

**Observatori
Metropolità
de l'Habitatge
de Barcelona**

Laboratories Continuity

Barcelona City Council

Barcelona Metropolitan
Area

Barcelona Provincial
Council

Catalan Government

With support from:
Association of Social
Policy Mangers in
Housing

Structure and Concentration of housing ownership in Barcelona.

Overall housing stock and
rental sector 2021

O-HBLAB

10/2022

Barcelona, October 2022

Research, drafting and publication

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1. Introduction

In light of the turmoil created by the 2008 economic crisis and the outbreak of the COVID-19 pandemic, the structure and concentration of the ownership of the city's housing stock has become a matter of particular political relevance. This is confirmed by the large number of laws and regulations attempting to regulate this sector that have been passed, both at regional and state levels, up to the present day.

Firstly, the Catalan Government (Generalitat de Catalunya) has enacted a series of laws and decrees in the field of housing, from *Law 18/2007, 28 September, on the Right to Housing*, which aims to act as framework for public housing policy, to three other laws that deal more specifically with the concept of the 'large owner' and the social responsibility that it implies: *Law 24/2015, 29 July, containing measures for confronting the housing emergency and energy poverty*, *Decree-Law 17/2019, 23 December, containing urgent measures to improve access to housing*, and *Law 1/2022, 3 March, modifying Laws 18/2077, 24/2016 and 4/2016 that aim to tackle the housing emergency*.

Secondly, during the 2020 health crisis the Spanish government adopted various extraordinary measures in the field of housing including *Royal Decree-Law 11/2020, 31 March, containing urgent complementary measures to be adopted in social and economic policies as a response to the COVID-19 crisis*, and, more recently, a draft bill with amendments of the previous law on the right to housing, 26 October 2021.

As a result, the Barcelona Metropolitan Housing Observatory (BMHO) initiated in 2018 the laboratory *Structure and concentration of housing ownership in Barcelona* whose aim is to analyse the structure and distribution of housing ownership as a means of establishing an indicator regarding the evolution of this sector over time.

To date, two reports have been drawn up¹ and the current document represents the main results of the third edition of the laboratory: *Structure and concentration of housing ownership in Barcelona. Overall housing stock and rental sector. 2021*. The aim of this document is to explore the structure of the housing stock in Barcelona in 2021 and examine at both local and more general scales details of the city's large property owners.

This research concentrates on two main areas: (i) the structure and concentration of ownership in the city's housing stock as a whole (based essentially on the data provided by the Land Register and Barcelona City Council) and (ii) an analysis of the structure and composition of the rental sector based on data on rental deposits placed with the Catalan Land Institute (INCASOL).

This document is divided into three chapters, followed by conclusions and a number of annexes: (1) *Taxpayers with most properties in the city of Barcelona*; (2) *Large property owners in the city of Barcelona*; and (3) *The legal concept of 'large owner' in Catalonia and Spain*, followed by (4) a glossary.

In this introductory chapter we explain the background to the project and provide it with context. In the second, we detail the sources used, along with the processes and analytic criteria used. The third and fourth chapters contain the main results of the study for the whole of the city's housing stock and for the rental sector (with special attention paid to large owners as defined by Catalan and state legislation). The final chapter presents a series of conclusions.

¹ The first two reports from 2018 and 2019–20 can be retrieved from the BMHO website at, respectively: <https://www.ohb.cat/wp-content/uploads/2019/10/Propietat-BCN-2018.pdf> and https://www.ohb.cat/wp-content/uploads/2020/07/Lab_Propietat_2019-2020-VF.pdf [accessed 28/03/2022].

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2. Methodology

2.1. The whole housing stock

Data selection

As mentioned in the previous reports, this study is not based on any single reliable source of information – above all, in terms of the number of properties that exist – that clearly describes the structure of ownership of the housing stock in Barcelona. Rather, in order to fulfil the objectives of this research, a methodology was developed to compare two main sources and a number of partially complementary sources of data.

The main sources of information were derived by combining microdata from the alphanumeric database of the Land Register (as of 22 January 2021) (Fig. 1; objective A: an estimate of the number of existing properties) and the pseudonymous database of taxpayers, properties and land register data contained in Barcelona City Council's Land Register (as of 29 January 2021) (Fig.1: objective B: the number and type of properties). As complementary sources, we used the Catalan Government's register of tourist accommodation (HUT) (2021), the Catalan Institute of Energy's energy performance certificates (2021), and data corresponding to public housing taken from the Barcelona Municipal Institute of Housing and Renovation (2020) to compare with the raw data extracted from the Land Register on the number of buildings with residential uses (see Table 1).

Table 1. Sources of information used in the research

	Date	Aim of research
Main sources		
Alphanumeric database of the Land Register	2021	housing
Municipal Land Register of Barcelona City Council	2021	ownership
Complementary sources		
Catalan government's register of tourist accommodation (HUT)	2021	housing
Register of energy performance certificates kept by Catalan Institute of Energy	2021	housing
Data on public housing from Barcelona Municipal Institute of Housing and Renovation	2020	housing
Number of sources for each research aim		
TOTAL sources consulted for objective A: housing		4
TOTAL sources consulted for objective B: owners		1

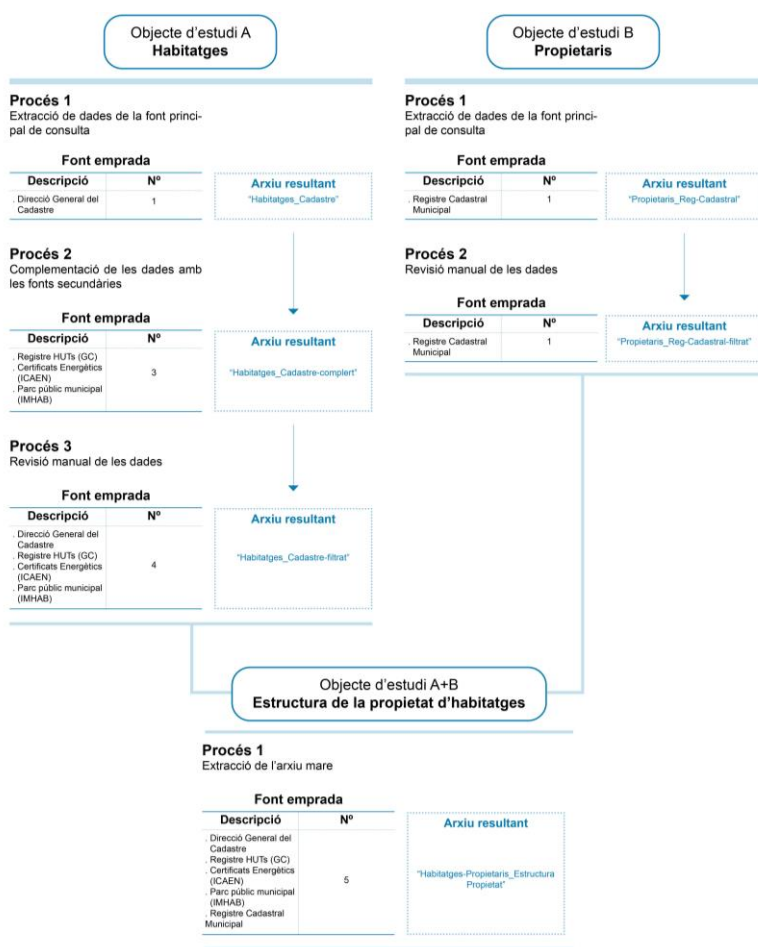
Source: own work.

In general terms, the research and the data management began with almost parallel procedures for the two aims of the study (A: housing; B: owners) and finished with a comparison of the results obtained from the land registers to establish a single source of data. The development of this baseline source enabled us to obtain a good approximation of the nature of the ownership of the housing stock in the city of Barcelona (see Fig. 1).

Finally, in terms of the validity of the data over time, it is worth remarking that the methodological changes introduced since the first laboratory (mainly the incorporation of new complementary sources and modifications in the analytical criteria) mean that the results of the three editions of this report are not directly comparable. Thus, bearing in mind that this laboratory is based on an estimate of the

number of dwellings and owners, the data from the three reports published to date can only be compared on a broad scale – i.e. using only large units of analysis such as the city as a whole or the distribution of natural persons and legal entities – as differences over time at local scale or type of natural persons may be inconsistent. Likewise, the short available time scale (2018–2021) hampers any attempt to detect significant variations in the relevant data.

Figure 1. General methodological scheme of the study



Source: own work.

Purging and consolidating the databases

Calculating the overall housing stock (aim A)

The estimation of the housing stock in the City of Barcelona, along with its territorial distribution, was based on a number of different sources of information given that there is no single way of identifying neither the number of dwellings – two or more references to houses in the land register may in fact refer to a single property – nor which land register references correspond to residential uses (the predominant uses assigned by the land register do not always correspond to the true use of the building in question).

The main source (procedure 1) regarding properties, land holdings, buildings and premises was the Catalan Land Register (data extracted on 22 January 2021) to which three criteria were applied sequentially:

Criterion 1: to determine the residential use of all land register references for the city of Barcelona, two criteria were established regarding the way in which the property is divided up:

- In the case of horizontally divided properties, the main registered use was taken into account (land register references to residential use). All references to buildings with dwellings but also to other uses were discarded.
- In the case of properties with no horizontal division, the main use of the property was taken to be the use given for the constructive unit with the greatest surface area (m²).

Criterion 2: to reach a provisional estimate of the number of existing dwellings, two criteria associated with the type of building were established:

- Land register references with as the main use 'urban single-family properties were taken to correspond to a single-family home.
- In the remaining cases, the references are to multi-family properties and the number of dwellings were taken into account regardless of the number of common elements.

It is worth noting that both urban and rural properties were taken into account – that is, all properties recorded in the Land Register – just as they were in the 2019 publication of this report.

Criterion 3: to purge the first estimate of the number of dwellings, a double manual revision of the data was performed to detect the following:

- Extreme cases in which the number of dwellings was implausible given the total surface area recorded in the register.
- Cases of residential buildings with no dwellings or zero surface area.

For the **complementary sources (procedure 2)** – the Catalan Government's register of tourist accommodation (HUT) (January 2021), the Catalan Institute of Energy's energy performance certificates (September 2021), and data corresponding to public housing from the Barcelona Municipal Institute of Housing and Renovation (May 2020) – three further criteria were established.

Criterion 4: to include housing units that, despite being dwellings are in fact classified in the Land Register as non-residential, the estimate of the number of dwellings was complemented with data from the register of tourist accommodation (HUT), which are often classified as of "recreational or hospitality use". In all, 28% of the properties on this register were restored, corresponding to 0.3% of the city's whole housing stock.

Criterion 5: to purge the current estimate of existing housing, the number of dwellings in the land Register were compared to the register of energy performance certificates. This procedure

allowed us, amongst other things, to recodify as single-family dwellings a number of units referred to in the register as pluri-family (0.1% of the total housing stock).

Criterion 6: to verify that all municipally managed public housing units were included in the estimates, we checked all references in the Land Register and incorporated those public housing units that had previously not been included in the Land Register. In general terms, the estimate of the number of existing housing units in Barcelona covers over 90% of all units included in the rental housing stock managed by the Municipal Institute of Housing and Renovation.

Determining the number and type of owners (aim B)

The calculation of the number of owners in the City of Barcelona used a **single source**, Barcelona City Council's Municipal Land Register (accessed 1 January 2021), and two different analytic processes (procedures 1 and 2).

Firstly, in terms of the general methodological criteria applied, it is important to note that the municipal Land Register quantifies the people who pay the property tax (IBI), who are in most cases the owners of the property. Thus, although some of these taxpayers could be usufructuaries, concessionaries or possessors of surface rights, in this work we have assumed an equivalence between the terms 'taxpayer' and 'owner'.

Secondly, a single criterion was established for the analysis (procedure 1):

Criterion: to determine the different types of owners, seven different classes were established based in almost all cases on the initial letter of their tax numbers:

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- **Natural persons:** in all registers in the database, natural persons have anonymous non-personalised codes that consist of only numbers and no initial identifying letter.
- **Public administration:** all identifying codes begin with either Q (public bodies), P (local corporations) or S (state or autonomous community organs).
- **Companies:** all codes begin with a letter: A (public limited companies), B (private limited companies and limited partnerships), C (collectives), J (civil societies), N (legal and other entities without Spanish nationality), U (temporary business associations) or W (permanent establishments of entities non-resident in the Spanish state).
- **Non-profit organisations:** all identifying codes begin with either F (cooperatives) or G (associations).
- **Religious institutions:** all identifying codes begin with R (congregations and other religious institutions).
- **Community ownership:** all identifying codes begin with E or H.
- **Others:** codes begin with other letters or V (other types not covered by the other codes).

It is important to bear in mind that the type of taxpayer defined by these codes only allows us to classify the legal status of the companies and entities in question and does not define in any way the origin of their social capital or any links with other companies they may have.

Finally, the calculation of the number of property owners in the city of Barcelona was obtained by comparing the database of taxpayers (aim of study B) with the previously identified residential situation (aim of study A) (land-register references obtained during the estimation of the city's existing housing stock).

