

An aerial photograph of Berlin, Germany, taken during the 'golden hour' of sunset. The sun is a bright, glowing orb on the right side of the frame, casting long, warm rays across the sky and city. The Berlin TV Tower (Fernsehturm) stands prominently in the center background. The cityscape is a mix of modern high-rise apartment buildings and older, lower-rise structures. In the foreground, a red-tiled roof with several dormer windows is visible. A street with parked cars and trees runs diagonally from the bottom left towards the center. A semi-transparent red banner is overlaid on the bottom right, containing the report's title and authors.

Housing Market Report Berlin 2025

BERLIN HYP & CBRE

Housing shortage slows down Berlin's economic development



Dear readers,

"Poor but sexy", as Klaus Wowereit outlined his Berlin in 2003, has long since ceased to correspond to reality.

Berlin has changed a lot in the last twenty years and is now an economically successful metropolis with a high potential for attraction. High-tech companies, knowledge and service companies have successfully established themselves and the cultural diversity and openness also make Berlin highly attractive internationally.

However, due to the housing shortage, Berlin is now also the city with the third-highest average rents in new lettings in Germany after Munich and Frankfurt. Companies looking for an apartment for their employees are often unsuccessful, as are the numerous high-earning professionals who are drawn to Berlin. This makes it difficult for companies to find qualified employees or to relocate here.

In order to get the problem of the lack of housing under control, the Berlin Senate reacted in December 2024 with the Faster Building Act

and the future federal government has also named the issue of housing shortage in the coalition agreement. It remains to be seen how quickly the implementation will succeed. At least the state-owned housing companies and some private developers are ensuring that new housing construction stabilizes despite many obstacles.

This year, our Housing Market Report is once again intensively dedicated to the individual districts and the metropolitan area of Berlin. At the same time, in this year's special topic, we take a look at the residential real estate markets in other international capitals and metropolises. Our guest speakers offer interesting ideas and food for thought for urban planning - not only for Berlin.

This 11th Housing Market Report Berlin appears solely as a digital publication for the first time. In other words, we not only want to share our information with you, but also do our part to help reduce resource consumption and CO₂ emissions.

Pleasant reading!



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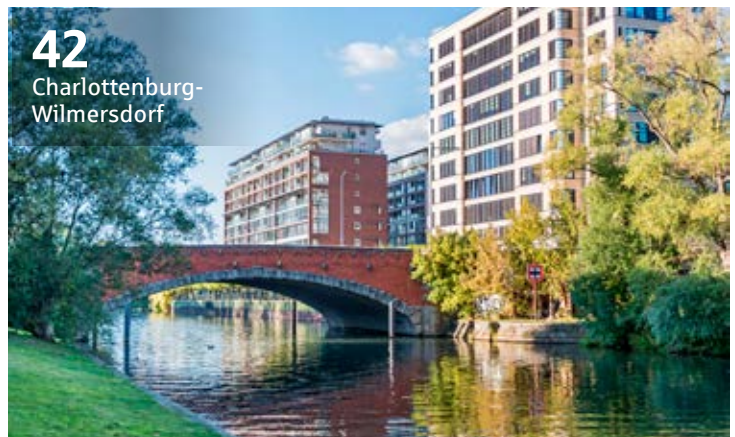
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Trendy hotspots and gentrification in the densely built-up northern area, space for extensive new construction in the south and exemplary housing estates in between. The district is also characterised by dynamic economic activity.





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Steglitz-
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The area where the Havel and Spree rivers meet is marked by an urban atmosphere and commerce, while downstream on the Havel things become more idyllic. Two new neighbourhoods are planned and further residential construction projects are already under way in the district.

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The southwestern section is well known for its urban flair on the boulevard, idyllic forests with lakes, and neighbourhoods dotted with villas. There are also simpler residential areas, a large new neighbourhood and smaller projects under way.

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One can live in style here just a stone's throw away from shopping and entertainment. New housing is being created on the outskirts of the city next to old village centres. Elsewhere, blocks of flats and detached houses alternate with commercial and industrial buildings.

