

European Prime Living Yield Guide

Knight Frank Intelligence – March 2024

This yield guide is for indicative purposes only and was prepared on 25 March 2024.



Yields are reflective of income-focussed transactions of prime, stabilised institutional-grade assets. Yields are provided on a Net Initial Yield (NIY) basis (unless otherwise stated) assuming a rack rented property in capital/gateway cities. As such, these will vary for regional cities.

		SEPT-23	OCT-23	NOV-23	DEC-23	JAN-24	FEB-24	MAR-24	1 MONTH CHANGE	MARKET SENTIMENT	RENT REGULATIONS
 Build to Rent	Austria	3.90%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%		STABLE	Regulated and un-regulated
	France	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%		STABLE	Rent controls in Paris and other cities (Lille, Lyon, Bordeaux, etc)
	Germany	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%		STABLE	Rental indexation (Mietspiegel)
	Ireland	4.50%	4.50%	4.75%	4.75%	4.75%	4.75%	4.75%		STABLE	Rent controls in RPZs
	Netherlands*	4.20%	4.20%	4.40%	4.40%	4.40%	4.40%	4.40%		STABLE	Points based indexation
	Poland	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%		STABLE	-
	Spain	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%		STABLE	Rent caps
	UK	3.75%	3.75%	3.90%	3.90%	3.90%	3.90%	3.90%		STABLE	Some affordability requirement
 Student	Austria	4.25%	4.25%	4.50%	4.50%	4.50%	4.50%	4.50%		STABLE	-
	France	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%		STABLE	Rent controls in Paris and other cities (Lille, Lyon, Bordeaux, etc)
	Germany	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%		STABLE	-
	Ireland	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00% - 5.25%	+0-0.25	STABLE	Rent controls in RPZs
	Netherlands*	4.50%	4.50%	5.00%	5.00%	5.00%	5.00%	5.00%		STABLE	Points based indexation
	Poland	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%		STABLE	-
	Spain	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%		STABLE	-
	UK	4.00% - 4.25%	4.00% - 4.25%	4.25%	4.25%	4.25%	4.25%	4.25%		STABLE	Some affordability requirement

*Prime Gross Yields

Your partners in property.

European Prime Living Yield Guide

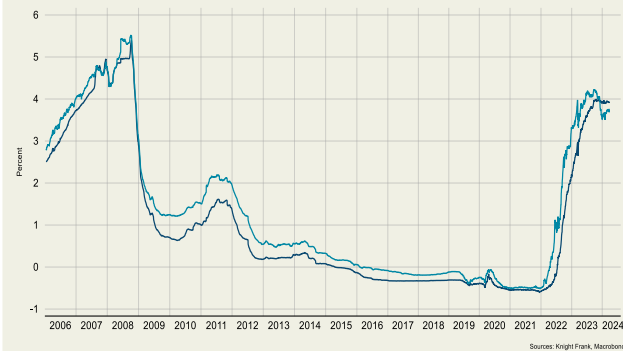
Knight Frank Intelligence – March 2024

This yield guide is for indicative purposes only
and was prepared on 25 March 2024.



KEY RESEARCH

Three and twelve-month Euribor
— 3 Month — 12 Month



	Latest	1 week ago	3 months ago
3 Month	3.90	3.93	4.00
12 Month	3.68	3.70	4.03

Knight Frank V&A

Did you know

In addition to valuing assets in the main property sectors and having award winning teams in the Healthcare, Student and Automotive sectors, Knight Frank also has expertise in :

- Waste and Energy
- Infrastructure
- Garden Centres
- Film Studios
- Serviced Offices
- Data Centres
- Life Sciences
- Income Strips
- Ground Rents
- Trading assets
- Expert Witness
- IPOs

KEY CONTACTS

We like questions. If you would like some property advice, or want more information about our research, we would love to hear from you.



Stuart Osborn

Head Of European Living Sectors Transactions
+44 75 2738 8044
Stuart.Osborn@KnightFrank.com



Oliver Gardner

European Living Sectors Transactions
+44 20 7590 2457
Oliver.Gardner@KnightFrank.com



Oliver Knight

Head of Residential Development Research
+44 20 7861 5134
Oliver.Knight@KnightFrank.com



Lisa Attenborough

Head of KFCA & Debt Advisory
+44 20 3909 6846
Lisa.Attenborough@KnightFrank.com

Knight Frank Research provides strategic advice, consultancy services and forecasting to a wide range of clients worldwide including developers, investors, funding organisations, corporate institutions and the public sector. All our clients recognise the need for expert independent advice customised to their specific needs. Important Notice: © Knight Frank LLP 2024. This report is published for general information only and not to be relied upon in any way. Although high standards have been used in the preparation of the information, analysis, views and projections presented in this report, no responsibility or liability whatsoever can be accepted by Knight Frank LLP for any loss or damage resultant from any use of, reliance on or reference to the contents of this document. As a general report, this material does not necessarily represent the view of Knight Frank LLP in relation to particular properties or projects. Reproduction of this report in whole or in part is not allowed without prior written approval of Knight Frank LLP to the form and content within which it appears. Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934. Our registered office is 55 Baker Street, London, W1U 6AN, where you may look at a list of members' names.

Knight Frank Research
Reports are available at
knightfrank.com/research