2.2. Rental sector

Data selection

Data related to the structure of the ownership of the rental housing stock were derived from an analysis carried out by the BMHO teams of the database of all rental deposits placed with the Catalan Land Institute (INCASOL). These data correspond to all dwellings as of 1 January 2021 (database accessed on 31 March 2022) for which a rental deposit had been placed in compliance with the terms of a rental contract for a primary permanent dwelling, as stipulated by *Law 29/1994, 24 November, on Urban Rentals*². However, there can be delays between the signing of a contract and the placing of the deposit as Article 3 of *Law 13/1996, 29 July, on the registration and placing of deposits of contracts in urban dwellings*³ allows two months from the moment of signing a contract for a deposit to be paid. For example, during the emergency dictated by the Spanish government during the COVID-19 crisis Article 3 of *Decree-Law 13/2020, 21 April, on the adoption of urgent structural and administrative measures, as well as measures in public sector entities run by the Catalan Government*⁴ lengthened the period for placing the deposit of a rental contract to four months in the period up to 31 December 2020.

The information contained in the INCASOL rental deposit database is legally protected and so is to some extent limited. On the one hand, *Law 29/1994, 24 November, on Urban Rentals* (LAU), defines which type of dwellings and contracting parties have to place a deposit and under which circumstances they are exempt from doing so, whilst on the other, *Law 13/1996, 29 July, on the register and deposit of rental deposits in urban properties*, requires the owners of urban properties in Catalonia to place with INCASOL the deposit established by Article 36.1 of the state law (LAU).

Thus, in this research we have only taken into account the deposits corresponding to primary habitual dwellings and excluded all those with any other use, as well as other cases detailed in Article 5 of Law 29/1994, namely:

- Different use of dwelling:
 - ❖ Seasonal (summer or other seasons)
 - ❖ Other uses (industrial, commercial, etc.)
- Properties rented by public administrations and companies and whose rental payments are covered by the annual budget of the institution in question
- Dwellings of concierges and security personnel, amongst others
- Military housing
- Rural properties
- University accommodation (recognised officially by the university)
- Tourist accommodation (temporary rental of the whole of a furnished dwelling)

Finally, it should be noted that, given the methodological changes described in the following section *Purging and consolidating the databases*, the results reported in the previous report (2020⁵) are not directly comparable with the results reported in this current study.

Purging and consolidating the databases

Determining the number of dwellings

² Source: <https://www.boe.es/buscar/act.php?id=BOE-A-1994-26003> [accessed 13/06/2022].

³ Source: <https://portaldoqc.gencat.cat/utillsEADOP/PDF/2238/1779045.pdf> [accessed 13/06/2022].

⁴ Source: <https://portaldoqc.gencat.cat/utillsEADOP/PDF/8119/1792467.pdf> [accessed 13/06/2022].

⁵The 2020 edition can be consulted on the BMHO's website https://www.ohb.cat/wp-content/uploads/2020/07/Lab_Propietat_2019-2020-VF.pdf [accessed 28/03/2022].

In order to determine how many dwellings are actually being rented and their characteristics, we chose to quantify the number of such dwellings with currently binding contracts. Thus, unlike previous studies in which the number of contracts and not the number of properties were taken into account, we chose to change this criterion to avoid the double counting of properties with more than one contract.

2.3. Large owners

Analytic criteria

To quantify the number of large owners in the overall housing stock in Barcelona and in the rental sector we have taken as references the definitions included in the recently established legal regulations. Nevertheless, given that these definitions are different in Catalan and in Spanish state law (see Annex 4), in this study we have opted to calculate the number of large owners separately for these two different legal designations.

On the one hand, we only took into account only the variables related to the *Descriptions* and to the *Number of properties* as defined by the two current legal frameworks (see Table 2), and, on the other, we use the term 'large owner' throughout rather than any other equivalent designation.

According to Catalan law, 'large owners' are either all natural persons owning more than 15 properties or legal entities holding more than 10 properties (whether or not they are occupied or unoccupied in both cases).

However, according to Spanish law, 'large owners' are simply all natural persons or legal entities owning more than 10 properties (occupied or unoccupied).

Table 2. The concept of large owners according to current legislation. Catalonia and Spain. 2021*.

	Legal framework	Description	Exceptions	Unit of analysis		
				Type	Nº	Surface area
Autonomous community						
Large owner ₁	. L 24/2015 . DL17/2019 . L1/2022	. Natural persons . Legal entities . Financial entities and investment funds . Hedge funds	. Social housing . Legal entities >15% surface area social housing . Non-profit organisations catering for people at risk of housing exclusion	Dwellings	. Natural persons >15 . Legal entities >10	-
Spanish state						
Large owner ₂	RDL11/2020	. Natural persons . Legal entities	-	Urban property	>10	1,500 m ²
Others						
Large owner ₃	<i>Draft bill for the right to housing</i>	. Natural persons . Legal entities	-	Building for residential use	>10	1,500 m ²

(*) For more details of the definition of the term 'large owner' (1, 2 and 3), see Annexes 3 and 4.

Note: the category 'Others' correspond to other non-current legal frameworks not applicable to this study but which should be taken into account.

Source: own work.

Lastly, it is important to bear in mind that, unlike in the analyses performed in this study, current legislation takes into consideration all the dwellings that an owner may possess, not only in Barcelona but also in the rest of Spain (i.e. both regionally and nationally). Thus, the number of large owners may be greater than those identified in this study since some owners will possess properties beyond the city of Barcelona.

Calculation procedures

To reach a figure for the number of dwellings owned by large owners in the city of Barcelona we established three different calculation procedures, one for the whole housing stock (a) and two for the rental sector (b and c):

Procedure a: the number of dwellings owned by large owners in the whole housing stock was obtained by summing all the housing units in the database created by the BMHO (see section 2.1, Methodology) belonging to owners of more than 10 or 15 properties depending on the legal definition of the owner.

- The results of this procedure can be consulted in Tables 6 and 10 in this work (chapter 3)
- Source: Land register (2021) and other complementary sources

Procedure b: the number of rental dwellings owned by large owners₁ was obtained by applying the results of procedure 'a' (purged using nine working hypotheses) to the total number of dwellings in the rental sector according to the database generated by the BMHO and the results of the Barcelona Sociodemographic Survey (ESDB 2020). We assumed that most properties owned by large owners throughout the city will necessarily be for rent and took into consideration large owners with more than 10 or 15 (according to the legal definition) properties (see sections 3.2 and 3.3 of the Results).

The nine hypotheses used to correct the initial estimate 'a' and to quantify approximately the number of dwellings owned by large owners that are NOT dedicated to rental are as follows:

NON-PRIMARY DWELLINGS

- a) Unoccupied housing owned by large owners
- b) Housing used for other purposes owned by large owners
- c) Licenced tourist accommodation owned by large owners
- d) Unlicenced tourist accommodation owned by large owners

PRIMARY DWELLINGS

- e) Housing occupied without contracts owned by large owners
- f) Housing donated owned by large owners
- g) Housing belong to natural persons possessing more than 10/15 properties in which they live
- h) Housing belong to religious institutions possessing more than 10 properties in which they live
- i) Housing belong to housing collectives possessing more than 10 properties in which they live

- The results of this procedure are shown in Tables 9 and 11 of this study (Chapter 3)
- Source: Land register (2021), ESDB (2020) and other complementary sources.

Procedure b: the number of rental dwellings owned by large owners₂ was obtained by summing all the housing units in the INCASOL database of rental deposits (see section 2.2 of the Methodology) belonging to large owners with more than 10 or 15 (according to the legal definition) rental properties.

- The results of this procedure are shown in Tables 16 and 18 in this study (chapter 4)
- Source: INCASOL (2021)



3. Structure and concentration of the ownership of the whole housing stock

3.1. The structure of property ownership

In 2021 in the city of Barcelona there were **520,586 owners** and **785,757 dwellings**, which represent an average of 1.5 dwellings per owner (see Table 3).

Owners with **1–2 dwellings** are in a clear majority – both in number (**492,867 owners** representing **94.7%** of the total number of owners) and in the number of dwellings (**545,348 dwellings, 69.4%** of the total) and exceed in number owners with 3–5 dwellings (18,538 owners representing 3.6% of all owners who hold 8.3% of all properties in Barcelona). Finally, despite the fact that there are relatively few owners with six or more dwellings (9,181 owners representing 1.8% of all owners), they do in fact possess a significant volume of property (168,807 dwellings representing 21.5% of the total housing stock in the city).

There are two types of large owners in Barcelona: (a) those with more than **10 dwellings** – as enshrined in both state law (*Royal Decree-law 11/2020*) and Catalan law (*Law 21/2015, Decree-law 17/2019* and *Law 1/2022*) – corresponding to **4,593 owners** representing **0.9%** of the total; and (b) those with **more than 15 dwellings** – as per Catalan law (*Law 24/2015, Decree-law 17/2019* and *Law 1/2022*) – corresponding to **2,625 owners** representing **0.5%** of the total. If we take into account the number of dwellings (**134,306** and **109,323**, respectively), the average is 29.2 dwellings per owner in the former group and 41.6 in the latter.

Table 3. Owners by number of properties. Barcelona. 2021

Number of properties	Owners		Properties		Average number of properties per owner
	Nº	%/total	Nº	%/total	
1	440,386	84,6%	440,386	56,0%	1.0
2	52,481	10,1%	104,962	13,4%	2.0
3–5	18,538	3,6%	64,961	8,3%	3.5
6–10	4,588	0,9%	34,501	4,4%	7.5
11–15	1,968	0,4%	24,983	3,2%	12.7
16–24	1,305	0,3%	25,096	3,2%	19.2
25–49	925	0,2%	30,975	3,9%	33.5
50–99	280	0,1%	18,625	2,4%	66.5
100–149	55	0,0%	6,420	0,8%	116.7
150–199	28	0,0%	4,844	0,6%	173.0
200–299	14	0,0%	3,335	0,4%	238.2
300 or more	18	0,0%	20,028	2,5%	1,112.7
No data			6,641	0,8%	
Subtotal more than 10	4,593	0,9%	134,306	17,1%	29.2
Subtotal more than 15	2,625	0,5%	109,323	13,8%	41.6
TOTAL	520,586	100%	785,757	100%	1.5

Note: 'owners' are understood to be registered taxpayers; the number of dwellings corresponds to an estimate of the whole housing stock.

Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

Type of property

Of the 520,586 property owners in the city of Barcelona, those that are **natural persons** clearly predominate and, specifically, **505,140 such owners** represent **97.0%** of the total number of owners. However, the average number of dwellings held by this type of owner is much smaller than in the other types: 1.3 dwellings for each natural person vs. 7.7 dwellings for each legal entity (see Table 4).

If we analyse the data from a perspective of the whole property stock, the structure has the following characteristics:

- **84.9% of the property stock** (667,060 properties) belong to **natural persons**.
- **11.6% of the property stock** (91,256 properties) belong to companies.
- Only 1.6% of the stock (12,893 properties) is owned by a public administration.
- Properties belonging to non-profit entities, religious institutions or housing collectives, amongst others, only represent 1.1% of all properties in the city of Barcelona (7,907).

Table 4. Type and number of owners and properties. Barcelona. 2021.

Type of owner	Owners		Properties		Average number of properties per owner
	Nº	%/total	Nº	%/total	
Natural persons	505,140	97.0%	667,060	84.9%	1.3
Legal entities	15,446	3.0%	118,697	15.1%	7.7
. Public administrations	31	0.0%	12,893	1.6%	415.9
. Companies	14,151	2.7%	91,256	11.6%	6.4
. Non-profit organizations	377	0.1%	2,788	0.4%	7.4
. Religious entities	166	0.0%	1,195	0.2%	7.2
. Housing collectives	635	0.1%	3,527	0.4%	5.6
. Others	86	0.0%	397	0.1%	4.6
No data	-	-	6,641	0.8%	-
TOTAL	520,586	100%	785,757	100%	1.5

Note 1: 'owners' are understood to be registered taxpayers; the number of dwellings corresponds to an estimate of the whole housing stock; and the definition 'legal entities' always refers to all owners who are not natural persons.

Nota 2: This report does not separate limited companies with just one dwelling and that are part of a network of companies (see section 2.1 of the Methodology).

Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

If we analyse from a perspective of the type of owner, the structure of the housing stock is characterised as follows:

- **Natural persons** (505,140 owners) represent **97.0% of the total** number of owners and hold an average of **1.3 dwellings each**.
- Companies (14,151 owners) represent **2.7%** of owners and hold an average of **6.4 dwellings each**.
- Collective owners (635) and non-profit organisations (377) represent 0.1% in both cases and hold on average 5.6 and 7.4 properties each, respectively.

- The 12,893 dwellings owned by a public institution represent 1.6% of all dwellings. The public administration holds more properties in the City of Barcelona than any other owner (see Annex 1).

Owners of a single dwelling

At a more detailed analytic scale, owners holding just one property predominate (**440,386 such owners owning 84.6% of dwellings** (see Table 5).

Natural persons owning just one dwelling are in the majority (432,462 owners representing 85.6% of all owners of this type). If we take into account the results highlighted in the previous section, it becomes clear that the structure of the property stock in Barcelona is characterised above all by natural persons who own their own primary dwelling.

Unlike in the above case, the situation of legal entities is much more balanced (7,924 owners of a single dwelling representing 51.3% of the total). Despite this, whereas most of the categories of legal entities follow this pattern, the public administration – logically – tend to own more than one dwelling (only eight such owners have just one dwelling, which represent 25.8% of this type of owner).

