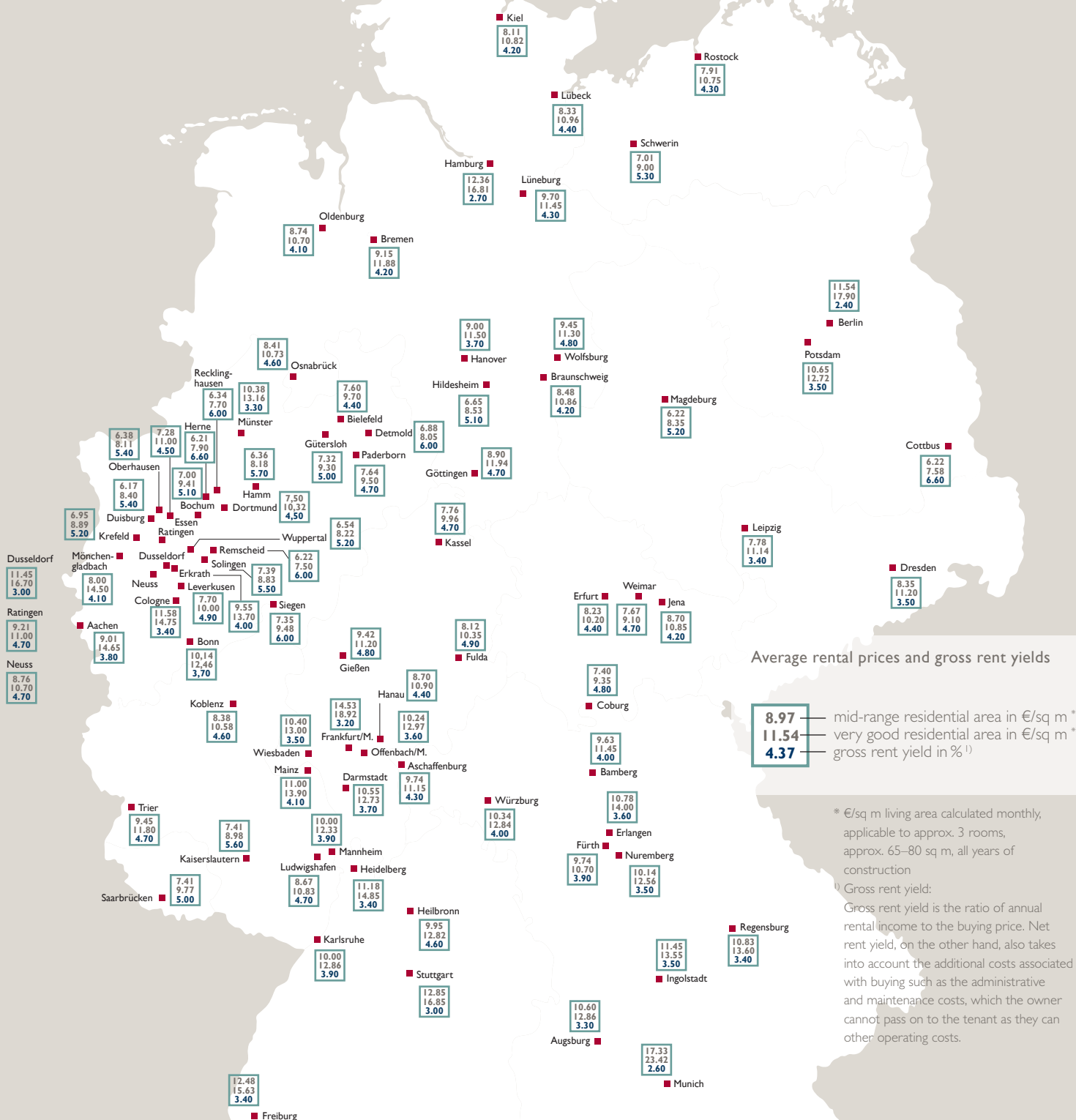


Investment locations Germany 2020

Residential – rents and yields

The regional residential real estate markets will be characterised by two main factors in 2020: continuing structural urbanisation and a rather stagnant allocation of building land. In economic terms, this struggle for space will lead to a continued high level of rents and purchase prices. However, additional infrastructural location factors have moved forward on the requirement profiles: the mobility premise for the development of new properties, in this case public transport connections and the resulting connectivity of the users with their surroundings.



