

FIGURES | FINLAND MULTIFAMILY | Q3 2021

Continued high activity in residential sector

MULTIFAMILY INVESTMENT VOLUME IN Q3 2021

€2.29bn TTM

▲ +128% (y-o-y %)

€624mn Q3/2021

▲ +178% (Y-o-Y %)

INVESTMENT MARKET KEY FIGURES IN Q3 2021

Cross-border share

▲ 62%

Vs. 30% (5-year avg.)

Share of total investment

▲ 35%

Vs. 18% (5-year avg.)

Number of transactions

▼ 13

Vs. 24 (5-year avg.)

HMA Share

▲ 84%

Vs. 56% (5-year avg.)

Prime yield

▼ 3.00%

Vs. 3.10% in Q2 2021

Largest single transaction

€145mn

Investment market

- Finnish residential investment market is not showing any signs of slowing down, the third quarter saw investment volumes of €624 million and 6 deals out of the total of 13 transactions closing above the €50 million threshold.
- The appetite for institutional grade residential investments is high in the Finnish market and number of new market entrants are looking into residential sector in Finland.
- Largest transactions in the third quarter were Patrizia’s acquisition of a capital city region focused residential portfolio with 461 apartments from Taaleri for €145 million and DWS purchasing a 257-apartment portfolio from SRV for €82 million.
- Prime yields have seen new lows in the third quarter and decreased to 3.00% in Helsinki Metropolitan Area and 3.50% in Tampere and Turku.

NOTABLE MULTIFAMILY TRANSACTIONS IN Q3 2021

SALE OF RESIDENTIAL PORTFOLIO

Sale price: €145 million

Sale date: 7/2021

Buyer: Patrizia

Seller: Taaleri

Apartments: 461 apartments

Location: HMA

SALE OF RESIDENTIAL PORTFOLIO

Sale price: €82 million

Sale date: 7/2021

Buyer: DWS

Seller: SRV

Apartments: 257 apartments

Location: HMA

Source: CBRE Research.

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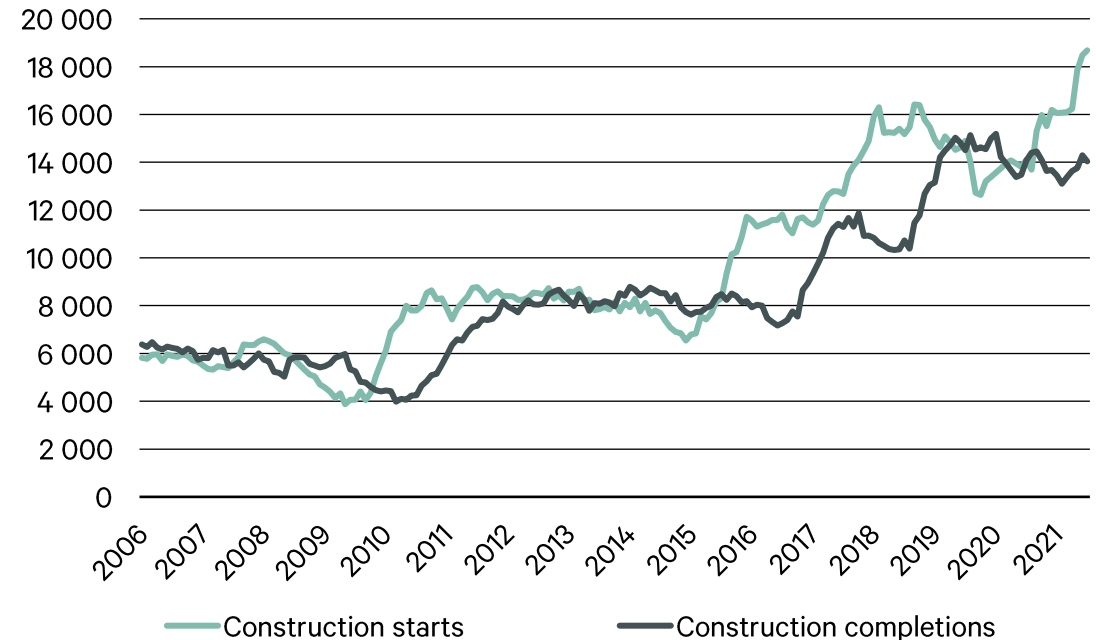
HELSINKI METROPOLITAN AREA KEY FIGURES



Rental market & construction activity

- During the third quarter, average rents increased by 0.9% in the capital city region, 1.7% in Turku and 1.5% in Tampere (y-o-y). Average sales prices increased 5.6% in the Helsinki Metropolitan Area, 6.8% in Turku and 5.2% in Tampere (y-o-y).
- Popularity of renting an apartment continues to rise for the largest cities in Finland. According to Statistics Finland, the share of rental households is already above 50% in Helsinki, Tampere & Turku.
- Construction activity remains on a high note and construction starts are at an all-time high in the Helsinki Metropolitan Area with nearly 19,000 apartments (TTM).

CONSTRUCTION ACTIVITY IN THE HELSINKI METROPOLITAN AREA



Source: CBRE Research, Statistics Finland.



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