

EUROPEAN RESIDENTIAL MARKET OVERVIEW Q3/2025

- %

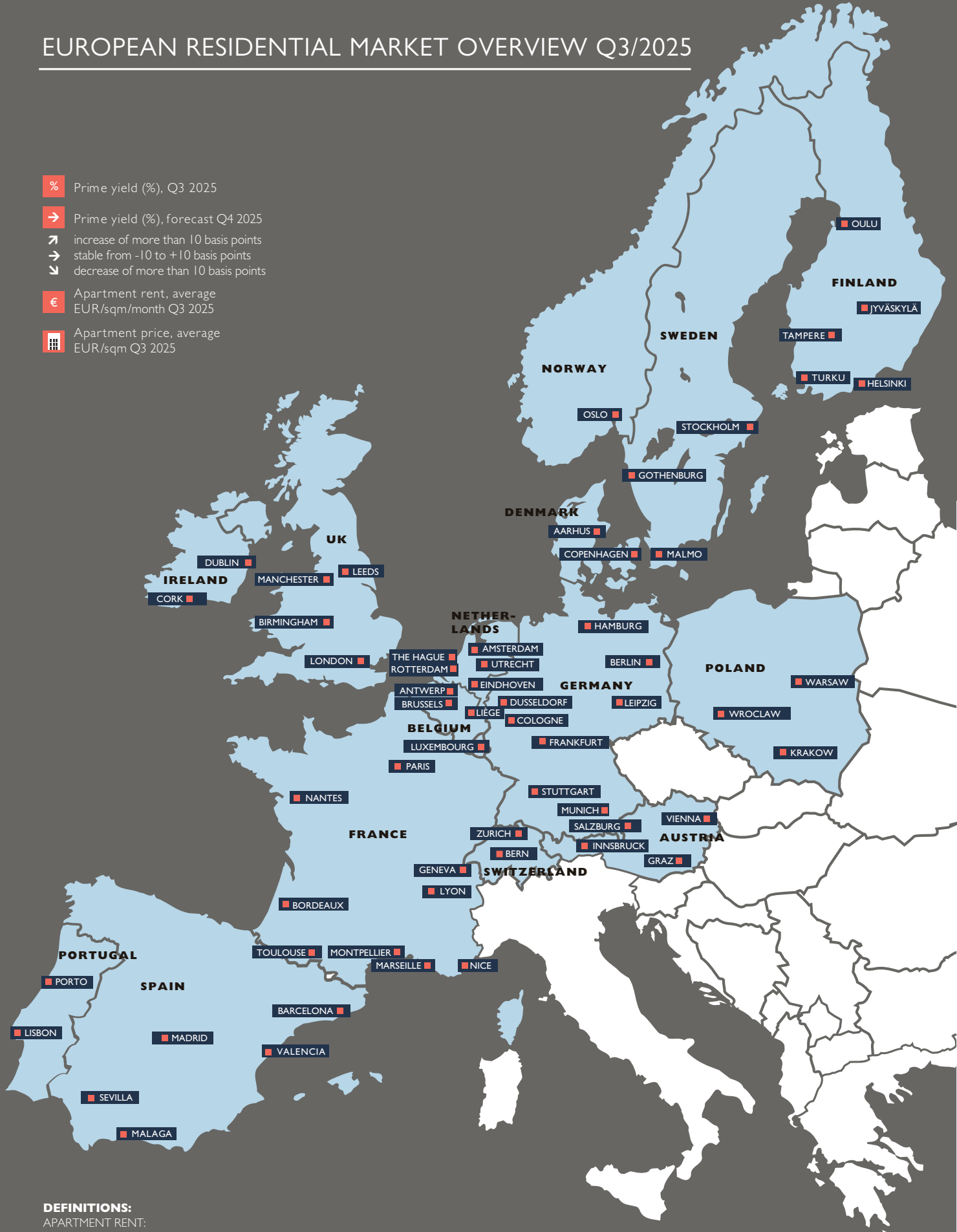
Prime yield (%), Q3 2025
- Prime yield (%), forecast Q4 2025
- ↗

increase of more than 10 basis points
- stable from -10 to +10 basis points
- ↘

decrease of more than 10 basis points
- €

Apartment rent, average
EUR/sqm/month Q3 2025
- 🏠

Apartment price, average
EUR/sqm Q3 2025



DEFINITIONS:
APARTMENT RENT:
All prices are average monthly rents per sqm for apartments on offer, regardless of year of construction and floor area. Houses for rent are excluded.

PRIME YIELD:
Gross initial yield for a property of the highest quality specification in a prime location within the area.

APARTMENT PRICE:
All prices are average prices per sqm for apartments on offer, regardless of year of construction and floor area.

SOURCES:
Catella, yanport, Real Estate Pilot, idealista, Statistics Sweden, Statistics Norway

	%	€	🏠
AUSTRIA			
Vienna	→ 4.30	€16.60	€6,860
Graz	→ 4.50	€11.30	€4,640
Innsbruck	→ 4.30	€21.90	€7,630
Salzburg	→ 4.25	€18.80	€7,650

BELGIUM			
Antwerp	↗ 4.70	€14.05	€4,000
Liège	→ 5.75	€11.10	€2,600
Brussels	↗ 4.50	€16.60	€4,900

DENMARK			
Aarhus	→ 4.70	€21.90	€5,500
Copenhagen	→ 4.15	€30.50	€8,770

FINLAND			
Helsinki (Metropolitan area)	→ 4.30	€22.40	€4,770
Turku	→ 4.90	€16.60	€2,980
Tampere	→ 4.70	€17.10	€3,660
Oulu	→ 5.30	€14.90	€2,510
Jyväskylä	→ 5.50	€15.60	€2,290

