


# vdp property price index Q1 2026

Price development	year-on-year (Q1 2026/Q1 2025)
MARKET AS A WHOLE	+2.2%
Residential	+2.3%
Office properties	+1.9%
Retail properties	+1.5%



Residential property Germany	Price development		Rent under new contracts	Cap rates
	year-on-year (Q1 2026/Q1 2025)	quarter-on-quarter (Q1 2026/Q4 2025)	year-on-year (Q1 2026/Q1 2025)	year-on-year (Q1 2026/Q1 2025)
AS A WHOLE	+2.3%	+0.4%		
Owner-occupied hous.	+2.5%	+0.2%		
-Single family houses	+2.4%	+0.1%		
-Condominiums	+2.8%	+0.7%		
Multi family houses	+2.2%	+0.5%	+3.0%	+0.6%

Residential property Top 7 Markets	Price development		Rent under new contracts	Cap rates
	year-on-year (Q1 2026/Q1 2025)	quarter-on-quarter (Q1 2026/Q4 2025)	year-on-year (Q1 2026/Q1 2025)	year-on-year (Q1 2026/Q1 2025)
AS A WHOLE	+3.6%	+0.8%	+2.4%	-1.3%
Berlin	+2.9%	+0.4%	+1.3%	-1.7%
Düsseldorf	+4.1%	+1.0%	+3.5%	-1.0%
Frankfurt am Main	+4.0%	+1.0%	+3.5%	-0.9%
Hamburg	+4.9%	+1.0%	+3.9%	-1.2%
Cologne	+4.0%	+0.8%	+3.5%	-0.8%
Munich	+3.5%	+0.6%	+2.8%	-1.1%
Stuttgart	+1.7%	+0.4%	+1.5%	-0.6%

	Price development	Rent under new contracts	Cap rates
	year-on-year (Q1 2026/Q1 2025)	year-on-year (Q1 2026/Q1 2025)	year-on-year (Q1 2026/Q1 2025)
Office properties	+1.9%	+2.8%	+0.8%
Retail properties	+1.5%	+1.5%	0.0%