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Although it's also home to urban residential neighbourhoods, the district is better known for its natural spaces. Old industrial and commercial sites are either being further developed or converted into completely new residential areas.

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Part

A

Market

Ongoing population growth, low level of new construction activity and rising rents: what types of challenges is the Berlin residential real estate market currently facing?

Robust economy and demographic growth with a plan

The number of employed people is increasing and the influx of new residents continues. According to the Berlin Senate, the capital needs 222,000 new apartments by 2040, as well as a land-use planning strategy to accommodate an additional 50,000 units.

Despite all the global political and economic turbulence, Berlin's economy displays a robustness when compared to Germany as a whole. For example, the number of employed people in the capital rose by 0.3 per cent in 2024 as compared to the previous year, while the figure for Germany as a whole was 0.2 per cent. The slight increase in the service sector as a whole (+0.2 per cent) was a little lower than that for the entire country (+0.4 per cent), but the increase in employment in the financial, insurance and business services sectors and in the property and residential housing sectors of 0.3 per cent reflects much better performance than the decline of 0.5 per cent throughout Germany as a whole. Growth slowed significantly in the capital, as the Berlin-Brandenburg Statistical Office reported in January 2025. Nevertheless, all signs continue to point to growth in Berlin.

Berlin attracts people from around the world

Berlin also displays stable growth in terms of demographics. The population forecast for the period from 2021 to 2040 assumes an increase of five per cent. Just under 3.9 million residents were officially registered in Berlin at the end of 2024, and the capital has recorded high migration gains. While these gains have significantly declined in line with the lower number of refugees, the fact is that the city continues to attract people, especially from abroad. For example, a total of 57,181 Germans and 130,790 people from abroad moved to Berlin in 2023, while 77,560 Germans and 77,646 people from abroad left the capital. This corresponds on average to a migration loss of 20,379 German nationals and a migration gain of 53,144 people with a nationality other than German.



-4,353

natural net population
balance 2023



+32,765

net migration
2023

Berlin-Barometer

District	Residents 2024 ¹⁾	Population density per km ² 2023 ¹⁾	Population development 2024 to 2023 ²⁾ absolute value
Charlottenburg-Wilmersdorf	343,500	4,989	419
Friedrichshain-Kreuzberg	292,624	13,086	-830
Lichtenberg	315,548	5,733	3,667
Marzahn-Hellersdorf	294,091	4,537	2,143
Mitte	397,004	9,237	-130
Neukölln	329,488	6,839	-529
Pankow	427,276	3,939	2,969
Reinickendorf	274,098	2,853	5,306
Spandau	259,277	2,654	2,186
Steglitz-Zehlendorf	310,044	2,884	-402
Tempelhof-Schöneberg	356,959	6,335	1,091
Treptow-Köpenick	297,236	1,700	3,155
Berlin total/average	3,897,145	4,110	19,045

1) As of: 31.12., based on population register for Berlin 2) Annual average, all employable citizens

New urban development plan: Focus on the period up to 2040

The dynamic demographic development, which is due in no small part to the economy, is having a noticeable effect on the housing market, which was already under pressure to begin with. For the Berlin Senate's Department for Urban Development, Building and Housing, this state of affairs offered a very good reason to update the Housing 2030 urban development plan (StEP) it initially published in 2019. Last year, the department therefore published the Housing 2040 StEP. The main objective with the plan is to determine how many apartments will be needed in Berlin during the period up until 2040, how much new construction will be required for this, where the new housing is to be built and which strategic measures Berlin needs to take to accommodate the new housing. The new plan looks ten years further into the future than the old one and thus corresponds to the period used for the current population forecast. It also divides development along the lines of the legislative periods in the capital in order to enable better planning coordination with construction and housing policymakers. .

