Data as of 20 Aug 2026

Order this report for any development

Pack pack_dd_quinta-do-exemplo_2026-08-20 · Template v1.8

EXECUTIVE SUMMARY

Quinta do Exemplo

Santa Clara, Vila Exemplo · Under construction · Completion 31 Mar 2027 · Developer: Exemplo Urbana

T1 · 10 units | T2 · 17 units | T3 · 10 units | T4 · 5 units

VERIFIED ABSORPTION	PUBLICLY ADVERTISED	AVERAGE PRICE	REMAINING INVENTORY
54,8%	47,6%	€5.385	€5.307
23 of 42 units placed	22 units still shown available	per m2, priced n=36 of 42	per m2, priced n=19 of 19 available

Quinta do Exemplo is 54,8% placed, and the half still standing is the harder half. Selling has run at 2,7 units a month since May, steady rather than quick, and what is left sits at the larger and more expensive end of the building. A buyer here is pricing an exit on the slowest-moving stock in the scheme, with the easy inventory already gone.

QUESTIONS ADDRESSED

01 Does real availability match what is advertised

02 What is the composition and benchmarked quality of remaining inventory

03 Is current pricing defensible against the micro-market

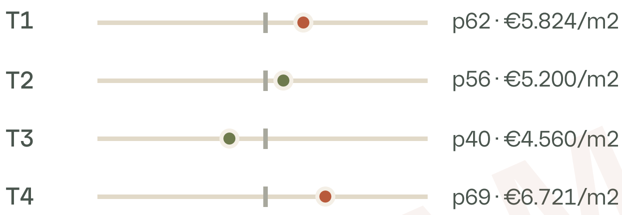
04 Which units are underperforming, and on what evidence

PLACEMENT BY TYPOLOGY

T1	70% placed · n=10
T2	59% placed · n=17
T3	40% placed · n=10
T4	40% placed · n=5

The one-bedroom apartments are 70% placed against 40% for the three-bedroom units, so what remains is weighted towards the size that has moved slowest.

ASKING PRICE VS VILA EXEMPLO NEW-BUILD (PERCENTILE POSITION)



Rule = Vila Exemplo median. Left of the rule = priced below the typical new-build €/m2 for the typology.

Asking prices sit inside the Vila Exemplo band in every typology, and only the penthouses reach towards the upper quarter of it, at p69.

Two things deserve attention before committing. Most of the available stock came to market in July, so the pace above rests largely on apartments that have barely been tested. The exception is the ground floor. Two units there have stood since 12 May 2026, both have living rooms below the market band for their size, and one has been cut twice without moving. Treat the ground floor as a pricing problem the scheme has not solved yet, rather than a matter of time.

02 Availability: advertised vs verified

Verified absorption 54,8%

18 sold and 5 reserved of 42 units, verified unit by unit

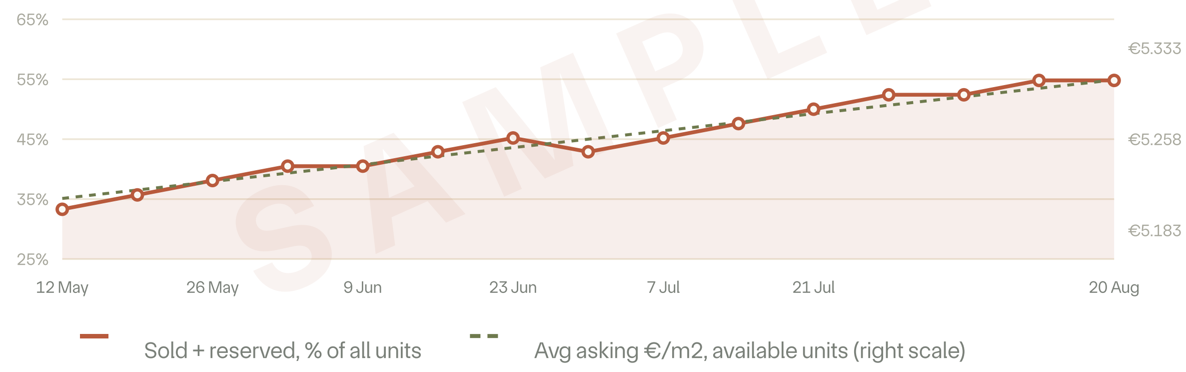
Implied by advertised availability 47,6%

22 units still advertised as available

SOLD	RESERVED
18	5
43% of total	12% of total
AVAILABLE	**PRICED**
19	36
45% of total	86% of total

Three units still shown as available have already been placed. A buyer working from public listings would price this scheme against 22 available apartments when the real number is 19, and would count a penthouse among them that cannot be bought. Every figure in this report uses the verified count.

