

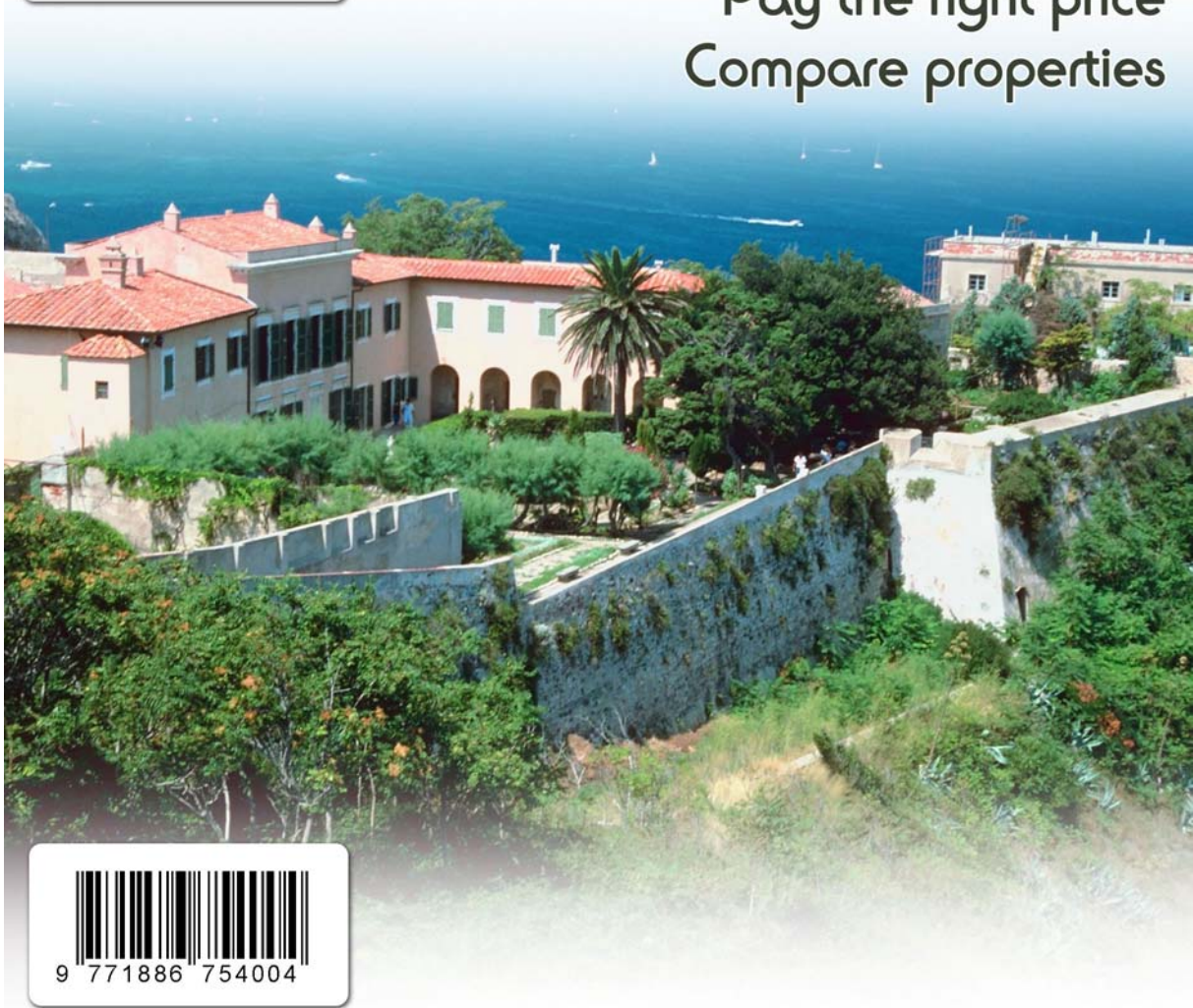


Spanish House Price Index

Issue 43 - January 2009



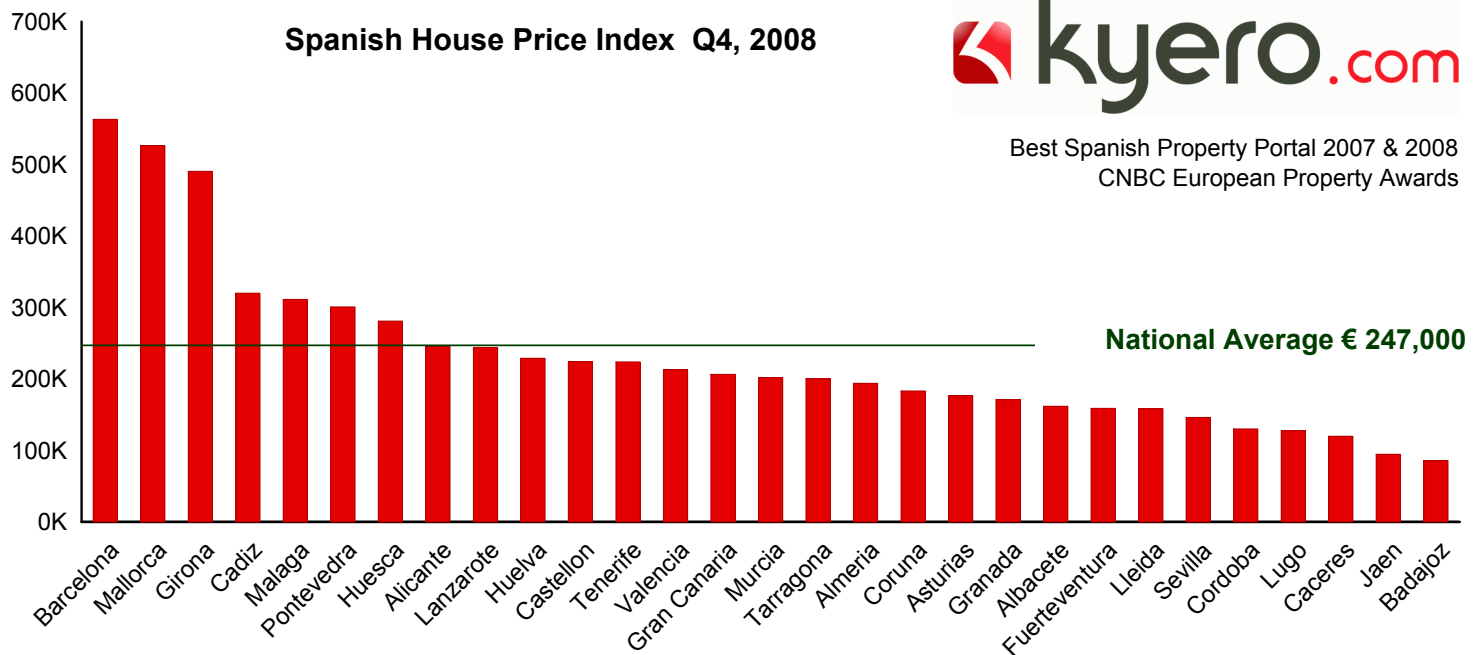
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Independent and accurate property prices in Spain

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





Average house prices in Spanish provinces compared to national average price

Barcelona	€ 563,000	228 %	Almeria	€ 194,000	79 %
Mallorca	€ 526,700	213 %	Coruna	€ 183,100	74 %
Girona	€ 490,300	199 %	Asturias	€ 176,700	72 %
Cadiz	€ 319,900	130 %	Granada	€ 171,000	69 %
Malaga	€ 311,300	126 %	Albacete	€ 161,800	66 %
Pontevedra	€ 300,800	122 %	Fuerteventura	€ 158,800	64 %
Huesca	€ 280,800	114 %	Lleida	€ 158,300	64 %
Alicante	€ 245,400	99 %	Sevilla	€ 146,000	59 %
Lanzarote	€ 243,600	99 %	Cordoba	€ 130,100	53 %
Huelva	€ 229,000	93 %	Lugo	€ 127,500	52 %
Castellon	€ 224,000	91 %	Caceres	€ 119,800	48 %
Tenerife	€ 223,800	91 %	Jaen	€ 94,700	38 %
Valencia	€ 213,000	86 %	Badajoz	€ 85,800	35 %
Gran Canaria	€ 206,400	84 %			
Murcia	€ 201,700	82 %			
Tarragona	€ 200,200	81 %			

