

Yield Overview: European cities in the spotlight 2023

Where to find the apartments with
the highest yield?

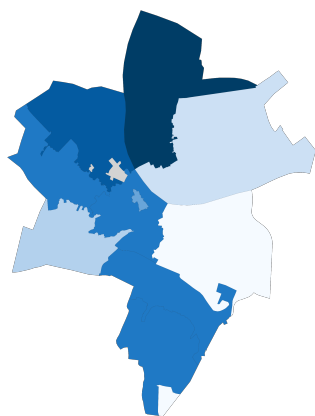
This publication provides an overview of rental yields in major European cities. In particular, it shows in which district of the cities the highest yields can be expected for residential properties.

The countries analysed are Switzerland, Germany and Austria.

Top 15 neighbourhoods with the highest yields of all the cities analysed in this study

	City	District	Country	Yield	Prev. year
1	Berlin	Neu-Hohenschönhausen	Germany	4.99	+1.16
2	Berlin	Niederschöneweide	Germany	4.85	+0.93
3	Graz	Gries	Austria	4.83	+1.18
4	Cologne	Gremberghoven	Germany	4.54	+0.30
5	Cologne	Wahnheide	Germany	4.53	+0.60
6	Cologne	Heimersdorf	Germany	4.44	+0.69
7	Berlin	Oberschöneweide	Germany	4.40	+0.76
8	Frankfurt a.M.	Frankfurter Berg	Germany	4.38	+0.34
9	Berlin	Buch	Germany	4.32	+0.95
10	Cologne	Bilderstöckchen	Germany	4.31	+0.60
11	Cologne	Westhoven	Germany	4.21	+0.44
12	Cologne	Höhenberg	Germany	4.19	+0.30
13	Cologne	Seeberg	Germany	4.18	-0.25
14	Cologne	Ostheim	Germany	4.15	+0.49
15	Cologne	Neubrück	Germany	4.15	+0.13

Basel



Post code	Rent*	Price*	Yield	Prev. year
4057	20.25	8'701	2.79	2.64
4056	20.49	8'989	2.74	2.72
4051	22.79	10'178	2.69	2.62

* Median per square metre

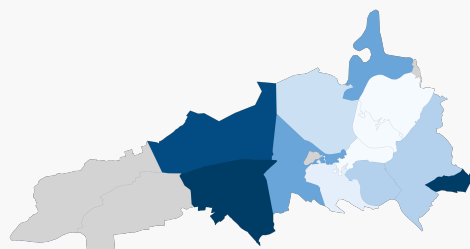
AVERAGE YIELD 2.66 (+0.05) |
 AVERAGE RENT CHF 20.67/M2 ↗ |
 AVERAGE PRICE CHF 9'318/M2 ↘

POPULATION: 173'422 (+0.21%)

Bern

Post code	Rent*	Price*	Yield	Prev. year
3018	18.28	5'515	3.98	4.01
3015	19.20	5'820	3.96	4.20
3027	18.45	5'789	3.82	3.73

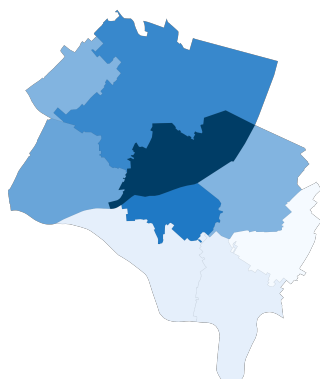
* Median per square metre



AVERAGE YIELD 2.83 (-0.02) |
 AVERAGE RENT CHF 21.44/M2 ↗ |
 AVERAGE PRICE CHF 9'075/M2 ↗

POPULATION: 134'441 (+0.11%)

Geneva



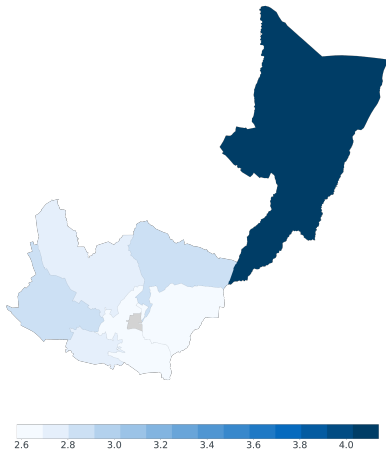
Post code	Rent*	Price*	Yield	Prev. year
1201	32.05	10'465	3.68	3.46
1204	35.45	13'002	3.27	3.17
1202	30.78	11'737	3.15	2.96

