



PERSPECTIVE FOR RESIDENTIAL REAL ESTATE INVESTMENT

The transaction volume for residential real estate ranged between EUR 2.63 billion and EUR 4.45 billion in the first half of 2023, depending on the portfolio size taken into account, report JLL, CBRE, BNP Paribas Real Estate (BNPPRE), Savills, NAI Apollo and other analysts. This is a decrease of about 60% compared to the previous year's figure.

According to CBRE and BNPPRE, Q2 2023 was even the weakest since 2011. The central reasons: Interest rate fears and pricing uncertainties. The number of residential units traded slumped by 73% to 11,900. On the other hand, the average purchase price increased by 22% to €3,400/sqm - mainly because high-quality residential complexes and portfolios were traded under ESG criteria, according to CBRE. The largest net buyer group was private investors with €638 million. Real estate stock corporations, on the other hand, played a smaller role. Prime yields rose in the seven A-cities to now 3.04% on average.