



PwC's Real Estate Survey

PwC Malta Survey confirms resilient real estate industry

PwC Malta is releasing the first real estate barometer, a biannual tracker of consumer sentiment and market trends which has been conducted by Onest.

This barometer scales the intentions of the population to prospective real estate purchase or rental transactions.





In introducing the results, David Valenzia, Territory Senior Partner at PwC Malta, commented that historically the real estate market in Malta has been an important contributor to economic growth, and despite the significant economic disruption brought about by the current COVID-19 pandemic, the industry remains resilient on the back of strong consumer confidence, evidenced by the rate of real estate transactions experienced in the past months. The PwC Market Survey will continue to monitor consumer sentiment in the property market as well as provide insights into changing trends that may occur in the future.

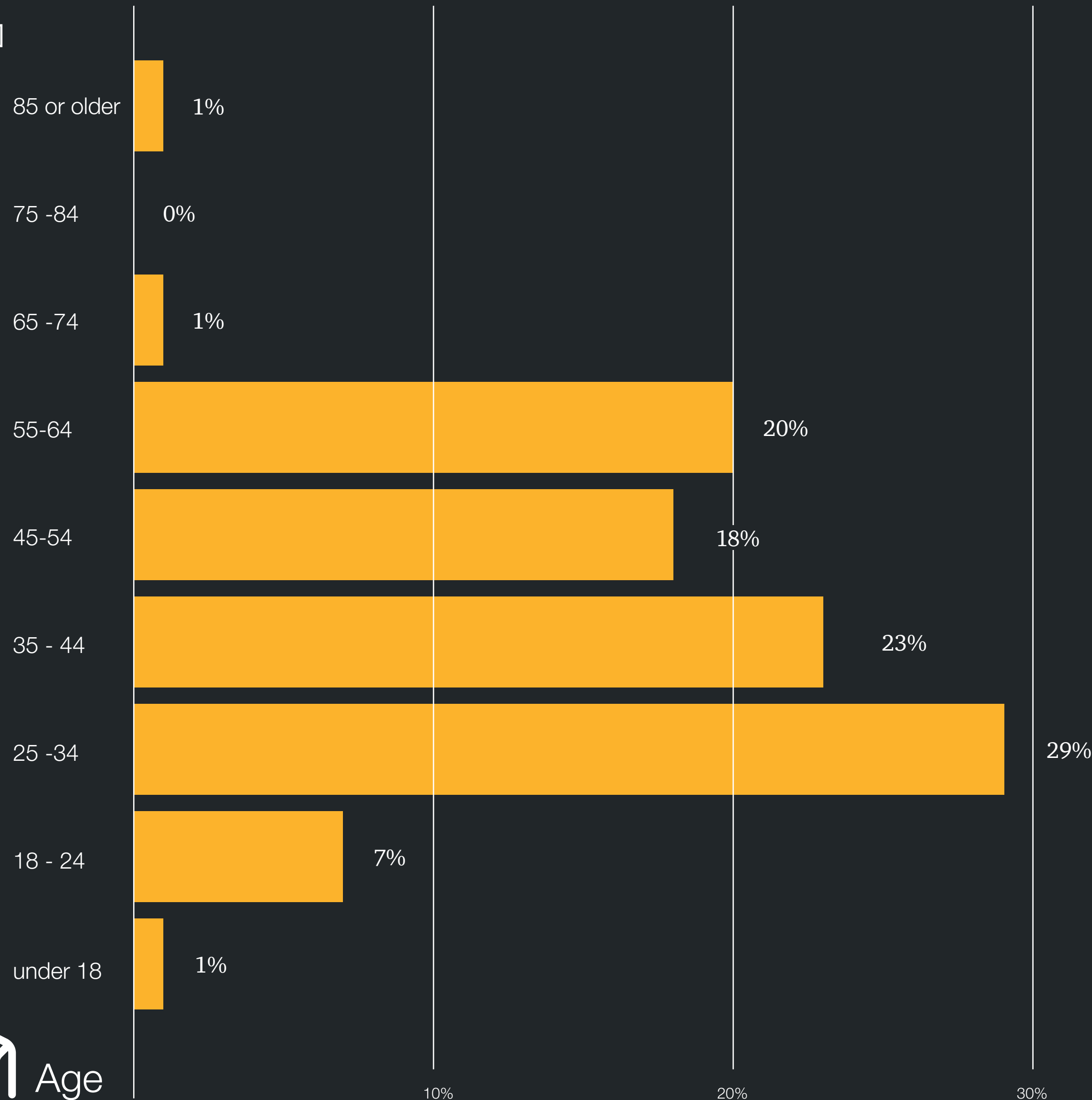
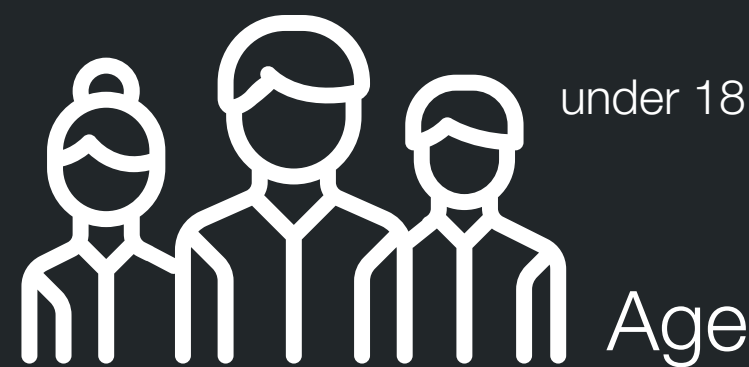
Introduction



