

European residential market overview | Q1/2021

	%	€	🏠
AUSTRIA			
Vienna	↘ 3.00	€13.30	€5,370
Graz	↘ 3.45	€10.00	€3,850
Innsbruck	↘ 3.05	€16.30	€6,840
Salzburg	↘ 3.05	€13.80	€6,030

	%	€	🏠
BELGIUM			
Antwerp	↘ 3.50	€11.00	€3,950
Liège	↘ 3.90	€9.30	€2,300
Brussels	↘ 3.25	€13.50	€4,600

	%	€	🏠
CZECH REPUBLIC			
Prague	→ 3.20	€12.20	€3,500
Brno	→ 4.30	€9.50	€2,630

	%	€	🏠
DENMARK*			
Aarhus	→ 3.75	€17.00	€5,000
Copenhagen	→ 3.25	€21.00	€6,600

*Average rents include consumption costs

	%	€	🏠
ESTONIA			
Tallinn	→ 5.10	€13.00	€2,100

	%	€	🏠
FINLAND			
Helsinki (Metropolitan area)	→ 3.30	€21.30	€5,250
Turku	→ 4.00	€14.50	€3,400
Tampere	→ 4.00	€15.40	€3,500
Oulu	→ 4.60	€13.40	€2,600
Jyväskylä	→ 4.60	€14.30	€2,480
Lahti	→ 4.90	€13.40	€1,999

	%	€	🏠
FRANCE			
Paris	↘ 2.50	€28.60	€10,300
Nantes	↘ 4.00	€13.30	€3,580
Montpellier	↘ 3.90	€14.00	€3,070
Lyon	↘ 3.20	€16.40	€5,000
Bordeaux	↘ 3.10	€15.40	€4,400
Toulouse	↘ 3.90	€13.40	€3,400
Marseille	↘ 3.50	€13.90	€3,015
Nice	↘ 3.80	€17.00	€4,420

	%	€	🏠
GERMANY			
Berlin	↘ 2.30	€12.00	€5,300
Cologne	↘ 3.00	€13.00	€4,800
Dusseldorf	↘ 2.70	€11.70	€5,000
Frankfurt	↘ 2.90	€16.00	€6,900
Hamburg	↘ 2.60	€13.50	€6,150
Munich	↘ 2.00	€20.40	€9,300
Stuttgart	↘ 3.00	€15.30	€5,350

	%	€	🏠
IRELAND			
Dublin	→ 3.50	€25.80	€5,500
Cork	→ 3.90	€18.00	€4,220

	%	€	🏠
LATVIA			
Riga	↘ 5.35	€10.00	€1,700

	%	€	🏠
LITHUANIA			
Vilnius	↘ 5.35	€11.00	€1,800

	%	€	🏠
LUXEMBOURG			
Luxembourg	→ 3.00	€29.00	€11,000

	%	€	🏠
NETHERLANDS			
Amsterdam	→ 3.05	€25.00	€8,000
The Hague	↘ 3.90	€17.70	€4,800
Rotterdam	↘ 3.90	€15.50	€4,900
Eindhoven	↘ 4.00	€15.50	€4,500
Utrecht	↘ 3.60	€20.50	€5,700

	%	€	🏠
NORWAY			
Oslo	↘ 2.50	€25.80	€6,700

	%	€	🏠
POLAND			
Krakow	↘ 5.15	€10.20	€2,280
Wroclaw	↘ 5.30	€11.30	€2,040
Warsaw	↘ 5.00	€13.00	€2,540