“Berlin needs 222,000 new apartments by 2040, as well as a land-use planning strategy to accommodate an additional 50,000 units”: this is one of the main conclusions presented in the Housing 2040 StEP, which has also identified “potential for 249,000 apartments”. Supply is already not able to meet demand today. For example, the average living space per person of approximately 39 square metres in 2024 was four per cent lower than in 2009. Another symptom of a shortage of housing and the associated high

prices is the decline in the number of people who move house in the inner city: in 2012, nearly one out of every ten people living in Berlin moved house, but by 2022 that figure had declined to less than one out of every 13 people.

Influx mostly of people with high incomes

The tight housing market is also reflected by the economic situation of the people who move in and out of Berlin: according to the Berlin resident registration office, households and families with lower incomes are less likely to move to Berlin from other parts of Germany, while the number of people from abroad with mostly high incomes who move to Berlin is increasing, as is the number of people between the ages of 30 and 45. “At the same time, more and more people, and especially families, are leaving the city”, according to the Housing 2040 StEP. What’s more, “the area to which these people and families are now moving extends far beyond the immediate region around Berlin to cities and municipalities in the extended Berlin metropolitan region and even as far as neighbouring federal states.”

The Housing 2040 StEP also reports that most of the required apartments will already be needed over the next few years. A key instrument for making progress here is the Schneller-Bauen-Gesetz (Faster Construction Law), according to Berlin Building Senator Christian Gaebler. Among other things, measures to accelerate and simplify planning and approval processes are to be combined in order to eliminate obstacles that prevent or slow down urgently needed new construction projects. ■

Facts

Still high migration gains in the capital —
Berlin’s economic performance proves to be robust

Unemployment rate ²⁾ average 2024 in %	Population forecast 2021–2040, change in %	Permits for building new apartments 2023	Newly completed apartments 2023
9.0	2.6	750	757
9.9	6.2	132	490
9.0	6.5	2,169	3,234
8.5	5.1	1,214	1,778
11.6	5.9	554	1,794
14.6	2.0	1,841	603
8.3	9.0	1,351	1,262
9.8	4.3	300	262
10.1	5.7	946	537
6.7	0.6	311	217
9.6	2.3	290	571
8.0	9.0	3,251	1,938
9.7	5.0	13,109	13,443

Sources: Berlin-Brandenburg Statistics Office, Federal Employment Office, Senate Administration for Urban Development and Environment; compiled by: CBRE

The gap is narrowing in terms of rents and widening in terms of purchase prices

While Berlin's prices are in the middle range among the top 7 German cities, they do display a strong upward trend. The rate of rent increases was less dynamic in 2024 than in the previous year. Prices for condominiums fell slightly again after rising sharply.

In recent years, the Berlin housing market has been impacted by two contrasting developments: On the one hand, the large number of people moving to the city, especially from abroad, was minimised by the global pandemic after 2020. On the other hand, there was an unexpected strong demographic surge in 2022 brought about by large numbers of refugees from Ukraine. With regard to both aspects, we can now speak of a return to normal. The migration gain of just under 33,000 people in 2023, which was mainly due to an influx from abroad, was similar to the

trend observed up until 2019 (in 2022, the gain was slightly less than 84,600). The continuing rise in demand is not being met to the required extent by new construction, with the result that rents continue to rise significantly.

Top 7 comparison: Third-highest rents, strongest momentum

Following an extreme jump of almost 20 per cent between 2022 and 2023, asking rents rose somewhat more moderately in 2024 (+12 per cent), but developments nevertheless remain

The asking rent is a very good indicator of the rent level when a new lease is concluded in the privately financed housing market (around 80 per cent of all apartments). Municipal and cooperative offers are underrepresented.