Demographics

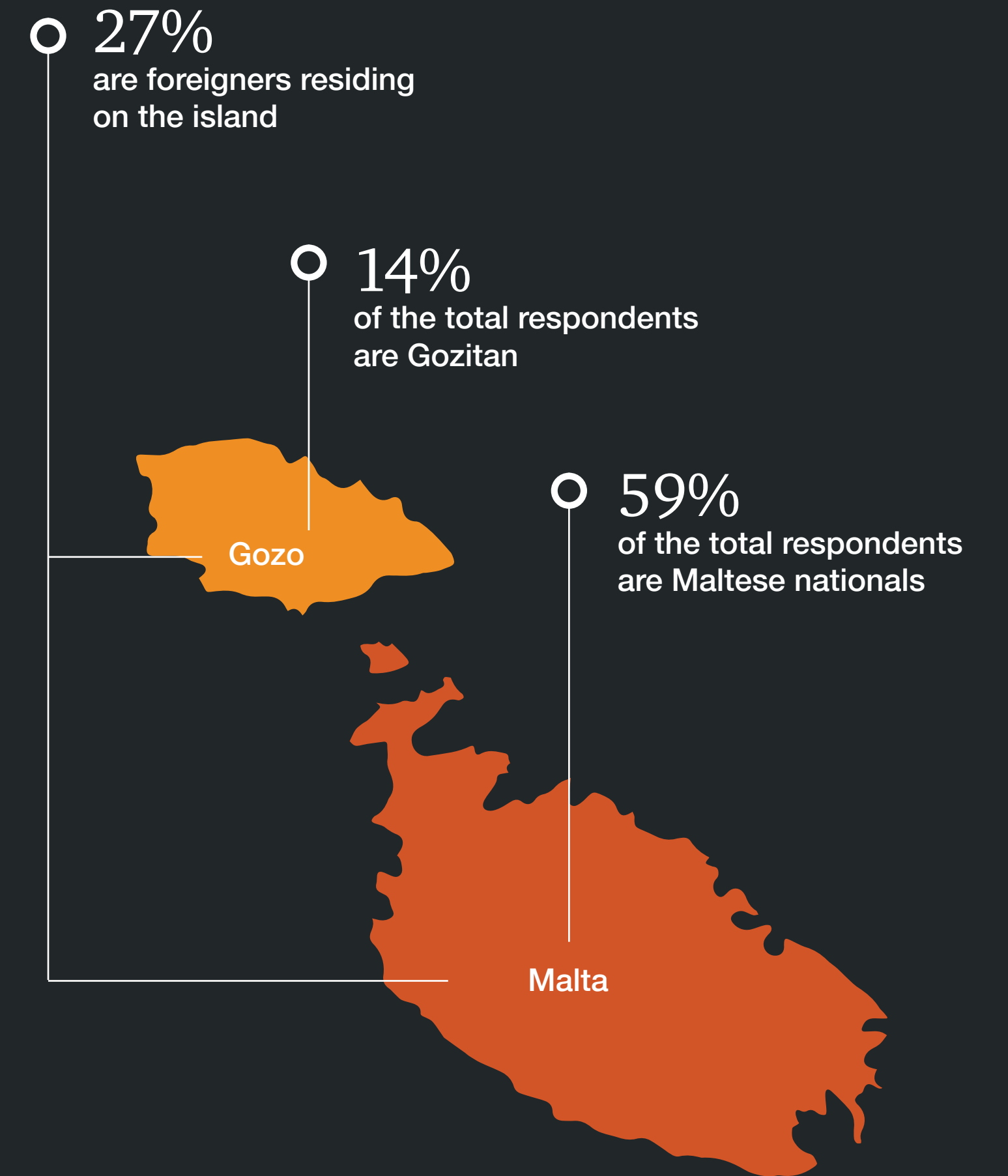
This online survey, in which over **450 respondents participated**, was carried out during December 2020 through *Onest*, and targeted the total population residing on the Maltese islands, hence including both locals and expatriates.

From a demographic perspective – the most dominant age bracket of participants is the **25-34 bracket - at 29%**, followed by the **35 – 44 age bracket, at 23%**. **59% of the total respondents are Maltese nationals**, **27% are foreigners residing on the island** and **14% live in Gozo**.



Demographics

Geographical





Interest in buying or renting property remains high

Despite the current economic stress, the survey suggests that a significant **58% of the respondents** are entertaining plans to **purchase property** and another **16%** are on the lookout to **rent property**. **26% of the respondents** who opted to take the survey stated that they have **no planned real estate transactions**.

