

European residential market overview | Q3/2023

	%	€	🏠
AUSTRIA			
Vienna	↗ 4.00	€14.40	€6,620
Graz	↗ 4.25	€10.50	€4,450
Innsbruck	↗ 3.85	€19.80	€7,650
Salzburg	↗ 3.85	€17.25	€7,180

	%	€	🏠
BELGIUM			
Antwerp	↗ 4.20	€12.50	€3,950
Liège	↗ 5.50	€10.00	€2,400
Brussels	↗ 4.10	€15.00	€4,800

	%	€	🏠
CZECH REPUBLIC			
Prague	↗ 3.90	€14.20	€3,820
Brno	↗ 4.85	€10.90	€2,790

	%	€	🏠
DENMARK			
Aarhus	↗ 4.15	€17.85	€4,700
Copenhagen	↗ 3.90	€25.40	€6,250

	%	€	🏠
ESTONIA			
Tallinn	↗ 5.50	€14.50	€2,450

	%	€	🏠
FINLAND			
Helsinki (Metropolitan area)	↗ 4.10	€22.10	€4,750
Turku	↗ 4.60	€15.60	€3,180
Tampere	↗ 4.50	€16.40	€3,270
Oulu	↗ 4.90	€14.30	€2,470
Jyväskylä	↗ 5.10	€15.10	€2,160
Lahti	↗ 5.40	€14.10	€1,730

	%	€	🏠
FRANCE			
Paris	↗ 2.90	€30.50	€9,733
Nantes	↗	€13.90	€3,746
Montpellier	↗	€15.60	€3,542
Lyon	↗	€17.20	€4,932
Bordeaux	↗	€16.30	€4,534
Toulouse	↗	€14.40	€3,694
Marseille	↗	€16.00	€3,745
Nice	↗	€19.10	€5,208

	%	€	🏠
GERMANY			
Berlin	↗ 3.90	€16.30	€5,690
Cologne	↗ 4.40	€14.10	€4,910
Dusseldorf	↗ 4.40	€12.90	€5,460
Frankfurt	↗ 4.00	€17.40	€6,670
Hamburg	↗ 4.00	€14.75	€6,350
Munich	↗ 3.80	€21.70	€9,370
Stuttgart	↗ 4.40	€16.60	€5,290

	%	€	🏠
IRELAND			
Dublin	↗ 4.75	€26.90	€5,250
Cork	↗ 5.50	€19.40	€4,000

	%	€	🏠
LATVIA			
Riga	↗ 5.60		€1,900

	%	€	🏠
LITHUANIA			
Vilnius	↗ 5.85	€12.00	€1,900

	%	€	🏠
LUXEMBOURG			
Luxembourg	↗ 3.80	€30.50	€11,500

	%	€	🏠
NETHERLANDS			
Amsterdam	↗ 4.20	€26.50	€7,900
The Hague	↗ 5.00	€18.00	€5,000
Rotterdam	↗ 5.00	€17.00	€5,300
Eindhoven	↗ 5.10	€17.00	€5,000
Utrecht	↗ 4.60	€22.50	€5,900

	%	€	🏠
NORWAY			
Oslo	↗ 2.80	€27.00	€7,225

	%	€	🏠
POLAND			
Krakow	→ 5.50	€15.00	€3,050
Wroclaw	→ 5.50	€15.00	€2,650
Warsaw	→ 5.25	€18.00	€3,400

	%	€	🏠
PORTUGAL			
Lisbon	↗ 5.00	€19.60	€5,270
Porto	↗ 5.25	€16.50	€3,400

	%	€	🏠
SPAIN			
Madrid	↗ 4.25	€18.15	€4,440
Seville	↗ 5.25	€11.00	€2,210
Malaga	↗ 5.00	€12.90	€2,600
Barcelona	↗ 4.50	€20.45	€4,180

	%	€	🏠
SWEDEN			
Stockholm	↗ 1.90	€13.20	€7,350
Malmo	↗ 3.25	€10.75	€2,746
Gothenborg	↗ 3.00	€12.10	€4,700