Current rental development. Rental price range for new lettings, 2024

District	Number of rental offers	Medium market segment ¹⁾ price range in €/m ² /month					Bottom market segment		Top market segment		All market segments	
		6	12	18	24	30	Median in €/m ² /month	Change from 2023 in %	Median in €/m ² /month	Change from 2023 in %	Median in €/m ² /Monat	Change from 2023 in %
Charlottenburg-W.	2,967					10.00–28.56	8.51	16.7	31.82	–6.2	19.26	8.0
Friedrichshain-K.	2,634					8.76–29.00	7.28	9.6	32.54	–12.0	19.39	2.0
Lichtenberg	2,735					7.26–23.80	6.58	13.8	27.08	–1.5	15.12	20.0
Marzahn-H.	1,710					6.42–18.47	6.22	14.8	21.01	9.9	11.39	5.1
Mitte	4,339					9.54–30.77	7.74	9.2	34.42	–6.4	20.00	2.5
Neukölln	1,985					7.40–23.81	6.80	6.4	27.94	–0.3	14.49	9.4
Pankow	3,697					9.17–26.67	7.56	13.5	29.43	–11.2	17.00	12.2
Reinickendorf	2,001					7.40–21.90	6.91	22.3	24.04	12.9	12.22	14.5
Spandau	2,428					7.26–20.82	6.75	14.6	23.11	12.7	12.00	15.0
Steglitz-Zehlendorf	1,930					8.66–22.99	7.78	8.1	25.71	–3.3	14.67	8.4
Tempelhof-S.	2,426					8.00–25.32	7.34	14.9	28.00	–3.1	14.78	8.6
Treptow-Köpenick	3,264					8.24–22.00	7.18	8.8	24.14	0.4	14.46	4.4
Berlin total	32,116					7.88–26.00	7.03	11.6	29.41	–3.9	15.79	12.0

1) Excl. bottom and top tenth percentile of quotes Source: CBRE based on VALUE market database

very dynamic. In a comparison of the seven most populous cities in Germany, Berlin is ahead of all the others here. It is followed by Hamburg in second place (increase of 7.7 per cent), while Stuttgart brings up the rear with a 4.4 per cent increase. This exceptionally dynamic development in Berlin is particularly remarkable in view of the average rent levels in the A-cities. In 2019, the German capital was still in 7th place (with a median of €10.44 per square metre). In

for new buildings. According to Berlin's rent ceiling regulation (Mietpreisbremse), which was in effect for the tight rental market in Berlin in 2024, the standard local comparative rent may not be exceeded by more than 10 per cent in the case of new rentals. With regard to the dynamic development of rents between 2019 and 2024, Berlin saw rents rise by 51.2 per cent. This was around twice as high as the figure for Hamburg, which recorded the second-highest increase (25.5


0.3

vacancy rate in
apartment buildings
in %


26

postcode areas with
asking rents above
20 €/m²

“In 2024, asking rents in Berlin once again displayed the most dynamic development among all top 7 German cities, increasing by 12 % compared to the previous year.”

2024, however, the average asking rent was €15.79 per square metre, which is the third-highest figure among the top 7 cities after Munich (€21.69) and Frankfurt am Main (€16.24). This phenomenon therefore does not involve (or no longer involves) a development that only appears to be particularly dynamic because of a low starting value.

From 2023 to 2024, asking rents for apartments in existing properties rose by an average of 10.2 per cent, which was significantly higher than the 6.5 per cent increase recorded

per cent). At €14.50 per square metre, Hamburg had the fifth-highest average asking rent in 2024, behind Stuttgart (€15.21), whereby Stuttgart displayed the most moderate increase between 2019 and 2024 (+14.1 per cent).

The situation in all the A-cities is similar in terms of the relationship between supply and demand. Indeed, there is a shortage of housing in all of the seven economically strong metropolitan areas. The growing pressure due to persistently high demand coupled with a lack of new