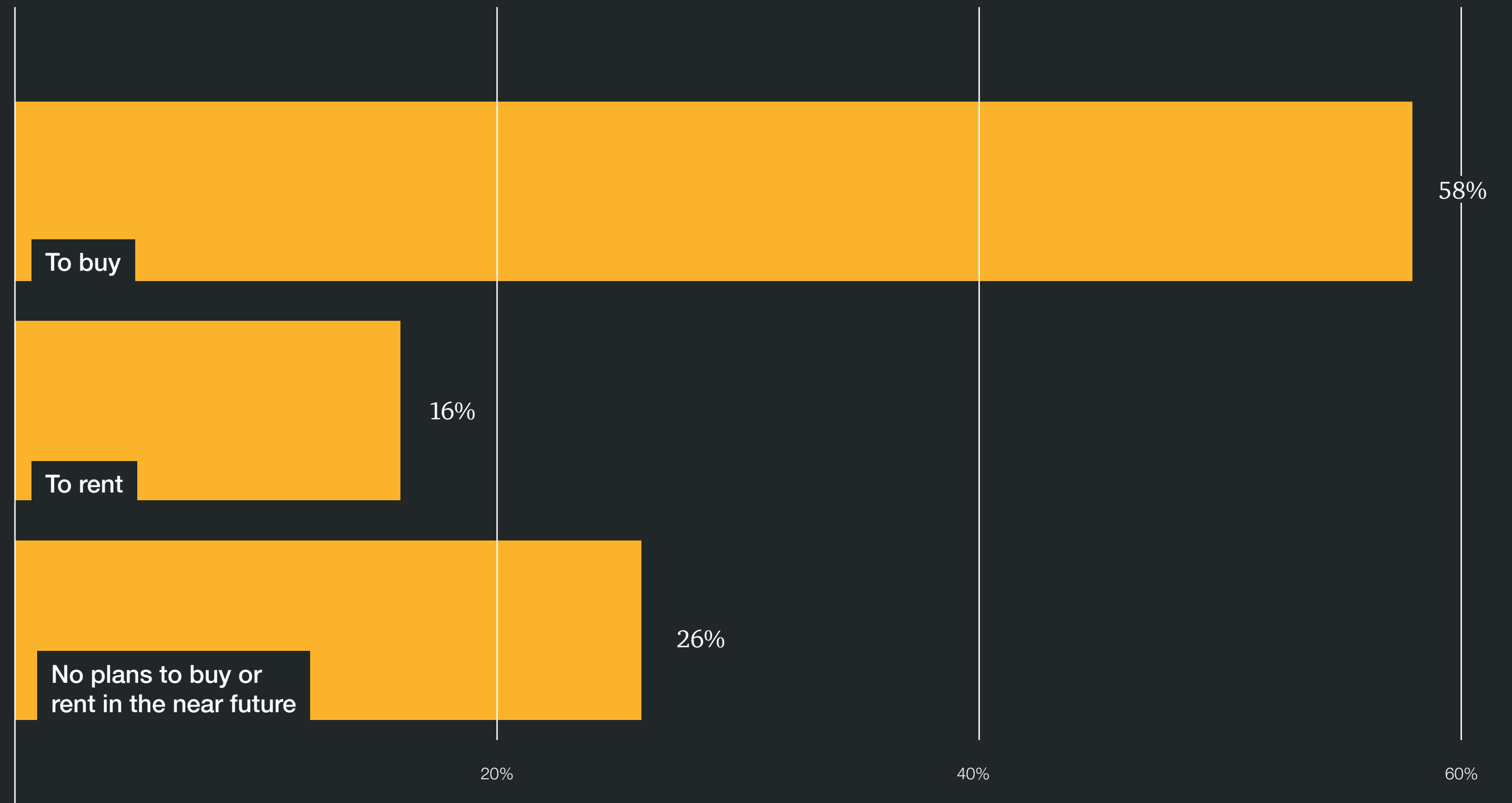


Renting or Buying

Most respondents are planning to **buy** a residential property

Question 1

Are you making plans to buy or rent a residential property?





Buying residential property

Out of the total survey population interested in buying property, 80% are looking to buy property in Malta, whilst 10% are on the lookout for property on both islands and 10% wish to buy property exclusively in Gozo.

The survey provides insights into the ranges of property prices which the majority of the survey respondents can afford. 52% of those who are considering purchasing a property can have a budget of €200k or less. This high percentage in the population is likely to represent the first-time buyers who represent the highest driver for property purchase on the island. Arguably, such price bracket could be a potential pressure point

in the market, in view of the relatively low value budget of the majority of the population seeking to purchase property and the apparent consistent upward trend of the real estate price index.

Apartments or Penthouses are the highest on demand as evidenced by 43% of the respondents in the survey who indicated they are seeking such type of property. The results further suggest that 25% are on the lookout for maisonettes and 11% intend to buy a house of character.

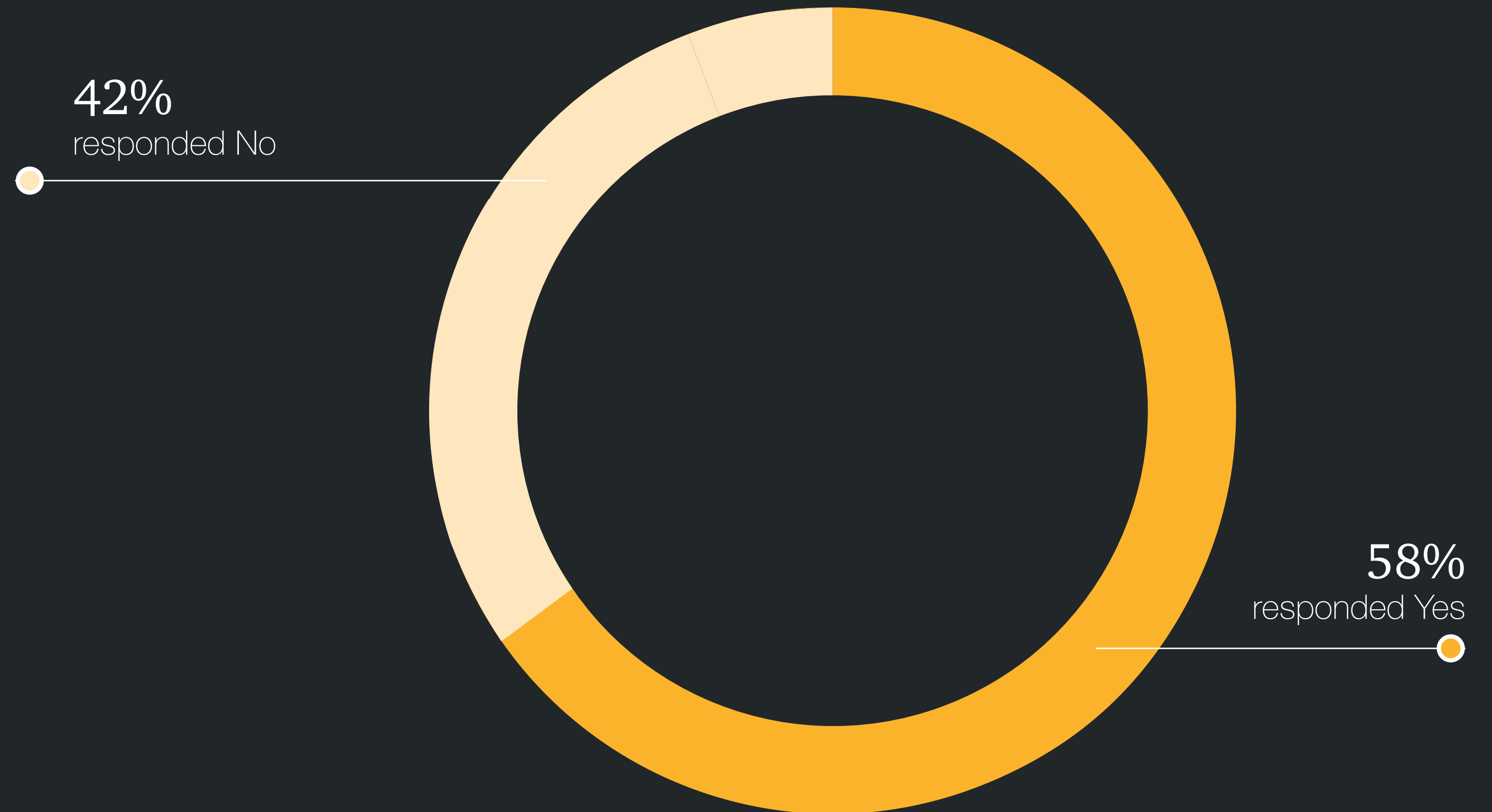
Mosta and Birkirkara top the list of localities which are on the radar of prospective buyers in Malta. Conversely, in Gozo, Gharb and Ghajnsielem appear to be the most popular locations.



Buying residential property

Question 2

Will you be buying a property as a sole owner?