Table 5. Owners of a single property in relation to the total number of owners. Barcelona. 2021.

Type of owner	Owners of a single property (a)	Total owners (b)	% Owners of a single property/total (a/b)
Natural persons	432,462	505,140	85.6%
Legal entities	7,924	15,446	51.3%
. Public administrations	8	31	25.8%
. Companies	7,248	14,151	51.2%
. Non-profit organizations	200	377	53.1%
. Religious entities	69	166	41.6%
. Housing collectives	350	635	55.1%
. Others	49	86	57.0%
TOTAL	440,386	520,586	84.6%

Note 1: 'owners' are understood to be registered taxpayers; the number of dwellings corresponds to an estimate of the whole housing stock; and the definition 'legal entities' always refers to those owners who are not natural persons.

Nota 2: This report does not separate limited companies with just one dwelling and that are part of a network of companies (see section 2.1 of the Methodology).

Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

3.2. Large owners according to Catalan law

In 2021 in the city of Barcelona there were 3,301 large owners who between them possessed 117,976 housing units. These large owners – natural persons owning more than 15 dwellings or legal entities with more than 10 as per Catalan law (Art. 5 and amendment 1r L 24/2015, modified by Articles 5 DL17/2019 and 9 L1/2022) – represent just 0.6% of the total number of large owners but possess 15.0% of the total housing stock in Barcelona (see Table 6, Figure 2).

Table 6. Large owners by number of properties (Catalan law). Barcelona. 2021.

Type of owner	Owners		Dwellings	
	Nº	%/total	Nº	%/total
Natural persons > 15 dwellings	1,281	38.8%	35,302	29.9%
Legal entities > 10 dwellings	2,020	61.2%	82,674	70.1%
. Public administrations	15	0.5%	12,857	10.9%
. Companies	1,818	55.1%	64,339	54.5%
. Non-profit organizations	50	1.5%	2,087	1.8%
. Religious entities	21	0.6%	842	0.7%
. Joint ownership	105	3.2%	2,307	2.0%
. Others	11	0.3%	242	0.2%
TOTAL > 10/15 dwellings	3,301	100%	117,976	100%
TOTAL owners Barcelona	520,586		785,757	
% owners > 10/15 properties vs. the total of all owners in Barcelona	0.6%		15.0%	

Note 1: 'owners' are understood to be registered taxpayers; the number of dwellings corresponds to an estimate of the whole housing stock; and the definition 'legal entities' always refers to those owners who are not natural persons.

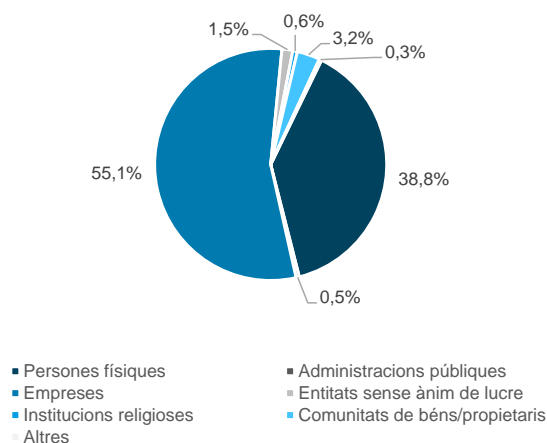
Note 2: the total number of owners that this study classified as 'large owners' only refers to the housing stock available in Barcelona. It is important to note that this figure would be greater if we took into account other territorial realities as described in the legal framework (see section 2.3 of the Methodology). Likewise, this report does not separate limited companies with just one dwelling that are part of a network of companies (see section 2.1 of the Methodology).

Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

In all, 1,281 natural persons (38.8% of all large owners) owning more than 15 dwellings possess 35,302 of all dwellings (29.9% of the dwellings held by large owners). By contrast, there are almost double the number of legal entities (2,020; 61.2% of the total) owning more than 15 dwellings who together own a much larger share of dwellings (82,674 units representing 70.1% of the total).

The many companies (1,818; 55.1% of the total) amongst the legal entities that are large owners control almost half of the housing stock owned by this type of owner (64,339 dwellings representing 54.5% of all units owned by large owners that are not natural persons). Finally, the public administrations, albeit only representing 0.5% of all large owners (15 public administrations), possess 10.9% of the total number of units (12,857).

Figure 2. Large owners by type (Catalan law). Barcelona. 2021.



Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

Large owners who are natural persons

The natural persons who own more than 15 dwellings (1,281 owners of 35,302 units) represent only **0.3% of all the natural persons who are property owners in the city of Barcelona, and hold only 5.3% of the total housing stock owned by such owners** (see Table 7).

Firstly, it is worth highlighting the property owners with 16–24 residential units (738 natural persons possessing 14,183 dwellings, which represent 57.6% and 40.2% of the total, respectively), and, secondly, owners of **25–49** units (453 natural persons owning 14,722 units, representing 32.4% of all owners and 41.7% of all dwellings). Lastly, the natural persons with more than 15 dwellings that possess 50–99 or more than 100 units are a relatively small proportion of all large owners (81 and 9 dwellings representing 6.3% and 0.7%, respectively, of the total) but do hold a significant number of dwellings (5,231 and 1,166 units representing 14.8% and 3.3% of the total, respectively).

Thus, the natural persons owing 16–49 dwellings are the largest group of large owners and hold the largest number of property units.

Table 7. Large owners by number of dwellings (Catalan law). Natural persons. Barcelona. 2021.

Number of properties	Owners		Properties	
	Nº	%/total	Nº	%/total

16–24	738	57.6%	14,183	40.2%
25–49	453	35.4%	14,722	41.7%
50–99	81	6.3%	5,231	14.8%
100–149	7	0.5%	791	2.2%
150–199	2	0.2%	375	1.1%
TOTAL > 15 dwellings	1,281	100%	35,302	100%
TOTAL natural persons in Barcelona	505.140		667.060	
% natural persons > 15 properties vs. all natural persons in Barcelona	0.3%		5.3%	

Note 1: 'owners' are understood to be registered taxpayers; the number of dwellings corresponds to an estimate of the whole housing stock; and the definition 'legal entities' always refers to those owners who are not natural persons.

Note 2: the total number of owners that this study classified as 'large owners' only refers to the housing stock available in Barcelona. It is important to recall that this figure would be greater if we took into account other territorial realities as described in the legal framework (see section 2.3 of the Methodology). Likewise, this report does not separate limited companies with just one dwelling and that are part of a network of companies (see section 2.1 of the Methodology).

Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

The large owners who are legal entities

The **legal entities owning more than 10 dwellings** (2,020 owners of 82,674 units) represent **13.1% of all legal entities** owning property in the city of Barcelona and hold **73.8% of the whole housing stock owned by legal entities** (see Table 8).

If we analyse the data in terms of the owners, the characteristic of the structure of the property ownership is as follows:

- **61.6%** of the owners of this type correspond to owners of **11–15 dwellings** (676 owners representing 33.5% of the total owners of this type) **or of 16–24** (567 owners representing 28.1% of the total).
- **23.4%** of the legal entities owning more than 10 dwellings correspond to owners of **25–49 residential dwellings** (472 owners).
- **15.2%** of legal entities own **more than 50 dwellings** (199 owners of 50–99 units and 106 owners with more than 100).

On the other hand, if we analyse the data from a perspective of the whole housing stock, the ownership structure is rather different.

- **56.7%** of all dwellings owned by large owners that are legal entities correspond to **owners of more than 50 dwellings** (13,394 units held by owners with 50–99 dwellings, and 33,461 held by owners with more than 100 dwellings).
- **23.7%** of the whole housing stock is owned by legal entities **with 11–24 dwellings** (8,653 and 10,913 dwellings held by owners with 11–15 or 16–24 units, respectively).
- **19.7%** of all dwellings are held by **owners with 25–49 units**.

The legal entities with over 100 dwellings are in the minority but possess the largest number of housing units.

Table 8. Large owners by number of properties (Catalan law). Legal entities. Barcelona. 2021

Number of properties	Owners		Properties	
	Nº	%/total	Nº	%/total
11–15	676	335%	8,653	10.5%
16–24	567	28.1%	10,913	13.2%
25–49	472	23.4%	16,253	19.7%
50–99	199	9.9%	13,394	16.2%
100–149	48	2.4%	5,629	6.8%
150–199	26	1.3%	4,469	5.4%
200–299	14	0.7%	3,335	4.0%
300 or more	18	0.9%	20,028	24.2%
TOTAL > 10 dwellings	2,020	100%	82,674	100%
TOTAL legal entities in Barcelona	15,446		112,056	
% legal entities > 10 units vs. all legal entities in Barcelona	13.1%		73.8%	

Note 1: 'owners' are understood to be registered taxpayers; the number of dwellings corresponds to an estimate of the whole housing stock; and the definition 'legal entities' always refers to those owners who are not natural persons.

Note 2: the total number of owners that this study classified as 'large owners' only refers to the housing stock available in Barcelona. It is important to recall that this figure would be greater if we took into account other territorial realities as described in the legal framework (see section 2.3 of the Methodology). Likewise, this report does not separate limited companies with just one dwelling and that are part of a network of companies (see section 2.1 of the Methodology).

Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

Large owners by district

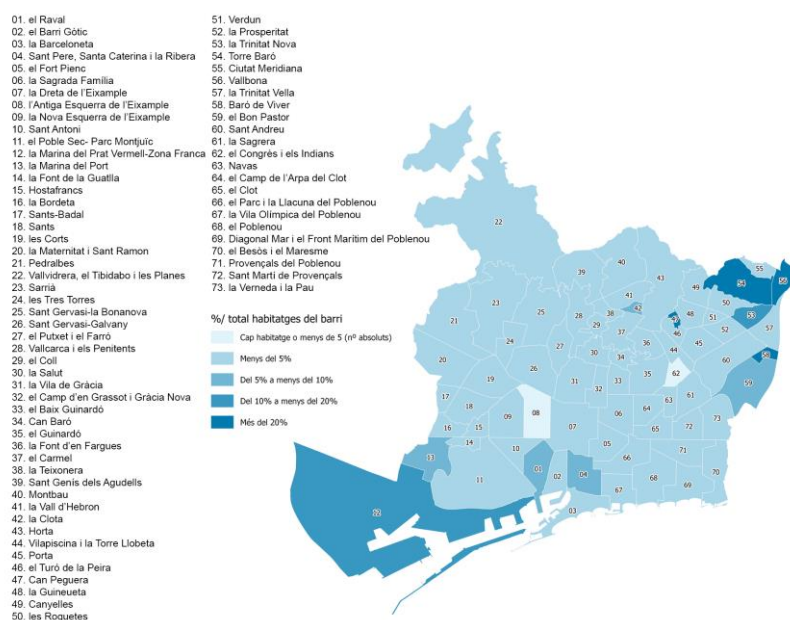
Neither the territorial distribution of the dwellings of large owners nor the respective proportions of these properties in relation to the total housing stock of each district is homogenous in Barcelona. Furthermore, the presence of dwellings owned by one of the public administrations – as mentioned above, the public administrations occupy the first three positions in the ranking of taxpayers with most properties in Barcelona (see Annex 1) – **does not coincide with the overall pattern of this type of large owner** (see Annex 2).

Firstly, the **properties held by owners of more than 10 units that are public administrations** are most numerous in the more peripheral districts of the city and in the district of **Ciutat Vella** (see Map 1). For example:

- There is no generalised presence of this type of housing in the City of Barcelona (71 districts; in the districts Antiga Esquerra de l'Eixample and Congrés i el Indians there is no such dwelling or fewer than five in absolute terms).

- This type of housing represents over 20% of the total housing stock in four peripheral districts (Can Peguera, Torre Baró, Vallbona and Baró de Viver) situated along the Besòs corridor.
- This type of housing represents 10–20% of all the housing stock in two districts (la Marina del Part Vermell-Zona Franca and La Trinitat Nova) situated at the most distal parts of the city.
- This type of housing represents 5–10% of all the housing stock in five districts (El Raval, Sant Pere, Santa Caterina i la Ribera, La Marina del Port, La Clota and El Bon Pastor).
- This type of housing represents less than 5% of the total housing stock in the rest of the city (59 districts).

Map 1. Large owners that are public administrations (Catalan law). Percentage of housing vs. the total for each district. Barcelona. 2021.