1.1

higher asking rents
in Berlin than in
Hamburg in %

Current price development. Purchase price range for condominiums, 2024

District	Number of sales offers	Medium market segment ¹⁾ price range in €/m²				Bottom market segment		Top market segment		All market segments	
		2k	5k	8k	11k	Median in €/m²	Change from 2023 in %	Median in €/m²	Change from 2023 in %	Median in €/m²	Change from 2023 in %
Charlottenburg-W.	5,170				4,293–10,420	3,837	-2.2	12,484	-2.4	6,414	-1.2
Friedrichshain-K.	3,396				4,345–9,648	3,877	-5.9	10,965	-7.6	6,544	-3.0
Lichtenberg	938				3,214–8,605	2,734	-9.6	9,471	-3.2	5,304	6.1
Marzahn-H.	447				2,997–6,595	2,633	-8.4	6,866	0.0	4,200	-9.7
Mitte	3,762				3,967–10,396	3,381	1.9	12,143	-6.8	6,667	-0.2
Neukölln	1,635				3,367–7,509	2,887	-4.7	8,460	3.2	4,918	-1.2
Pankow	3,533				3,809–8,650	3,327	-6.9	9,411	-5.1	6,219	-3.9
Reinickendorf	1,597				2,944–6,650	2,589	-1.4	7,606	-0.1	4,308	-1.4
Spandau	1,292				2,771–6,362	2,556	1.0	7,400	-2.0	3,986	-3.2
Steglitz-Zehlendorf	3,147				3,671–8,484	3,245	-4.9	10,500	10.5	5,263	-0.1
Tempelhof-S.	3,032				3,532–8,867	3,182	2.2	10,252	10.7	5,430	4.9
Treptow-Köpenick	2,043				3,192–7,261	2,941	0.5	8,002	-4.1	4,846	-3.8
Berlin total	29,992				3,554–9,053	3,084	-3.6	10,473	-2.7	5,696	-0.9

1) Excl. bottom and top tenth percentile of quotes Source: CBRE based on VALUE market database

construction is also reflected in the low market-active vacancy rates (apartments ready for rent but still vacant) in multi-storey residential buildings. This rate remained unchanged year-on-year in Berlin in 2023 (0.3 per cent) and has declined by 0.4 percentage points since 2018. A balanced market is generally defined as having a vacancy rate of 2 to 3 per cent. The German capital is at the same level as Hamburg and Stuttgart here, while the situation is more severe in Munich and Frankfurt (0.1 per cent in each case). The cities of Cologne and Düsseldorf on the Rhine are at the upper end of the scale, with vacancy rates of 0.9 per cent and 1.2 per cent, respectively.

A nearly 60 per cent increase in the upper market segment over five years

A look at the most expensive ten per cent of properties on offer in Berlin reveals even more dynamic development over the medium term than has been the case with rents across all segments. Asking rents in the segment of the most expensive ten per cent of properties in Berlin increased by 59.4 per cent between 2019 and 2024. Hamburg, with an increase of 39.7 per cent, and Cologne (+39 per cent) are far behind the capital here. Stuttgart was also last in this segment, with an increase of 13.4 per cent. This upper segment was one of the drivers behind asking-rent increases in Berlin and elsewhere over the years, but this was no longer the case between 2023 and 2024. On the contrary, the German capital recorded an overall decline of 3.9 per cent in 2024. All the other A-cities recorded increases, although the momentum has slowed considerably in almost every other A-city as well.

Hamburg is an exception here (increase of 12.5 per cent). It is followed by Düsseldorf (+5.3 per cent), Frankfurt (+5 per cent) and Cologne (+4.4 per cent). At around 2 per cent in each case, overall asking rents rose the least in Munich and Stuttgart. In terms of the average rents themselves in the upper segment, Berlin remained, for the second year in a row in 2024, the second-most expensive A-city (€29.41 per square metre), behind Munich (€32.06). Berlin is followed here by Frankfurt (€26.25) and Hamburg (€25.00). Cologne (€23.08), Stuttgart (€22.33) and Düsseldorf (€21.06) are somewhat further back.