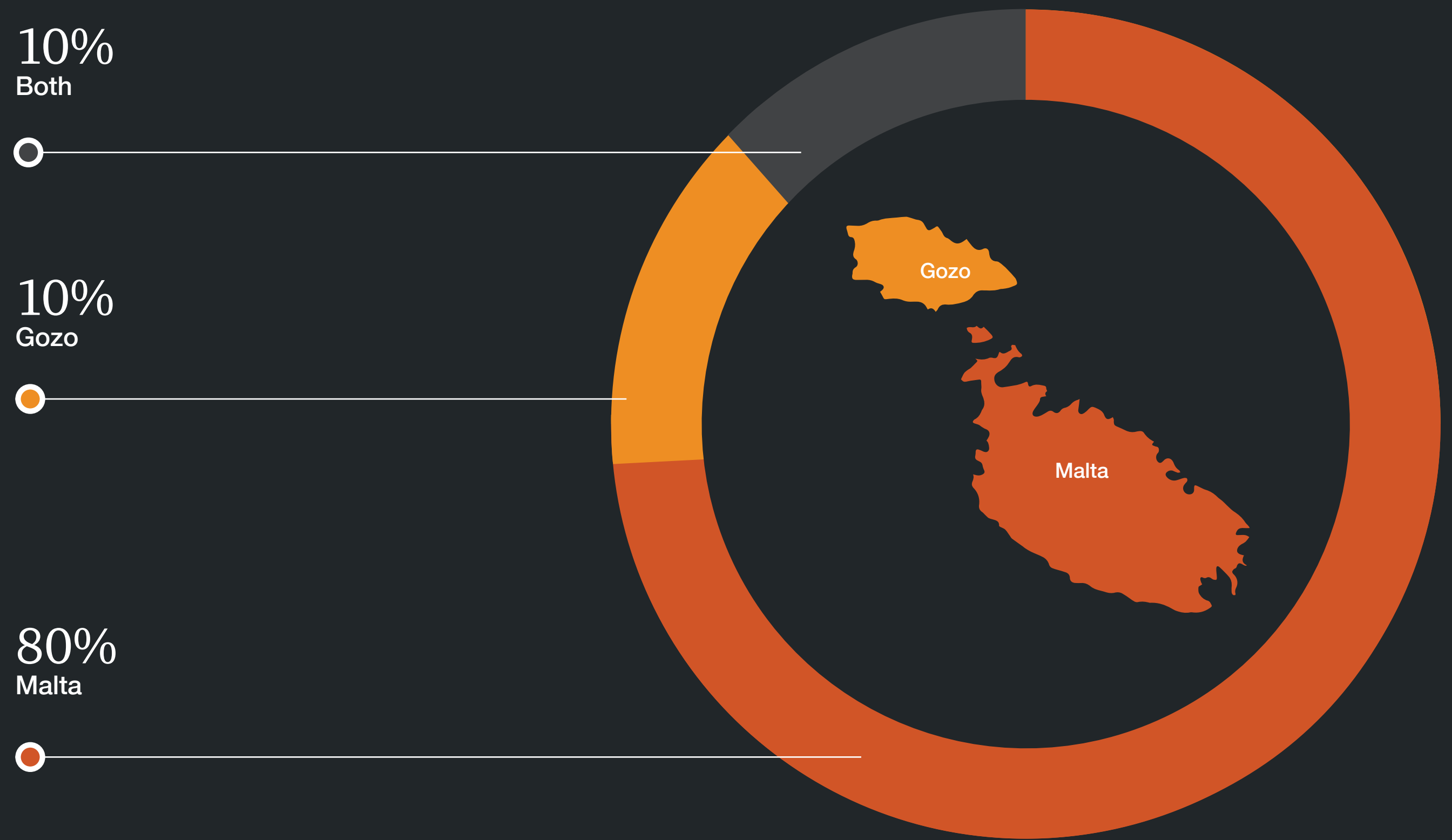
The Majority of respondents **intend to purchase** property as **sole owners**



Buying residential property

Question 3

In which island(s) are you looking to purchase property?



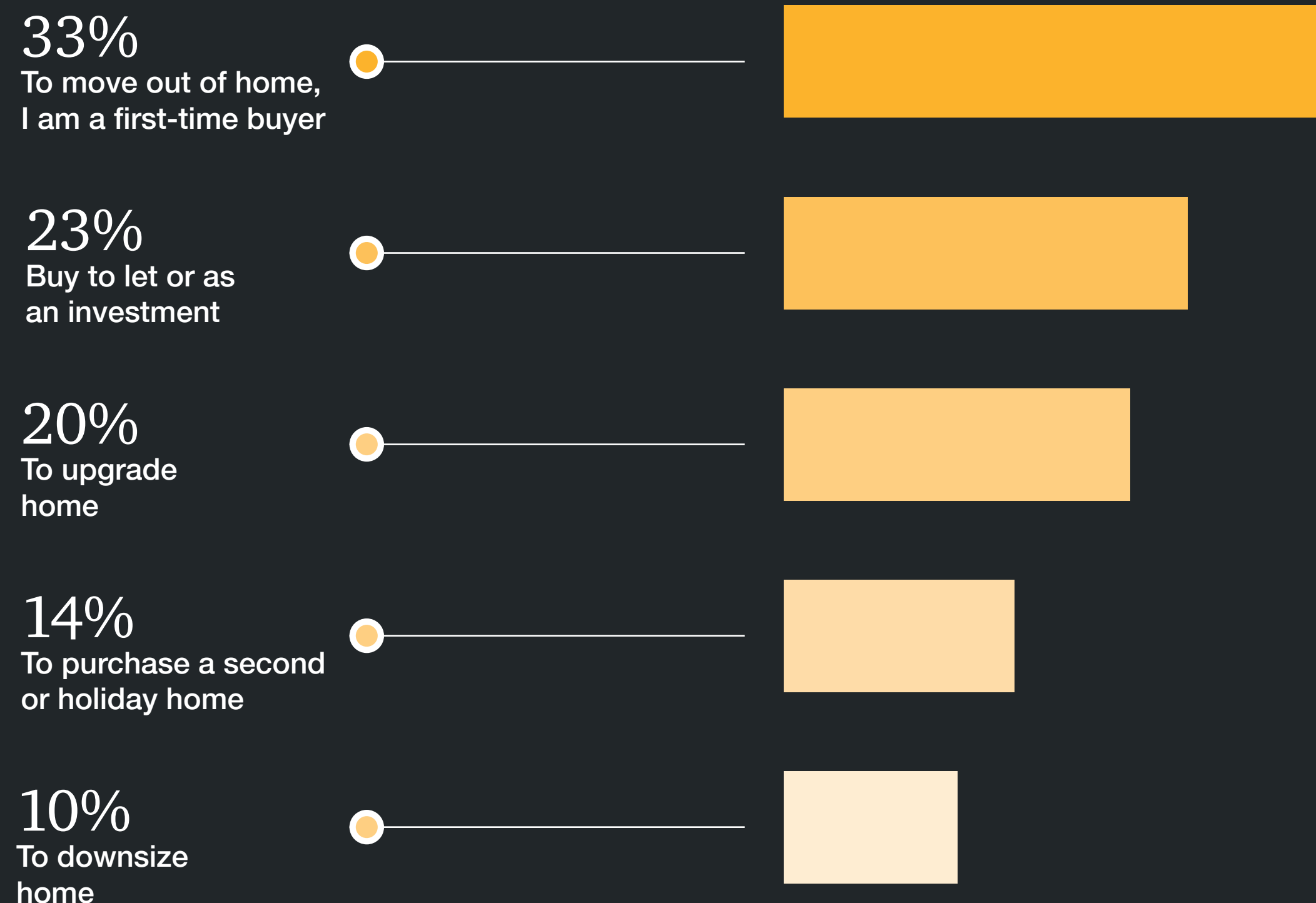
Most respondents are looking to **purchase** a residential **property in Malta**



