

# European residential market overview | Q3/2023

	%	€	🏠
<b>AUSTRIA</b>			
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

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

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

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

	%	€	🏠
<b>ESTONIA</b>			
Tallinn	↗ 5.50	€14.50	€2,450

	%	€	🏠
<b>FINLAND</b>			
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

	%	€	🏠
<b>FRANCE</b>			
Paris	↗ 2.90	€30.50	€9,730
Nantes	↗	€13.90	€3,750
Montpellier	↗	€15.60	€3,540
Lyon	↗	€17.20	€4,930
Bordeaux	↗	€16.30	€4,530
Toulouse	↗	€14.40	€3,690
Marseille	↗	€16.00	€3,750
Nice	↗	€19.10	€5,210

	%	€	🏠
<b>GERMANY</b>			
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

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

	%	€	🏠
<b>LATVIA</b>			
Riga	↗ 5.60		€1,900

	%	€	🏠
<b>LITHUANIA</b>			
Vilnius	↗ 5.85	€12.00	€1,900

	%	€	🏠
<b>LUXEMBOURG</b>			
Luxembourg	↗ 3.80	€30.50	€11,500

	%	€	🏠
<b>NETHERLANDS</b>			
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

	%	€	🏠
<b>NORWAY</b>			
Oslo	↗ 2.80	€27.00	€7,225

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

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

	%	€	🏠
<b>SPAIN</b>			
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

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

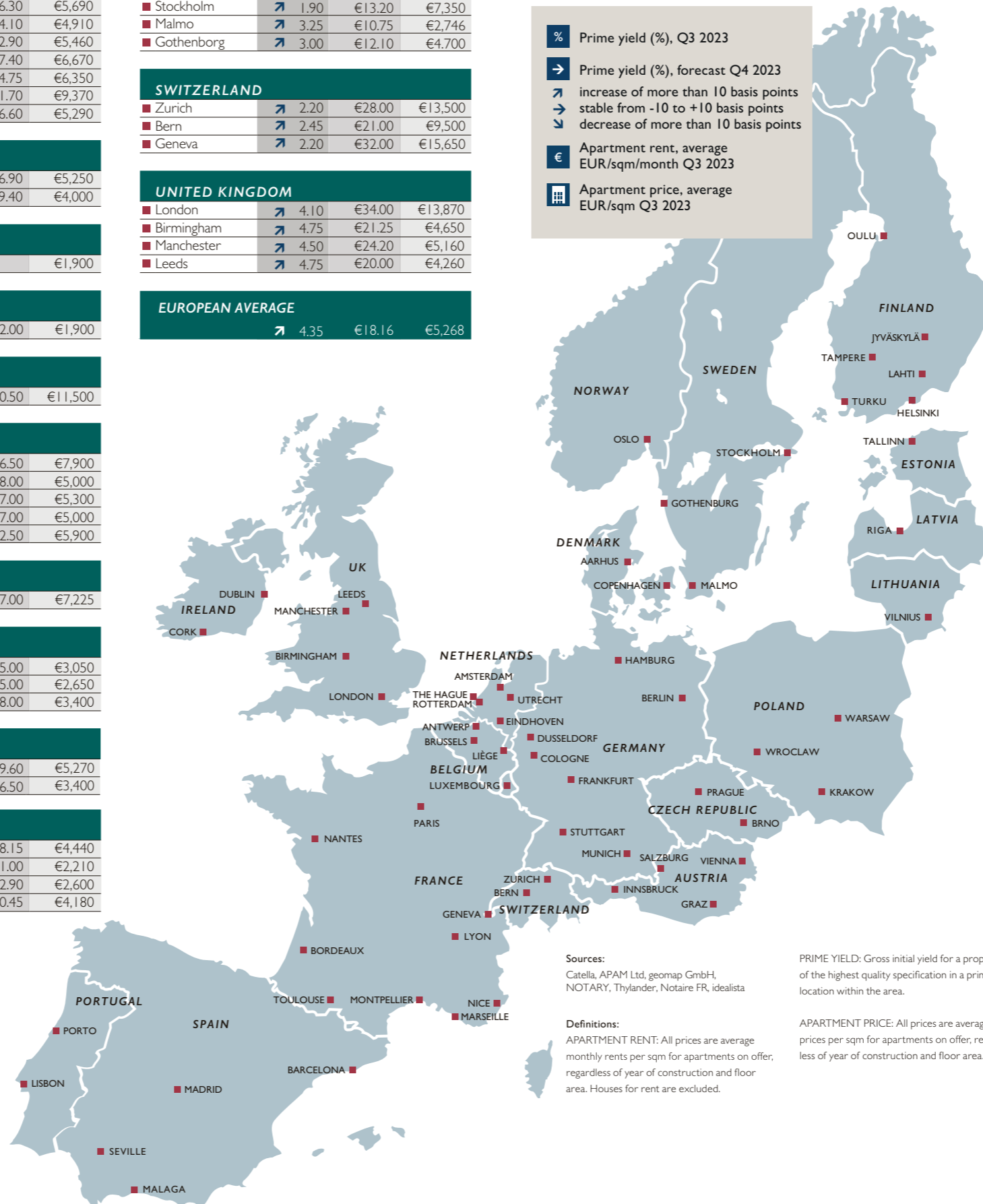
	%	€	🏠
<b>SWITZERLAND</b>			
Zurich	↗ 2.20	€28.00	€13,500
Bern	↗ 2.45	€21.00	€9,500
Geneva	↗ 2.20	€32.00	€15,650

