

European Prime Living Yield Guide

Knight Frank Intelligence – October 2024

This yield guide is for indicative purposes only and was prepared on 25th October 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.

		APR-24	MAY-24	JUN-24	JUL-24	AUG-24	SEP-24	OCT-24	1 MONTH CHANGE	MARKET SENTIMENT	RENT REGULATIONS	
	Build to Rent	Austria	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%		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%		STABLE	Rental indexation (Mietspiegel)	
		Ireland	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%		STABLE	Rent controls in RPZs	
		Netherlands*	4.40%	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%		STABLE	-	
		Spain	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%		STABLE	Rent caps	
		UK	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%		STABLE	Some affordability requirement	
	Student	Austria	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%		STABLE	-	
		France	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%		STABLE	-	
		Ireland	5.00%-5.25%	5.00%-5.25%	5.00%-5.25%	5.00%-5.25%	5.00%-5.25%	5.00%-5.25%	5.00%-5.25%		STABLE	Rent controls in RPZs
		Netherlands*	5.00%	5.00%	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	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%		STABLE	Some affordability requirement

*Prime Gross Yields

Your partners in property.

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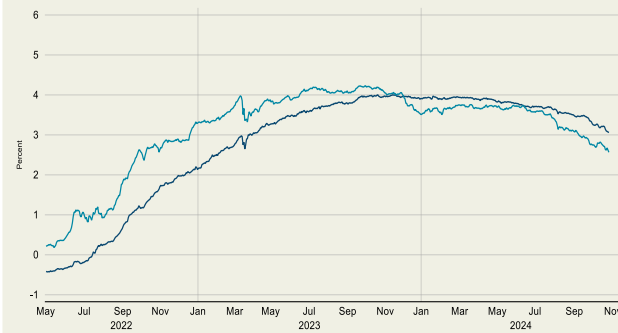
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KEY RESEARCH

Three and twelve-month Euribor

— 3 Month — 12 Month



Sources: Knight Frank, Macrobond

	Latest	1 week ago	3 months ago
3 Month	3.06	3.22	3.68
12 Month	2.57	2.72	3.58

Knight Frank V&A

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- Ground Rents
- Trading assets
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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.



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