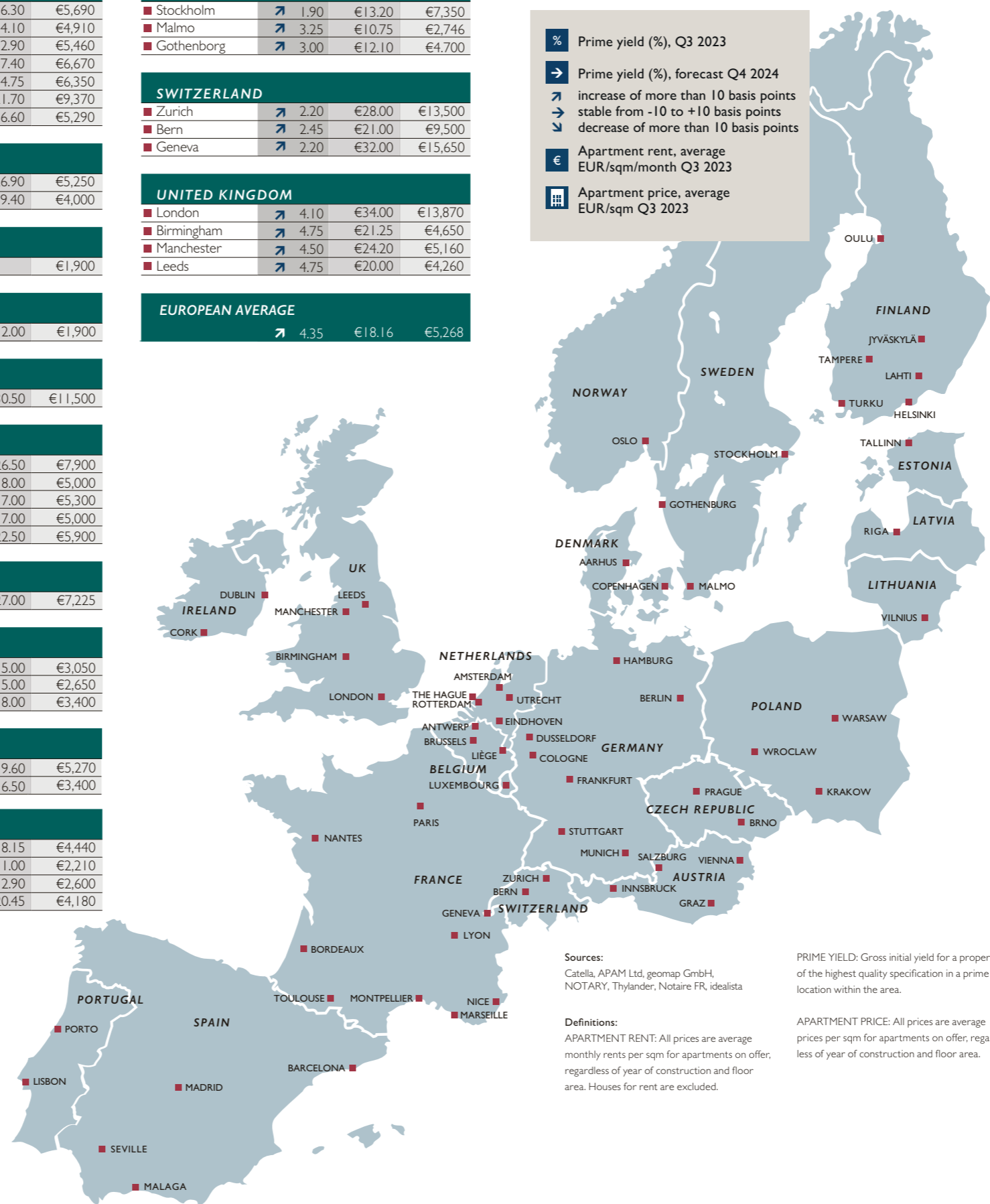
	%	€	🏠
SWITZERLAND			
Zurich	↗ 2.20	€28.00	€13,500
Bern	↗ 2.45	€21.00	€9,500
Geneva	↗ 2.20	€32.00	€15,650