03 Absorption and pricing over time



UNITS PLACED PER MONTH

2,7

9 units placed in the last 100 days

IMPLIED MONTHS TO SELL OUT

7

19 available units at the current rate, not a forecast

VILA EXEMPLO AVERAGE ABSORPTION

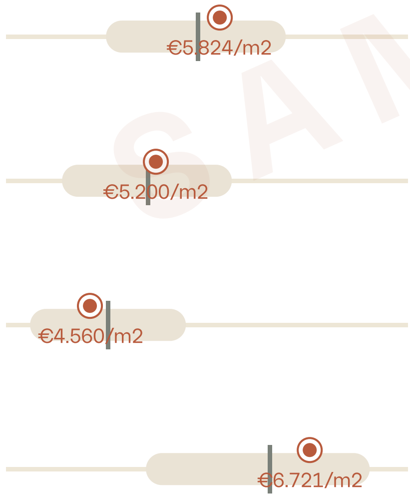
46,2%

Across 18 active developments; this development is at 54,8%

The shape of the line matters more than the level it reached. A reservation fell through at the end of June and the recovery since has come one apartment at a time, which is why the curve flattens twice on its way to 54,8%. The scheme is ahead of the 46,2% Vila Exemplo average, though a slow local field flatters that comparison as much as demand for this building does.

04 Price position by typology

Percentiles across tracked new-build stock in Vila Exemplo



TYPOLOGY	VS TRACKED NEW-BUILD IN VILA EXEMPLO (T2+1 GROUPED WITH T2, AND SO ON)	
T1	€4.713 to €6.492	p62 in Vila Exemplo 8 units here · 34 in Vila Exemplo
T2	€4.283 to €5.948	p56 in Vila Exemplo 14 units here · 40 in Vila Exemplo
T3	€3.969 to €5.498	p40 in Vila Exemplo 9 units here · 27 in Vila Exemplo
T4	€5.104 to €7.318	p69 in Vila Exemplo 5 units here · 11 in Vila Exemplo

Shaded band = Vila Exemplo p10 to p90

Vertical rule = Vila Exemplo median

Dot = this development, median asking €/m2 of its priced units

05 Price by floor level

Median €/m2, development vs Vila Exemplo tracked stock

MEDIAN €/M2 BY FLOOR BAND

	This development	Vila Exemplo median
Floors 0–1	€4.947/m2	+6,6% vs Vila Exemplo · 8 units here, 110 in Vila Exemplo
Floors 2–3	€5.129/m2	+5,4% vs Vila Exemplo · 10 units here, 112 in Vila Exemplo
Floors 4–5	€5.402/m2	+6,2% vs Vila Exemplo · 12 units here, 114 in Vila Exemplo
Floor 6	€6.706/m2	+27,4% vs Vila Exemplo · 6 units here, 57 in Vila Exemplo

