

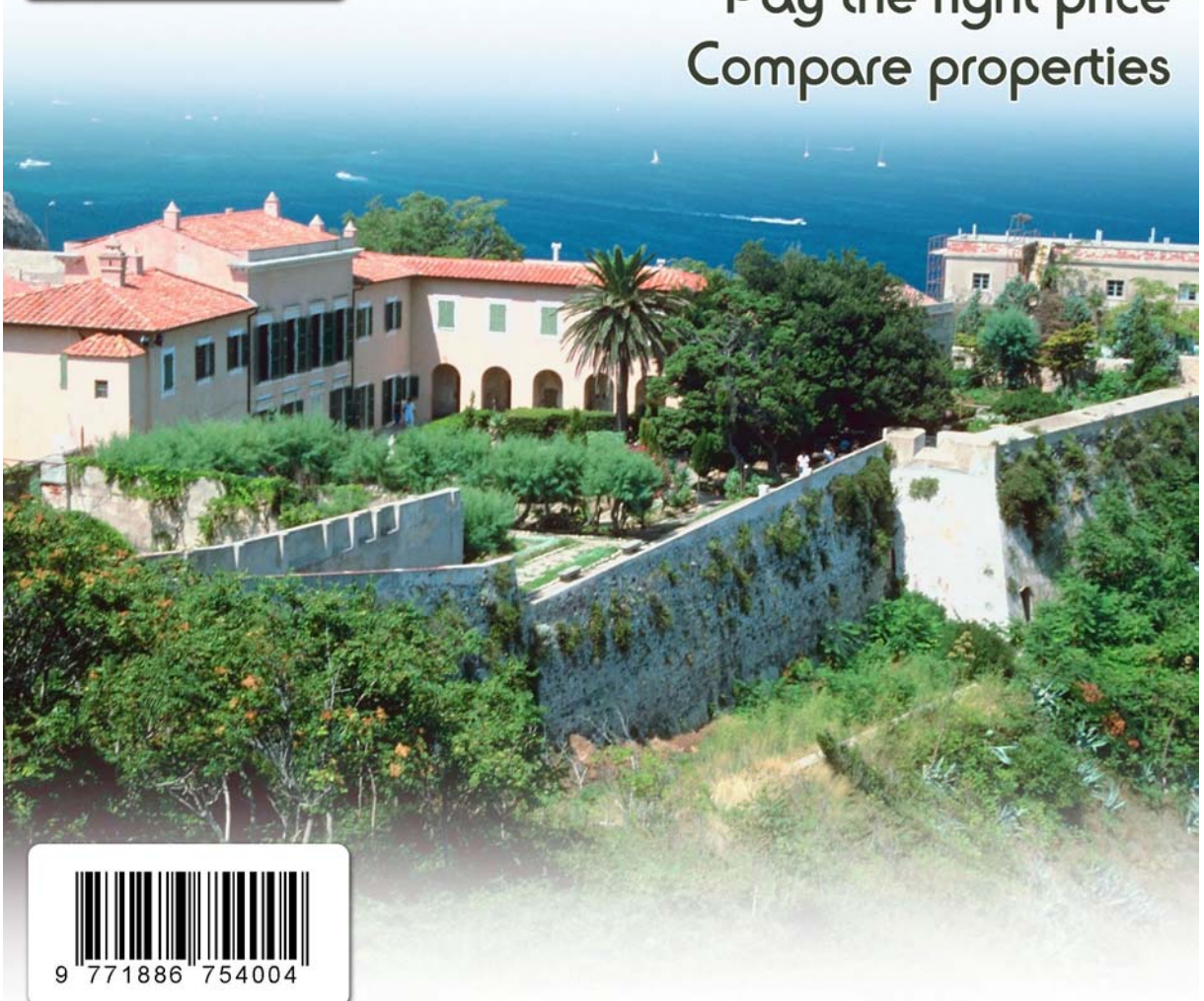


Spanish House Price Index

Issue 47 - January 2010



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Independent and accurate property prices in Spain