FRANCE			
Paris	→ 3.90	€31.50	€9,470
Nantes	→ 4.60	€15.35	€3,720
Montpellier	→ 4.60	€15.50	€3,530
Lyon	→ 5.10	€17.10	€4,240
Bordeaux	→ 4.60	€15.75	€3,780
Toulouse	→ 4.60	€17.80	€4,450
Marseille	→ 4.30	€16.50	€4,000
Nice	→ 4.80	€20.10	€4,930

GERMANY			
Berlin	→ 3.90	€17.00	€6,000
Cologne	→ 4.50	€15.10	€5,600
Dusseldorf	→ 4.60	€15.50	€5,950
Frankfurt	→ 4.40	€19.80	€7,000
Hamburg	→ 4.10	€16.90	€6,930
Munich	→ 3.90	€24.00	€9,860
Stuttgart	→ 4.70	€18.50	€5,500
Leipzig	→ 5.00	€10.30	€3,330

IRELAND			
Dublin	→ 5.25	€45.00	€6,600
Cork	→ 6.00	€32.00	€4,600

LUXEMBOURG			
Luxembourg	→ 4.25	€31.00	€10,000

NETHERLANDS			
Amsterdam	→ 4.30	€27.10	€8,250
The Hague	→ 5.00	€18.90	€5,000
Rotterdam	→ 5.00	€18.10	€5,300
Eindhoven	↘ 5.00	€17.60	€5,100
Utrecht	↘ 4.85	€22.75	€6,400

NORWAY			
Oslo	→ 2.75	€30.30	€7,880

POLAND			
Krakov	→ 6.25	€16.00	€3,660
Wroclaw	→ 6.25	€16.00	€3,310
Warsaw	→ 6.00	€20.00	€4,020

PORTUGAL			
Lisbon	→ 5.10	€21.20	€5,690
Porto	→ 5.30	€17.90	€3,770

SPAIN			
Madrid	→ 4.00	€23.25	€6,240
Seville	→ 5.10	€12.80	€2,590
Malaga	→ 4.70	€15.50	€3,580
Barcelona	↗ 4.90	€24.40	€4,920
Valencia	→ 4.60	€15.70	€2,900

SWEDEN			
Stockholm	→ 2.75	€15.15	€7,600
Malmö	→ 4.00	€12.20	€3,200
Gothenborg	→ 3.80	€13.60	€4,450

SWITZERLAND			
Zurich	→ 2.60	€33.60	€14,800
Bern	→ 2.90	€21.30	€10,180
Geneva	→ 2.90	€33.40	€16,560

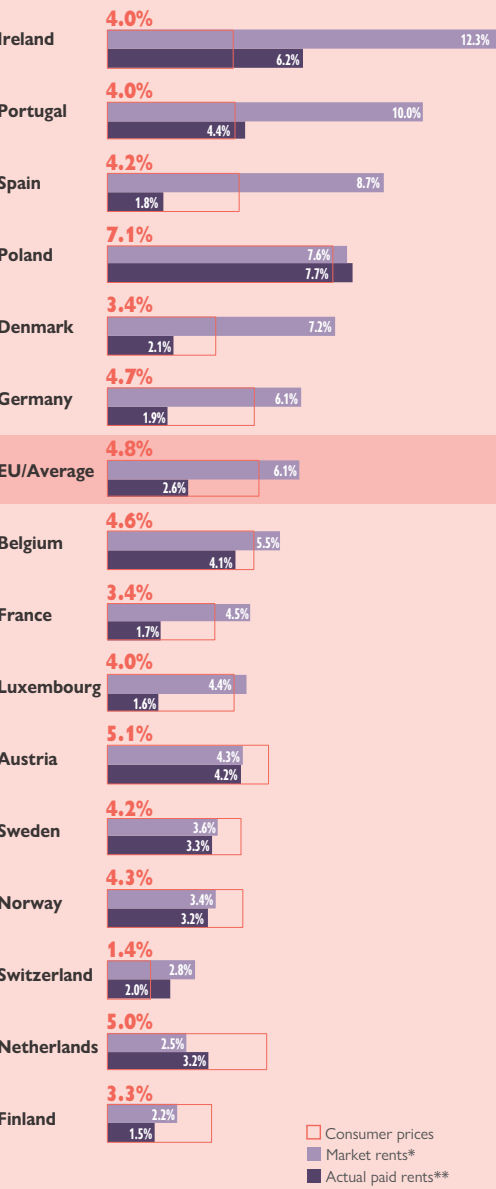
UNITED KINGDOM			
London	↗ 4.50	€39.50	€13,270
Birmingham	↗ 4.75	€25.00	€4,960
Manchester	↗ 4.75	€28.50	€5,460
Leeds	↗ 4.75	€21.50	€4,540

AVERAGE			
	→ 4.57	€20.43	€5,795

ABOUT CATELLA
Catella is a leading specialist in property investments and fund management, with operations in 12 countries. The group has over EUR 14 billion in assets under management. Catella is listed on Nasdaq Stockholm in the Mid Cap segment.

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YEARLY GROWTH RATES:
ACTUAL PAID RENTS, MARKET RENTS,
CONSUMER PRICES (LAST FIVE YEARS)



* Market rent according to the unweighted country average of the reported markets
** Actual paid rents according to the consumer price index

Data source: Eurostat, Catella

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