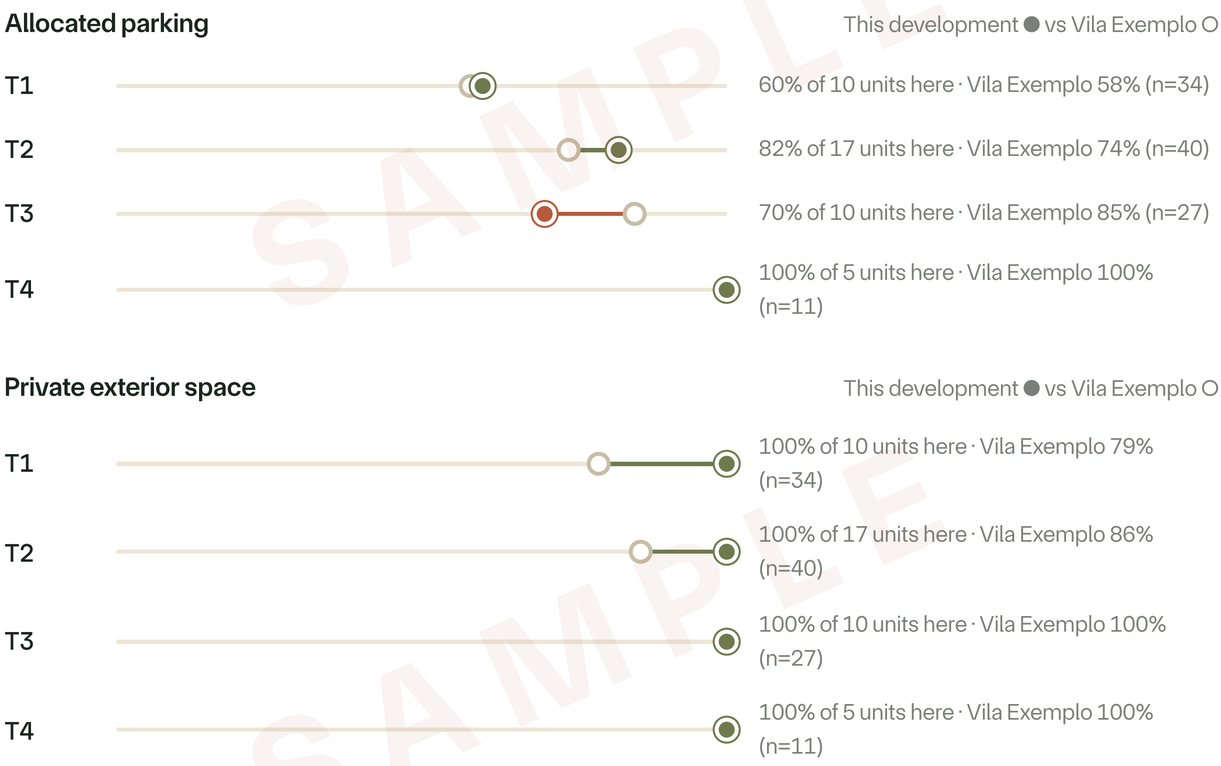
TOP-FLOOR PREMIUM

+29% vs the rest of the buildi

Median €6.706/m2 on the top floor
€5.200/m2 elsewhere (n=30).

Feature provision vs market

Share of units with the feature · dot pair per typology



Provision rates, not price effects. Per-feature price contributions are published once matched comparisons reach n≥5. Typologies marked as a small sample are shown as measured, without a market comparison.

Parking provision is uneven, and the gap sits where it costs most. Seven in ten three-bedroom apartments have an allocated space against 85% across Vila Exemplo, and the three-bedroom units are also the slowest-selling typology in the building. Private exterior space runs the other way. Every apartment here has some and so does nearly every apartment locally, which makes it an expectation rather than an advantage.

07 ## Unit by unit

42 units · select a row for room detail and price history

UNIT ↑	TYPE	FLOOR	AREA	PRICE	€/m2	STATUS	LISTING
A0.A	T1	G	52,0 m2	**€285.000**	€5.481/m2	Sold	
A0.B	T1	G	55,5 m2	—	—	Sold	
A0.C	T2	G	80,0 m2	—	—	Sold	
A0.D	T2	G	86,5 m2	**€419.000**	€4.844/m2	Available	Since 2 Jul
A0.E	T3	G	119,5 m2	**€505.000**	€4.226/m2	Available	Since 12 May · 1 price change
A0.F	T3	G	125,0 m2	**€525.000**	€4.200/m2	Available	Since 12 May · 2 price changes
A1.A	T1	1	52,0 m2	**€291.000**	€5.596/m2	Sold	
A1.B	T1	1	55,5 m2	**€308.000**	€5.550/m2	Available	Since 9 Jul
A1.C	T2	1	80,0 m2	—	—	Sold	
A1.D	T2	1	86,5 m2	**€429.000**	€4.960/m2	Sold	
A1.E	T2	1	83,5 m2	**€412.000**	€4.934/m2	Available	Since 13 Jun · 1 price change
A1.F	T3	1	125,0 m2	—	—	Sold	
A2.A	T1	2	52,0 m2	—	—	Sold	
A2.B	T2	2	82,0 m2	**€422.000**	€5.146/m2	Sold	
A2.C	T2	2	80,0 m2	**€409.000**	€5.112/m2	Reserved	
A2.D	T2	2	86,5 m2	**€439.000**	€5.075/m2	Available	Since 2 Jul · 1 price change

