



# PwC's Real Estate Survey

June 2021

PwC Malta Survey confirms resilient real estate industry

PwC Malta's second edition of its Real Estate Survey again sheds light on the motions of Malta's real estate sector in a time of unprecedented economic distress.







The online survey in which 461 respondents participated, and targeted the total population residing on the Maltese islands, hence including both locals and expatriates gauges the intentions for buying and renting of property, assess budgetary considerations and also suggests which are the most sought after locations in Malta and Gozo.

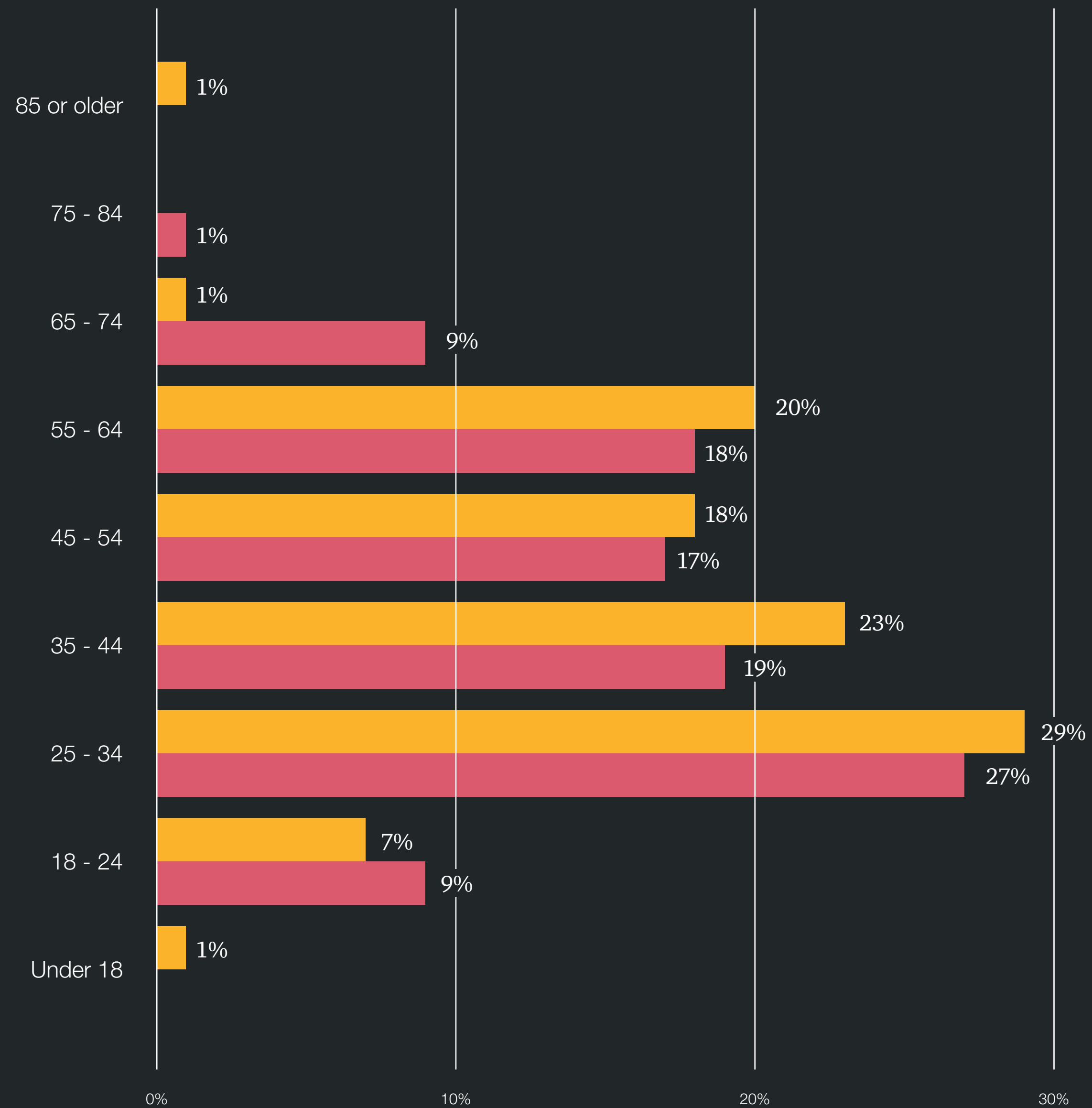
This survey also benchmarks the results to the January 2021 survey and looks at the key trends shaping the industry.

# Introduction





Demographics



Age

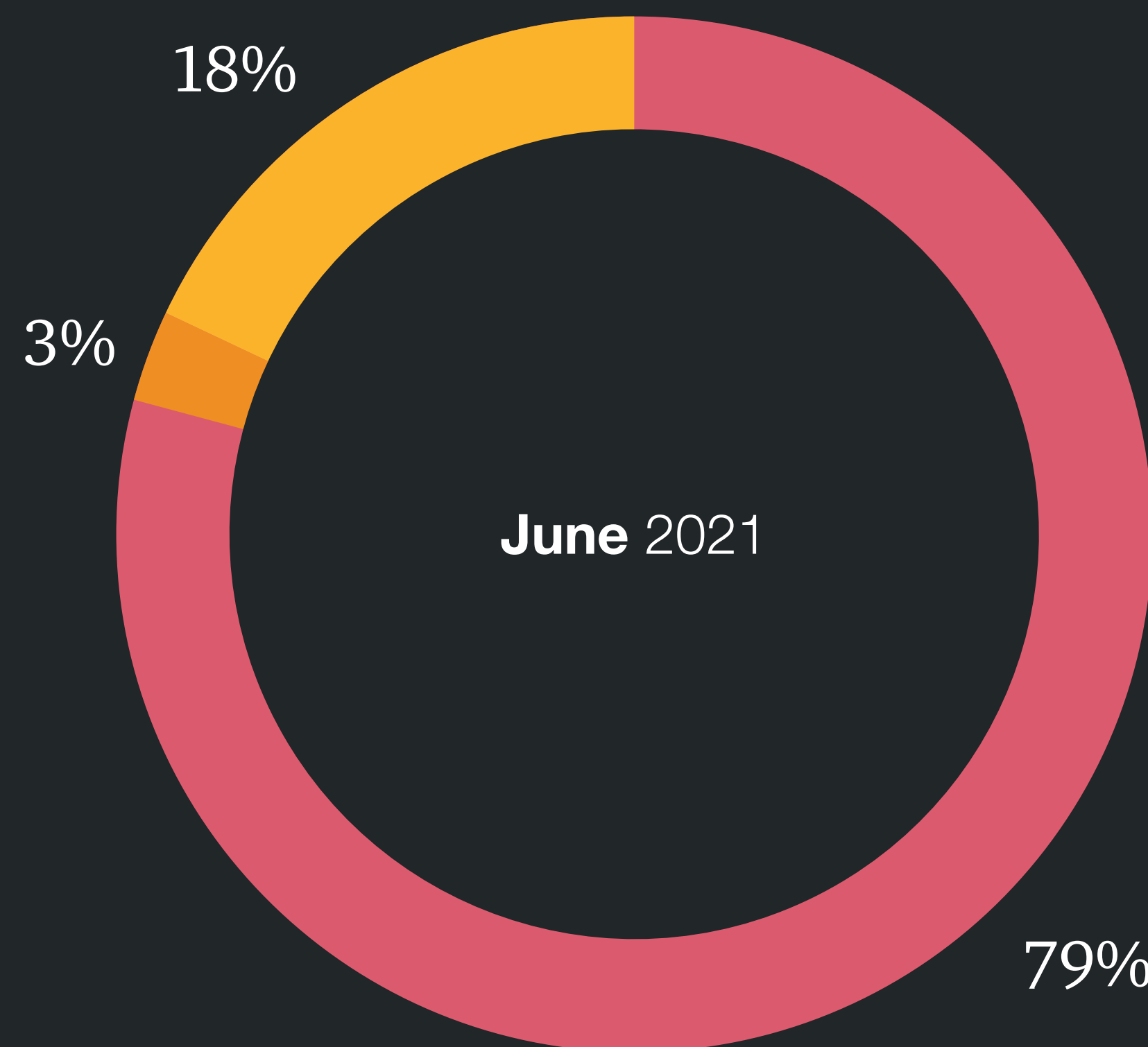
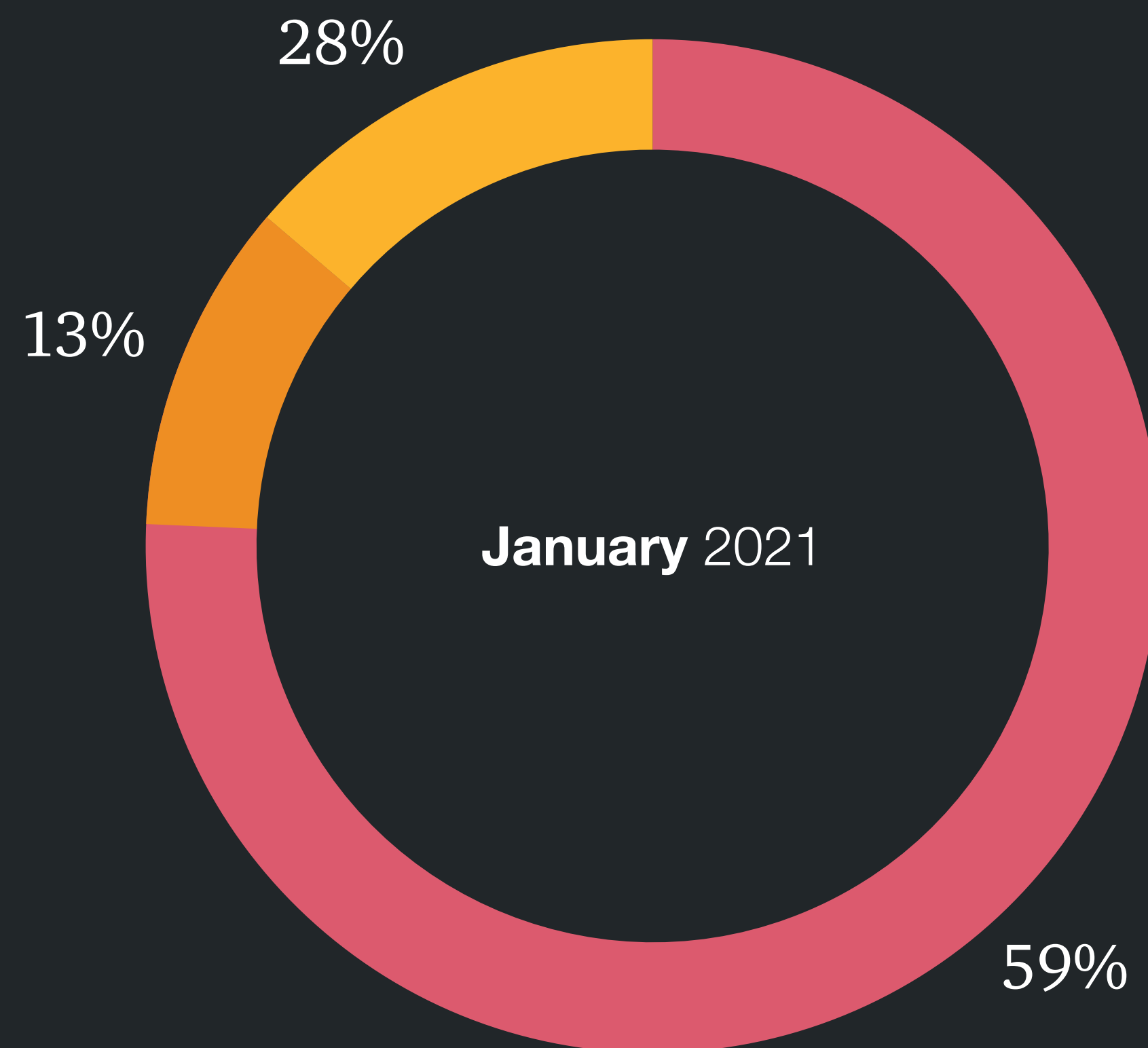
The majority of respondents are aged **25 - 34 years**