	%	€	🏠
UNITED KINGDOM			
London	↗ 4.10	€34.00	€13,870
Birmingham	↗ 4.75	€21.25	€4,650
Manchester	↗ 4.50	€24.20	€5,160
Leeds	↗ 4.75	€20.00	€4,260

	%	€	🏠
EUROPEAN AVERAGE			
	↗ 4.35	€18.16	€5,268

% Prime yield (%), Q3 2023
→ Prime yield (%), forecast Q4 2024
 ↗ 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 2023
🏠 Apartment price, average EUR/sqm Q3 2023



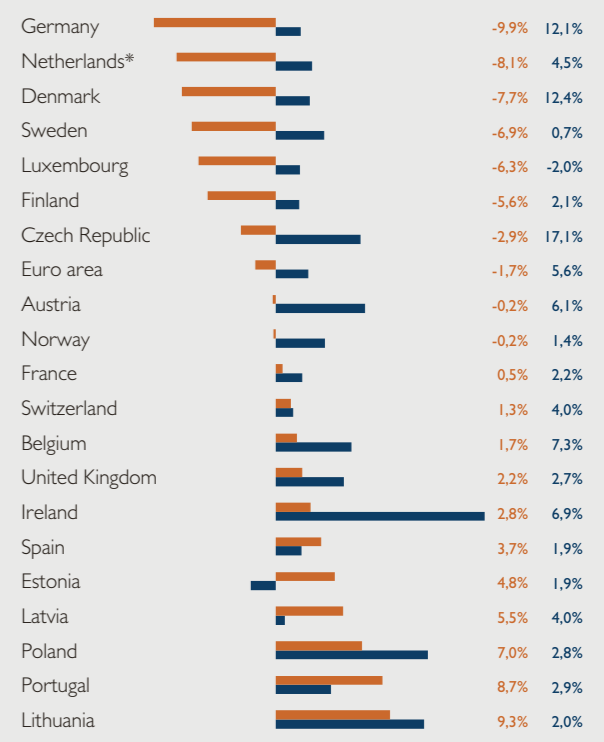
Sources:
 Catella, APAM Ltd, geomap GmbH, NOTARY, Thylander, Notaire FR, idealista

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.

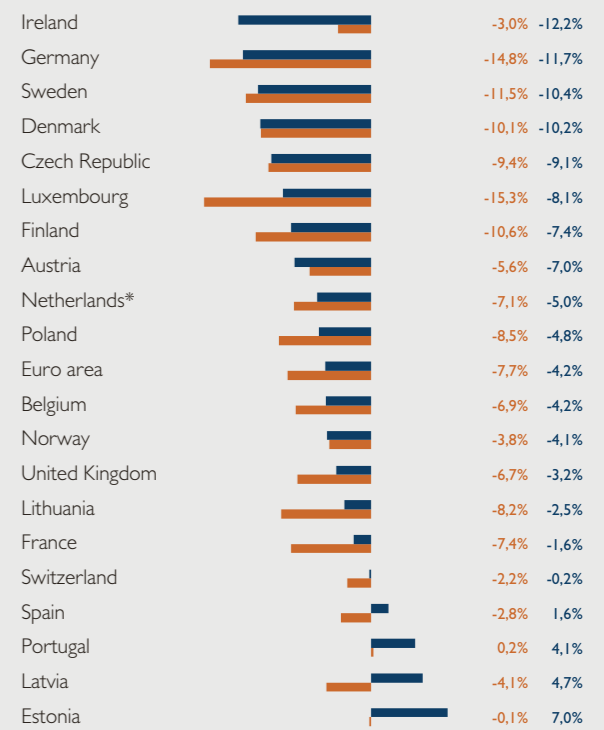
APARTMENT PRICE: All prices are average prices per sqm for apartments on offer, regardless of year of construction and floor area.

CHANGES OF HOUSE PRICE INDICATORS FROM 2022 Q2 TO 2023 Q2



*NL HPI from eurostat; changes in prices to incomes and prices to rents from 2022 Q2 to 2023 Q1

CHANGES OF HOUSE PRICE INDICATORS FROM 2022 Q2 TO 2023 Q2



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

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