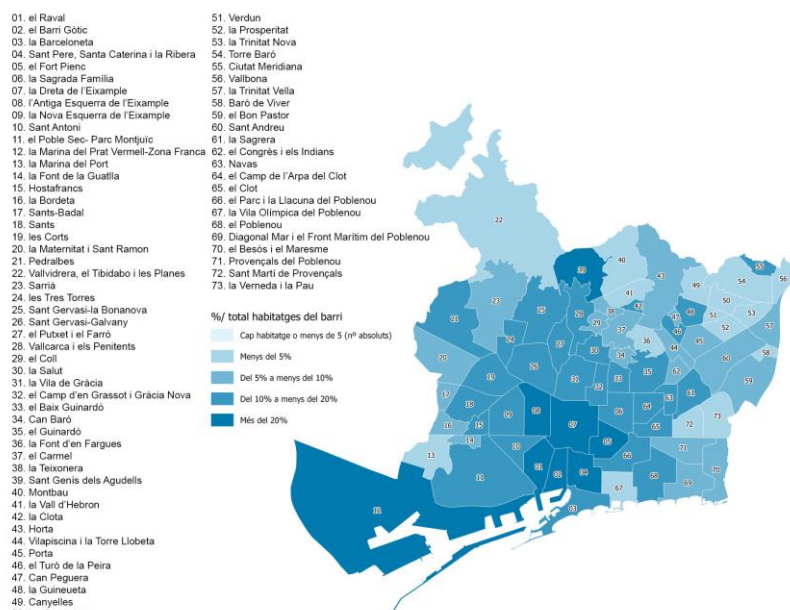
Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

Secondly, the dwellings belonging to large owners that are NOT public administrations owing more than 10 or 15 units are best represented in general terms in the most central districts of the city, along with those of Marina del Prat Vermell and Sant Genís dels Agudells (see Map 2) and are characterised by the following:

- A generalised presence throughout the city of Barcelona (73 districts).
- A representation of over 20% of all properties in the districts nearest the city centre (El Raval, El District Gòtic, Sant Pere, Santa Caterina i la Ribera, El Fort Pienc, La Dreta de l'Eixample and L'Antiga Esquerra de l'Eixample), as well as in two more outlying districts (La Marina del Prat Vermell-Zona Franca and Sant Genís dels Agudells).

- They represent 10–20% of all dwellings in a number of districts (29 districts) situated, above all, in the districts surrounding the city centre.
- They represent less than 10% of all dwellings in the rest of the city (20 and 16 districts with a presence of 5–10% and 0–5%, respectively).

Mapa 2. Large owners that are NOT public administration (Catalan law). Percentage of dwellings vs. the total for each district. Barcelona. 2021



Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

Thus, the impact of any policies related to the concept of large owners will be greatest in the districts of Sant Genís dels Agudells, El District Gòtic and La Dreta de l'Eixample, but much less significant in Canyelles, Baró de Viver and La Vall d'Hebron (see Annex 2).

The representation of large owners in the rental sector

As discussed above, according to data provided by Barcelona City Council Municipal Land Register, in 2021 it was estimated that in Barcelona there were **117,976 dwellings** held by **3,301 large owners** (see Table 6). Nevertheless, it is important to note that all of this housing stock cannot be simply equated with potential rental accommodation since a number of factors ensure that these properties are used for purposes other than rental.

Thus, to determine the potential number of rental dwellings held by large owners and their proportion of the whole rental sector in Barcelona we performed an approximate calculation of the rental housing

stock using principally the Land Register and nine hypotheses, which give the results shown in Table 9.

- **Approximation 1. Primary property stock in Barcelona**

In 2021, based above all on data from the Land Register the property stock in Barcelona (i.e. the overall housing stock including the rental sector) was calculated to contain 785,757 dwellings (see Table 3). Thus, to obtain the number of primary dwellings in the city we applied to this value the percentage of primary dwellings according to the Barcelona Sociodemographic Survey (96.0%, 2020).

- **Approximation 2. Primary rented property stock**

According to the Barcelona Sociodemographic Survey, in 2020 40.1% of households lived in rented property (38.5% dwellings⁶). Thus, the stock of rented primary **dwellings** in the city would be around 290,416 units⁷.

- **Approximation 3. Property stock (primary and non-primary) held by large owners that were NOT devoted to rental**

To quantify the number of dwellings held by large owners devoted to uses other than rental, we followed two lines of work based around nine hypotheses:

1. **Non-primary properties held by large owners:**

- a) Unoccupied dwellings owned by large owners

To calculate the number of unoccupied dwellings belonging to large owners we applied by analogy the estimated initial percentage of rental dwellings held by large owners (32.2%, 2021) out of the total volume of unoccupied dwellings in the city of Barcelona according to the City Council's Census of Empty Dwellings (10,052 units, 2019).

- b) Dwellings used for other purposes owned by large owners

To calculate the number of dwellings used for other purposes belonging to large owners we applied by analogy the estimated initial percentage of rental dwellings held by large owners (32.2%, 2021) out of the total volume of dwellings used for other purposes – offices, second homes, storage, etc. – identified by the City Council's Census of Empty Dwellings (8,047 units, 2019).

- c) Licensed tourist accommodation held by large owners

To calculate the amount of licensed tourist accommodation owned by large owners we first identified the total volume of this type of dwelling in the City of Barcelona using data from the INE (14,728 licensed tourist units, 2021). Then, we multiplied this value by the percentage of tourist units held by large owners according to the database generated by the BMHO from the Land Register (48.2%).

- d) Unlicensed tourist accommodation held by large owners

⁶ This value was extracted from the study of the microdata generated by the Barcelona Sociodemographic Survey (ESDB2020) by the BMHO teams.

Source: https://w10.bcn.cat/APPS/riswestudis/editEstudi.do?reqCode=inspectById&estudiid=6520&set-locale=ca_ES [accessed 10/11/2022].

⁷ It is important to note that according to the municipal census, as of 1 January 2022 in Barcelona there were 1,639,981 people living in 662,833 properties. Source:

https://ajuntament.barcelona.cat/estadistica/catala/Estadistiques_per_temes/Poblacio_i_demografia/Documents_relacions/ecpadro/a2022/resum/La_poblacio_de_Barcelona_2022.pdf [accessed 10/11/2022].

To calculate the amount of unlicensed tourist accommodation owned by large owners we first identified the total volume of this type of dwelling in the City of Barcelona using data from Inside Airbnb, specifically, by filtering its downloadable files for 'room_type' and 'licences' (8,394 Entire Home/Apt unlicensed, December 2021). Then, we multiplied this value by the percentage of tourist units held by large owners according to the database generated by the BMHO from the Land Register (48.2%).

2. Primary properties held by large owners:

Dwellings occupied without contracts owned by large owners.

e) To quantify the number of dwellings occupied without contracts owned by large owners we applied by analogy the initial estimated percentage of rental dwellings held by large owners (32.2%) out of the total volume of dwellings occupied without contracts in the city of Barcelona according to the City Council's Census of Empty Properties (1,107 units, 2019).

f) Donated dwellings owned by large owners

To quantify the number of donated dwellings owned by large owners we first calculated the total volume of this type of property in the city using the percentage of households that live in donated dwellings according to the Barcelona Sociodemographic Survey (2.4%, 2020), the total stock of principal dwellings in the city of Barcelona according to the estimates made by the BMHO using the Land Register (785,757 units), and the percentage of primary dwellings detected by the Barcelona Sociodemographic Survey (96%, 2020). Finally, we applied by analogy the initial estimated percentage of rental dwellings held by large owners (32.2%, 2021) to the resulting value.

Primary dwellings principals dedicated to other uses:

g) Dwellings belonging to natural persons owning more than 10 dwellings in which they live

To quantify the number of dwellings belonging to large owners who are natural persons in which they live, we considered that each property owner lives in one of his/her properties (1,281).

h) Dwellings belonging to religious institutions owning more than 10 dwellings in which they live

To quantify the number of dwellings belonging to large owners who are religious institutions in which they live, we considered that all the dwellings of this type are occupied by their owners (842)

i) Collective properties with more than 10 dwellings in which they live

To quantify the number of dwellings belonging to large collective owners in which they live, we considered that each owner lives in one of his/her properties (105).

▪ **Approximation 4. Stock of primary rental dwellings owned by large owners and their representation in the overall rental sector in Barcelona**

Taking into account the nine hypotheses described above and approximations 1, 2 and 3, in 2021 we estimated that there were 92,589 units of rental dwellings held by large owners, which represent **78.5% of all housing stock belonging to large owners and 31.9% of the total of the total rental housing stock in Barcelona.**

Table 9. Dwellings held by large owners in the whole housing stock and in the rental sector (Catalan law). Barcelona. 2021.

	Nº of properties
Whole property stock in Barcelona	
Total stock of dwellings in Barcelona	785,757
Stock held by natural persons with >15 dwellings	35,302
Stock held by legal entities with >10 dwellings	82,674
TOTAL Properties held by owners with >10/15 dwellings	117,976
% properties of large owners vs. the overall stock of properties in Barcelona	15.0%
Rental property stock in Barcelona	
Rental property stock in Barcelona	290,416
Dwellings held by large owners that are not rented (according to the hypothesis)	25,387*
TOTAL Dwellings held by owners with >10/15 rental properties	92,589
% dwellings held by large owners vs. the total stock of rental dwellings in Barcelona	31.9%

(*) From the approximations and working hypotheses we estimate that the total number of non-primary properties owned by large owners represents 54.0% of the total non-primary properties in the City of Barcelona (31,431 units, 2021).

Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020, and the City Council's Census of Empty Properties 2016–2019), Barcelona City Council (Municipal Land Register, 2021), Barcelona Municipal Data Office (Barcelona Sociodemographic Survey, 2020), INE (Tourist accommodation in Barcelona, 2021), Inside Airbnb (*listing Barcelona*, 7/12/2021: <http://insideairbnb.com/get-the-data> [accessed 6/11/2022]).

3.3. Large owners according to state legislation

In 2021 in the City of Barcelona there were **4,593 large owners holding 134,306 residential dwellings**. These large owners – either natural persons or legal entities possessing more than 10 dwellings, as per the definition in state legislation (Article 4 RDL11/2020) – represent **0.9% of the total number of property owners** in Barcelona and hold **17.1% of the city's housing stock** (see Table 10 and Figure 3).

Table 10. Large owners by number of dwellings (state law). Barcelona. 2021.

Type of owner	Owners		Properties	
	Nº	%/total	Nº	%/total
Natural persons	2,573	56.0%	51,632	38.4%
Legal entities	2,020	44.0%	82,674	61.6%
. Public administrations	15	0.3%	12,857	9.6%
. Companies	1,818	39.6%	64,339	47.9%
. Non-profit organizations	50	1.1%	2,087	1.6%
. Religious entities	21	0.5%	842	0.6%
. Joint ownership	105	2.3%	2,307	1.7%
. Others	11	0.2%	242	0.2%
TOTAL > 10 properties	4,593	100%	134,306	100%
TOTAL owners Barcelona	520,586		785,757	
Percentage of owners with > 10 properties vs. the total number of owners in Barcelona	0.9%		17.1%	

Note 1: 'owners' are understood to be registered taxpayers; the number of dwellings corresponds to an estimate of the whole housing stock; and the definition 'legal entities' always refers to those owners who are not natural persons.

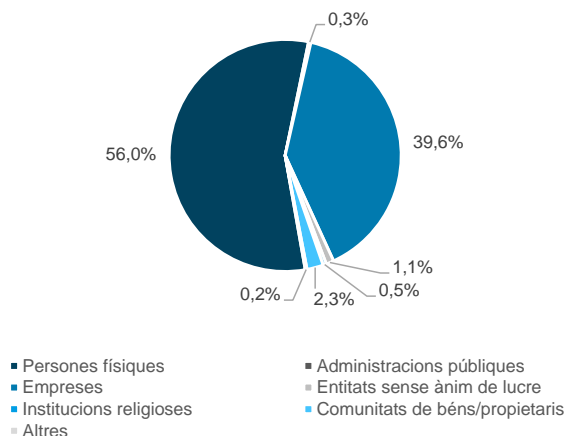
Note 2: the total number of owners that this study classified as 'large owners' only refers to the housing stock available in Barcelona. It is important to recall that this figure would be greater if we took into account other territorial realities as described in the legal framework (see section 2.3 of the Methodology). Likewise, this report does not separate limited companies with just one dwelling that are part of a network of companies (see section 2.1 of the Methodology).

Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

If we analyse the data from a perspective of the property stock, the ownership structure has the following characteristics:

- **61.6% of the** property stock in Barcelona belonging to large owners (82,674 dwellings) is held by **legal entities, of which dwellings owned by companies account for 64,339 units or 47.9%**.
- **Dwellings** belonging to **large owners that are natural persons** represent **38.4% of the total property stock** (51,632 properties).
- 9.6% of the property stock (12,857 dwellings) belongs to a public administration.
- Dwellings owned by non-profit entities, religious institutions or collectives, amongst others, only represent 4.1% of the total dwellings held by large owners (7,478 dwellings).

Figure 3. Large owners by type (state law). Barcelona. 2021



Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

If we analyse the data in terms of the owners, the structure of property ownership is characterised by the following:

- **Natural persons** (2,573 owners) represent **56.0% of the total** number of owners and the **legal entities** (2,020 owners) the remaining **44.0%**.
- Companies (1,818 owners) represent **39.6% del total** number of legal entities with more than 10 properties and correspond to almost all the owners of this type.
- Collective ownerships (105 owners), non-profit entities (50 owners) and religious institutions (21 owners), amongst others, represent 4.3% of the total number of large owners.
- The public administrations (15 owners) only represent 0.3% of the total number of owners with more than 10 dwellings (according to state law).