● January 2021 ● June 2021



# Nationality

The majority of respondents are **Maltese**



● Maltese ● Gozitan ● Foreign





Renting or Buying  
Residential Property



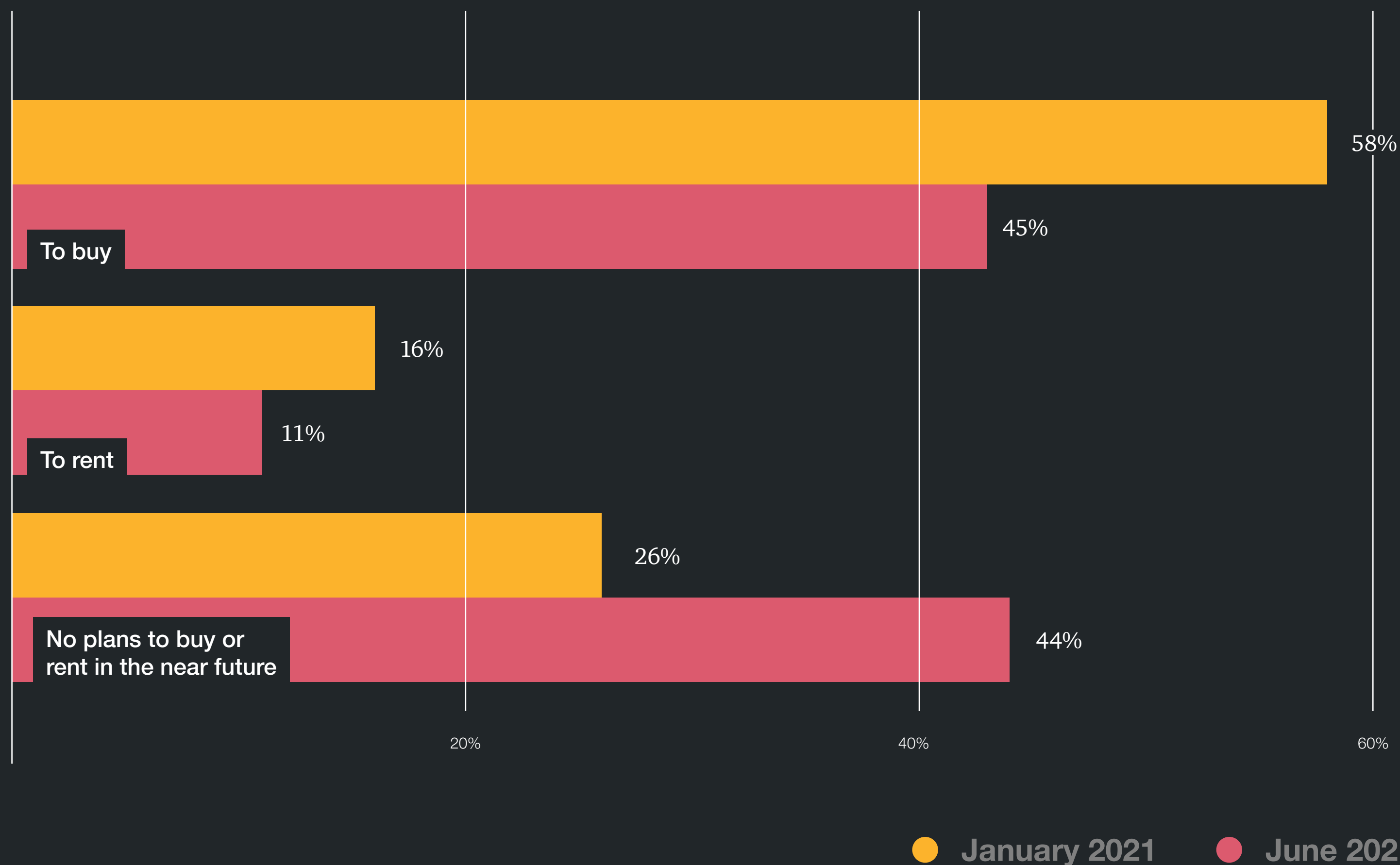


# To Buy or to Rent

Most respondents are either making plans to **buy a property** or **have no plans to buy or rent in the near future**

## Question 1

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







# Renting Residential Property



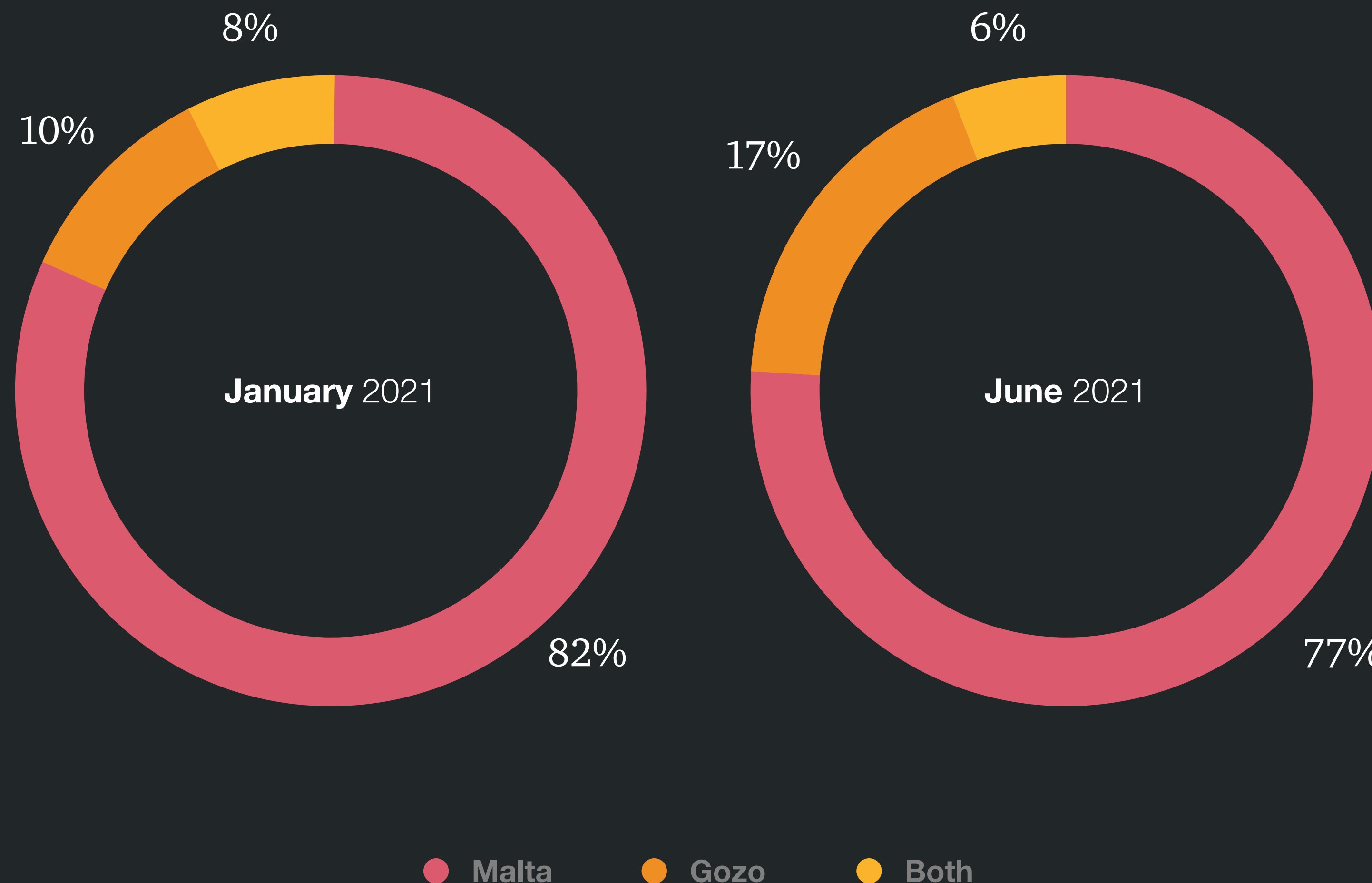


# Areas of Interest

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

Question 1

In which areas are you looking to rent a property?