Buying residential property

Question 4

What is the reason for purchasing the property?



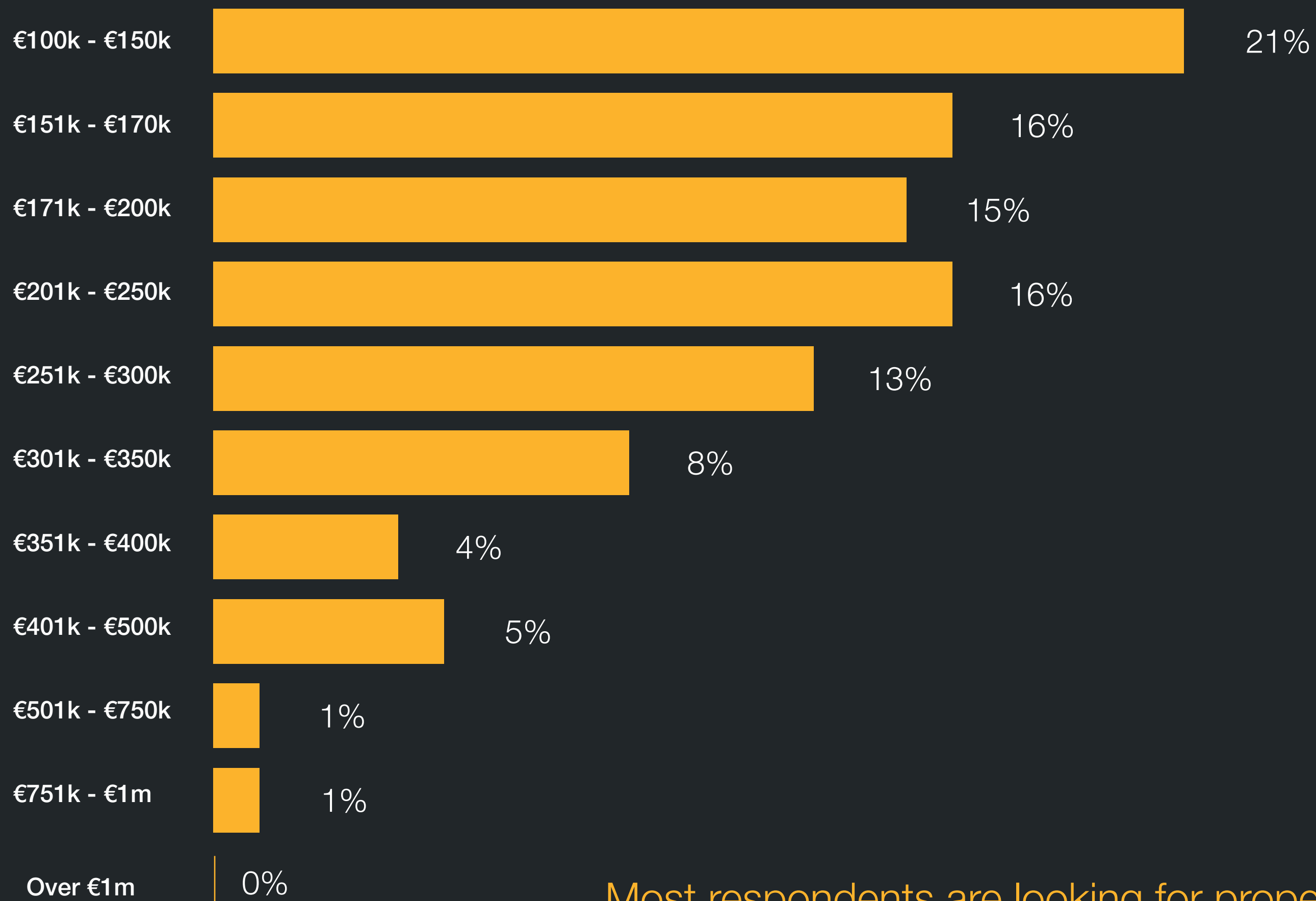
The majority of respondents intend to purchase a property **to move out of their parents' home**



Buying residential property

Question 5

What is the value of the property you are looking for/
can afford?



Most respondents are looking for property which is valued at **€100,000 - €150,000**