A2.E	T3	2	119,5 m2	€534.000	€4.469/m2	Available	Since 28 Jul
A2.F	T3	2	125,0 m2	€555.000	€4.440/m2	Sold	
A3.A	T1	3	52,0 m2	€304.000	€5.846/m2	Available	Since 9 Jul
A3.B	T1	3	55,5 m2	€322.000	€5.802/m2	Sold	
A3.C	T2	3	80,0 m2	€418.000	€5.225/m2	Sold	
A3.D	T2	3	86,5 m2	—	—	Sold	
A3.E	T2	3	83,5 m2	€432.000	€5.174/m2	Available	Since 28 Jul
A3.F	T3	3	125,0 m2	€570.000	€4.560/m2	Available	Since 2 Jul · 1 price change
A4.A	T1	4	52,0 m2	€310.000	€5.962/m2	Sold	
A4.B	T2	4	82,0 m2	€442.000	€5.390/m2	Available	Since 9 Jul
A4.C	T2	4	80,0 m2	€428.000	€5.350/m2	Reserved	
A4.D	T2	4	86,5 m2	€460.000	€5.318/m2	Sold	
A4.E	T3	4	119,5 m2	€562.000	€4.703/m2	Reserved	
A4.F	T3	4	125,0 m2	€585.000	€4.680/m2	Available	Since 28 Jul
A5.A	T1	5	52,0 m2	€316.000	€6.077/m2	Reserved	
A5.B	T1	5	55,5 m2	€335.000	€6.036/m2	Available	Since 6 Aug
A5.C	T2	5	80,0 m2	€438.000	€5.475/m2	Sold	

A5.D	T2	5	86,5 m2	**€471.000**	€5.445/m2	Available	Since 2 Jul
A5.E	T2	5	83,5 m2	**€452.000**	€5.413/m2	Available	Since 9 Jul
A5.F	T3	5	125,0 m2	**€600.000**	€4.800/m2	Sold	
A6.A	T4	6	150,0 m2	**€1.020.000**	€6.800/m2	Sold	
A6.B	T4	6	156,0 m2	**€1.054.000**	€6.756/m2	Reserved	
A6.C	T4	6	159,5 m2	**€1.072.000**	€6.721/m2	Available	Since 28 Jul · 1 price change
A6.D	T4	6	162,0 m2	**€1.084.000**	€6.691/m2	Available	Since 6 Aug · 1 price change
A6.E	T4	6	165,0 m2	**€1.100.000**	€6.667/m2	Available	Since 28 Jul
A6.F	T3	6	125,0 m2	**€615.000**	€4.920/m2	Available	Since 6 Aug

42 of 42 units shown

Room programs are measured from floor plans; benchmark comparisons appear where the Vila Exemplo sample for the typology has n≥5

08 ## Price changes

Since 12 May 2026

UNIT	DATE	DIRECTION	FROM	TO	DEPTH
A6.C	11 Aug 2026	Increase	€1.046.000	€1.072.000	+2,5%
A3.F	4 Aug 2026	Reduction	€597.000	€570.000	-4,5%
A0.F	21 Jul 2026	Reduction	€556.000	€525.000	-5,6%
A6.D	14 Jul 2026	Increase	€1.047.000	€1.084.000	+3,5%
A2.D	7 Jul 2026	Reduction	€448.000	€439.000	-2,0%
A0.E	23 Jun 2026	Reduction	€526.000	€505.000	-4,0%
A1.E	16 Jun 2026	Reduction	€423.000	€412.000	-2,6%
A0.F	26 May 2026	Reduction	€573.000	€556.000	-3,0%

8 recorded movements in the full window · 6 reductions, 2 increases · covering 7 units

Price movement here is concentrated, not general. Six of the eight moves are reductions, every one on an apartment still available, and both increases sit on penthouses that came to market later. One ground-floor unit has now been cut twice, most recently by 5,6%, which is the clearest sign in the log that the constraint is the apartment rather than the market.

---

09 ## Time on market and conversion

Measured from first listing date · see Disclosures

DAYS ON MARKET, SHARE OF AVAILABLE UNITS	This development	Vila Exemplo available stock
Under 30 days	42% vs 26%	
30 to 59	42% vs 31%	
60 to 89	5% vs 23%	
90 and over	11% vs 20%	

RESERVATIONS COMPLETED TO A SALE

3

Since 12 May 2026

RESERVATIONS CANCELLED

1

Returned to the market; 5 reservations currently open

MEDIAN DAYS ON MARKET

42

Available units here vs a Vila Exemplo median of 59 days (n=19·239)

LONGEST-STANDING AVAILABLE UNITS, WITH THE BENCHMARK-BASED READING

A0.E — 100+ days on market

T3 · ground floor · €4.226/m2

living room at p16 (bench n=24); no allocated parking; low floor (ground).