	%	€	🏠
<b>UNITED KINGDOM</b>			
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

	%	€	🏠
<b>EUROPEAN AVERAGE</b>			
	↗ 4.35	€18.16	€5,268

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



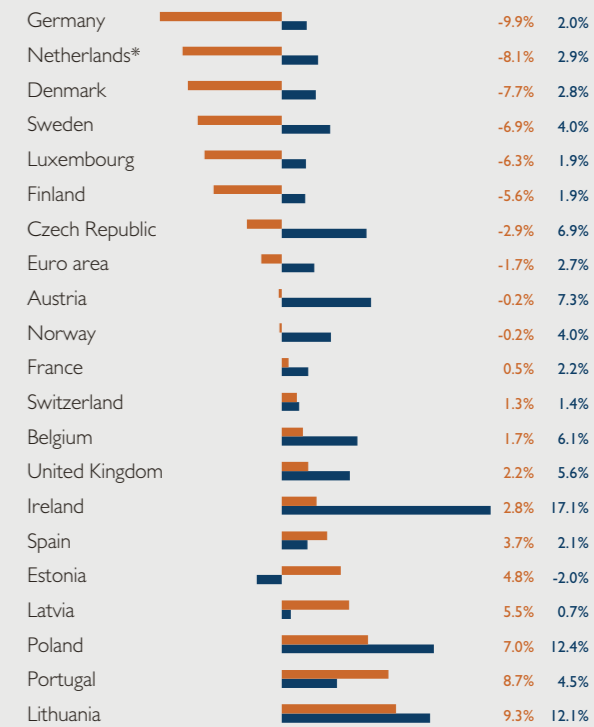
Sources: Catella, APAM Ltd, geomap GmbH, NOTARY, Thylander, Notaire FR, idealista

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.

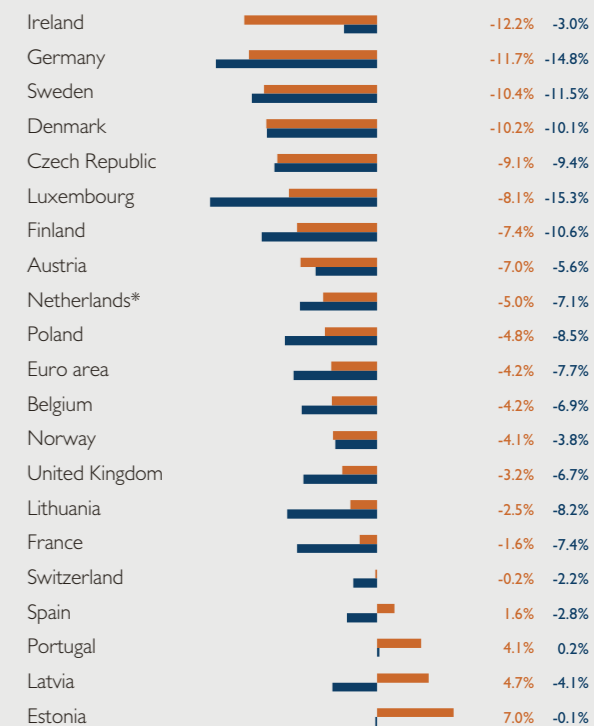
## CHANGES OF HOUSE PRICE INDICATORS FROM 2022 Q2 TO 2023 Q2



Source: OECD

\*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



Source: OECD

### 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.

Read more at [catella.com](https://catella.com)

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