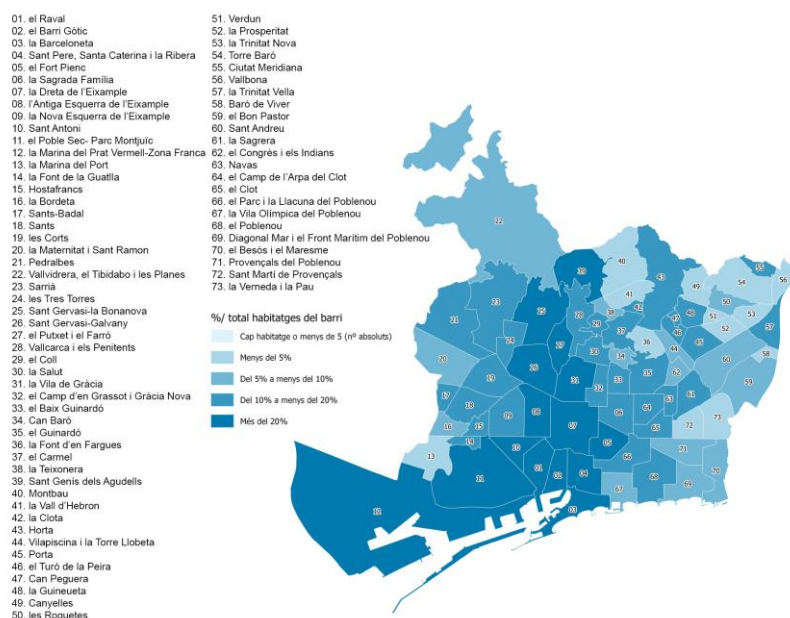
Large owners by districts

Neither the territorial distribution of properties belonging to large owners nor their proportional significance in the total number of residential properties in the districts is homogenous in the City of Barcelona. Nevertheless, as in the case of large owners according to Catalan law – which agrees here with state law – the presence of dwellings owned by one or other public **administration does not coincide with the overall distribution of this type of ownership** (see Annex 2). Thus, on the one hand the dwellings held by **large owners that are NOT public administrations are**, as mentioned in the previous section, more numerous in the peripheral **districts and in much of the district of Ciutat Vella** (see Map 1).

On the other hand, **dwellings held by large owners that are NOT public administrations are in general more significant along the city's vertical axis** (see Map 3) and are characterised by:

- A more general presence throughout the city of Barcelona (73 districts).
- A representation of over 20% of all dwellings in the districts along the vertical axis of the city (all the district of Ciutat Vella, much of L'Eixample and the districts of Poble Sec, La Marina del Prat Vermell, La Vila de Gràcia, Sant Gervasi-Bonanova, Sant Gervasi-Galvany, El Putxet i el Farró, and, finally, Sant Genís dels Agudells).
- A representation of 10–20% in a number of districts alongside the vertical axis of the city (31).
- A representation of 5–10% in the whole housing stock in a number of peripheral zones (14 districts).
- A representation of less than 5% in districts situated (apart from La Marina del Port) along the upper edge of the Besòs corridor (13 districts).

Map 3. Large owners that are NOT public administrations (state law). Percentage of properties in relation to total in each district. Barcelona. 2021



Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

Thus, the impact of housing policies linked to the concept of the 'large owner' is greater in the districts of La Barceloneta, Sant Genís dels Agudells and El Raval, but less in the districts of Canyelles, Baró de Viver i la Verneda and La Pau. (see Annex 2).

The representation of large owners in the rental sector

As detailed above, according to data provided by Barcelona City Council Municipal Land Register, in 2021 it was estimated that in the city of Barcelona there were **134,306 dwellings corresponding to 4,593 large owners** (see Table 9). Nevertheless, it is important to note that all of this housing stock cannot be simply equated with potential rental accommodation since a number of factors cause these properties to be used for purposes other than rental.

Thus, to determine the potential number of rental properties held by large owners and their proportion within the whole rental sector in Barcelona, we performed an approximate calculation of the rental housing stock using principally the Land Register and nine hypotheses that give the results shown in Table 11.

▪ **Approximation 1. Primary property stock in Barcelona**

In 2021, the property stock in Barcelona (total of all stock including rental stock) was calculated at 785,757 dwellings based principally on data from the Land Register (see Table 3). Thus, to obtain the number of primary dwellings in the city we applied to this value the percentage of primary dwellings according to the Barcelona Sociodemographic Survey (96.0%, 2020).

▪ **Approximation 2. Primary rental property stock**

▪ According to the Barcelona Sociodemographic Survey, in 2020 40.1% of households lived in rented property (38.5% units⁸). Thus, the city's primary rental property stock will be around 290,416 units⁹.

▪ **Approximation 3. Property stock (primary and non-primary) held by large owners that were NOT devoted to rental**

To quantify the number of dwellings held by large owners devoted to uses other than rental, we followed two lines of work based on nine hypotheses:

1. **Non-primary dwellings held by large owners:**

a) Unoccupied dwellings owned by large owners

To calculate the number of unoccupied dwellings belonging to large owners we applied by analogy the estimated initial percentage of rental properties held by large owners (37.0%, 2021) out of the total volume of unoccupied dwellings in the city of Barcelona according to the City Council's Census of Empty Properties (10,052 units, 2019).

b) Dwellings used for other purposes owned by large owners

To calculate the number of dwellings used for other purposes belonging to large owners we applied by analogy the estimated initial percentage of rental properties held by large owners (37.0%, 2021) out of the total volume of dwellings used for other purposes – offices, second homes, storage, etc. – identified by the City Council's Census of Empty Dwellings (8,047 units, 2019).

c) Licensed tourist accommodation held by large owners

To calculate the amount of licensed tourist accommodation owned by large owners we first identified the total volume of this type of property in the City of Barcelona using data from the INE (14,728 licensed tourist units, 2021). Then, we multiplied this value by the percentage of tourist dwellings held by large owners according to the database generated by the BMHO from the Land Register (52.0%).

⁸ This value was extracted from the study of the microdata generated by the Barcelona Sociodemographic Survey (ESDB2020) by the BMHO teams. Source: https://w10.bcn.cat/APPS/riswestudis/editEstudi.do?reqCode=inspectById&estudiid=6520&set_locale=ca_ES [accessed 10/11/2022].

⁹ It is important to note that according to the municipal census, as of 1 January 2022 in Barcelona there were 1,639,981 people living in 662,833 properties. Source: https://ajuntament.barcelona.cat/estadistica/catala/Estadistiques_per_temes/Poblacio_i_demografia/Documents_relacionats/ecpadro/a2022/resum/La_poblacio_de_Barcelona_2022.pdf [accessed 10/11/2022].

d) Unlicensed tourist accommodation held by large owners

To calculate the amount of unlicensed tourist accommodation owned by large owners we first identified the total volume of this type of property in the city of Barcelona using data from Inside Airbnb, specifically, by filtering its downloadable files for 'room_type' and 'licences' (8,394 Entire Home/Apt unlicensed, December 2021). Then, we multiplied this value by the percentage of tourist units held by large owners according to the database generated by the BMHO from the Land Register (52.0%).

2. Primary properties held by large owners:

e) Properties occupied without contracts held by large owners

To quantify the number of properties occupied without contracts owned by large owners we applied by analogy the initial estimated percentage of rental properties held by large owners (37.0%) out of the total volume of properties occupied without contracts in the City of Barcelona according to the City Council's Census of Empty Properties (1,107 units, 2019).

f) Donated properties owned by large owners

To quantify the number of donated properties owned by large owners we first calculated the total volume of this type of property in the city using the percentage of households that live in donated dwellings according to the Barcelona Sociodemographic Survey (2.4%, 2020), the total stock of principal properties in the city of Barcelona according to the estimates made by the BMHO using the Land Register (785,757 units), and the percentage of primary dwellings identified by the Barcelona Sociodemographic Survey (96%, 2020). Subsequently, we applied by analogy the initial percentage of rental dwellings owned by large owners (37%, 2021) to the resulting value.

Primary dwellings dedicated to other uses:

- g) Dwellings held by natural persons owning more than 10 properties in which they live
To quantify the number of properties belonging to large owners who are natural persons in which the owners live we considered that each property owner lives in one of his/her properties (2,573).
- h) Dwellings belonging to religious institutions owning more than 10 dwellings in which they live
To quantify the number of dwellings belonging to large owners who are religious institutions in which the owners live we considered that all the dwellings of this type are occupied by their owners (842).
- i) Collectively owned dwellings with more than 10 dwellings in which they live
To quantify the number of dwellings belonging to large collective owners in which they live we considered that each property owner lives in one of their dwellings (105).

Approximation 4. Stock of primary rental dwellings owned by large owners and their representation in the overall rental sector in Barcelona

Taking into account the nine hypotheses described above and approximations 1, 2 and 3, in 2021 we estimate that there were 109,958 units of rental dwellings held by large owners, which represent **78.1% of all housing belonging to large owners and 36.1% of the total of the rental housing stock** in Barcelona.

Table 11. Properties held by large owners that are part of the whole housing stock and the rental sector (state law). Barcelona. 2021.

	Nº of properties
Whole property stock in Barcelona	
Total property stock in Barcelona	785,757
Stock held by natural persons with >10 properties	51,632
Stock held by natural persons with >15 properties	82,674
TOTAL Properties held by owners with >10 properties	134,306
% dwellings of large owners vs. the overall property stock in Barcelona	17.1%
Rental property stock in Barcelona	
Rental property stock in Barcelona	290,416
Properties held by large owners that are not rented (according to the hypothesis)	29,348*
TOTAL Properties held by owners with >10 rental properties	104,958
% dwellings held by large owners vs. the total stock of rental properties in Barcelona	36.1%

(*) From the approximations and working hypotheses we estimate that the total number of non-primary dwellings owned by large owners represents 59.6% of the total non-primary dwellings in the city of Barcelona (31,431 units, 2021).

Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020, and the City Council's Census of Empty Properties 2016–2019), Barcelona City Council (Municipal Land Register, 2021), Barcelona Municipal Data Office (Barcelona Sociodemographic Survey, 2020), INE (Tourist accommodation in Barcelona, 2021), Inside Airbnb (*listing Barcelona*, 7/12/2021: <http://insideairbnb.com/get-the-data> [accessed 6/11/2022]).



4. Structure and concentration of the rental property sector

3.

4.1. Structure of the rental property stock

To estimate the global number of rental properties in the city of Barcelona, the BMHO applied to the stock of primary properties given in the previous chapter (754,326 units) the percentage of households living in rental property according to the microdata generated by the Barcelona Sociodemographic Survey in 2020 (38.5%). According to this data, in 2021 the stock of primary rental **dwelling**s in Barcelona was **290,416 units**.

However, the number of rental contracts for permanent habitual occupation with deposits placed with INCASOL was 202,393 (January 2021)¹⁰. These figures show that the rental contracts registered with INCASOL represent a significant proportion (69.7%) of all rental dwellings, which thus permits us to use this data to perform a precise analysis of the distribution and characteristics of the structure of property ownership in the city of Barcelona.

Table 12. Owners of rental property by number of dwellings. Barcelona. 2021

Number of dwellings	Owners		Properties		Average nº of dwellings per owner
	Nº	%/total	Nº	%/total	
1	78,383	79.0%	78,383	38.7%	1.0
2	10,035	10.1%	20,070	9.9%	2.0
3–5	6,224	6.3%	22,668	11.2%	3.6
6–10	2,578	2.6%	19,419	9.6%	7.5
11–15	869	0.9%	10,982	5.4%	12.6
16–24	640	0.6%	12,166	6.0%	19.0
25–49	374	0.4%	12,404	6.1%	33.2
50–99	110	0.1%	7,324	3.6%	66.6
100–149	19	0.0%	2,338	1.2%	123.1
150–199	9	0.0%	1,519	0.8%	168.8
200–299	12	0.0%	2,855	1.4%	237.9
300 or more	11	0.0%	10,234	5.1%	930.4
No data	-	-	2,031	1.0%	-
Subtotal more than 10	2,044	2.1%	59,822	29.6%	29.3
Subtotal more than 15	1,175	1.2%	48,840	24.1%	41.6
TOTAL	99,264	100%	202,393	100%	2.0

Source: own work using data from INCASOL (rental deposits placed up to 1 January 2021; database accessed 31 March 2022).

According to the INCASOL database, **the 202,393 dwellings registered correspond to 99,264 owners** with an average of two dwellings per owner. Thus, the average concentration of the rental

¹⁰ This figure does not take into account the dwellings occupied temporarily or include a large number of old contracts that are renewed automatically.

property stock is significantly greater than that of the whole housing stock (1.5 dwellings per owner) (see Table 12).

This greater concentration confirms the fact that (a) the number of rental dwellings held by owners with 1–2 dwellings falls to 48.6% of this stock as compared to 69.4% in the whole housing stock, (b) and therefore that **the rental dwellings held by owners with more than three dwellings rises to 51.4% of the stock.**

Owners of more than 10 dwellings hold 29.6% of all rented property in the city despite only representing 2.1% of the number of owners, with an average of 29.3 units per owner.

Type of owner

According to the INCASOL database, natural persons predominate amongst the owners of rental property in the City of Barcelona and represent **87.1%** of all owners and hold **63.5%** of dwellings. The average number of dwellings held by owners who are natural persons is 1.5 (see Table 13).

Legal entities represent the remaining 13% of owners and hold 35.5% of rental property, with an average of 5.6 dwellings each.