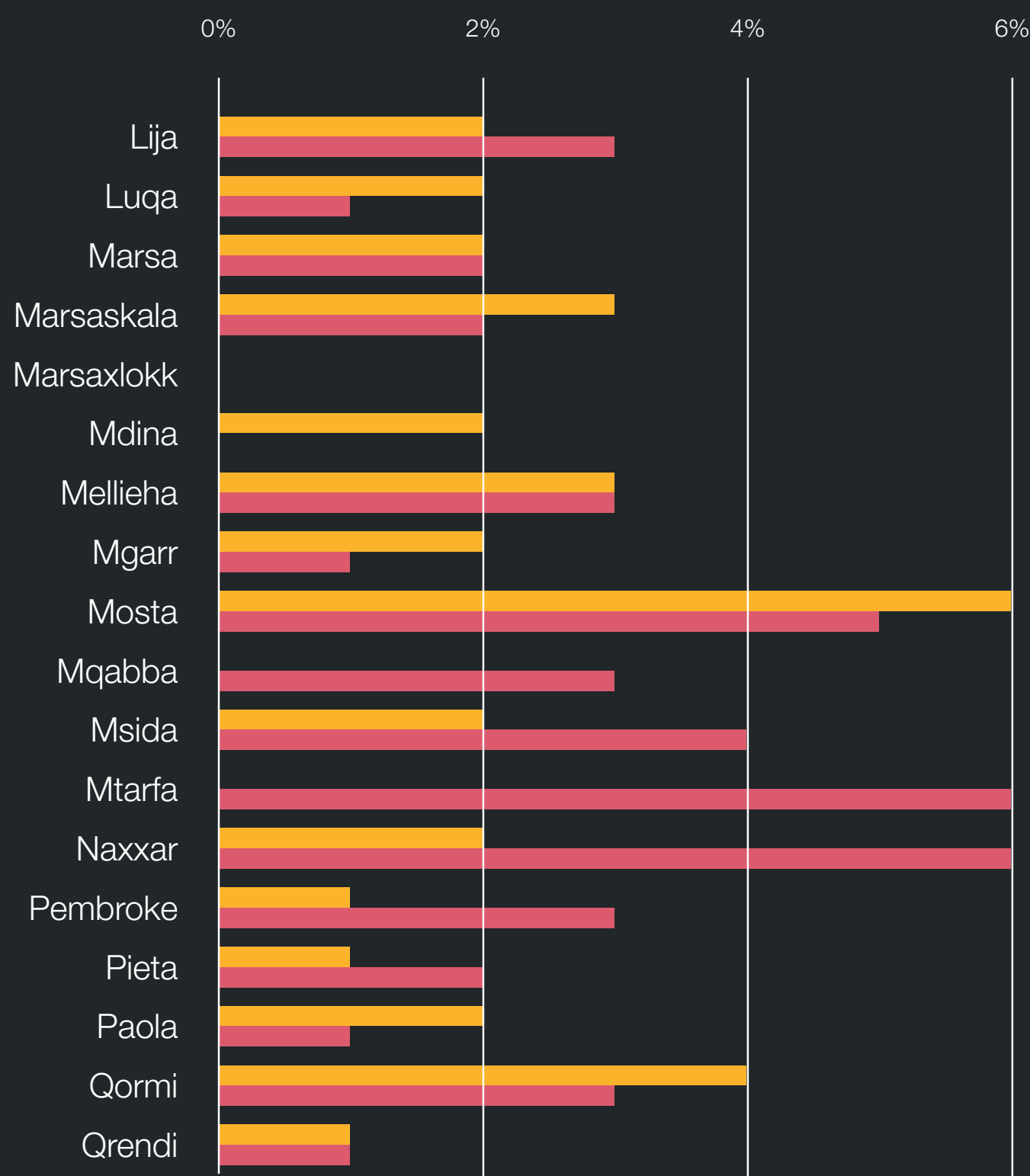
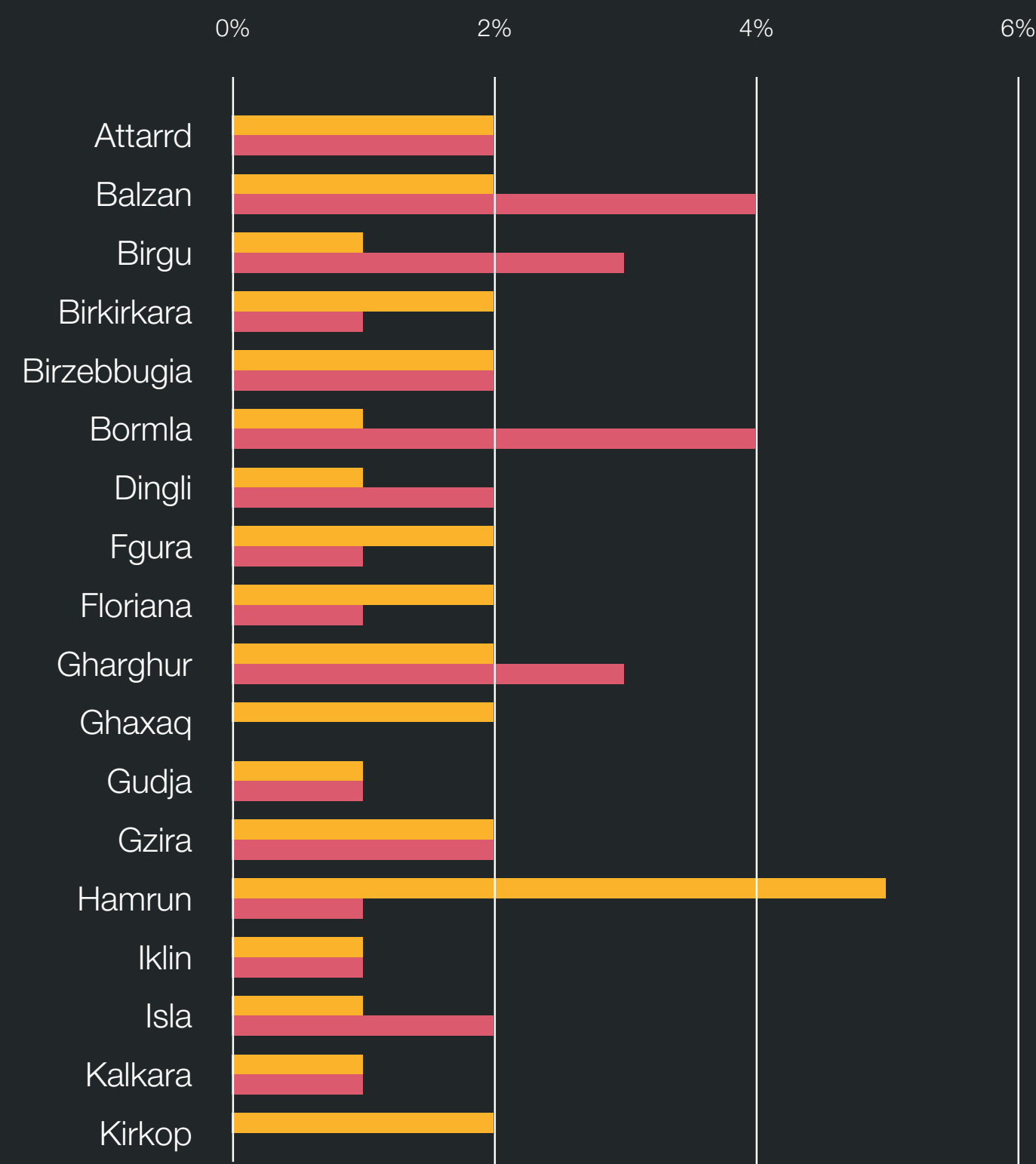