A0.F — 100+ days on market

T3 · ground floor · €4.200/m2

living room at p10 (bench n=24); low floor (ground).

A1.E — 68 days on market

T2 · floor 1 · €4.934/m2

living room at p18 (bench n=38); no allocated parking; low floor (1).

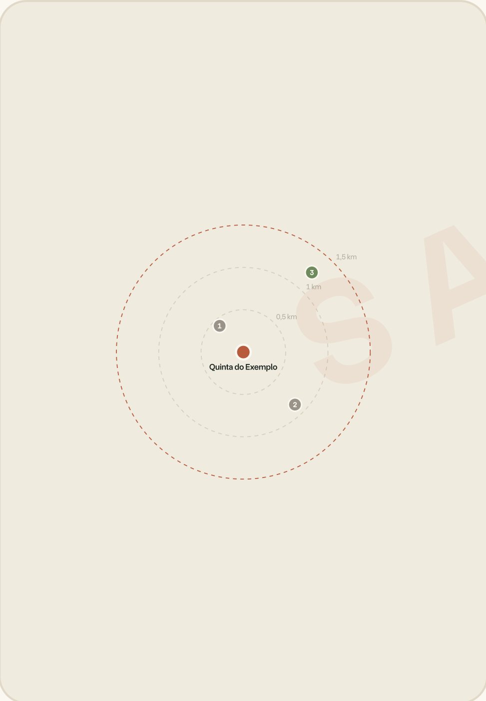
10 Benchmarked quality of inventory

TYPE	UNITS	LIVING ROOM	MIN BEDROOM	EXTERIOR RATIO	PLACED	WITH PARKING
T1	n=10	19,4 m2 p61	12,4 m2 p51	13% p73	70%	60%
T2	n=17	23,7 m2 p52	10,5 m2 p40	10% p51	59%	82%
T3	n=10	27,6 m2 p44	11,7 m2 p43	12% p54	40%	70%
T4	n=5	35,2 m2 p39	11,8 m2 p38	19% p68	40%	100%

Median measured value per base typology with its interpolated Vila Exemplo percentile, where p40 means the value sits above 40% of tracked units of that typology. Where either side rests on fewer than 5 observations the value is still shown, marked as a small sample, and its percentile withheld.

11 Comparable developments and incoming supply

Active tracked developments within 1,5 km



Subject development · 70%+ absorbed · 50 to 69% · Below 50%

Schematic positions at true scale and bearing

Quinta do Exemplo SUBJECT

42 units · €5.385/m2 · 54,8% absorbed

1 Cerrado das Oliveiras 0,42 km

28 units · €5.120/m2 · 32% absorbed

2 Terraços do Exemplo 0,87 km

54 units · €4.780/m2 · 13% absorbed

3 Horta Nova 1,24 km

19 units · €5.460/m2 · 74% absorbed

Set defined by a 1,5 km radius over active tracked developments. Small samples: absorption of very small schemes moves in large steps.

INCOMING SUPPLY WITHIN THE RADIUS

DEVELOPMENT	STATUS	UNITS	DISTANCE
Terraços do Exemplo	Pre-launch	54	0,87 km
Cerrado das Oliveiras	New in Jun 2026	28	0,42 km

Newest first. Dates reflect when each scheme first came to market, which may trail the developer's own announcement.

Competing supply lands before this scheme sells out. Terraços do Exemplo brings 54 apartments within 0,9 km and has not launched yet, which is more new stock than Quinta do Exemplo has left to sell. It asks below this development's level, so the pressure falls first on the remaining three-bedroom units, already the slowest to move.