The asking prices for condominiums in Berlin also developed dynamically between 2019 and 2024, although not in the same extreme manner as rents. With an increase of 23 per cent, the capital is in the middle range here compared to the other A-cities. The strongest market growth in this period was recorded in Hamburg, with an increase of 29.6 per cent, followed by Cologne (+28.9 per cent). Prices in Düsseldorf (+18.4 per cent), Frankfurt (+12.9 per cent), Munich (+10.6 per cent) and Stuttgart (+3.2 per cent) developed more moderately than in the capital. Between 2023 and 2024, the positive momentum in terms of asking prices in the upper market segment for condominiums declined in all A-cities (as was the case with rents as well). In some cases, prices even decreased – in Berlin by 2.7 per cent, in Munich by 1.8 per cent, in Stuttgart by 1.2 per cent and in Cologne by 1 per cent. Increases were recorded in Düsseldorf (9.4 per cent), Hamburg (7.6 per cent) and Frankfurt (0.6 per cent). At €5,696 per square metre, the average asking price in Berlin remains

Facts

Still low supply of rental apartments available online
—
High rent increases in almost all districts
—
Slight declines in the upper market segment
—
Asking prices for condominiums decline again
—
Only two districts with price increases compared to the previous year
—
Once again price decline also in the upper market segment

Current price development. Purchase price range for apartment buildings, 2024

District	Number of sales offers	Medium market segment ¹⁾ price range in €/m ²				All market segments		Top and bottom market segment:
		2k	4k	6k	8k	Median in €/m ²	Change from 2023 in %	
Charlottenburg-W.	121				2,357–7,879	3,906	–5.4	In the apartment building segment, different quality levels and locations have a substantial impact on price development. There were relatively few purchase offers at the district level during the observation period, meaning that in the top and bottom segments, prices and price comparisons with the previous year are not significant. For this reason, they are not represented in this report.
Friedrichshain-K.	109				2,044–7,251	3,071	–12.5	
Lichtenberg	50				2,053–5,488	3,146	6.6	
Marzahn-H.	60				2,034–4,198	2,904	–10.9	
Mitte	162				1,644–7,739	3,137	–7.0	
Neukölln	118				1,881–5,387	2,690	–8.0	
Pankow	120				1,629–6,427	3,035	–8.5	
Reinickendorf	121				1,957–5,102	2,846	–4.3	
Spandau	103				1,833–4,124	2,402	–13.5	
Steglitz-Zehlendorf	171				2,050–7,558	3,682	7.4	
Tempelhof-S.	124				2,029–4,887	3,012	–3.2	
Treptow-Köpenick	159				2,017–4,987	3,160	–4.2	
Berlin total	1,418				1,921–6,118	3,041	–4.4	

1) Excl. bottom and top tenth percentile of quotes Source: CBRE based on VALUE market database

in the middle range – lower than in Munich (€8,852), Frankfurt (€6,500) and Hamburg (€6,220), and higher than in Cologne (€5,043), Düsseldorf (€4,737) and Stuttgart (€4,689).

The range of rents is narrowing, both geographically and between market segments

It is also interesting to take a look at the internal trends in the capital. For example, asking rents rose in all Berlin districts between 2023 and 2024, albeit to very different degrees. With an increase of 20 per cent, Lichtenberg led the way here, followed by Spandau (+15 per cent) and

this segment (€8.51), the dynamic development was considerable, with an increase of 16.7 per cent. After a slowdown in momentum since 2021, from +29 per cent to +10.5 per cent, rents in the upper segment fell by 3.9 per cent across Berlin between 2023 and 2024. The opposite trend can be observed in the lower market segment, where a sideways movement from 2021 to 2022 was followed by an increase of 5.5 per cent in 2023 and an increase of 11.6 per cent between 2023 and 2024. The spread between an average of €7.03 in the lower segment and €29.41 in the upper segment has thus narrowed.

“Asking prices for condominiums declined in all market segments for the second consecutive year in 2024.”

Reinickendorf (+14.5 per cent). Developments were much more moderate on the other end of the scale in Friedrichshain-Kreuzberg (+2 per cent), Mitte (+2.5 per cent) and Treptow-Köpenick (+4.4 per cent). The gap between the less expensive and more expensive districts is thus narrowing, although the average asking rents per square metre still show a typical differential between the city centre and the outskirts – i.e. €20.00 in Mitte, with Friedrichshain-Kreuzberg right behind (€19.39), followed by Charlottenburg-Wilmersdorf (€19.26), as opposed to the lowest asking rents in Marzahn-Hellersdorf (€11.39), Spandau (€12.00) and Reinickendorf (€12.22).

