

DIFFERENT RENTALS

DIFFERENT AFFORDABILITY

What is the rental situation in Spain?

This short infographic introduces the rental situation in several cities in Spain.

What monthly percentage of an average household income is spent on rent? And what about households that earn the minimum wage?

Madrid

Zaragoza

Barcelona

Valencia

Palma de Mallorca

Seville

Malaga

Las Palmas de Gran Canaria.

MODERATE AFFORDABILITY

STRETCHED AFFORDABILITY

LEAST AFFORDABILITY

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GLOVAL ANALYTICS

MADRID

The city of Madrid, with 21 districts and 2,459 census tracts, has an average household income of €39,613, which is 48% above the Spanish average income.

The monthly average rent is €1,853/month for an average surface of 119.41m², which translates into an average unit price of 15.52 €/m²/month. This rent means spending 56% of the average household income and 98% for a hypothetical average income in a two-person household where they both earn the minimum wage.

The rental market stress index (GPHRI, Gloval Private Housing Rental Index) that measures the sensitivity of housing affordability in the rental market to changes in the economic conditions. In Madrid, this index is 2.87, which, being below 3, shows a healthy market for this city.

40°25'N 3°42'O

3,266,126

€39,613/HOUSEHOLD

€1,853.01/MONTH

0.56

Rent VS Household Income

0.98

Rent VS Minimum wage (x2)

BARCELONA

The city of Barcelona, with 10 districts and 1,068 census tracts, has an average household income of €37,371, which is 40% above the Spanish average income.

The monthly average rent is €1,839/month for an average surface of 103.77m², which translates into an average unit price of 17.72 €/m²/month. This rent means spending 59% of the average household income and 97% for a hypothetical average income in a two-person household where they both earn the minimum wage.

The rental market stress index (GPHRI) that measures the sensitivity of housing affordability in the rental market to changes in the economic conditions. In Barcelona, this index is 3.91, which, being between 3 and 4, shows a stressed market for this city.

41°22'N 2°10'E

1,636,762

€37,371/HOUSEHOLD

€1,839.17/MONTH

0.59

Rent VS Household Income

0.97

Rent VS Minimum wage (x2)

VALENCIA

The city of Valencia, with 19 districts and 596 census tracts, has an average household income of €30,725, which is 15% above the Spanish average income.

The monthly average rent is €1,121/month for an average surface of 113.15m², which translates into an average unit price of 9.90 €/m²/month. This rent means spending 44% of the average household income and 59% for a hypothetical average income in a two-person household where they both earn the minimum wage.

The rental market stress index (GPHRI) that measures the sensitivity of housing affordability in the rental market to changes in the economic conditions. In Valencia, this index is 2.80, which, being below 3, shows a healthy market for this city.

39°28'N 0°22'O

794,288

€30,725/HOUSEHOLD

€1,120.54/MONTH

0.44

Rent VS Household Income

0.59

Rent VS Minimum wage (x2)

SEVILLE

The city of Seville, with 11 districts and 539 census tracts, has an average household income of €29,394, which is 10% above the Spanish average income.

The monthly average rent is €1,005/month for an average surface of 96.93m², which translates into an average unit price of €10.37/m²/month. This rent means spending 41% of the average household income and 53% for a hypothetical average income in a two-person household where they both earn the minimum wage.

The rental market stress index (GPHRI) that measures the sensitivity of housing affordability in the rental market to changes in the economic conditions. In Seville, this index is 2.30, which, being below 3, shows a healthy market for this city.

37°23'N 5°59'O

688,592

€29,394/HOUSEHOLD

€1,005.22/MONTH

0.41

Rent VS Household Income

0.53

Rent VS Minimum wage (x2)

ZARAGOZA

The city of Zaragoza, with 12 districts and 493 census tracts, has an average household income of €31,789, which is 19% above the Spanish average income.

The monthly average rent is €706/month for an average surface of 87.51m², which translates into an average unit price of 8.07 €/m²/month. This rent means spending 27% of the average household income and 37% for a hypothetical average income in a two-person household where they both earn the minimum wage.

The rental market stress index (GPHRI) that measures the sensitivity of housing affordability in the rental market to changes in the economic conditions. In Zaragoza, this index is 1.25, which, being below 3, shows a healthy market for this city.

41°39'N 0°52'O

674,997

€31,789/HOUSEHOLD

€706.05/MONTH

0.27

Rent VS Household Income

0.37

Rent VS Minimum wage (x2)

MALAGA

The city of Malaga, with 11 districts and 437 census tracts, has an average household income of €26,673, which is perceptibly similar to the Spanish average income.

The monthly average rent is €936/month for an average surface of 94.24 m², which translates into an average unit price of 9.94 €/m²/month. This rent means spending 42% of the average household income and 49% for a hypothetical average income in a two-person household where they both earn the minimum wage.

The rental market stress index (GPHRI) that measures the sensitivity of housing affordability in the rental market to changes in the economic conditions. In Malaga, this index is 3.00, which, being between 3 and 4, shows a stressed market for this city.

36°43'N 4°25'O

574,654

€26,673/HOUSEHOLD

€ 936.36/MONTH

0.42

Rent VS Household Income

0.49

Rent VS Minimum wage (x2)

PALMA DE MALLORCA

The city of Palma de Mallorca, with 5 districts and 252 census tracts, has an average household income of €33,884, which is 27% above the Spanish average income.

The monthly average rent is €1,511/month for an average surface of 126.31 m², which translates into an average unit price of 11.96 €/m²/month. This rent means spending 53% of the average household income and 80% for a hypothetical average income in a two-person household where they both earn the minimum wage.

The rental market stress index (GPHRI) that measures the sensitivity of housing affordability in the rental market to changes in the economic conditions. In Palma de Mallorca, this index is 3.82, which, being between 3 and 4, shows a stressed market for this city.

39°34'N 2°39'E

416,065

€33,884/HOUSEHOLD

€1,510.62/MONTH

0.53

Rent VS Household Income

0.80

Rent VS Minimum wage (x2)

LAS PALMAS DE GRAN CANARIA

The city of Las Palmas de Gran Canaria, with 5 districts and 275 census tracts, has an average household income of €30,079, which is 13% above the Spanish average income.

The monthly average rent is €1,015/month for an average surface of 103.16 m², which translates into

an average unit price of 10.20 €/m²/month. This rent means spending 41% of the average household income and 53% for a hypothetical average income in a two-person household where they both earn the minimum wage.

The rental market stress index (GPHRI) that measures the sensitivity of housing affordability in the rental market to changes in the economic conditions. In Las Palmas de Gran Canaria, this index is 2.45, which, being below 3, shows a healthy market for this city.

28°7'N 15°26'O

379,925

€30,079/HOUSEHOLD

€1,015.46/MONTH

0.41

Rent VS Household Income

0.53

Rent VS Minimum wage (x2)