* Median per square metre

AVERAGE YIELD 2.92 (+0.11) |
 AVERAGE RENT CHF 31.91/M2 ↗ |
 AVERAGE PRICE CHF 13'129/M2 ↘

POPULATION: 203'757 (+0.18%)

Lausanne



Post code	Rent*	Price*	Yield	Prev. year
1000	29.71	8'612	4.14	3.85
1004	24.49	10'309	2.85	2.94
1010	23.91	10'115	2.84	2.92

* Median per square metre

AVERAGE YIELD 2.71 (-0.10) |
 AVERAGE RENT CHF 24.91/M2 ↗ |
 AVERAGE PRICE CHF 11'013/M2 ↗

POPULATION: 141'355 (+0.52%)

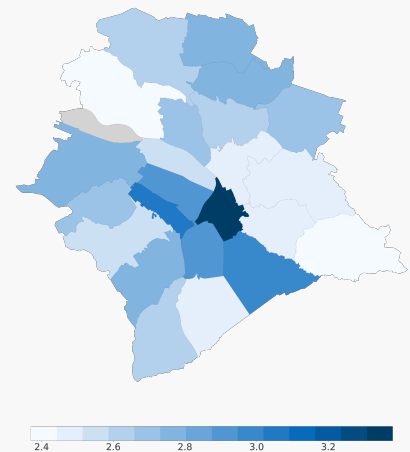
Zurich

Post code	Rent*	Price*	Yield	Prev. year
8001	44.16	15'686	3.38	3.37
8003	35.62	13'921	3.07	2.88
8008	38.90	15'630	2.99	2.78

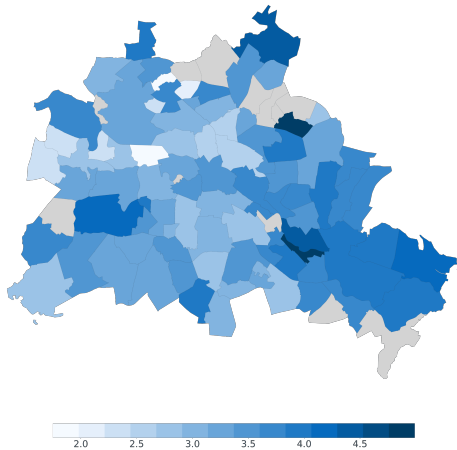
* Median per square metre

AVERAGE YIELD 2.60 (+0.02) |
 AVERAGE RENT CHF 30.46/M2 ↗ |
 AVERAGE PRICE CHF 14'049/M2 ↗

POPULATION: 427'487 (+1.01%)



Berlin



District	Rent*	Price*	Yield	Prev. year
Neu-Hohenschönhausen	13.06	3'141	4.99	3.83
Niederschöneweide	16.61	4'107	4.85	3.92
Oberschöneweide	14.81	4'041	4.40	3.64

* Median per square metre

AVERAGE YIELD 3.20 (+0.23) | AVERAGE RENT EUR 12.00/M2 ↗ | AVERAGE PRICE EUR 4'494/M2 ↗

POPULATION: 3'755'251 (+2.12%)

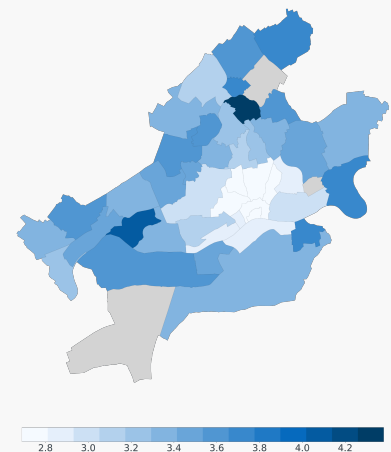
Frankfurt am Main

District	Rent*	Price*	Yield	Prev. year
Frankfurter Berg	12.47	3'418	4.38	4.04
Nied	13.33	3'905	4.10	3.55
Oberrad	13.83	4'422	3.75	3.34