in €/sq m	Ist quarter 2019	Ist quarter 2020	Change
∅ rental price mid-range residential area Germany	8.53	8.97	5.13%
∅ rental price mid-range residential area top 7 locations	12.58	13.09	4.07%
∅ rental price mid-range residential area excl. top 7 locations	8.14	8.58	5.38%
∅ rental price very good residential area Germany	11.08	11.54	4.19%
∅ rental price very good residential area top 7 locations	17.31	17.91	3.45%
∅ rental price very good residential area excl. top 7 locations	10.48	10.94	4.41%

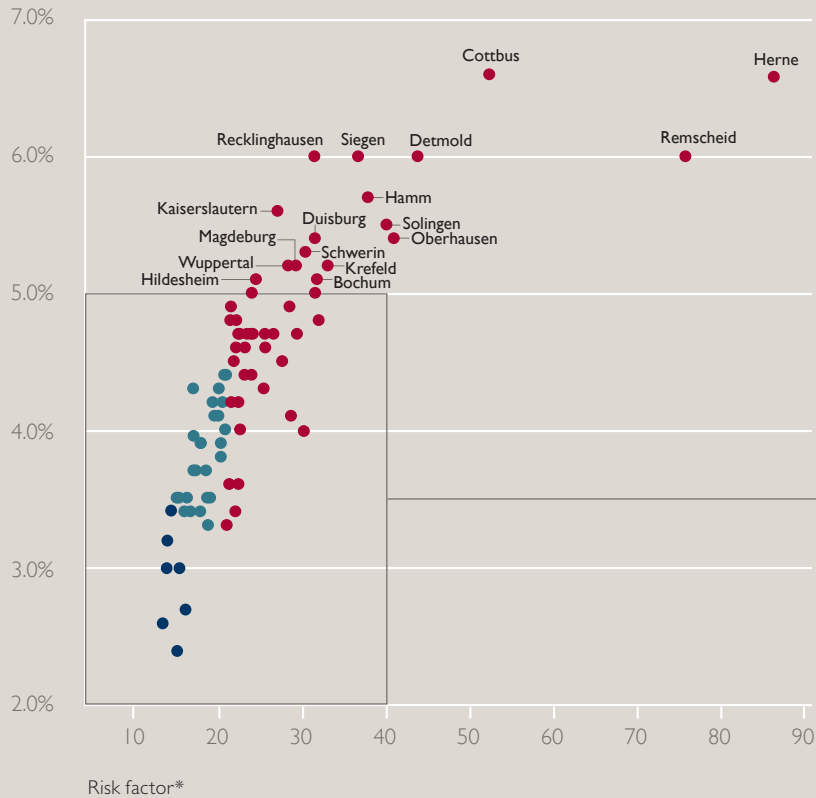
As of: 1st quarter 2020
 Contact: research@catella.de
 Source: Catella Research 2020

Yield-risk-profile for residential markets in 2020

Investment universe



Gross rent yield in %



- Residential market top 7 locations
- Top 25 locations according to overall score in the residential market rankings
- Remaining 49 locations according to overall score performance in the residential market rankings

* Risk factor based on Catella Research Residential Market Ranking Germany 2019. In order to classify the rankings, the risk factors have been divided into the following indicators: socioeconomic data, structural risk, liquidity risk and location potential. The factors have been organised into quantiles according to the respective value of the percentage range and projected onto a numeric scale between 0 and 100. In order to determine the risk factors, the scoring values are transformed using an inverse function.

Gross rent yield in %