Table 13. Type of owner and number of owners of rental dwellings. Barcelona. 2021

Type of owner	Owners		Properties		Average nº of dwellings per owner
	Nº	%/total	Nº	%/total	
Natural persons	86,474	87.1%	128,572	63.5%	1,5
Legal entities	12,790	12.9%	71,790	35.5%	5,6
. Public administrations	16	0.0%	6,245	3.1%	390,3
. Companies	7,624	7.7%	49,185	24.3%	6,5
. Non-profit organizations	216	0.2%	1,678	0.8%	7,8
. Religious entities	102	0.1%	505	0.2%	5,0
. Housing collectives	4,751	4.8%	14,053	6.9%	3,0
. Others	81	0.1%	124	0.1%	1,5
Subtotal	99,264	100%	200,362*	99.0%	2,0
No data	-	-	2,031	-	-
TOTAL	99,264	100%	202,393	100%	2,0

(*) This value refers to the number of rental properties for which the INCASOL contains information regarding ownership. Nevertheless, it is important to take into account that the housing rental stock in the City of Barcelona consists of a total of 202,393 units.

Note: this study does not include data regarding limited societies with just one property that form part of networks of companies (see section 2.1 of the Methodology).

Source: own work taken from the INCASOL database (deposits placed as of 1 January 2021 and database accessed 31 March 2022).

In terms of the property-owning legal entities, it is worth highlighting companies and collectives, which hold 24.3% and 6.9% of rented properties, respectively.

Natural persons

If we move to a more detailed scale of analysis of the number of dwellings according to the type of owner, we see that amongst natural persons small owners become more significant to the detriment of the large owners (see Table 14).

First of all, **natural persons owning 1–2 rental dwellings** predominate and represent **92.3%** of owners and **68.6%** of dwellings, respectively, of the total number of owners and dwellings. This group is followed at some distance by natural persons **owning 3–10 dwellings** who, despite their minority overall position amongst owners (**6.8%**), do in fact hold a significant number of dwellings (**20.9%**). Finally, natural persons owning more than 10 or more than 15 dwellings – as per state legislation *Royal Decree-Law 11/2020* and Catalan legislation (*Law 21/2015, Law 24/2015, Decree-Law 17/2019 and Law 1/2022*) – represent only a small minority, not even reaching 1% of natural-person owners and hold only 10.6% and 6.5%, respectively, of the rental housing stock for this type of owner.

Table 14. Owners of rental property by number of properties. Natural persons. Barcelona. 2021.

Number of dwellings	Owners		Properties		Average number of dwellings per owner
	Nº	%/total	Nº	%/total	
1–2	79,785	92.3%	88,190	68.6%	1.1
3–5	4,512	5.2%	16,284	12.7%	3.6
6–10	1,413	1.6%	10,521	8.2%	7.4
11–15	419	0.5%	5,256	4.1%	12.5
16–24	239	0.3%	4,484	3.5%	18.8
25–49	95	0.1%	3,114	2.4%	32.8
50–99	10	0.0%	613	0.5%	61.3
100–149	1	0.0%	110	0.1%	110.0
150–199	-	-	-	-	-
200–299	-	-	-	-	-
300 or more	-	-	-	-	-
Subtotal more than 10	764	0.9%	13,577	10.6%	17.8
Subtotal more than 15	345	0.4%	8,321	6.5%	24.1
TOTAL	86,474	100%	128,572	100%	1.5

Source: own work taken from the INCASOL database (deposits placed as of 1 January 2021 and database accessed 31 March 2022).

In terms of the average number of dwellings per owner, the large owners that are natural persons hold on average 17.8 and 24.1 dwellings (owners of more than 10 and more than 15 units, respectively). By contrast, natural persons owning 1–2 rental properties only hold an average of 1.1 dwellings per person.

Legal entities

Unlike the case of natural persons, amongst property-owning legal entities there is a greater concentration of property in the hands of large owners (see Table 15).

Legal entities owning over 10 rental dwellings – as per state law (*Royal Decree-law 11/2020*) and Catalan law (*Law 21/2015, Law 24/2015, Decree-law 17/2019 and Law 1/2022*) – are in the minority (**10.0%** of all owners) but hold well over half of all dwellings in the hands of legal entities (**64.4%**).

Nevertheless, **legal entities owning 1–2 rental properties play a significant role in the total number of owners (67.5%) but possess relatively few dwellings (14.3% of total).**

Amongst the owners of **3–10 units** there is a better balance between owners and dwellings, both around **20%**.

Finally, in terms of the average number of dwellings per owner, the legal entities owning more than 10 rental dwellings own on average 36.1 dwellings each, whereas owners of 1–2 rental dwellings only hold on average 1.2 units each.

Table 15. Owners of rental housing stock by number of properties. Legal entities. Barcelona. 2021.

Number of dwellings	Owners		Properties		Average number of dwellings per owner
	Nº	%/total	Nº	%/total	
1–2	8,633	67.5%	10,263	14.3%	1.2
3–5	1,712	13.4%	6,384	8.9%	3.7
6–10	1,165	9.1%	8,898	12.4%	7.6
11–15	450	3.5%	5,726	8.0%	12.7
16–24	401	3.1%	7,682	10.7%	19.2
25–49	279	2.2%	9,290	12.9%	33.3
50–99	100	0.8%	6,711	9.3%	67.1
100–149	18	0.1%	2,228	3.1%	123.8
150–199	9	0.1%	1,519	2.1%	168.8
200–299	12	0.1%	2,855	4.0%	237.9
300 or more	11	0.1%	10,234	14.3%	930.4
Subtotal more than 10	1,280	10.0%	46,245	64.4%	36.1
TOTAL	12,790	100%	71,790	100%	5.6

Note: this study does not include data regarding limited societies with just one property that form part of networks of companies (see section 2.1 of the Methodology).

Source: own work taken from the INCASOL database (deposits placed as of 1 January 2021 and database accessed 31 March 2022).

4.2. Large owners of rental property according to Catalan law

According to the INCASOL database, in 2021 **large owners** – i.e. natural persons holding more than 15 dwellings and legal entities with more than 10 according to Catalan law (Article 5 and amendment 1r L24/2015, modified by Article 5 DL17/2019 and Article 9 L1/2022) – represent just **1.6% of the total**

number of owners of rented property and hold 27.0% of the rented property in Barcelona (see Table 16).

Natural persons owning more than 15 rental dwellings represent 21.2% of all large owners and own 15.2% of the total rental housing stock held by owners of this type.

Legal entities owning over 10 rental dwellings represent 78.8% of all large rental property owners and own 84.8% of all rental dwellings belonging to large owners.

Finally, of the legal entities that are large owners of rental property both companies and the public administration play an important role, holding 61.3% and 11.4%, respectively, of the total number of properties.

Table 16. Large owners of rental stock by number of properties (Catalan law). Barcelona. 2021

Type of owner	Owners		Dwellings	
	Nº	%/total	Nº	%/total
Natural persons > 15 rental properties	345	21.2%	8,321	15.2%
Legal entities > 10 rental properties	1,280	78.8%	46,245	84.8%
. Public administrations	8	0.5%	6,215	11.4%
. Companies	962	59.2%	33,426	61.3%
. Non-profit organizations	26	1.6%	1,259	2.3%
. Religious entities	7	0.4%	266	0.5%
. Joint ownership	276	17.0%	5,052	9.3%
. Others	1	0.1%	27	0.0%
TOTAL >10/15 rental dwellings	1,625	100%	54,566	100%
TOTAL rental property owners in Barcelona	99,264		202,393	
% owners >10/15 dwellings vs. total of rental property owners in Barcelona	1.6%		27.0%	

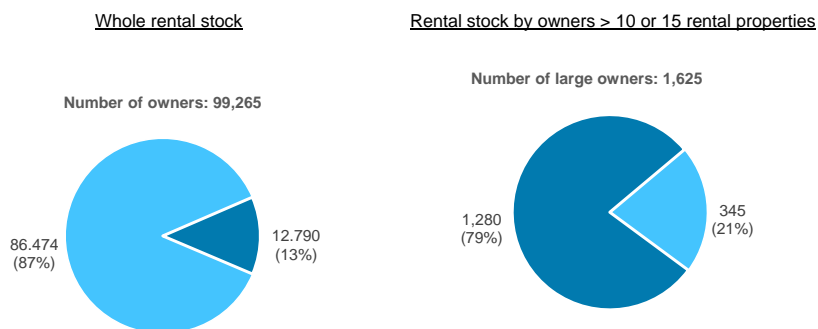
Note: the total number of owners that this study has identified as 'large owners' only refers to the housing stock in the City of Barcelona. This figure would be larger if we included other territorial zones as the legislation does (see section 2.3 of the Methodology). Furthermore, this study does not include data regarding limited societies with just one property that form part of networks of companies (see section 2.1 of the Methodology).

Source: own work taken from the INCASOL database (deposits placed as of 1 January 2021 and database accessed 31 March 2022).

A comparison of these data with data for all rental-property owners in the city reveals clear sectorial differences (see Figure 4). Whereas within the rental stock in Barcelona as a whole there is an obvious predominance of owners who are natural persons (87%), the stock of rental properties held by large owners (according to Catalan law) is characterised by a large number of owners who are legal entities (79%).

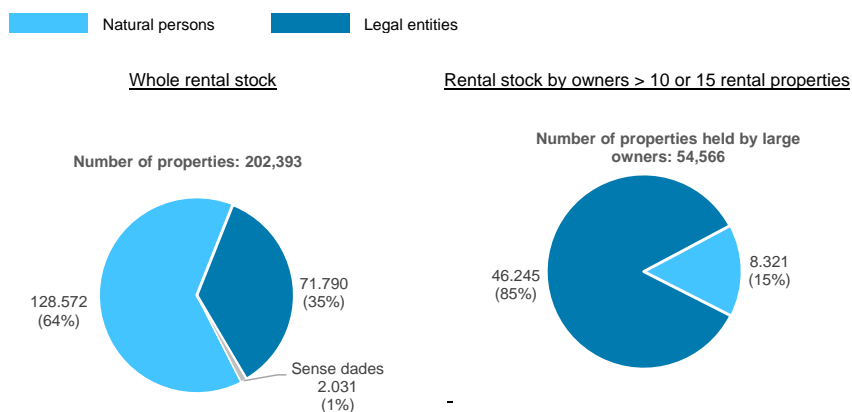
Figure 4. Legal definition of owners and large owners of rental housing stock (Catalan law). Barcelona. 2021.

 Natural persons  Legal entities



Source: own work taken from the INCASOL database (deposits placed as of 1 January 2021 and database accessed 31 March 2022).

Figure 5. Owners of rental housing stock according to the legal definition of owners and large owners (Catalan law). Barcelona. 2021.



Source: own work taken from the INCASOL database (deposits placed as of 1 January 2021 and database accessed 31 March 2022).

Likewise, an analysis of the data on properties (see Figure 5) reveals that, as in the number of rental properties owned by large owners, the importance of natural persons is much less than their role in the city as a whole (15% vs. 64%).

Table 17. Average number of rental dwellings per owner and large owner (Catalan law). Barcelona. 2021.

Average nº properties per owner

Type of owner	Owners of rental property	Large owners of rental property
Natural persons	1.5	24.1
Legal entities	5.6	36.1
TOTAL	2.0	33.6

Source: own work taken from the INCASOL database (deposits placed as of 1 January 2021 and database accessed 31 March 2022).

To finish, it is worth noting that in terms of the average number of dwellings held per owner (see Table 17), the comparison between the two types of ownership is highly revealing. On the one hand, within the overall rental housing stock there is an average of 2.0 units per owner, while, on the other, the average amongst large owners (with more than 10 or more than 15 dwellings) is 33.6 dwellings per owner, almost 17 times greater.

4.3. Large owners of the rental stock according to state law

According to the INCASOL database, in 2021 **large owners** – either natural persons or legal entities holding over 10 dwellings according to state law (Article 4 RDL11/2020) – represent **2.1% of all rental stock owners in Barcelona** and possess **29.6% of the city's rental stock** (see Table 18).

Natural persons with over 10 rental dwellings represent 37.4% of all large owners of rental property and hold **22.7%** of the city's whole rental stock.

Legal entities with over 10 rental dwellings represent 62.6% of all large owners of rental property and hold **77.3%** of all rented dwellings belonging to large owners.

Finally, in terms of the different categories of legal entities that are large owners of rental property, companies and the public administration stand out as owners of 55.9% and 10.4%, respectively, of the total rental stock.

Table 18. Large owners or rental properties by number of properties (state law). Barcelona. 2021.

Type of owner	Owners		Dwellings	
	Nº	%/total	Nº	%/total
Natural persons > 10 rental properties	764	37.4%	13,577	22.7%
Legal entities > 10 rental properties	1,280	62.6%	46,245	77.3%
. Public administrations	8	0.4%	6,215	10.4%
. Companies	962	47.1%	33,426	55.9%
. Non-profit organizations	26	1.3%	1,259	2.1%
. Religious entities	7	0.3%	266	0.4%
. Joint ownership	276	13.5%	5,052	8.4%
. Others	1	0.0%	27	0.0%
TOTAL >10 rental dwellings	2,044	100%	59,822	100%
TOTAL owners rental property in Barcelona	99,264		202,393	
% owners with >10 vs. the total number of rental owners in Barcelona	2.1%		29.6%	

Note: the total number of owners that this study has identified as 'large owners' only refers to the housing stock in the City of Barcelona. This figure would be larger if we included other territorial zones as the legislation does (see section 2.3 of the Methodology). Furthermore, this study does not include data regarding limited societies with just one property that form part of networks of companies (see section 2.1 of the Methodology).


Source: own work taken from the INCASOL database (deposits placed as of 1 January 2021 and database accessed 31 March 2022).