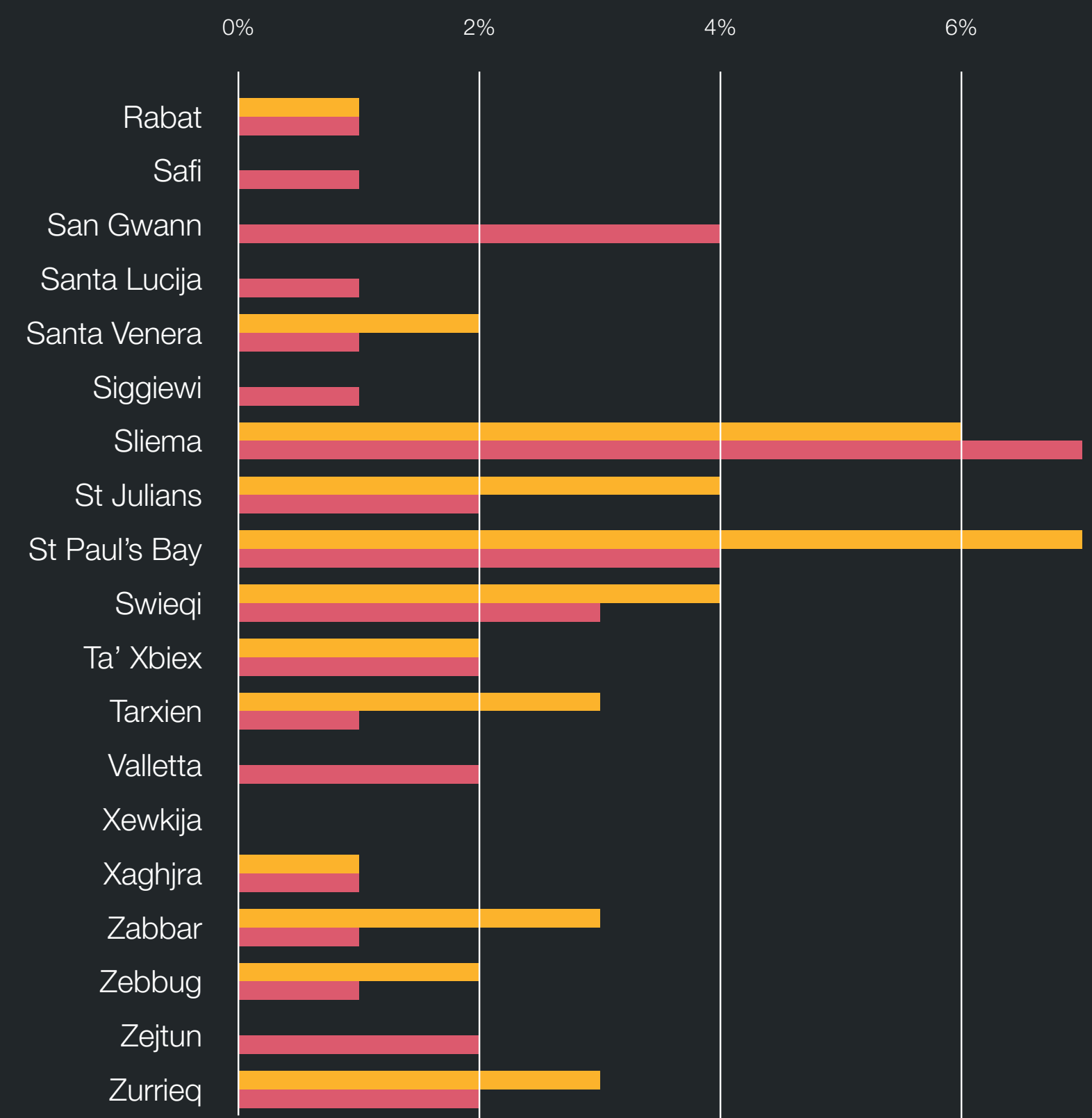
Question 2

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



Areas in Malta

In Malta, most respondents are looking to rent property in **Sliema** and **Mtarfa**



● January 2021 ● June 2021



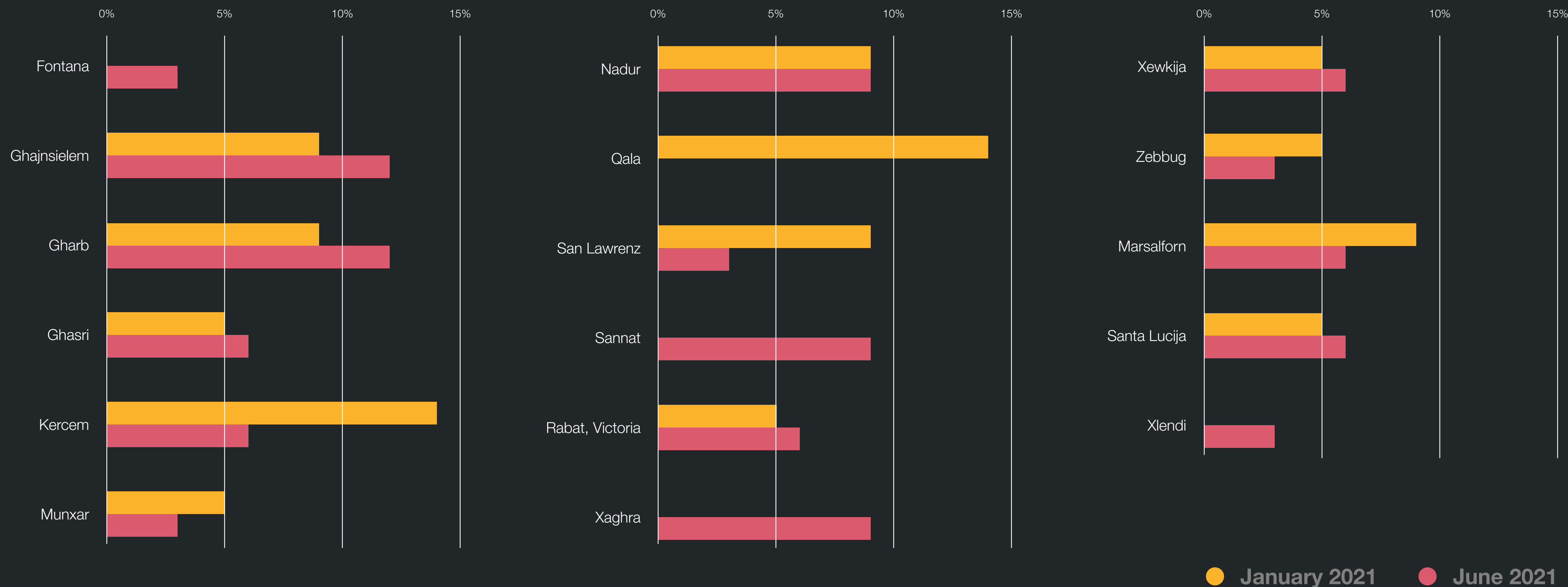


Question 3

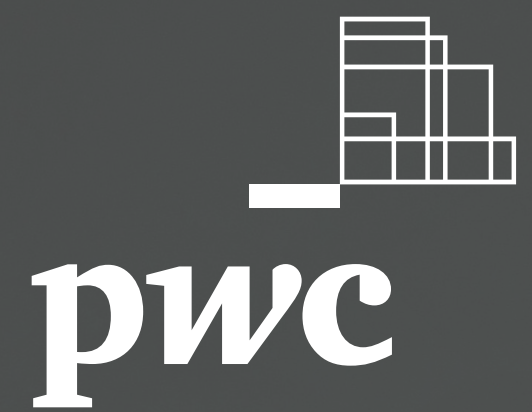
In which area(s) in Gozo are you looking to rent property?

# Areas in Gozo

In Gozo, most respondents are looking to rent property in **Ghajnsielem** and **Gharb**