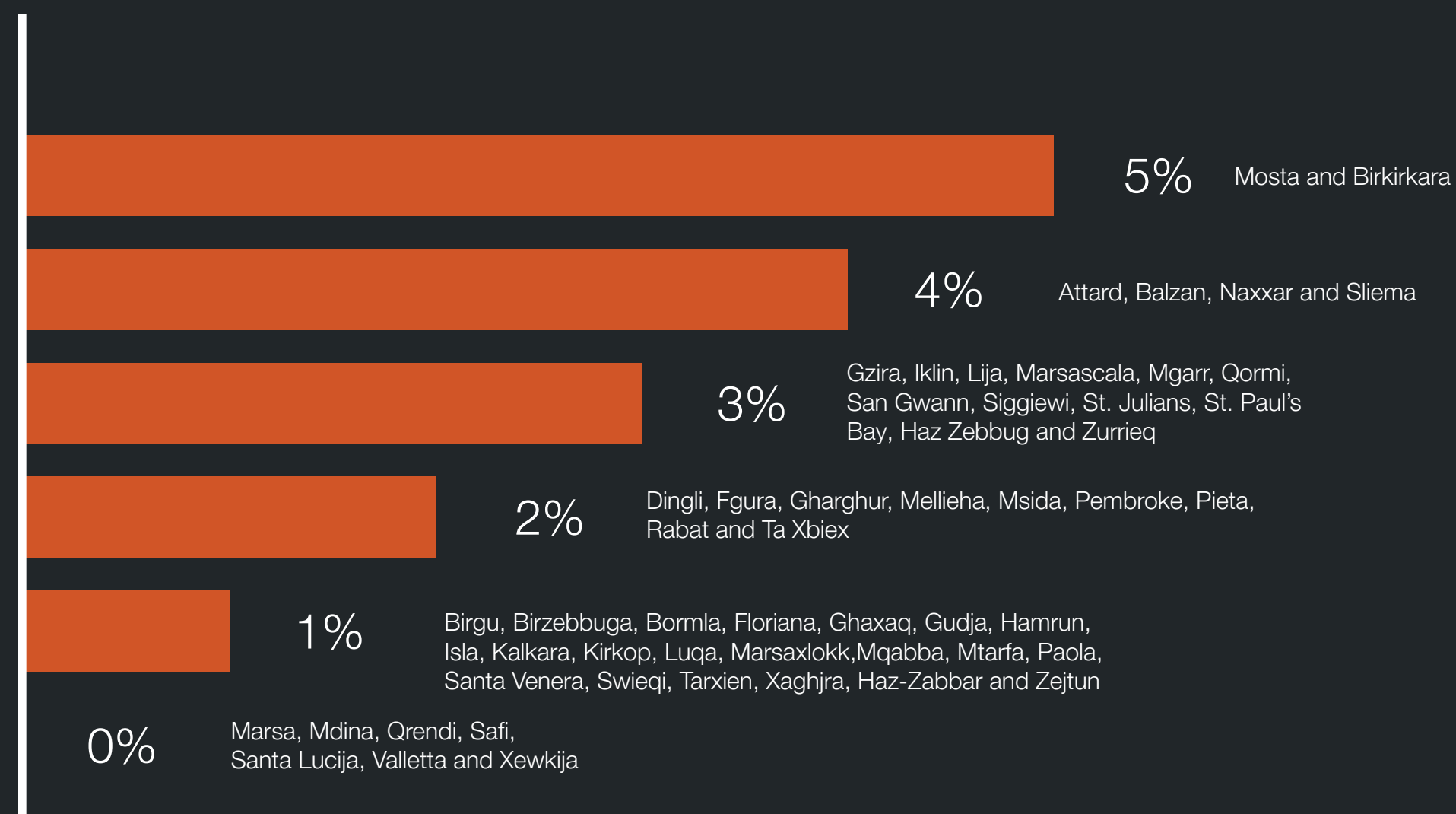
Buying residential property

Question 6

In which area(s) are you looking to purchase property?

More than one locality could be chosen by respondents

Malta



Graph groups localities with the same percentage of preference



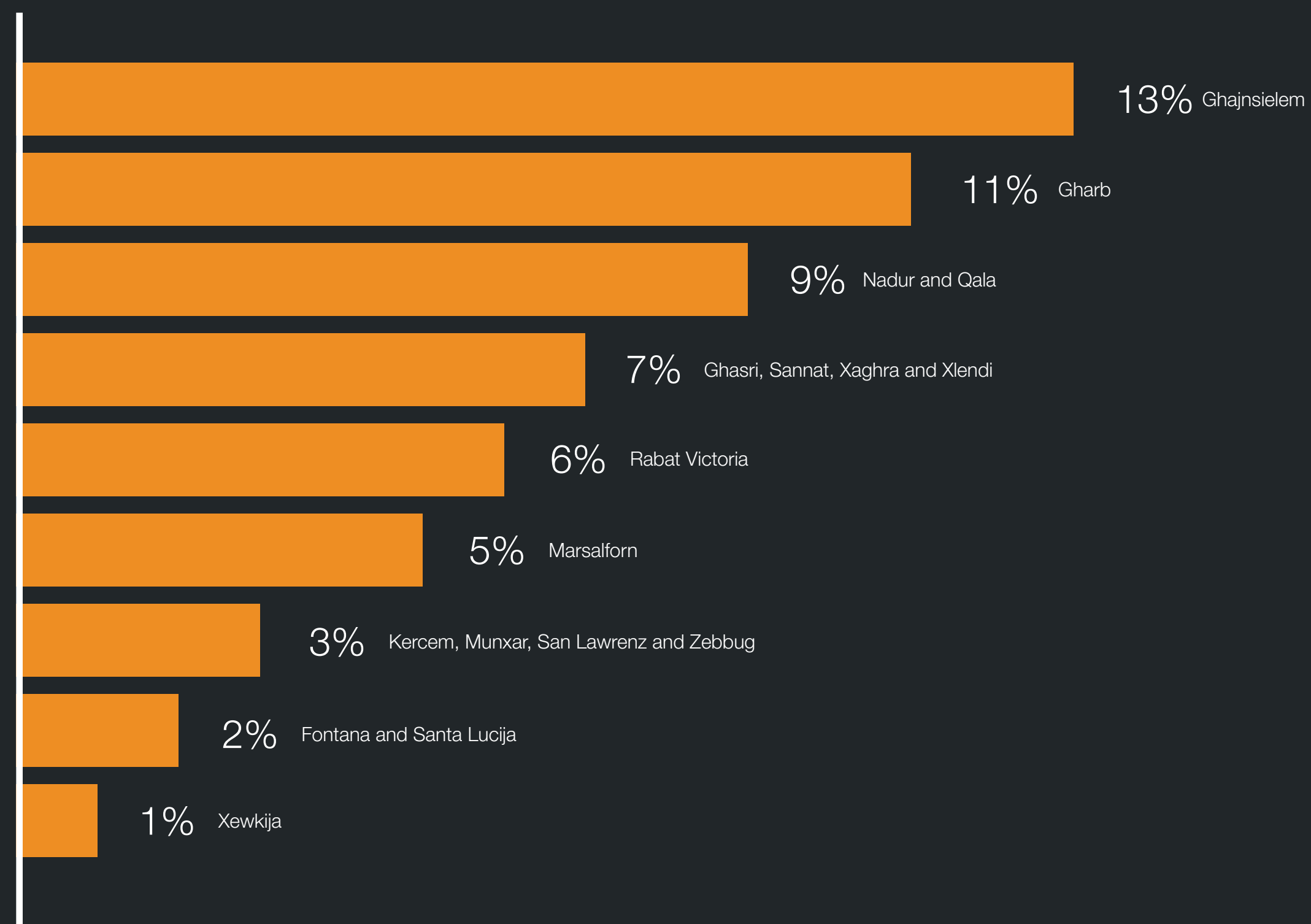
Buying residential property

Question 6

In which area(s) are you looking to purchase property?