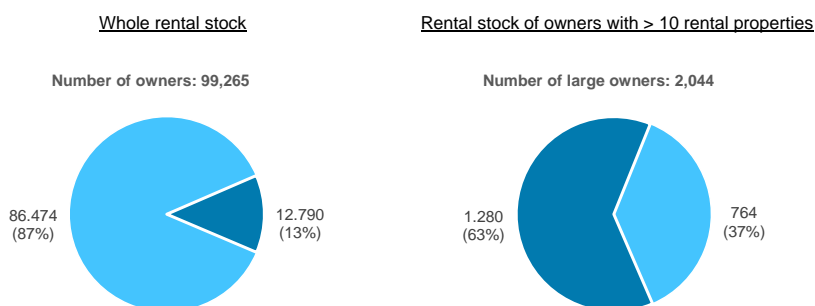
A comparison of these data with data for all rental-property owners in the city reveals clear sectorial differences (see Figure 7). Whereas within the rental stock in Barcelona as a whole there is an obvious predominance of owners who are natural persons (87%), the stock of rental dwellings held by large owners is characterised by a large number of owners who are legal entities (63%).

Likewise, an analysis of the data on dwellings (see Figure 8) shows that the percentage of dwellings owned by legal entities also increases significantly (77%).

Figure 7. Legal definition of the owners and large owners of the rental stock (state law). Barcelona. 2021.

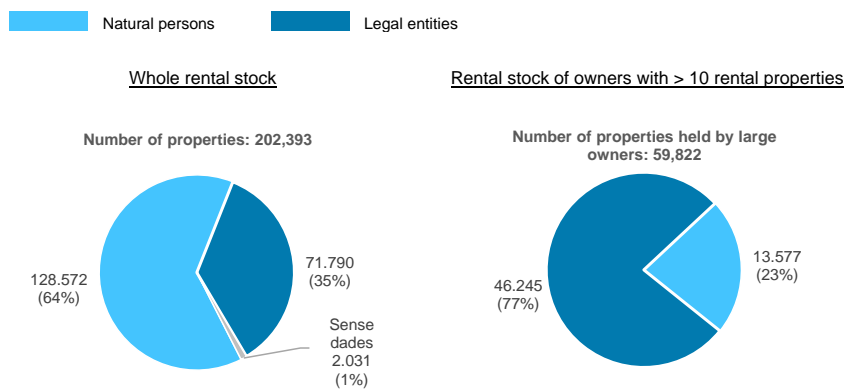
 Natural persons  Legal entities

Structure and concentration of housing ownership in Barcelona. 2021 LAB 



Source: own work taken from the INCASOL database (deposits placed as of 1 January 2021 and database accessed 31 March 2022).

Figure 8. Properties by legal definition of owners and large owners of rental stock (state law). Barcelona. 2021.



Source: own work taken from the INCASOL database (deposits placed as of 1 January 2021 and database accessed 31 March 2022).

Table 19. Average number of dwellings by owner and large owner of rental stock (state law). Barcelona. 2021.

Type of owner	Average nº of properties per owner	
	Owners rental stock	Large owners of rental stock
Natural persons	1.5	17.8
Legal entities	5.6	36.1
TOTAL	2.0	29.3

Structure and concentration of housing ownership in Barcelona. 2021 LAB

Source: own work taken from the INCASOL database (deposits placed as of 1 January 2021 and database accessed 31 March 2022).

Finally, in terms of the average number of dwellings per owner (see Table 19), a comparison between the two types of ownership is highly revealing. For the whole rental stock, the average number of properties per owner is two, whereas for large owners the average is 29.3 units per owner, a figure that is 14.7 times higher.



5. Conclusions

The research performed by the Barcelona Municipal Housing Observatory (BMHO) on the structure and concentration of property in the city, with the support from Barcelona City Council and the Catalan Land Institute (INCASOL), reveals that in 2021 in Barcelona there were more than 520,500 property owners and almost 786,000 dwellings. However, unlike the figures for the whole housing stock, the rental sector is characterised by far more dwellings owned by legal entities (35.5% vs. 15.1%) and by a greater number of dwellings held by large owners (29.6–36.1% vs. 17.1%).

Below, we discuss some of the main characteristics of the structure and concentration of property in the City of Barcelona in 2021, both for the overall housing stock and the rental stock.

The overall property stock

Using above all data from the Land Register, we estimate that in 2021 in the City of Barcelona there were almost **786,000 dwellings**. This stock includes all registered dwellings whether they are occupied or not, as well as other dwellings included in complementary sources of information. The stock of primary dwellings in the city stands at around 754,326 units, of which around 4% are not used as primary habitual residences (other uses, tourist accommodation, etc.).

The structure and concentration of this property stock is relatively scattered and distributed between almost **521,000 owners**, with an average of **1.5 dwellings per owner**.

In all, 56% of dwellings belong to owners of just one property, while 69.4% of dwellings are held by owners of 1–2 properties, which means that **30.6% of dwellings belong to owners that have three or more properties**.

Natural persons are the type of owner that predominate (over **505,000 owners** representing **97.0%** of the total holding **84.9%** of the stock).

The average number of dwellings per owner differs greatly depending on the type of owner: natural persons have on average 1.3 dwellings, whilst legal entities possess on average 7.7.

Legal entities that are public administrations own 12,893 dwellings in the city, which represent 1.7% of the total of all primary properties in Barcelona.

At a more detailed scale, **owners with just a single property** (over **440,000 such owners** who represent **84.6%** of the total) predominate.

The territorial distribution of dwellings by type of owner is not homogeneous in the city of Barcelona. The public administrations have most of their property in peripheral districts and in most of the district of Ciutat Vella, and own over 20% of all dwellings in the districts of Can Peguera, Torre Baró, Vallbona and Baró de Viver.

These results largely agree with those provided in previous reports¹¹ and indicate that no large changes in the general structure of property ownership in Barcelona took place in the period 2018–2021.

Rental property stock

¹¹ In general terms, previous reports also showed the housing stock in the city of Barcelona is well distributed, with an average of 1.5 properties per owner, and highlighted the importance of owners who were natural persons (97% of taxpayers and 84% of properties) and owned only one property. Previous reports show that the public administrations hold 1.6% of all properties in the city and are placed in the top three positions of taxpayers with most properties in the city.

To estimate the overall number of rental properties in the city, the BMHO took the abovementioned 754,326 primary dwellings and applied a percentage of 38.5% (dwellings with rental households according to the Barcelona Sociodemographic Survey, 2020) to calculate the total number of primary rental properties in the city at **290,416 units**.

In 2021 there were 202,393 rental dwellings, which means that 70% of rental properties had placed a deposit with INCASOL. This high percentage ensures that this study, which is based on the INCASOL database, provides a reliable vision of the distribution and characteristics of the structure of the rental housing stock in the city.

This database indicates that on average owners possess two rental **dwellings**. Thus, the average concentration of the rental stock is much higher than the overall housing stock, which stands at 1.5 dwellings per owner.

This concentration of the rental stock is confirmed by the fact that rental properties held by owners with 1–2 dwellings fall to 48.6% of the total housing stock as opposed to 69.4% of the whole stock. This means that rental properties held by owners with more than three dwellings represent 51.4% of the rental stock.

The rental property sector is characterised by the larger number of dwellings owned by legal entities (35.5%) than in the whole housing stock (15.1%). Nevertheless, in the rental sector natural persons predominate with 64.5% of the rental housing stock.

As for the whole housing stock, in the rental housing stock the average number of dwellings per owner differs greatly according to the type of owner: natural persons hold an average of 1.5 properties, whilst legal entities hold on average 5.6.

The 12,893 dwellings owned by public institutions represent 4.4% of all primary properties in the city.

Large owners

The Barcelona Municipal Housing Observatory (BMHO) has studied the presence of large owners in both the city's overall housing stock and the rental housing sector. It uses analyses of land register data to obtain general figures for large owners and has estimated the number of properties that large owners devote effectively to long-term rental accommodation in the city.

In terms of methodology, in this report we estimate the number of large owners in terms of the dwellings they own **ONLY** in the City of Barcelona and so the totals given do not match the Catalan and state legislation that refer to properties throughout Catalonia and Spain, respectively. Likewise, no information is available in the corporate links between legal entities, which hinders any true calculation of the number of large owners.

According to our estimates, **large owners – as defined by state law** (*natural persons or legal entities with more than 10 rental properties*) – in 2021 represented **2.1% of the overall number of owners in the City of Barcelona and held 36.1% of the rental property stock**.

If, however, instead of making estimates, we go directly to the INCASOL database, the number of dwellings held by large owners (as defined by state law) as a percentage of all rental properties is slightly lower at 29.6%.

These estimates also suggest that the rental dwellings held by large owners – according to Catalan law (*natural persons with more than 15 rental properties or legal entities with more than 10 –* in 2021 represented **1.6% of all rental property owners in Barcelona but held 31.9% of the rental housing stock**.

Again, if we refer directly to the **INCASOL database**, the number of properties held by large owners (according to Catalan law) in relation to the total number of rental properties also falls slightly to **27.0%**.

If we analyse the INCASOL database from a perspective of ownership, the situation regarding large owners changes significantly: whereas for the whole rental housing stock there is a clear predominance of owners who are **natural persons**, **the structure of the rental property owned by large owners is characterised by the large number of owners who are legal entities** (78.8% according to Catalan law and 626% state law).

The 12,893 publicly owned properties represent 12.3% of all rental properties held by large owners according to estimates by the BMHO.

Mid-term objectives

The forthcoming objectives of this laboratory will focus on research on this subject and, above all, in the case of the structure of the rental housing stock, on the role of large owners and the information provided by the data on the rental deposits placed with the INCASOL.



6. Annexes

Annex 1. The taxpayers who own most dwellings in the City of Barcelona

Table A1. List of the 10 taxpayers owing most dwellings and the highest position for each type of property owner on the list of taxpayers with most dwellings. Barcelona. 2021.

Overall position	Type of owner	Properties	
		Nº	%/total dwellings in Barcelona
1	Public administration	4,888	0.6%
2	Public administration	3,458	0.4%
3	Public administration	2,899	0.4%
4	Company	1,309	0.2%
5	Company	966	0.1%
6	Company	924	0.1%
7	Company	687	0.1%
8	Company	606	0.1%
9	Company	555	0.1%
10	Company	544	0.1%
...
14	Non-profit organisation	396	0.1%
34	Natural person	192	0.0%
61	Religious institution	148	0.0%
314	Collective housing	56	0.0%


Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

Annex 2. Large owners in the City of Barcelona

Table A2. List of the large owners by districts and type of owner. Barcelona. 2021.

District	Total properties in district	Owners			
		Large owners according to Catalan law *		Large owners according to state law **	
		Public administrations	Other types of owners	Public administrations	Other types of owners
El Raval	22,174	7.6%	24.4%	7.6%	29.1%
El Districte Gòtic	10,006	2.4%	27.7%	2.4%	32.8%
La Barceloneta	8,858	3.5%	19.5%	3.5%	24.2%
Sant Pere, Santa Caterina i la Ribera	14,147	6.2%	22.7%	6.2%	27.8%
El Fort Pienc	15,243	0.2%	20.9%	0.2%	22.7%
La Sagrada Família	26,612	0.1%	16.0%	0.1%	18.0%
La Dreta de l'Eixample	26,199	0.3%	25.4%	0.3%	28.6%
L'Antiga Esquerra de l'Eixample	23,901	-	22.3%	-	26.2%
La Nova Esquerra de l'Eixample	29,694	0.1%	15.7%	0.1%	18.2%
Sant Antoni	19,778	0.5%	19.7%	0.5%	23.7%
El Poble Sec	18,491	1.1%	16.8%	1.1%	20.6%
La Marina del Prat Vermell	614	11.4%	21.3%	11.4%	21.3%
La Marina de Port	12,875	7.5%	3.2%	7.5%	3.3%
La Font de la Guatlla	4,903	0.2%	10.0%	0.2%	10.4%
Hostafrancs	7,972	0.3%	15.4%	0.3%	17.7%
La Bordeta	8,761	0.4%	7.0%	0.4%	7.8%
Sants - Badal	11,577	0.3%	9.4%	0.3%	11.6%
Sants	20,240	0.4%	13.5%	0.4%	15.9%
Les Corts	22,781	0.8%	10.1%	0.8%	11.3%
la Maternitat i Sant Ramon	11,428	1.1%	7.4%	1.1%	8.5%
Pedralbes	5,117	1.6%	10.5%	1.6%	11.8%
Vallvidrera, el Tibidabo i les Planes	1,912	1.4%	4.5%	1.3%	5.1%
Sarrià	10,801	0.3%	9.5%	0.3%	11.7%
Les Tres Torres	6,631	0.3%	12.0%	0.3%	13.3%
Sant Gervasi - la Bonanova	11,386	0.2%	18.9%	0.2%	21.6%
Sant Gervasi - Galvany	24,294	0.0%	19.3%	0.0%	22.7%
El Putxet i el Farró	15,376	0.1%	17.0%	0.1%	20.2%
Vallcarca i els Penitents	7,950	2.1%	14.7%	2.1%	16.4%
El Coll	3,580	0.4%	9.5%	0.4%	11.1%
La Salut	6,384	0.1%	11.4%	0.1%	12.7%
La Vila de Gràcia	30,064	0.2%	19.6%	0.2%	24.5%
El Camp d'en Grassot i Gràcia Nova	18,020	0.1%	13.2%	0.1%	15.5%
El Baix Guinardó	12,311	1.9%	10.7%	1.9%	12.0%
Can Baró	4,338	0.9%	5.2%	0.9%	6.7%
El Guinardó	17,673	0.3%	12.1%	0.3%	13.7%

Comentado [ML4]: Hauria de ser 'El Putxet' i 'El Coll'?