Buying a  
Property



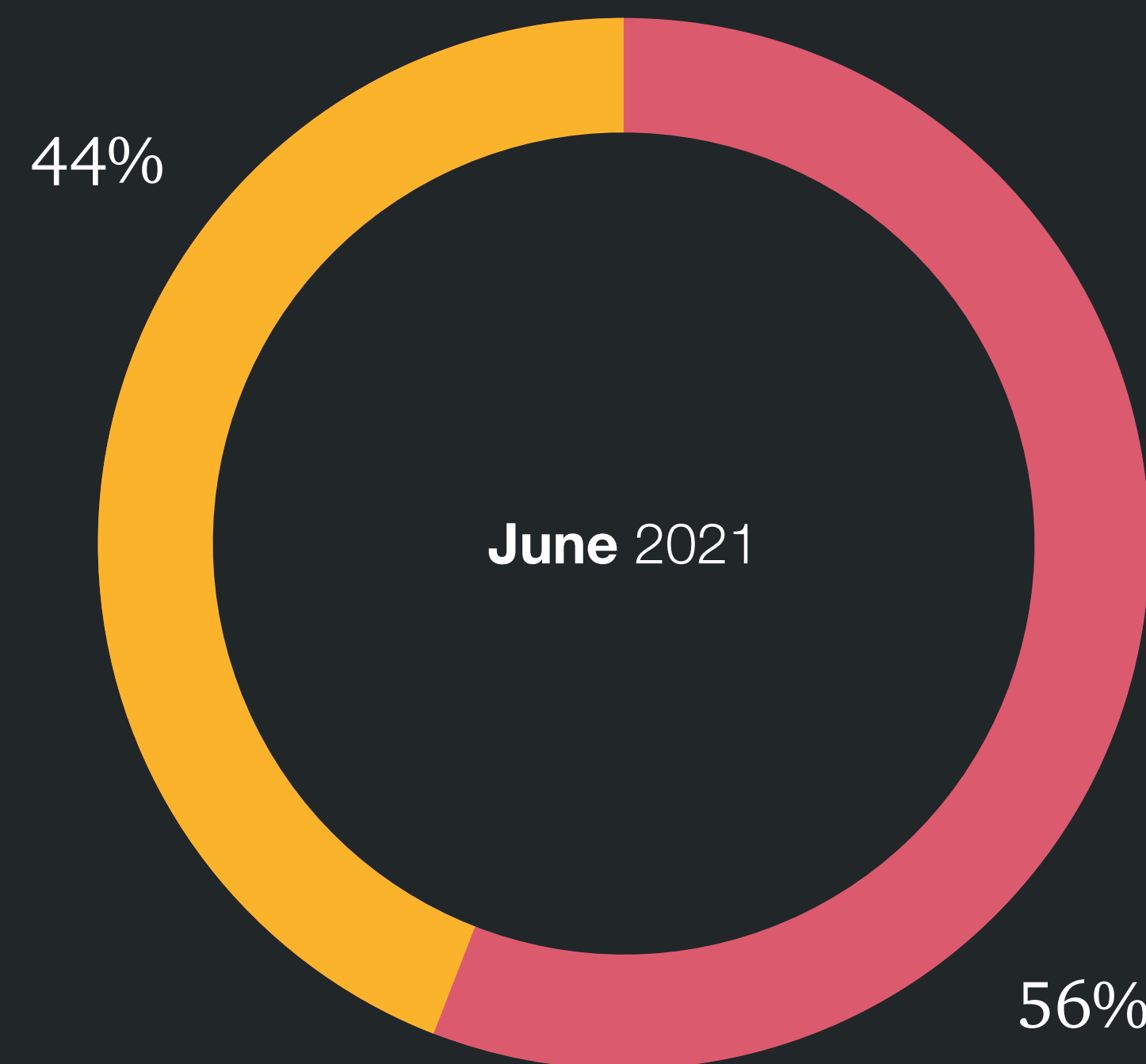
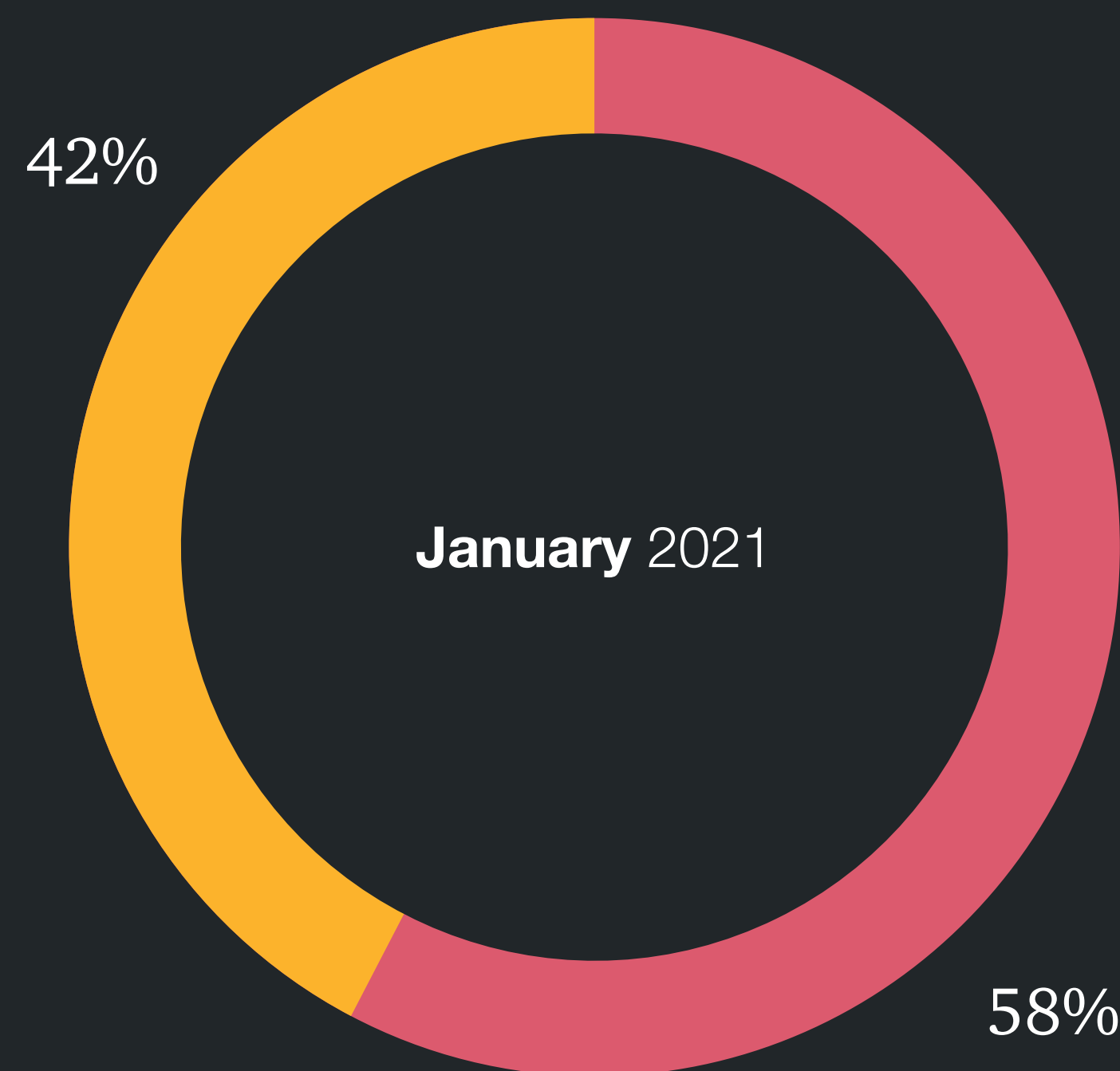


# Buying a Property

The majority of respondents would be buying the property **alone**

Question 1

Will you be buying  
a property alone?



● Yes ● No



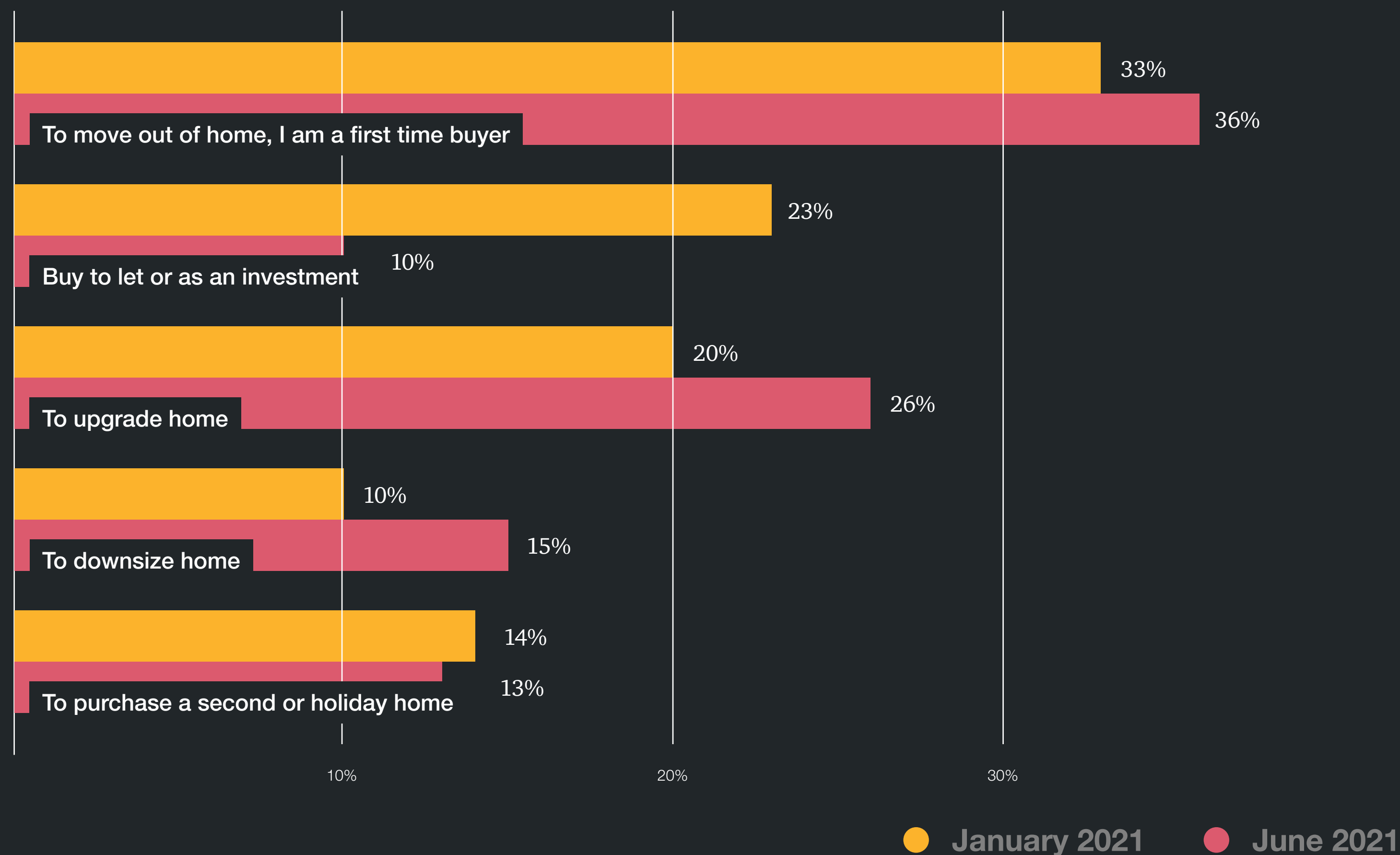


# Reason for purchasing property

The majority of respondents would be  
**first time buyers planning to move out of home**

## Question 2

What is the reason  
for purchasing the  
property?







