

European residential market overview | Q1/2023

	%	€	🏠
AUSTRIA			
Vienna	↗ 3.65	€13.80	€6,650
Graz	↗ 4.00	€10.25	€4,250
Innsbruck	↗ 3.50	€19.10	€7,750
Salzburg	↗ 3.50	€16.60	€7,100

	%	€	🏠
BELGIUM			
Antwerp	↗ 4.10	€11.50	€3,850
Liège	↗ 4.80	€ 9.50	€2,300
Brussels	↗ 4.00	€14.00	€4,700

	%	€	🏠
CZECH REPUBLIC			
Prague	↗ 3.50	€13.40	€3,950
Brno	↗ 4.50	€10.00	€2,900

	%	€	🏠
DENMARK			
Aarhus	↗ 4.00	€18.00	€4,800
Copenhagen	→ 3.50	€23.50	€6,400

	%	€	🏠
ESTONIA			
Tallinn	↗ 5.25	€14.10	€2,290

	%	€	🏠
FINLAND			
Helsinki (Metropolitan area)	↗ 3.80	€22.00	€5,040
Turku	↗ 4.40	€15.70	€3,510
Tampere	↗ 4.30	€16.10	€3,430
Oulu	↗ 4.70	€14.00	€2,510
Jyväskylä	↗ 4.80	€15.00	€2,160
Lahti	↗ 5.10	€13.90	€1,720

	%	€	🏠
FRANCE			
Paris	↗ 2.50	€28.80	€10,100
Nantes	↗ 4.00	€13.90	€3,950
Montpellier	↗ 4.00	€14.50	€3,290
Lyon	↗ 3.25	€17.10	€5,110
Bordeaux	↗ 3.75	€16.10	€4,650
Toulouse	↗ 3.90	€13.90	€3,500
Marseille	↗ 3.50	€14.70	€3,020
Nice	↗ 3.50	€18.75	€4,700

	%	€	🏠
GERMANY			
Berlin	↗ 3.30	€16.00	€5,800
Cologne	↗ 3.90	€14.00	€5,050
Dusseldorf	↗ 3.70	€12.60	€5,600
Frankfurt	↗ 3.60	€16.75	€6,800
Hamburg	↗ 3.50	€14.50	€6,350
Munich	↗ 3.00	€21.50	€9,600
Stuttgart	↗ 3.80	€16.20	€5,350

	%	€	🏠
IRELAND			
Dublin	↗ 4.25	€26.90	€5,250
Cork	↗ 5.00	€19.40	€4,000

	%	€	🏠
LATVIA			
Riga	↗ 5.40	€10.10	€1,900

	%	€	🏠
LITHUANIA			
Vilnius	↗ 5.50	€11.25	€1,875

	%	€	🏠
LUXEMBOURG			
Luxembourg	↗ 3.70	€30.00	€11,500

	%	€	🏠
NETHERLANDS			
Amsterdam	↗ 3.90	€26.00	€7,900
The Hague	↗ 4.50	€18.00	€5,000
Rotterdam	↗ 4.50	€16.50	€5,200
Eindhoven	↗ 4.70	€16.50	€4,850
Utrecht	↗ 4.25	€21.50	€5,900

	%	€	🏠
NORWAY			
Oslo	↗ 2.80	€26.00	€7,180

	%	€	🏠
POLAND			
Krakow	↗ 5.40	€11.45	€2,750
Wroclaw	↗ 5.40	€13.50	€2,450
Warsaw	↗ 5.20	€14.20	€3,010

	%	€	🏠
PORTUGAL			
Lisbon	↗ 4.75	€18.10	€5,100
Porto	↗ 5.00	€14.80	€3,290

	%	€	🏠
SPAIN			
Madrid	↗ 3.85	€16.60	€4,330
Seville	↗ 4.75	€10.60	€2,180
Malaga	↗ 4.75	€12.00	€2,390
Barcelona	↗ 4.10	€18.80	€4,090

	%	€	🏠
SWEDEN			
Stockholm	↗ 1.75	€13.00	€7,850
Malmö	↗ 2.50	€12.50	€3,500
Gothenburg	↗ 2.40	€13.00	€5,450

	%	€	🏠
SWITZERLAND			
Zurich	↗ 2.00	€27.90	€13,450
Bern	↗ 2.25	€20.50	€9,000
Geneva	↗ 2.10	€31.00	€15,250