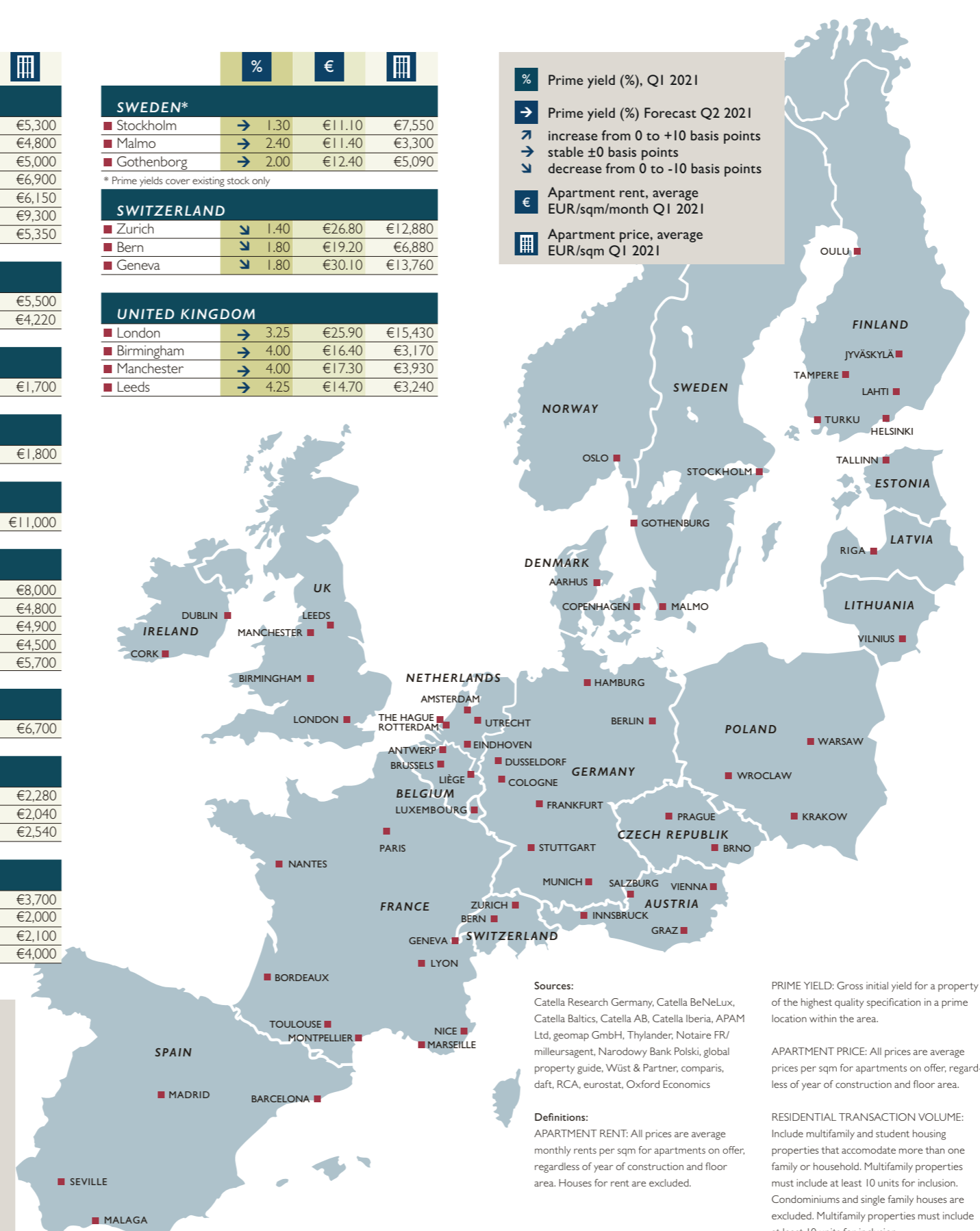
	%	€	🏠
SPAIN			
Madrid	→ 3.35	€14.50	€3,700
Seville	↘ 4.25	€9.90	€2,000
Malaga	↘ 4.50	€9.40	€2,100
Barcelona	→ 3.50	€14.50	€4,000

	%	€	🏠
SWEDEN*			
Stockholm	→ 1.30	€11.10	€7,550
Malmö	→ 2.40	€11.40	€3,300
Gothenburg	→ 2.00	€12.40	€5,090

* Prime yields cover existing stock only

	%	€	🏠
SWITZERLAND			
Zurich	↘ 1.40	€26.80	€12,880
Bern	↘ 1.80	€19.20	€6,880
Geneva	↘ 1.80	€30.10	€13,760

	%	€	🏠
UNITED KINGDOM			
London	→ 3.25	€25.90	€15,430
Birmingham	→ 4.00	€16.40	€3,170
Manchester	→ 4.00	€17.30	€3,930
Leeds	→ 4.25	€14.70	€3,240



% Prime yield (%), Q1 2021

→ Prime yield (%) Forecast Q2 2021

- ↗ increase from 0 to +10 basis points
- ↔ stable ±0 basis points
- ↘ decrease from 0 to -10 basis points

€ Apartment rent, average EUR/sqm/month Q1 2021

🏠 Apartment price, average EUR/sqm Q1 2021

Sources: Catella Research Germany, Catella BeNeLux, Catella Baltics, Catella AB, Catella Iberia, APAM Ltd, geomap GmbH, Thylander, Notaire FR/ milleursagent, Narodowy Bank Polski, global property guide, Wüst & Partner, comparis, daft, RCA, eurostat, Oxford Economics

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.

RESIDENTIAL TRANSACTION VOLUME: Include multifamily and student housing properties that accommodate more than one family or household. Multifamily properties must include at least 10 units for inclusion. Condominiums and single family houses are excluded. Multifamily properties must include at least 10 units for inclusion.

Catella is a pan-European organization with strong local expertise and access to global capital. A leading specialist in property and alternative investments with operations in 13 countries. Our vision is to be the preferred European partner for investors – together shaping the future in property and alternative investments. The operations are divided into three business areas that cooperate closely throughout Europe, as well as locally in each market, to develop customized solutions for our customers.

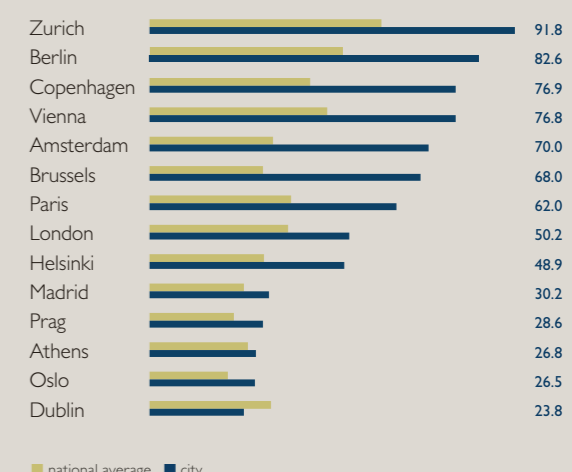
Research Contacts:

Prof. Dr. Thomas Beyerle
thomas.beyerle@catella.de

Ulrike Hagendorf
ulrike.hagendorf@catella-investment.com

Carsten Lieser
carsten.lieser@catella.de

SHARE OF RENTAL APARTMENTS IN % Source: Eurostat



APARTMENT SEARCH SURVEY IN % Source: Eurostat