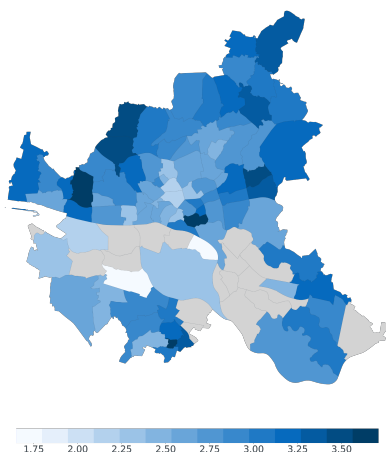
* Median per square metre

AVERAGE YIELD 3.25(+0.24%) | AVERAGE RENT EUR 14.02/M2 ↗ | AVERAGE PRICE EUR 5'169/M2 ↘

POPULATION: 773'068 (+1.82%)



Hamburg



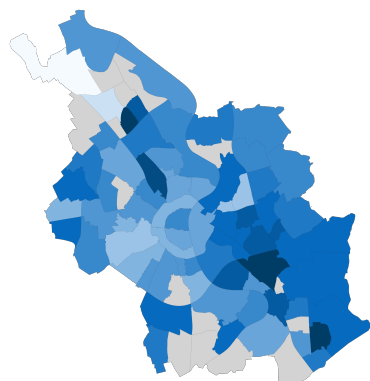
District	Rent*	Price*	Yield	Prev. year
Osdorf	13.26	4'284	3.71	3.10
Langenbek	11.06	3'644	3.64	3.21
Hammerbrook	17.56	5'893	3.58	3.01

* Median per square metre

AVERAGE YIELD 3.02 (+0.26%) | AVERAGE RENT EUR 12.44/M2 ↗ | AVERAGE PRICE EUR 4'948/M2 ↘

POPULATION: 1'892'122 (+2.06%)

Cologne



District	Rent*	Price*	Yield	Prev. year
Gremberghoven	11.85	3'133	4.54	4.24
Wahnheide	11.64	3'087	4.53	3.93
Heimersdorf	12.50	3'376	4.44	3.76

* Median per square metre

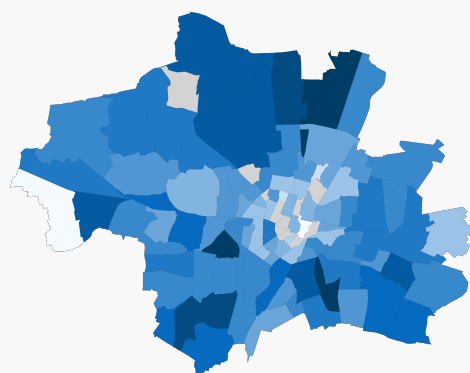
AVERAGE YIELD 3.64 (+0.31)	AVERAGE RENT EUR 12.70/M2 ↗	AVERAGE PRICE EUR 4'187/M2 ↘
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POPULATION: 1'084'831 (+1.09%)

Munich

District	Rent*	Price*	Yield	Prev. year
Freimann	20.34	7'002	3.49	2.99
Balanstraße-West	21.43	7'478	3.44	2.91
Land in Sonne	22.68	7'928	3.43	2.45

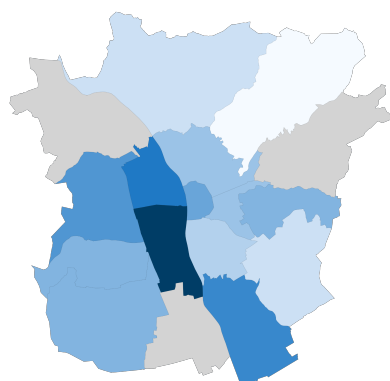
* Median per square metre



AVERAGE YIELD 2.98 (+0.30)	AVERAGE RENT EUR 19.97/M2 ↗	AVERAGE PRICE EUR 8'049/M2 ↘
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POPULATION: 1'512'491(+0.99%)