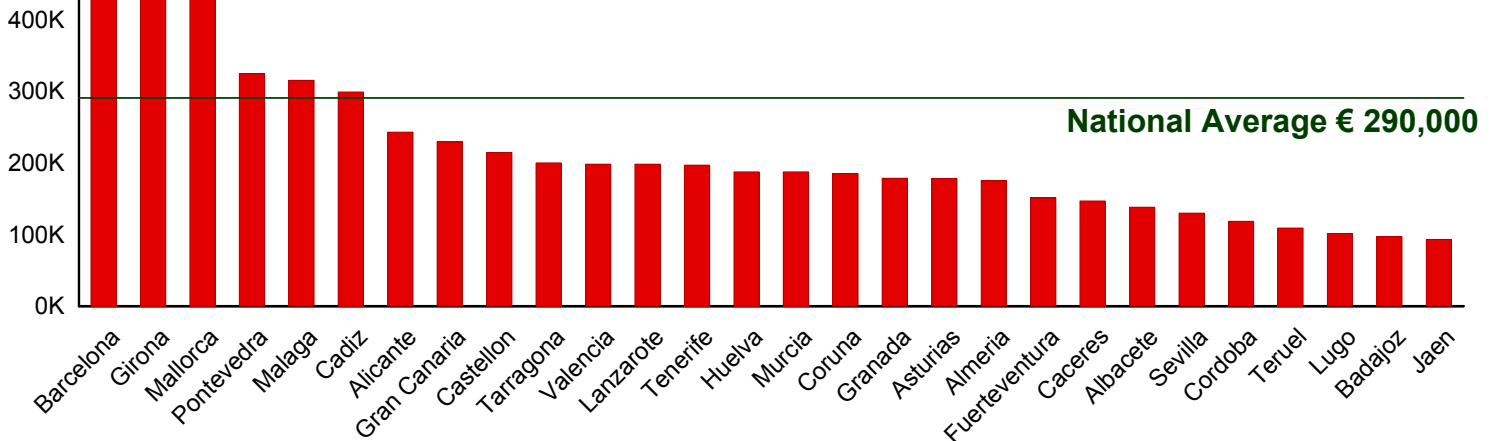
Members of the Association of International Property Professionals,
Kyero.com publishes this Spanish House Price Index so you can
make better informed choices when investing in Spanish property



Spanish House Price Index Q4, 2009



Best Spanish Property Portal 2007 & 2008
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National Average € 290,000

Average house prices in Spanish provinces compared to national average price

Barcelona	€ 691,900	238 %	Granada	€ 178,300	61 %
Girona	€ 493,500	170 %	Asturias	€ 178,000	61 %
Mallorca	€ 466,100	161 %	Almeria	€ 175,000	60 %
Pontevedra	€ 324,300	112 %	Fuerteventura	€ 151,000	52 %
Malaga	€ 314,800	108 %	Caceres	€ 146,500	50 %
Cadiz	€ 298,500	103 %	Albacete	€ 137,900	48 %
Alicante	€ 242,500	84 %	Sevilla	€ 129,500	45 %
Gran Canaria	€ 229,200	79 %	Cordoba	€ 118,400	41 %
Castellon	€ 214,200	74 %	Teruel	€ 108,800	37 %
Tarragona	€ 199,700	69 %	Lugo	€ 101,300	35 %
Valencia	€ 198,000	68 %	Badajoz	€ 97,200	33 %
Lanzarote	€ 197,900	68 %	Jaen	€ 93,000	32 %
Tenerife	€ 196,500	68 %			
Huelva	€ 187,200	65 %			
Murcia	€ 187,100	64 %			
Coruna	€ 184,800	64 %			

Kyero.com Spanish House Price Index - Independent & accurate property prices

Since early 2005, The [Kyero.com](http://www.kyero.com) Spanish House Price Index has provided an independent and statistically accurate benchmark of property pricing in Spain.

It is updated on the first business day of each quarter and made freely available on the [Kyero.com](http://www.kyero.com) web site

Average property prices are derived from the asking prices of properties advertised on [Kyero.com](http://www.kyero.com).

Properties where the freehold is not for sale are excluded from The [Kyero.com](http://www.kyero.com) Spanish House Price Index. This excludes rentals, leasehold properties and fractional ownership properties.

Properties where the number of bedrooms entered is unreliable are also excluded - as are properties with unusually high or low prices

The [Kyero.com](http://www.kyero.com) Spanish House Price Index uses a *median* calculation which is more representative of a group of prices than is the more common *mean* calculation.