More than one locality could be chosen by respondents

Gozo



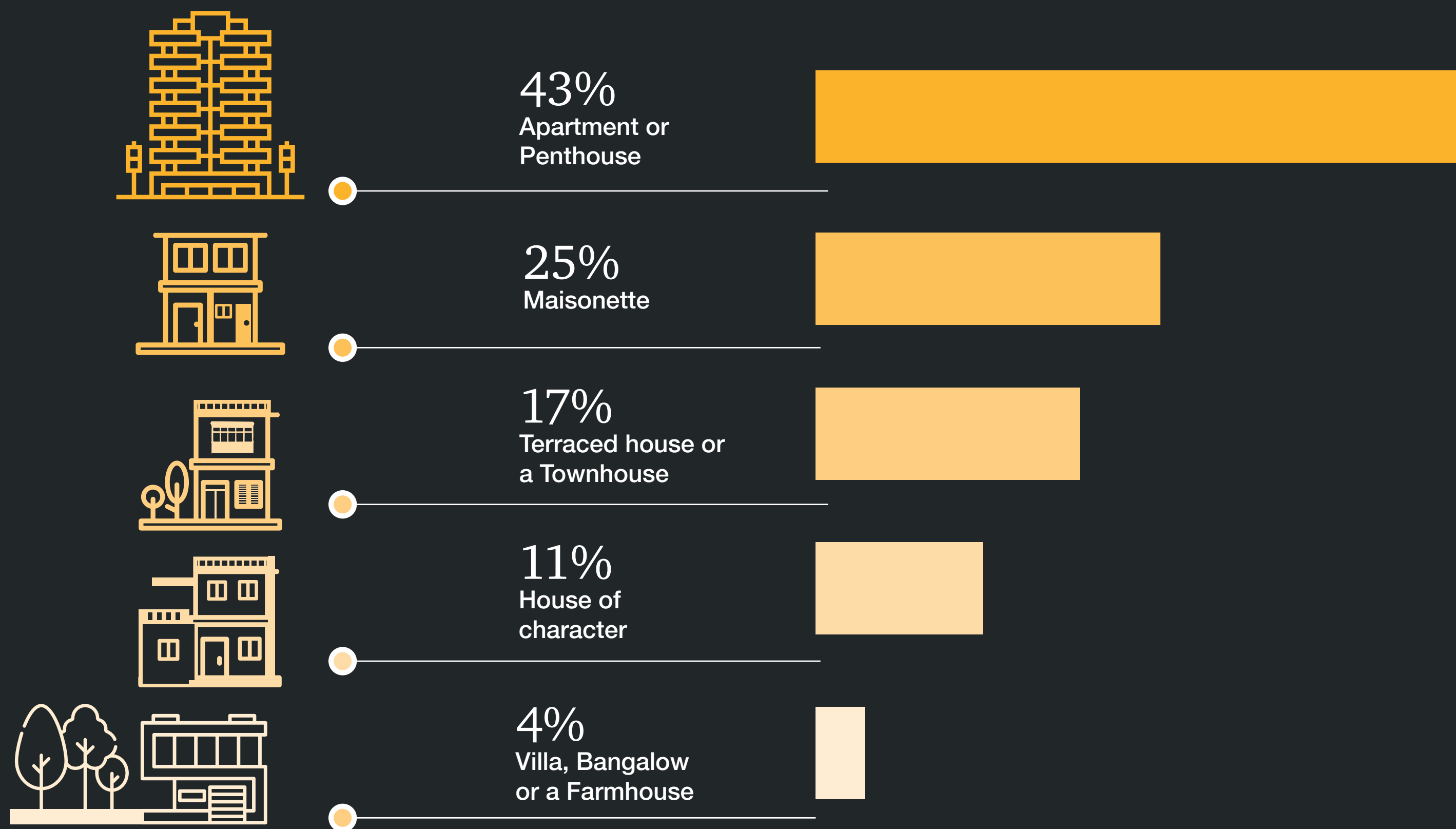
Graph groups localities with the same percentage of preference



Buying residential property

Question 7

What type of property are you looking to purchase?



The majority of respondents are looking for an **apartment or penthouse**



Preferred localities for property renting

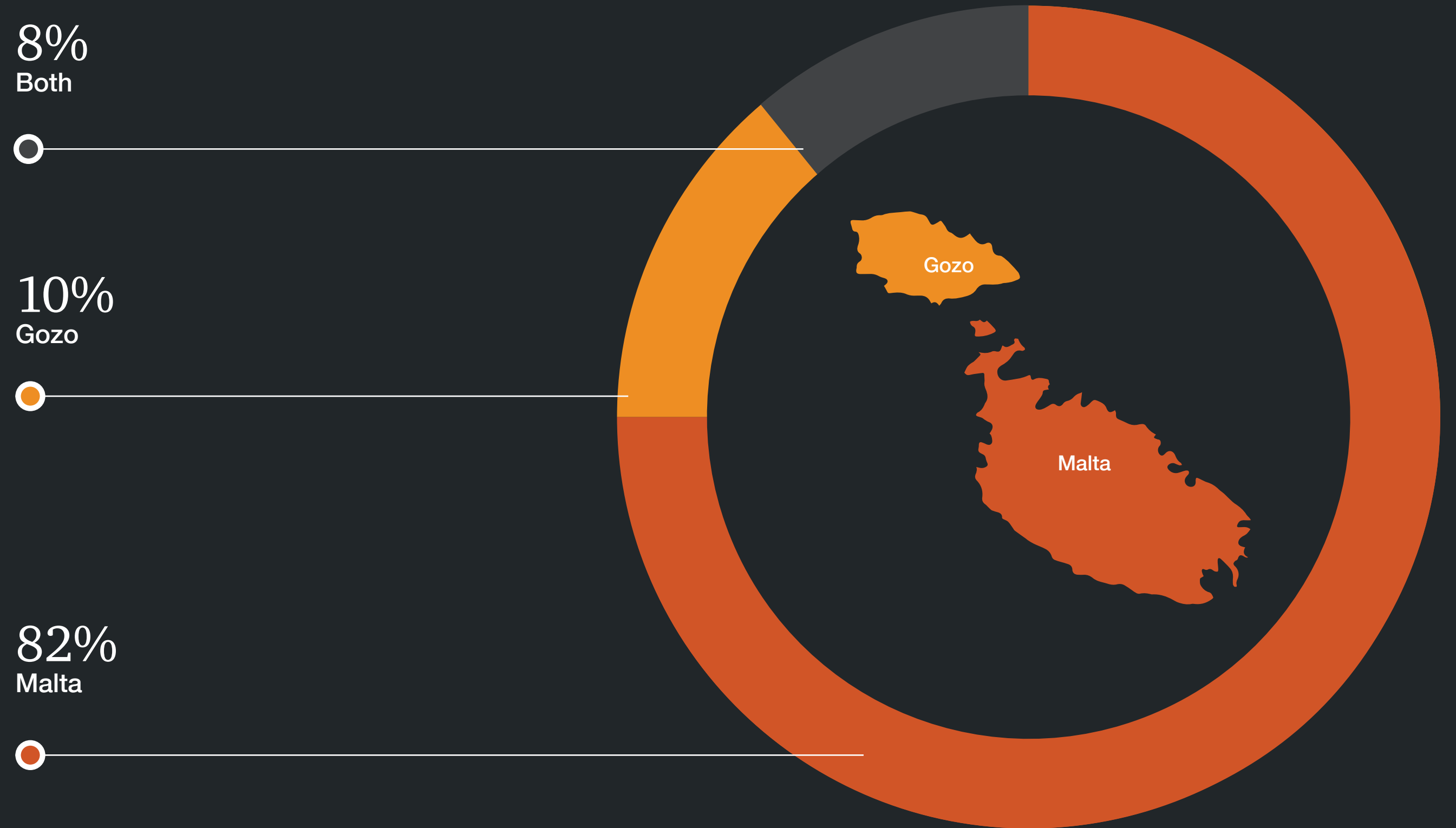
Geographically, the Sliema/St Julian's and St Paul's Bay areas are the most sought for with respect to the rental of property in Malta and are followed by other central localities on the island, namely Hamrun, Mosta and Qormi.