Graz



District	Rent*	Price*	Yield	Prev. year
Gries	12.00	2'982	4.83	3.65
Lend	10.06	2'992	4.03	4.02
Liebenau	9.81	3'081	3.82	2.83

* Median per square metre

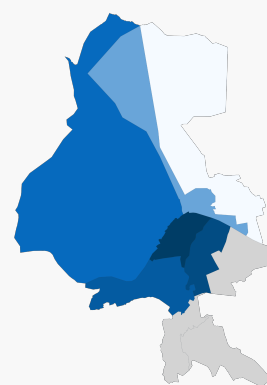
AVERAGE YIELD 3.86 (+0.55) |
 AVERAGE RENT EUR 10.55/M2 ↗ |
 AVERAGE PRICE EUR 3'276/M2 ↗

POPULATION: 298'479 (+2.00%)

Innsbruck

District	Rent*	Price*	Yield	Prev. year
Innsbruck	15.37	6'328	2.91	2.70
Pradl	14.58	6'098	2.87	2.77
Wilten	14.12	6'015	2.82	2.43

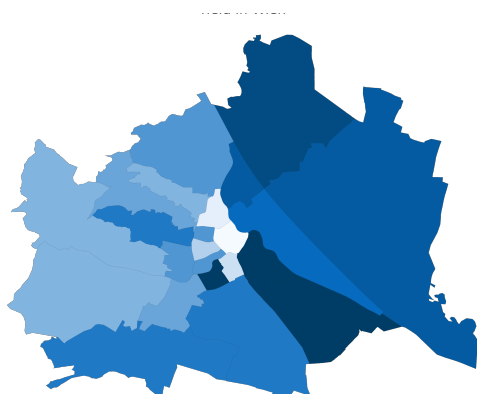
* Median per square metre



AVERAGE YIELD 2.84 (+0.19) |
 AVERAGE RENT EUR 15.00/M2 ↗ |
 AVERAGE PRICE EUR 6'346/M2 ↘

POPULATION: 131'358 (+0.59%)

Vienna



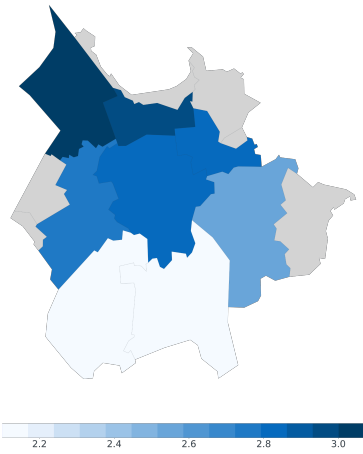
District	Rent*	Price*	Yield	Prev. year
Margareten	11.55	3'947	3.51	3.55
Landstraße	12.19	4'236	3.45	3.13
Simmering	12.87	4'500	3.43	3.20

* Median per square metre

AVERAGE YIELD 2.63 (+0.16) |
 AVERAGE RENT EUR 12.04/M2 ↗ |
 AVERAGE PRICE EUR 5'488/M2 ↘

POPULATION: 1'982'097 (+2.61%)

Salzburg



District	Rent*	Price*	Yield	Prev. year
Liefering II	15.26	5'967	3.07	2.82
Itzling	13.67	5'526	2.97	2.66
Gnigl	12.41	5'208	2.86	2.51

* Median per square metre

AVERAGE YIELD 2.80 (+0.13)	AVERAGE RENT EUR 13.36/M2 ↗	AVERAGE PRICE EUR 5'725/M2 ↘
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POPULATION: 156'619 (+0.83%)

Methodology

With the help of PriceHubble's hedonic valuation model, statistically expected purchase prices of the listed apartments for rent published on major property websites between August 2021 and July 2023 were determined. These estimated prices and corresponding asking rents were then aggregated to the respective districts or cities and set in relation to each other in order to determine regionally typical implicit rental yields. The PriceHubble valuation model takes current market data into account and is based on machine learning methods.

*For Austria, asking sale prices were used instead of estimated prices.

If you have any questions or would like further analysis,
please do not hesitate to contact us:

media@pricehubble.com

