

## Spain - New-Home Completions Total €4,736.5 Million 40% Up in First Eight Months of 2017

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Spanish Real Estate News



Almost 36,000 new homes were completed between January and August this year, 39.7% more than the same period last year.

This figure brings new-home completions back into growth territory after nine consecutive years of contraction that saw building completions fall 94% between 2007 (when 641,419 properties were completed) and the end of 2016.

Of the homes completed by August, the vast majority (97.8%) were built by private developers and just 2.2% by local councils. Compared to 2016, new-build construction by private developers went up by 38.4%, and more than doubled in the case of local councils, though starting from a miniscule base.

The total value of the completed homes went up by 44.8% by August to reach €4,736.5 million.

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Pic: Villa Yolanda-