Structure and concentration of housing ownership in Barcelona. 2021 LAB 

La Font d'en Fargues	4,210	0.3%	2.9%	0.3%	3.6%
El Carmel	14,393	1.1%	8.5%	1.1%	10.1%
La Teixonera	5,525	1.6%	7.9%	1.6%	9.5%
Sant Genís dels Agudells	3,247	1.7%	31.1%	1.6%	31.6%
Montbau	2,351	0.3%	2.0%	0.3%	2.3%
La Vall d'Hebron	2,643	3.4%	1.2%	3.4%	1.5%
La Clota	326	7.1%	14.7%	7.1%	14.7%
Horta	11,981	0.2%	9.7%	0.2%	11.1%
Vilapicina i la Torre Llobeta	11,783	0.1%	8.4%	0.1%	9.0%
Porta	11,271	3.4%	9.0%	3.4%	10.1%
El Turó de la Peira	6,941	2.9%	17.3%	2.9%	17.7%
Can Peguera	996	69.1%	10.0%	69.1%	10.2%
La Guineueta	6,730	0.4%	10.5%	0.4%	10.5%
Canyelles	2,917	1.6%	0.3%	1.6%	0.4%
Les Roquetes	6,675	1.5%	4.8%	1.5%	5.2%
Verdun	5,758	3.7%	4.5%	3.7%	4.8%
La Prosperitat	11,813	1.9%	3.8%	1.9%	4.3%
La Trinitat Nova	3,630	16.7%	3.3%	16.7%	3.3%
Torre Baró	1,146	31.1%	3.5%	31.1%	3.5%
Ciutat Meridiana	3,954	2.9%	10.3%	2.9%	10.4%
Vallbona	573	23.0%	3.3%	23.0%	3.3%
La Trinitat Vella	3,844	1.6%	10.0%	1.6%	11.3%
Baró de Viver	1,066	22.2%	0.7%	22.2%	0.7%
El Bon Pastor	5,197	8.6%	6.0%	8.6%	6.6%
Sant Andreu	26,716	3.1%	6.5%	3.1%	7.7%
La Sagrera	13,264	0.5%	17.2%	0.5%	17.5%
El Congrés i els Indians	6,809	-	7.7%	-	9.2%
Navas	10,027	1.6%	11.6%	1.6%	12.5%
El Camp de l'Arpa del Clot	19,372	0.3%	12.4%	0.3%	14.3%
El Clot	12,145	0.8%	11.8%	0.8%	12.6%
El Parc i la Llacuna del Poblenou	7,121	1.8%	11.2%	1.8%	12.3%
La Vila Olímpica del Poblenou	4,134	1.7%	4.8%	1.7%	5.4%
El Poblenou	16,158	1.4%	12.1%	1.4%	14.6%
Diagonal Mar i el Front Marítim del Poblenou	6,135	3.1%	6.3%	3.1%	6.5%
El Besòs i el Maresme	9,404	2.9%	5.5%	2.8%	5.7%
Provençals del Poblenou	9,185	3.6%	6.5%	3.6%	7.2%
Sant Martí de Provençals	11,590	0.1%	3.7%	0.1%	4.2%
La Verneda i la Pau	12,636	1.7%	1.3%	1.7%	1.4%

(*) Natural persons holding more than 15 properties and legal entities holding more than 10 properties.

(**) Natural persons and legal entities holding more than 10 properties.

Source: own work based on data from Land Register database (alphanumeric data, 2021), the Catalan Government (HUT, the Register of Tourist Accommodation, 2021), Catalan Institute of Energy (Register of Energy Certificates, 2021), Barcelona Municipal Institute of Housing and Renovation (public housing stock, 2020) and Barcelona City Council (Municipal Land Register, 2021).

Annex 3. The legal definition of large property owners in Catalonia and Spain

The legal framework behind the concept of 'large owner' is broad and varies in terms of the governmental scale and sphere of its application. Ever since 2015 this concept has been refined and improved by numerous pieces of legislation.

The following is a brief review of articles in Catalan and state law associated with the legal concept of 'large owner' and how it has evolved over time.

Large property owners according to Catalan law

In *Law 24/2015, 29 July, measures aimed at confronting the housing and energy poverty emergency* (Article 5) the Catalan Government introduced for the first time the concept of 'large owners' as principally legal entities owning over 1,250 m² of liveable surface areas.

"Article 5. Measures aimed at preventing eviction that could lead to homelessness

(...) 9. In law the 'large owners' include the following legal entities:

- a) Financial entities and their real estate subsidiary companies, investment funds including those deriving from the restructuring of the banking sector according to mercantile law.*
- b) Legal entities that alone or through a group of companies own more than 1,250 m² of liveable surface area, with the following exceptions:
 - 1. Promoters of social housing referred to in paragraphs a and b in Article 51.2 of Law 18/2007, 28 December, the right to housing.*
 - 2. Legal entities with over 15% of the liveable surface area they own classified as officially protected social housing for rent. (...)."**

Article 5.9. DOGC N^o.6928-5.8.2015 (pg. 4)¹²

Subsequently, *Decree-law 17/2019, 23 December, urgent measures to improve the access to housing* (Article 5) modified, firstly, previous legislation and broadened the concept of 'large owner' to include natural persons and, secondly, substituted the reference to 'liveable surface area' with a threshold of a number of properties (over 15 units).

"Article 5. Modification of Law 24/2015, 29 July, measures aimed at confronting the housing and energy poverty emergency (...). 5.4 Letter in section 9 of Article 5 of Law measures aimed at confronting the housing and energy poverty emergency is modified to now read as follows:

- b) Legal entities that alone or through a group of companies own more than 15 properties, with the following exceptions:
 - 1. Promoters of social housing referred to in paragraphs a and b in Article 51.2 of Law 18/2007, 28 December, the right to housing.*
 - 2. Legal entities with over 15% of the liveable surface area they own classified as officially protected social housing for rent. (...)."**

(...) 5.7 An amendment is added to the law on measures aimed at confronting the housing and energy poverty emergency, and now reads as follows:

First. Offer of social housing

(...) 3. The definition of large owners referred to in Article 5.9 also includes under the same terms the following:

- a) Hedge funds and asset securitization funds.*
- b) Natural persons who own more than 15 properties, with the same exceptions as for legal entities described in paragraph b in Article 5.9. (...)."*

Articles 5.4 and 5.7. DOGC N^o.8032-30.12.2019 (pg. 12–13)¹³

¹² Source: <https://portaldoqc.gencat.cat/utillsEADOP/PDF/6928/1438494.pdf> [accessed 21/03/2022].

¹³ Source: <https://portaldoqc.gencat.cat/utillsEADOP/PDF/8032/1777671.pdf> [accessed 21/03/2022].

Finally, three years later, *Law 1/2022, 3 March, modifying Law 18/2007, Law 24/2015 and Law 4/2016 aimed at confronting the housing emergency* (Article 9) established a distinction between natural persons and legal entities (threshold of more than 15 or 10 properties, respectively):

"Article 9. Modification of Article 5 of Law 24/2015

(...) 2. Letter b of section 9 of Article 5 of Law 24/2015, 29, measures aimed at confronting the housing and energy poverty emergency, now reads as follows:

b) Legal entities that alone or through a group of companies own more than 15 properties in the Spanish state with the following exceptions:

1. Promoters of social housing referred to in paragraphs a and b in Article 51.2 of Law 18/2007, 28 December, the right to housing.

2. Legal entities with over 15% of the liveable surface area they own classified as officially protected social housing for rent. (...)"

3. Private non-profit organisations that provide for people or families at risk of housing exclusion.

9b. In this law, groups of companies are as defined in Article 42.1 of the Commercial Code, passed by Royal Decree 22 August 1885. (...)"

Article 9.2. DOGC N°.860-7.3.2022 (pg. 9)¹⁴

Large property owners according to state law

In terms of the Spanish Government, *Royal Decree-law 11/2020, 31 March, urgent complementary social and economic measures aimed at palliating the effects of COVID-19* (Article 4) defined 'large owners' as any person/entity (natural person or legal entity) owning more than 10 properties or a built surface area over 1,500 m²:

"Article 4. Automatic application of a moratorium on rent owed to a large owner, company or social housing entity.

1. The renting party of a rental contract for a primary residence under Law 29/1994, 24 November, Urban Rents, who is in a situation of economic vulnerability as defined in the following article, can request a temporary and extraordinary deferment of a rent until 28 February 2022 if the owner is a company, public entity or large owner, be it a natural person or legal entity, that owns more than 10 urban rental units (excluding garages and storerooms, or a built surface area of more than 1,500 m²). This only applies if the deferment or part thereof has not previously been agreed on a voluntarily basis by both parts. Article 4.1. BOE-A-2020-4208 (pg. 25)¹⁵

2.

More recently, but not yet part of current legislation, the *Draft bill for the right to housing, 26 October 2021* (Article 3), once again referred to this definition, albeit with a few considerations:

"Article 3. Definitions

(...) k) Large owner: a natural person or legal entity owning more than 10 urban housing units designed for residential use or a built surface residential area of over 1.500 m² (excluding garages and storerooms)"

Article 3. Draft Bill 26 Octubre 2021 (pg. 17)¹⁶

Annex 4. Glossary¹⁷

. Property: the basic reference unit in the Land Register associated with, amongst other things, the real estate tax (IBI). A property has a single principal use assigned to it (residential, hotel, sports,

¹⁴ Source: <https://portaldogc.gencat.cat/utillsEADOP/PDF/8620/1894033.pdf> [accessed 21/03/2022].

¹⁵ Source: <https://www.boe.es/buscar/pdf/2020/BOE-A-2020-4208-consolidado.pdf> [accessed 21/03/2022].

¹⁶ Source: https://www.mitma.gob.es/recursos_mfom/audienciainfopublica/recursos/01_apl_vivienda_nt_26_octubre.pdf [accessed 21/03/2022].

¹⁷ Glossary: own work based on various sources.

commerce, etc.), even if it contains other constructive units that can be devoted to other uses. For each property, the Land Register contains public access to the address, surface area of the property, the total built surface area, the district and year of construction, and they are designated as either 'urban' or 'rural'.

. **Land register reference:** an alphanumeric code identifying the property that includes, amongst other data, the code of the land plot. Each reference is associated with at least one taxpayer who, for example, is responsible for paying the real estate tax (IBI).

. **Constructive unit/land register unit:** the number of interior elements in a property. Properties are usually known as 'land register residential spaces'. For each constructive unit of a property, its built surface area (not including common elements), the reforms that have been performed and when, and the floor, the door, the type of construction and the quality of the construction.

. **Property division:** the land register establishes two basic types of property: those in which there is a horizontal division (i.e. with more than one dwelling) and those in which there is no horizontal division and only one element. Nevertheless, there are properties without horizontal division that can in practice have a number of dwellings (which often occurs in the cases of new buildings that have not entered the market or social housing), and there are also properties with horizontal division that in fact contain only one dwelling or premises (for example, when the dwelling and car park have two different references in the land register).

. **Taxpayer:** natural person or legal entity in whose name a property is registered and who, thus, is responsible for paying the property tax (IBI). Most often the taxpayer is the owner of the property, although taxpayers can also be usufructuaries, concessionaries or possessors of surface rights (for example, when two natural people share the same dwelling, the name of only one appears in the register).

. **Large owner₁ (current Catalan law):** according to *Law 24/2015, 29 July*, modified by *Decree-Law 17/2019, 23 December*, and *Law 1/2022, 3 March*, large owners are financial entities (or their real estate subsidiaries), and investment and hedge funds. As well, large owners can be natural persons that own more than 15 properties or legal entities with more than 10 but with the following exceptions: promoters of social housing (INCASOL, town councils, housing collectives, non-profit organisations, and private promoters of social housing), legal entities that have more than 15% of their liveable surface area classified as social housing, or private non-profit organisations that provide vulnerable people and families at risk of residential exclusion with housing.

. **Large owner₂ (current state law):** according to *Royal-Degree 11/2020, 31 March*, large owners are any person or legal entity who possess more than 10 urban properties or a constructed surface area of over 1,500 m² excluding garages and storage space.

. **Gran tenidor₃ (state law):** according to *Draft Bill for the right to housing 26 October 2021*, a large owner is anybody or any legal entity who possess more than 10 urban properties devoted to residential use or a constructed surface area of more than 1,500 m² devoted to residential use, excluding garages and storage space.

. **Large owner₂ (Catalan law):** natural person who possesses more than 15 dwellings or legal entity possessing more than 10 (with or without residents in both cases).

. **Large owner (state law)₂:** natural person or legal entity possessing 10 or more dwellings (with or without residents).

. **Tourist accommodation (HUT):** tourist accommodation is defined as a dwelling rented twice or more often a year by a third party for a maximum of 31 days. The property must have a certificate

of habitability or similar document in the owner's name, even if the commercial exploitation of the property is performed through an agency. The rental unit is the whole property.

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