Renting residential property

Question 8

In which area(s) are you looking to rent property?



Most respondents are looking to **rent** a residential property in Malta



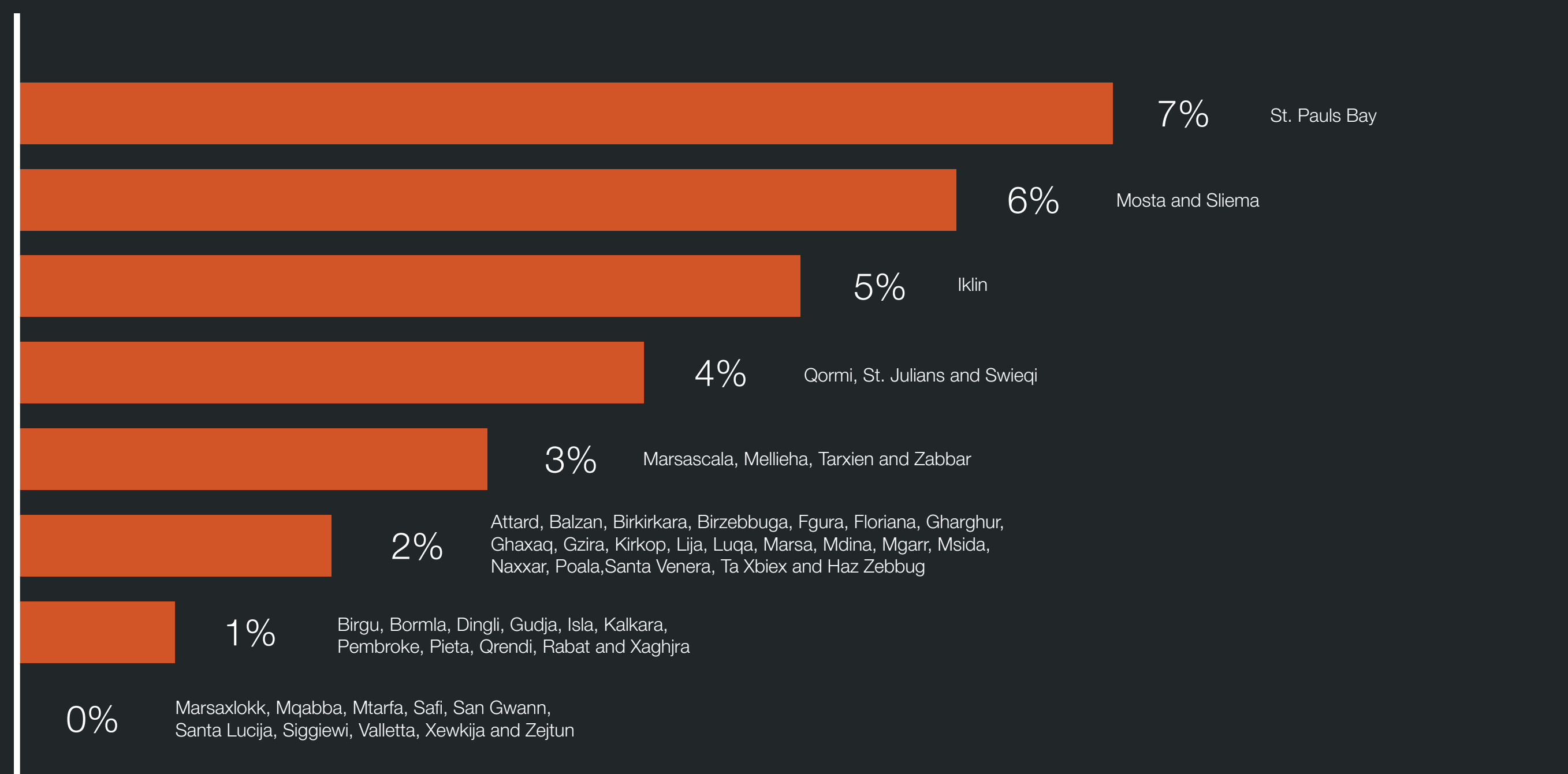
Renting residential property

Question 9

In which area(s) are you looking to rent property?

More than one locality could be chosen by respondents

Malta



Graph groups localities with the same percentage of preference

St. Paul's Bay, Sliema, Mosta and Gzira are the most popular areas in **Malta** to **rent property**



The PwC Real Estate research is a digital survey, carried out through *Onest*, that was distributed on social media platforms. The distribution targeted the Maltese General Public (18 years to 85+) including all genders. The research also included both locals and expats. This digital research has a 95% confidence level and a margin of error of ~5% for the online Malta General Population based on 450 stratified responses.

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