Question 3

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

# Value of Property

Most of the repondents are willing to  
spend between **€151,000 - 170,000**



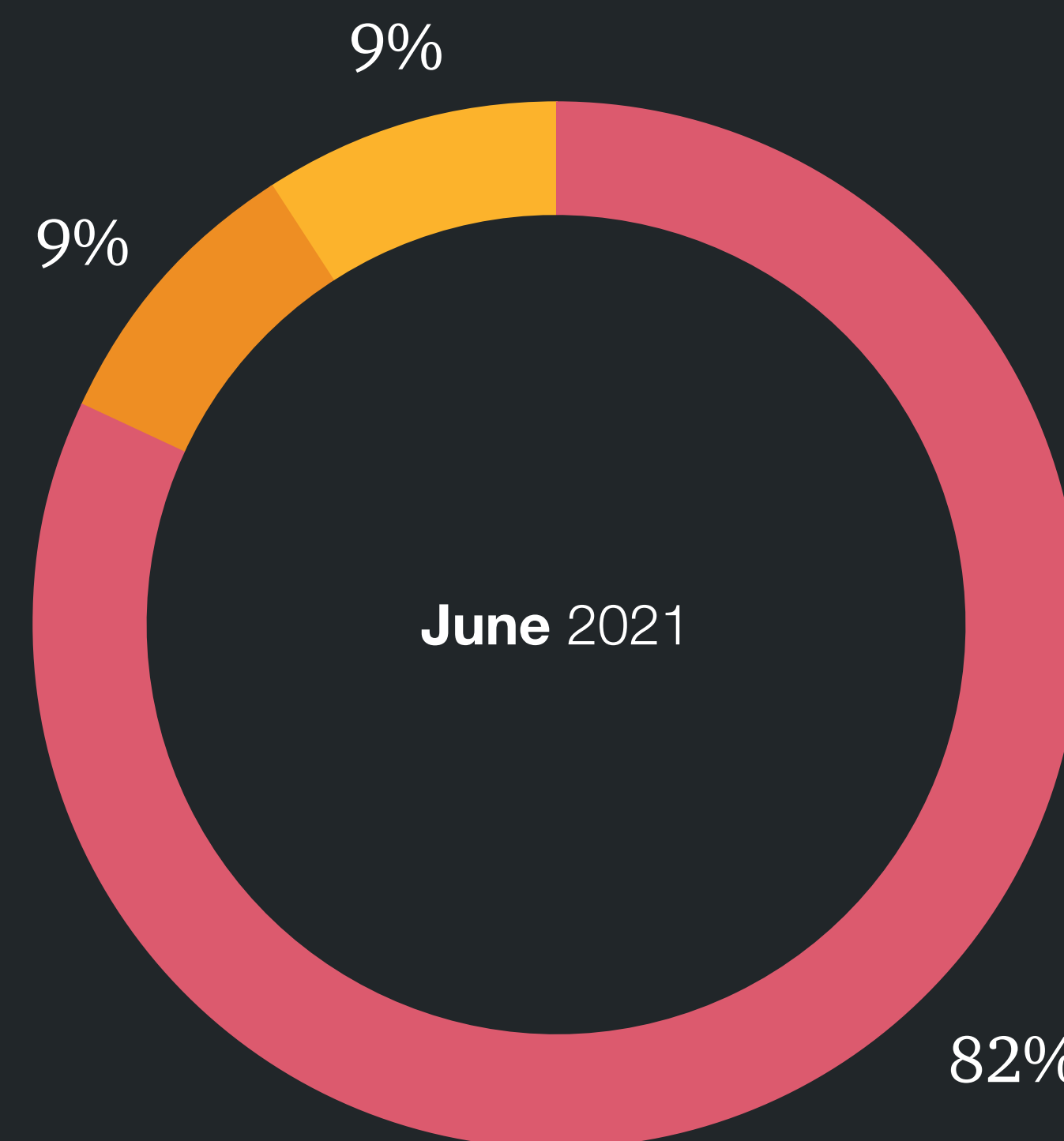
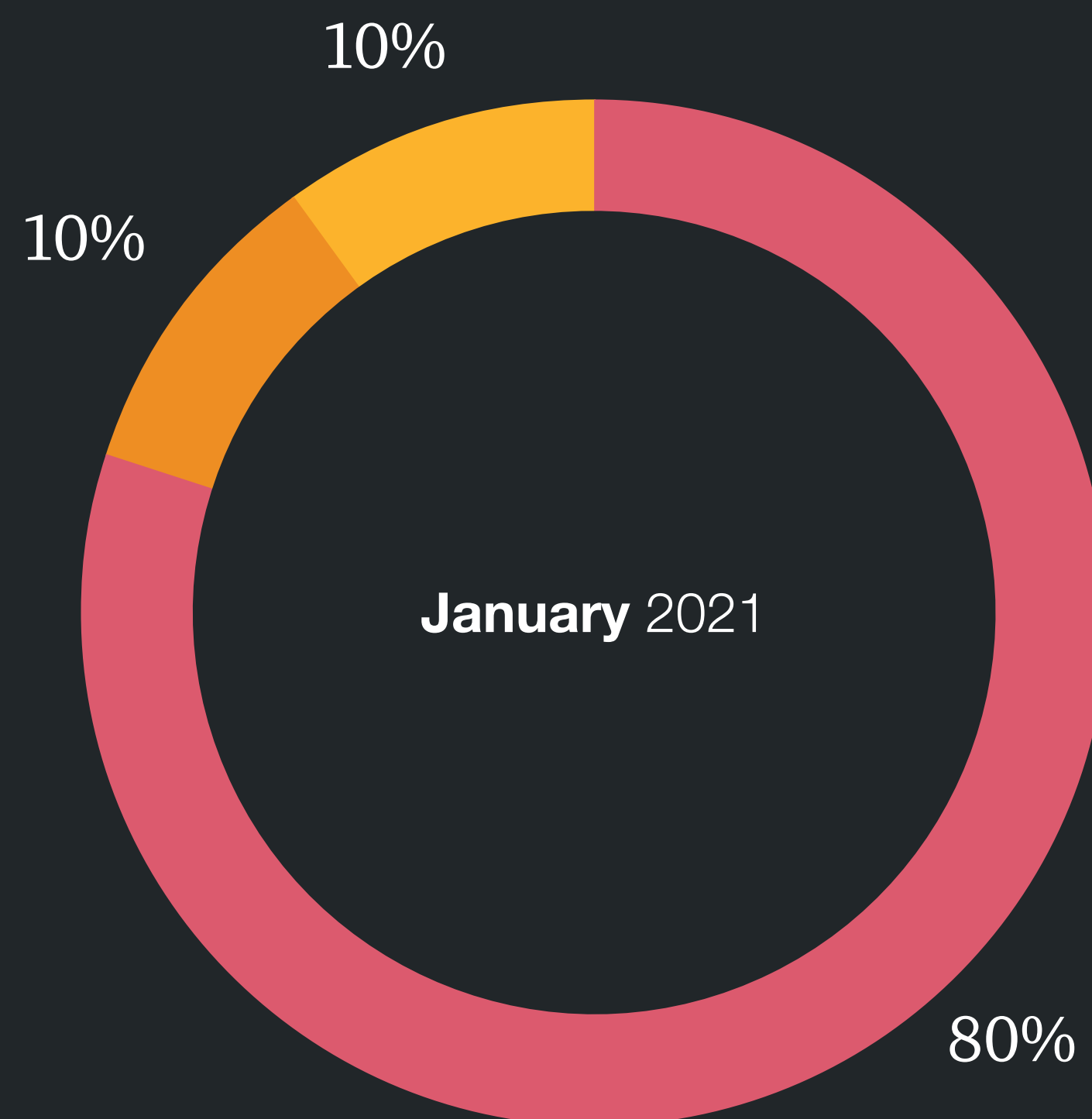


# Areas of Interest

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

Question 4

In which areas  
are you looking to  
purchase a property?