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

	06/2007	09/2007	12/2007	03/2008	06/2008	09/2008	12/2008
Albacete	€ 140.5	€ 145.9	€ 146.7	€ 147.0	€ 145.0	€ 161.8	€ 161.8
Alicante	€ 253.5	€ 246.3	€ 250.0	€ 240.2	€ 247.8	€ 241.2	€ 245.6
Almeria	€ 198.0	€ 196.6	€ 199.0	€ 198.2	€ 198.7	€ 195.2	€ 193.9
Asturias	€ 156.3	€ 159.6	€ 161.0	€ 156.6	€ 158.3	€ 172.5	€ 176.7
Badajoz	€ 89.2	€ 91.4	€ 89.6	€ 88.2	€ 93.2	€ 89.2	€ 85.8
Barcelona	€ 610.0	€ 623.3	€ 621.3	€ 599.5	€ 648.5	€ 497.3	€ 563.0
Caceres			€ 129.5	€ 111.6	€ 164.4	€ 132.0	€ 119.8
Cadiz	€ 319.6	€ 276.5	€ 272.6	€ 257.2	€ 264.9	€ 281.5	€ 319.9
Castellon	€ 240.0	€ 244.3	€ 244.2	€ 243.3	€ 226.4	€ 223.8	€ 224.0
Cordoba	€ 141.5	€ 145.0	€ 144.3	€ 147.4	€ 135.5	€ 134.3	€ 130.1
Coruna	€ 175.0	€ 185.4	€ 180.1	€ 174.8	€ 164.0	€ 166.0	€ 183.1
Fuerteventura	€ 235.0	€ 228.4	€ 216.4	€ 175.2	€ 180.4	€ 199.4	€ 158.7
Girona	€ 435.0	€ 407.8	€ 475.6	€ 413.2	€ 383.2	€ 451.7	€ 490.3
Gran Canaria	€ 206.5	€ 232.3	€ 222.6	€ 225.2	€ 162.3	€ 226.7	€ 206.4
Granada	€ 173.8	€ 175.1	€ 170.0	€ 167.8	€ 171.3	€ 175.0	€ 170.9
Huelva	€ 259.0	€ 263.0	€ 256.9	€ 256.4	€ 255.3	€ 234.4	€ 229.0
Huesca		€ 287.7	€ 285.3	€ 284.2	€ 282.8	€ 285.0	€ 280.8
Jaen	€ 96.2	€ 95.3	€ 96.2	€ 97.7	€ 97.5	€ 96.8	€ 94.7
Lanzarote	€ 282.8	€ 273.2	€ 253.1	€ 232.2	€ 266.6	€ 252.7	€ 243.3
Lugo	€ 228.5	€ 153.1	€ 151.1	€ 154.5	€ 148.0	€ 130.9	€ 127.5
Malaga	€ 303.0	€ 305.5	€ 307.8	€ 301.7	€ 297.2	€ 310.0	€ 311.0
Mallorca	€ 510.0	€ 457.0	€ 448.8	€ 456.1	€ 489.1	€ 499.0	€ 526.7
Menorca	€ 309.2	€ 311.2	€ 321.0	€ 299.5	€ 264.3	€ 238.0	
Murcia	€ 209.0	€ 210.0	€ 213.4	€ 215.3	€ 209.3	€ 206.4	€ 201.7
Pontevedra	€ 335.0	€ 252.3	€ 269.6	€ 283.0	€ 275.8	€ 285.0	€ 300.8
Sevilla	€ 156.0	€ 174.0	€ 172.6	€ 176.8	€ 190.7	€ 159.7	€ 146.0
Tarragona	€ 240.5	€ 229.3	€ 235.8	€ 253.8	€ 237.0	€ 210.8	€ 200.2
Tenerife	€ 220.5	€ 232.3	€ 220.6	€ 213.9	€ 222.8	€ 219.8	€ 223.5
Teruel		€ 183.0	€ 190.7	€ 167.5	€ 138.2	€ 127.3	€ 124.5
Valencia	€ 225.0	€ 221.3	€ 225.3	€ 230.3	€ 226.7	€ 218.2	€ 212.9
Spain	€ 250.0	€ 246.3	€ 248.0	€ 240.7	€ 240.3	€ 245.2	€ 247.3