12 Room-program benchmark

T1

LIVING ROOM, T1
10 units here · 31 in benchmark

19,4 m2
median here, larger than 61% of the benchmark (p61)

15,4 m2
22,3 m2
18,6 m2

AVERAGE BEDROOM, T1
10 units here · 31 in benchmark

12,4 m2
median here, larger than 51% of the benchmark (p51)

10,6 m2
14,5 m2
12,4 m2

EXTERIOR RATIO, T1
10 units here · 30 in benchmark

13,3%
median here, higher than 73% of the benchmark (p73)

5,5%
16,6%
10,8%

AREA PER SLEEPING ROOM, T1
10 units here · 31 in benchmark

52,0 m2
median here, larger than 47% of the benchmark (p47)

44,5 m2
61,0 m2
52,5 m2

T2

LIVING ROOM, T2
17 units here · 38 in benchmark

23,7 m2
median here, larger than 52% of the benchmark (p52)

20,5 m2
27,5 m2
23,5 m2

AVERAGE BEDROOM, T2
17 units here · 38 in benchmark

11,6 m2
median here, larger than 62% of the benchmark (p62)

8,8 m2
13,5 m2
11,0 m2

EXTERIOR RATIO, T2
17 units here · 37 in benchmark

10,0%
median here, higher than 51% of the benchmark (p51)

4,8%
15,5%
9,9%

AREA PER SLEEPING ROOM, T2
17 units here · 38 in benchmark

41,8 m2
median here, larger than 69% of the benchmark (p69)

34,5 m2
45,5 m2
39,5 m2

T3

LIVING ROOM, T3 — 10 units here · 24 in benchmark

27,6 m2 median here, larger than 44% of the benchmark (p44)

24,0 m2 · 28,0 m2 · 33,0 m2

AVERAGE BEDROOM, T3 — 10 units here · 24 in benchmark

13,8 m2 median here, larger than 81% of the benchmark (p81)

9,9 m2 · 12,0 m2 · 14,5 m2

EXTERIOR RATIO, T3 — 10 units here · 23 in benchmark

12,0% median here, higher than 54% of the benchmark (p54)

6,2% · 11,6% · 17,8%

AREA PER SLEEPING ROOM, T3 — 10 units here · 24 in benchmark

41,7 m2 median here, larger than 79% of the benchmark (p79)

33,0 m2 · 38,0 m2 · 44,0 m2

T4

LIVING ROOM, T4 — 5 units here · 9 in benchmark

35,2 m2 median here, larger than 39% of the benchmark (p39)

30,5 m2 · 36,5 m2 · 43,0 m2

AVERAGE BEDROOM, T4 — 5 units here · 9 in benchmark

13,9 m2 median here, larger than 78% of the benchmark (p78)

10,2 m2 · 12,4 m2 · 15,0 m2

EXTERIOR RATIO, T4 — 5 units here · 9 in benchmark

19,4% median here, higher than 68% of the benchmark (p68)

9,5% · 16,8% · 24,2%

AREA PER SLEEPING ROOM, T4 — 5 units here · 9 in benchmark

39,9 m2 median here, larger than 70% of the benchmark (p70)

32,5 m2 · 37,5 m2 · 43,5 m2

Shaded band spans the 10th to 90th percentile of tracked Vila Exemplo units of the same typology. The tick is that market's median; the dot is this development's median. Print and PDF carry every typology; on screen the chips select one.

13 Method and data envelope

UNITS COVERED 42 Every physical unit in the development, individually verified	UNITS WITH USABLE PRICE 36 of 42 Asking price while available, last known asking price once placed	ROOM PROGRAMS 42 of 42 388 rooms, measured from the development's floor plans
STATUS CHANGES RECORDED 14 Since 12 May 2026	PRICE MOVEMENTS RECORDED 8 Since 12 May 2026	BENCHMARK GEOGRAPHY Vila Exemplo Statistics always carry their sample size; below n=5 the value is published and its market percentile withheld

14 Disclosures

01 **Prices are asking prices or exit-price proxies, not transactions**

For available units the figure is the live asking price. For placed units it is the last asking price observed before the unit left available status. Neither is a registered transaction price, and no Portuguese source publishes unit-level transaction prices for new-build stock.

02 **Coverage is the tracked premium-brokerage new-build segment**

This report describes tracked new-build inventory in the stated micro-market. It is not a market-wide sample and should not be read as a market-wide median.

03 **Coverage of this development begins 12 May 2026**

Current status and pricing are reliable as of the report date. Time-based figures (days on market, pace, price-change history) count from the coverage start date, so they can understate a unit's full market history, and units already placed at that date carry no measured selling period. Absolute sales velocity is not reported until coverage reaches six months.

04 **Below 5 observations, values publish but market comparisons do not**

Every price and program statistic is published with its sample size, however small, so that nothing measured is hidden from view. Where a cell rests on fewer than 5 observations it is marked as a small sample and its market percentile is withheld: the value describes what is there, but the sample cannot support a claim about where it sits in the wider market. Read marked cells as indicative rather than representative.