Median is simply the middle number in any group of figures - it is widely accepted as more representative of a group of numbers because it is less sensitive to a few, unusually large or small numbers in the group.

Quarterly house price trends by province in € 000's

	06/2008	09/2008	12/2008	03/2009	06/2009	09/2009	12/2009
Albacete	€ 155.0	€ 161.8	€ 160.8	€ 169.8	€ 148.3	€ 139.3	€ 138.8
Alicante	€ 249.0	€ 241.3	€ 245.9	€ 246.3	€ 240.5	€ 238.6	€ 240.5
Almeria	€ 198.0	€ 195.2	€ 194.0	€ 188.0	€ 184.9	€ 177.7	€ 175.7
Asturias	€ 157.7	€ 170.7	€ 175.0	€ 172.1	€ 181.3	€ 180.0	€ 180.0
Badajoz	€ 90.0	€ 89.2	€ 85.8	€ 84.4	€ 84.0	€ 84.7	€ 96.5
Barcelona	€ 625.0	€ 495.7	€ 554.0	€ 737.2	€ 643.0	€ 641.8	€ 695.8
Caceres	€ 160.5	€ 132.0	€ 119.8	€ 118.3	€ 123.0	€ 123.8	€ 146.6
Cadiz	€ 275.0	€ 281.5	€ 319.1	€ 307.0	€ 306.0	€ 309.6	€ 291.4
Castellon	€ 220.5	€ 223.8	€ 224.2	€ 218.1	€ 215.3	€ 212.8	€ 215.6
Cordoba	€ 135.5	€ 134.1	€ 129.6	€ 129.2	€ 123.2	€ 121.0	€ 117.8
Coruna	€ 163.5	€ 169.5	€ 186.2	€ 167.2	€ 163.2	€ 178.7	€ 183.7
Fuerteventura	€ 189.0	€ 199.4	€ 158.7	€ 170.4	€ 189.2	€ 174.9	€ 145.4
Girona	€ 414.7	€ 451.8	€ 490.3	€ 494.8	€ 451.7	€ 483.2	€ 495.0
Gran Canaria	€ 165.3	€ 226.7	€ 206.4	€ 230.6	€ 230.2	€ 209.0	€ 230.5
Granada	€ 173.0	€ 175.0	€ 170.3	€ 171.0	€ 168.8	€ 171.7	€ 177.7
Huelva	€ 257.0	€ 234.4	€ 229.0	€ 264.0	€ 276.8	€ 238.9	€ 183.0
Huesca	€ 286.0	€ 285.0	€ 280.8				
Jaen	€ 97.3	€ 96.8	€ 94.7	€ 95.0	€ 94.3	€ 91.6	€ 92.9
Lanzarote	€ 269.5	€ 252.5	€ 243.2	€ 198.2	€ 229.7	€ 184.7	€ 181.7
Lugo	€ 144.0	€ 129.7	€ 127.4	€ 122.8	€ 102.7	€ 105.2	€ 101.7
Malaga	€ 300.0	€ 310.0	€ 310.2	€ 306.7	€ 316.7	€ 326.5	€ 317.7
Mallorca	€ 495.0	€ 496.5	€ 524.8	€ 541.7	€ 502.7	€ 522.5	€ 477.3
Menorca	€ 267.5	€ 238.0					
Murcia	€ 208.9	€ 207.1	€ 202.0	€ 201.9	€ 196.7	€ 191.3	€ 187.8
Pontevedra	€ 277.8	€ 285.0	€ 300.0	€ 345.3	€ 334.3	€ 324.7	€ 324.2
Sevilla	€ 184.4	€ 159.8	€ 146.2	€ 146.7	€ 139.0	€ 132.2	€ 129.5
Tarragona	€ 216.0	€ 210.5	€ 200.2	€ 188.0	€ 192.4	€ 197.8	€ 199.6
Tenerife	€ 220.0	€ 219.8	€ 223.4	€ 221.2	€ 224.7	€ 209.2	€ 190.4
Teruel	€ 127.2	€ 138.8	€ 128.0	€ 102.7	€ 99.7	€ 99.5	€ 108.3
Valencia	€ 228.0	€ 218.2	€ 212.8	€ 205.0	€ 197.7	€ 195.0	€ 197.7
Spain	€ 282.6	€ 286.6	€ 300.6	€ 306.8	€ 299.2	€ 294.7	€ 290.2