● Malta ● Gozo ● Both

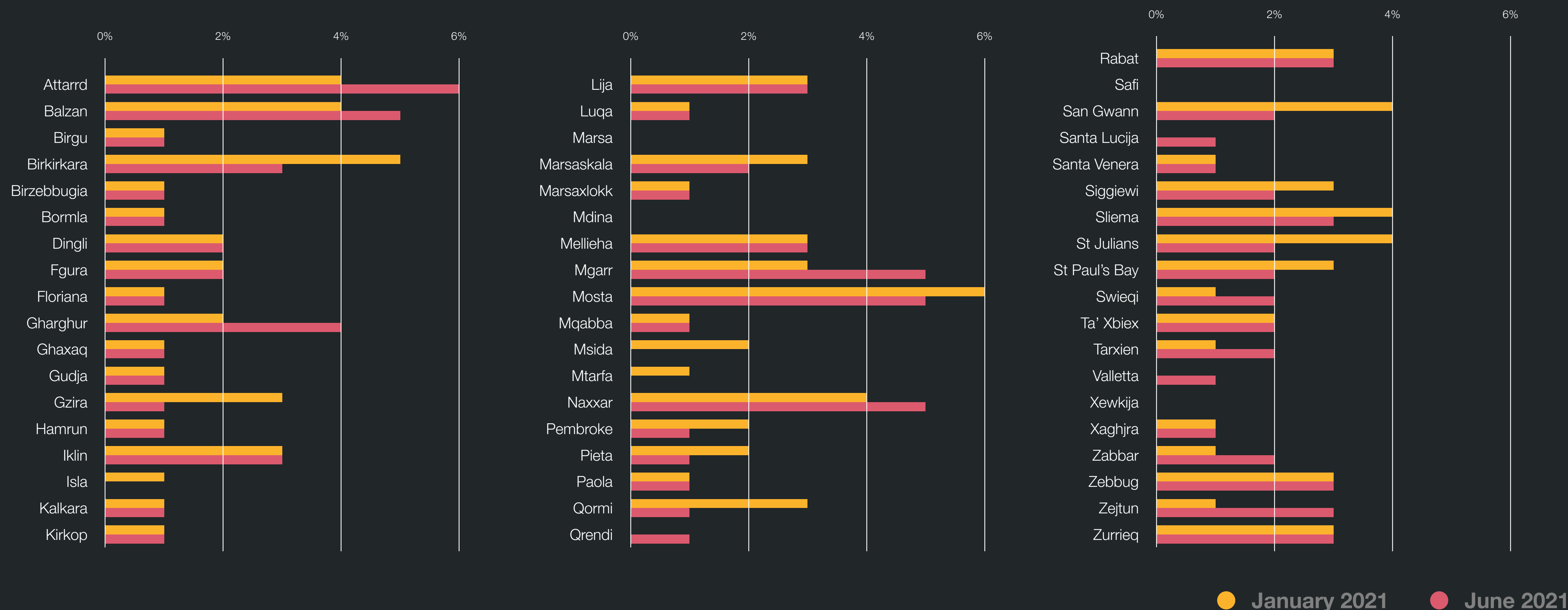


## Question 5

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

# Areas in Malta

In Malta, most respondents would prefer to purchase a property in **Attard, Balzan, Mosta** and **Naxxar**





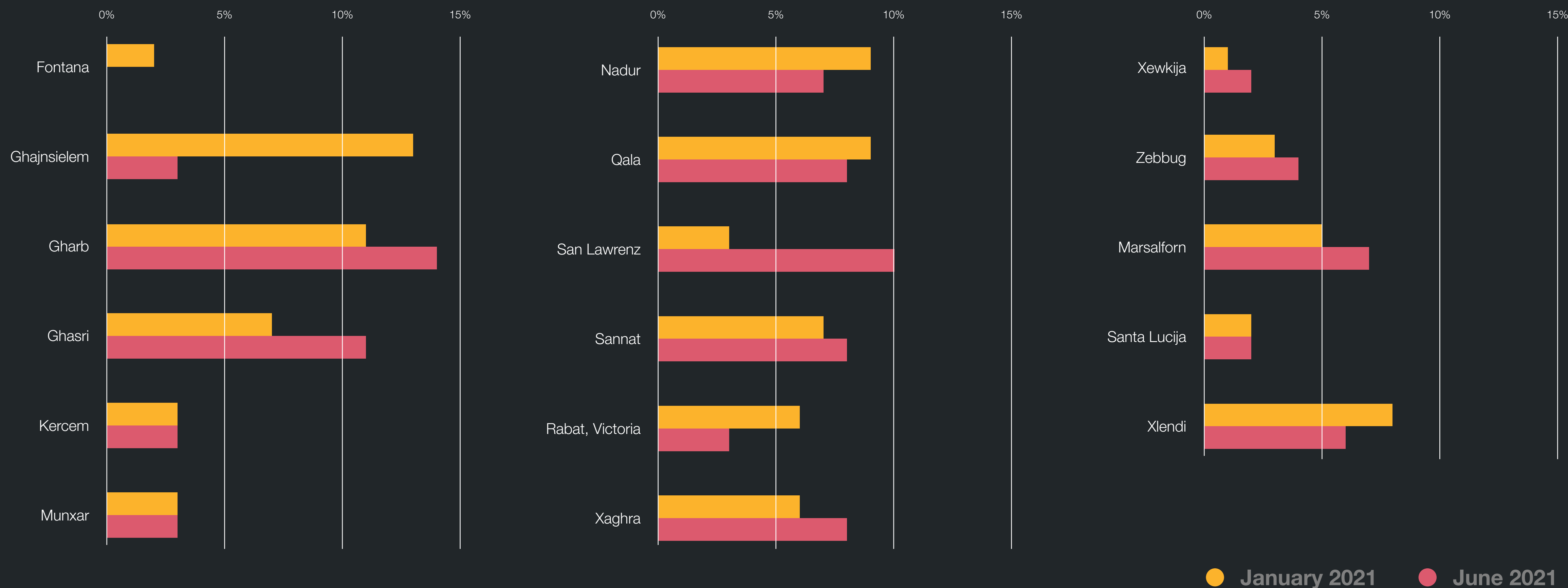


Question 6

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

# Areas in Gozo

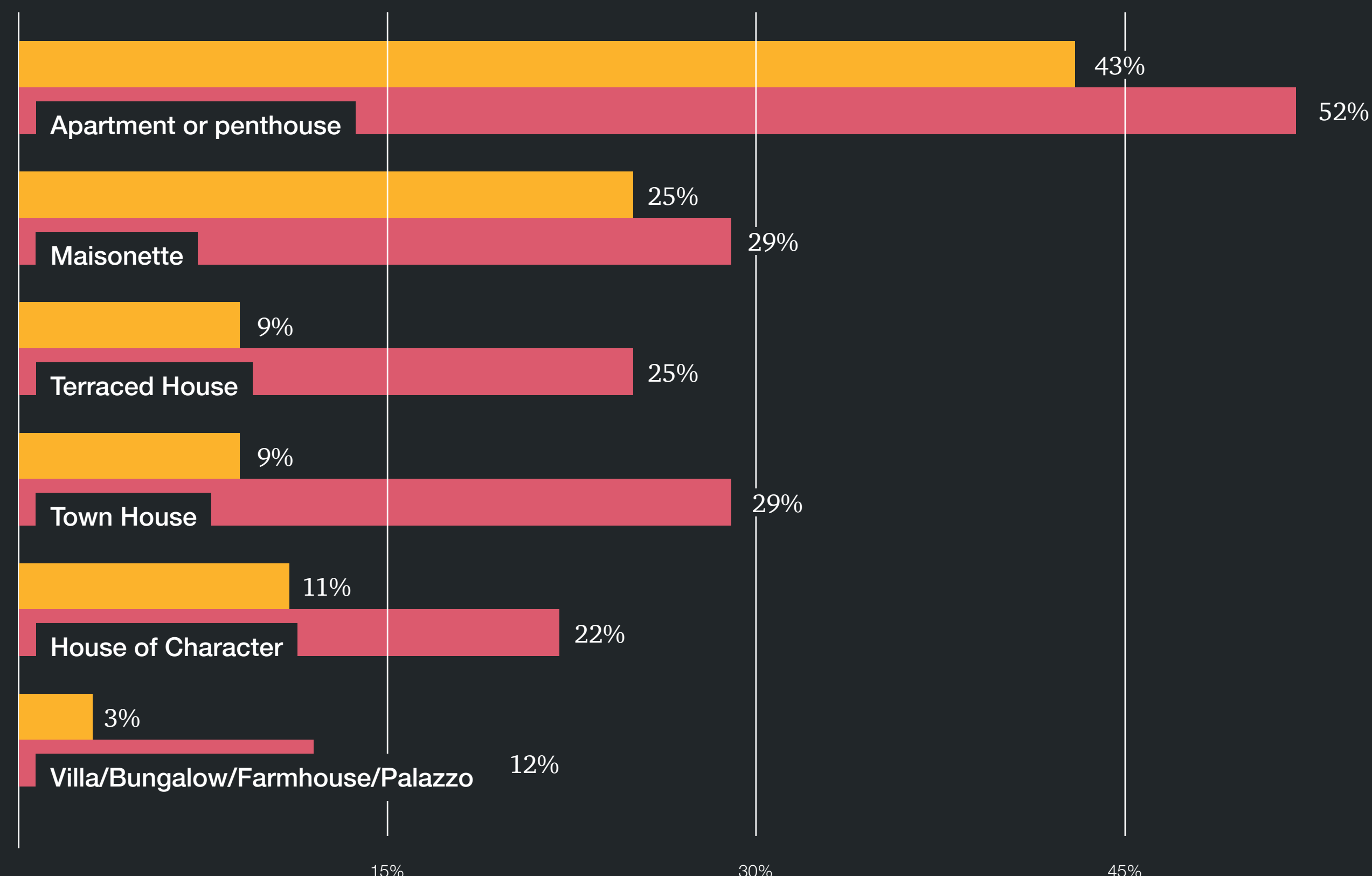
In Gozo, most respondents are looking to purchase a property in **Gharb, Ghasri** and **San Lawrenz**





# Type of Property

Most of the respondents would prefer to purchase a property which is an **apartment or penthouse**



Question 7

What type of property are you looking for to purchase?