	%	€	🏠
UNITED KINGDOM			
London	↗ 3.75	€33.10	€13,550
Birmingham	↗ 4.50	€20.70	€4,590
Manchester	↗ 4.25	€23.70	€4,800
Leeds	↗ 4.59	€19.60	€4,070

	%	€	🏠
EUROPEAN AVERAGE			
	↗ 3.97	€17.25	€5,235

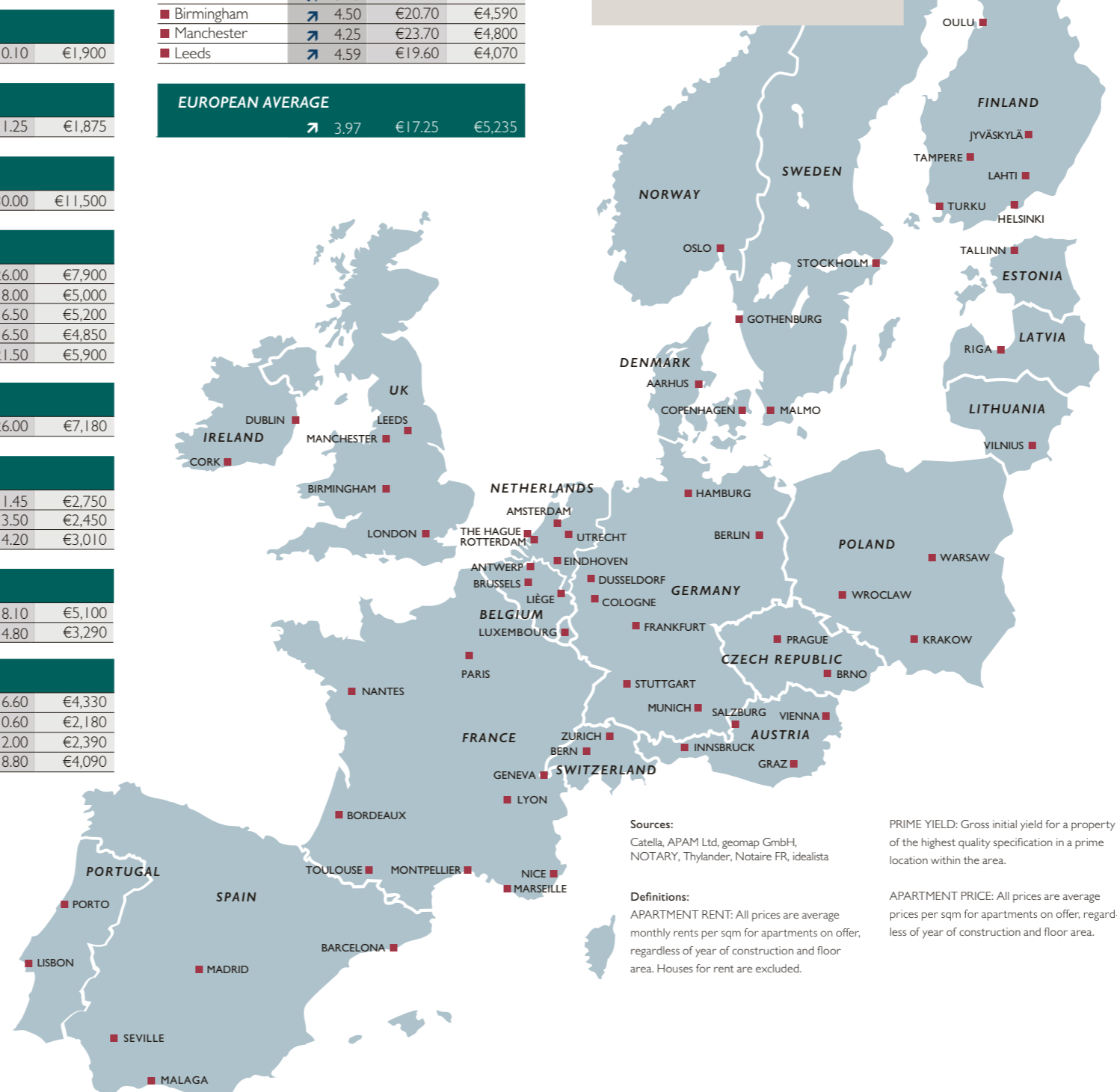
% Prime yield (%), Q1 2023

→ Prime yield (%), forecast Q2 2023

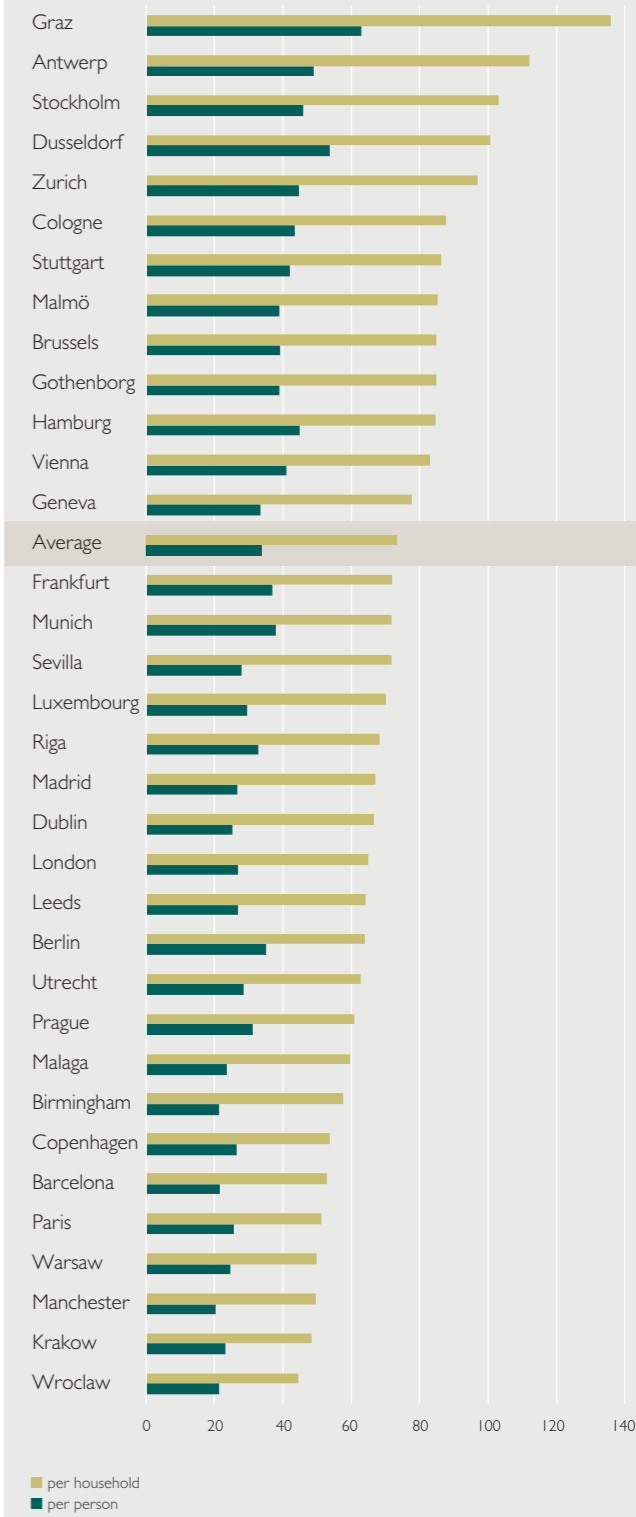
- ↗ increase of more than 10 basis points
- stable from -10 to +10 basis points
- ↘ decrease of more than 10 basis points

€ Apartment rent, average EUR/sqm/month Q1 2023

🏠 Apartment price, average EUR/sqm Q1 2023



AFFORDABILITY IN SQM OF SELECTED EUROPEAN CITIES



About Catella

Catella is a leading specialist in property investments and fund management, with operations in 12 countries. The group has EUR 13 billion in assets under management. Catella is listed on Nasdaq Stockholm in the Mid Cap segment.

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Research Contacts:

Prof. Dr. Thomas Beyerle
thomas.beyerle@catella-investment.com

Dr. Lars Vandrei
lars.vandrei@catella-residential.com

Maximilian Otten
maximilian.otten@catella-investment.com

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.

Source: Catella Research based on Oxford Economics forecast on disposable household income in 2023 (Note: Affordability calculated on the basis of 25 % of disposable household income in relation to the average apartment rents for new leases.)