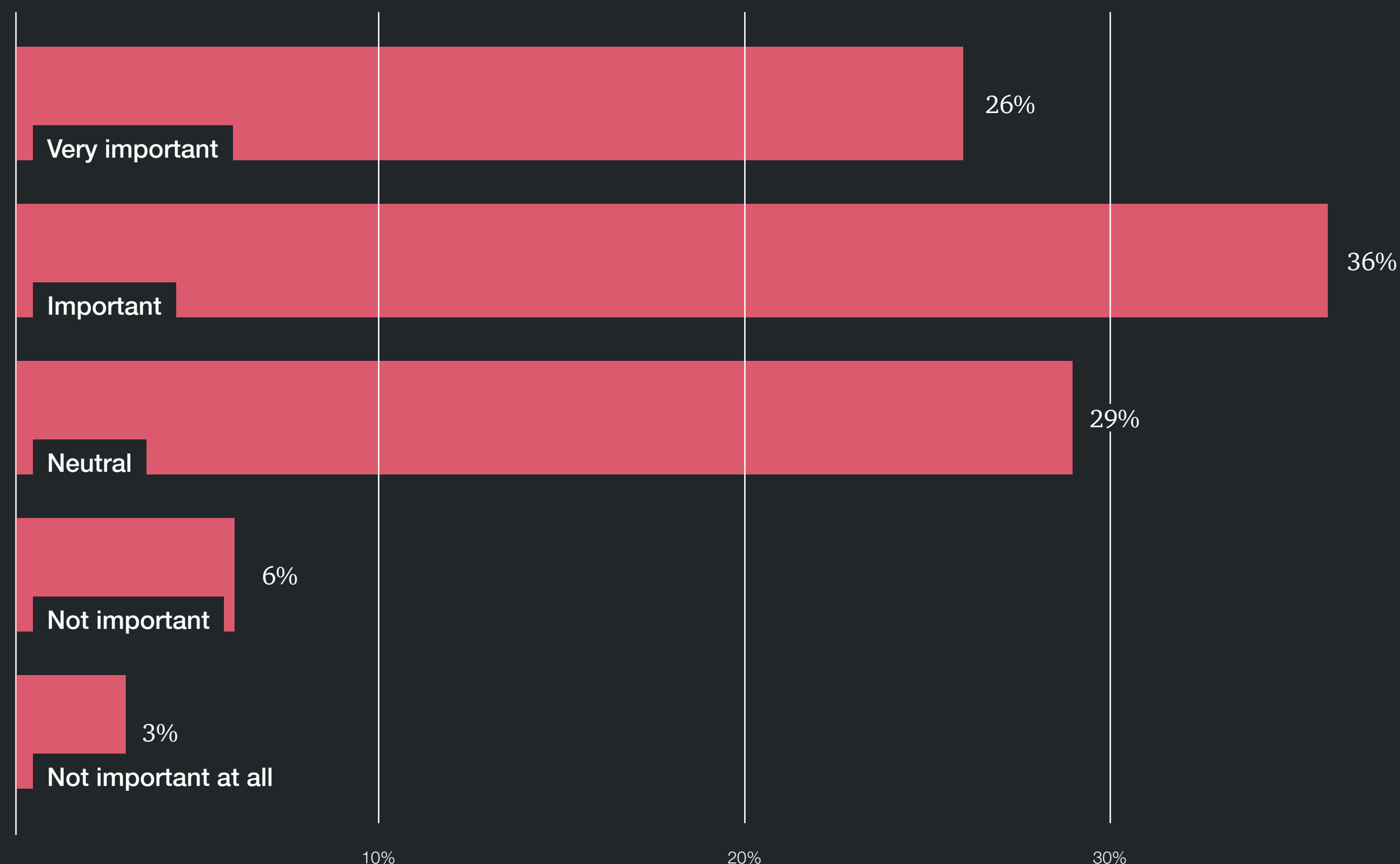


# Importance of Sustainability Factors

For majority of respondents, sustainability **impacts their decision** to buy property

## Question 8

How much would sustainability factors impact your decision to buy property?



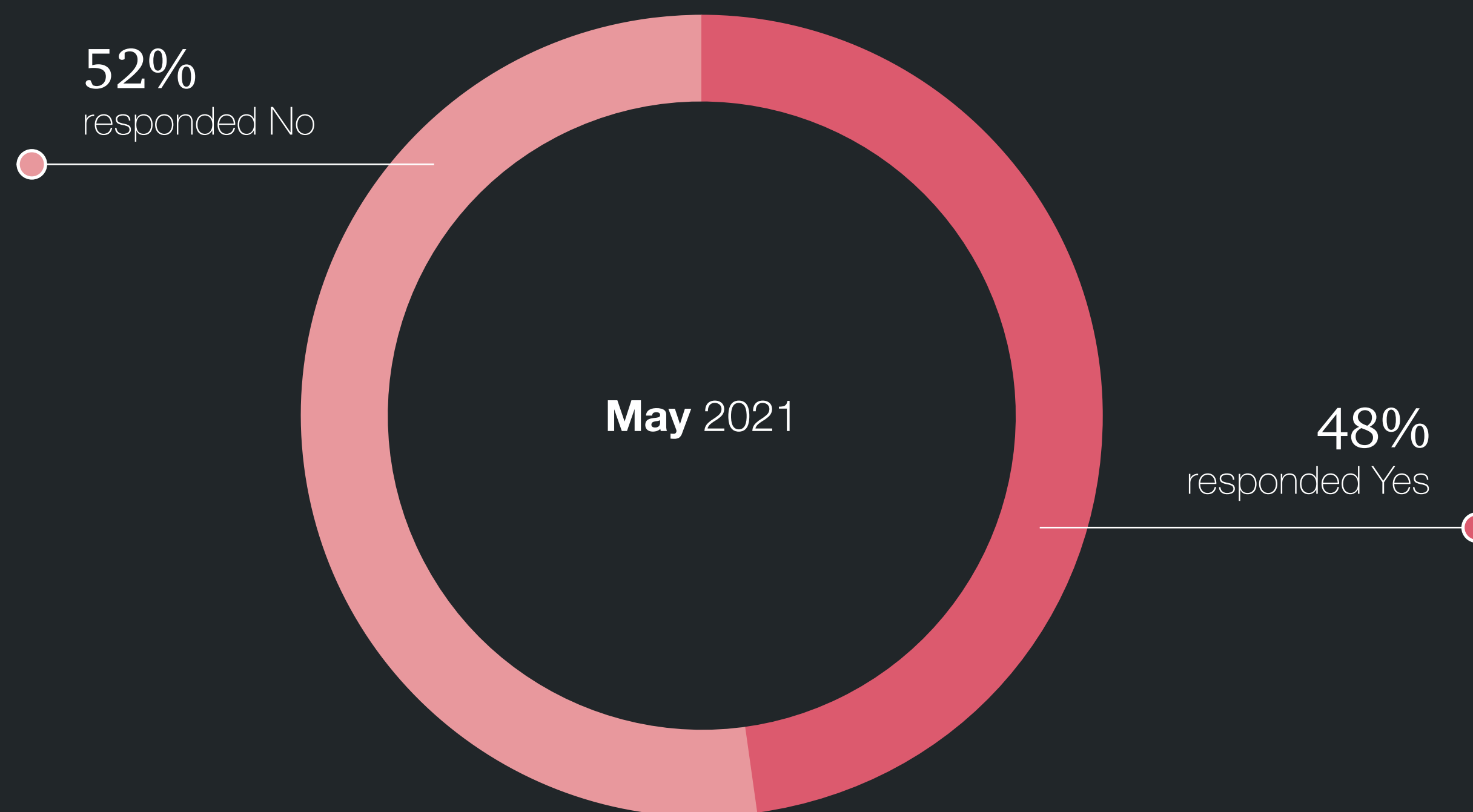
● June 2021





# Willingness to pay more for Sustainability Factors

48% of respondents **would pay more** to buy property which includes sustainability factors



## Question 9

Would you pay more to buy a property that includes sustainability considerations?





# Key Takeaways

When asked if they have any plans to buy or rent property, 45% of respondents said they are making plans to buy. While this represents a dip from the 58% mark in January, the survey suggests a significant increase in people who expressed no plans to rent or buy at 44%.

While the amount of respondents seeking to rent property in Malta has remained relatively unchanged, the demand for rental of properties in Gozo has nearly doubled from 10% in January to 18% in June.

The 3 most sought-after localities for rent purposes in January were (in order) St.Paul's Bay, Sliema and Mosta, whereas June's top 3 localities were Sliema and Mtarfa, with St.Paul's Bay, San Gwann, Mqabba, Balzan, and Bormla tied third.

In Gozo, the most popular locations for property rental are Ghajnsielem and Gharb, followed by Nadur, Sannat, and Xaghra.

Just over half the respondents, 56%, state that they will be buying property alone. When compared to the January survey, such metric is broadly consistent.

Over one third of respondents, 36%, state that property purchase is due to a planned move from home and thus a first-time buy. The survey suggests that the amount of respondents who are purchasing property as a form of investment has dropped by over half, from 23% in January to only 10% in June. Over a quarter of respondents state that the reason for the prospective property purchase was to upgrade their home.

In terms of budget available for the eventual property purchase, 41% of the participants in the survey fall into the €151 - 200k bracket. In the January 2021, 52% of the population surveyed indicated that the value of property that could be afforded was in the region of the same bracket.

Another noticeable increase, from January to June, was the amount of respondents whose budget is over €300k: one third of June respondents from only one fifth in January.

In terms of the geography, when assessing property purchase intentions, the most sought-after localities

appear to be the ones in the center of Malta with Attard, Balzan, Mosta and Naxxar topping the list. In Gozo, the western localities of Gharb, Ghasri, and San Lawrenz are the most popular.

Over half of respondents, 52%, would prefer to purchase an apartment or a penthouse. The survey indicates a sharp increase of prospective buyers looking for townhouses, with over triple the respondents in June compared to January (28% to 9%).

The majority of respondents value sustainability, with nearly two thirds (62%) stating it is an important or very important variable in their decision to buy a property. Nearly half of the respondents (48%) would even spend more money on a property that includes sustainability considerations.

Just under half the respondents of the digital survey are aged 25-44, with slightly less than one third being in their late 20s and early 30s.



[www.pwc.com/mt/real-estate-survey](http://www.pwc.com/mt/real-estate-survey)



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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