There is a sharp difference with regard to the development of rents in the upper market segment between 2023 and 2024: in the districts that remain the most expensive, the asking prices per square metre declined significantly, while sharp increases were recorded in the lower-priced districts: Friedrichshain-Kreuzberg (–12 per cent to €32.54), Pankow (–11.2 per cent to €29.43), Mitte (–6.4 per cent to €34.42) and Charlottenburg-Wilmersdorf (–6.2 per cent to €31.82) on the one hand, and Reinickendorf (+12.9 per cent to €24.04), Spandau (+12.7 per cent to €23.11) and Marzahn-Hellersdorf (+9.9 per cent to €21.01) on the other. In the upper segment, there is a clear alignment due to opposing price developments.

In the lower market segment, prices are rising everywhere, but at very different rates. The least dynamic development was recorded in Neukölln (+6.4 per cent to €6.80) and the most dynamic development was recorded in Reinickendorf (+22.3 per cent to €6.91). In Marzahn-Hellersdorf, where the median asking rent in the lower market segment is lowest (€6.22 per square metre), the increase amounted to €14.8 per cent. However, even in Charlottenburg-Wilmersdorf, which has the highest average rents in Berlin in

Condominiums: Slightly declining prices, gap in the east

Asking prices for condominiums once again declined slightly, by 0.9 per cent, across Berlin. The spread between the upper and lower market segments here increased slightly, with a decrease of 2.7 per cent to €10,473 and a decline of 3.6 per cent to €3,084 per square metre, respectively. A contradictory picture emerges on the eastern edge of the city, where the two districts with the biggest increase and biggest decrease are located right next to each other: in Lichtenberg, asking prices rose by 6.1 per cent to €5,304 per square metre, while in Marzahn-Hellersdorf they declined by 9.7 per cent to a median of €4,200 per square metre. The high-priced districts of Mitte (€6,667) and Charlottenburg-Wilmersdorf (€6,414) recorded only slight reductions of 0.2 per cent and 1.2 per cent, respectively. Prices fell somewhat more sharply in Friedrichshain-Kreuzberg (€6,544) between 2023 and 2024: the decline of 3 per cent here was similar to the situation in Spandau, which is much less expensive; here prices decreased by 3.2 per cent to €3,986.

A significant increase of 4.9 per cent, to €5,430, was recorded in Tempelhof-Schöneberg. This increase was due to the dynamic development of the upper market segment (+10.7 per cent to €10,252). Elsewhere, this type of strong upward trend in the high-priced segment can only be found in neighbouring Steglitz-Zehlendorf, where prices rose by 10.5 per cent to €10,500. Prices in the upper market segment fell the most in two of what are still the three most expensive districts in Berlin – Mitte (–6.8 per cent to €12,143) and Friedrichshain-Kreuzberg (–7.6 per cent to €10,965). Charlottenburg-Wilmersdorf, with a decline of only 2.4 per cent in this segment, has a median price of €12,484. Prices in the lower market segment fell most sharply at the eastern



3.6

completions of residential units per 1,000 inhabitants 2023



87

price increase (median) for condominiums since 2015 in %



2.9

portfolio transaction volume in 2024 in billion €

edge of the capital – in Lichtenberg (–9.6 per cent to €2,734) and Marzahn-Hellersdorf (–8.4 per cent to €2,633). Only four districts recorded a slight increase here: Tempelhof-Schöneberg (+2.2 per cent to €3,182), Mitte (+1.9 per cent to €3,381), Spandau (+1 per cent to €2,556) and Treptow-Köpenick (+0.5 per cent to €2,941).

Prices for multi-family dwellings rise in only two districts

As was the case in the previous year, asking prices for multi-family dwellings fell between 2023 and 2024, albeit to a much lesser degree: between 2022 and 2023, prices fell by 11.7 per cent; between 2023 and 2024 by 4.4 per cent. The median across all districts is €3,041 per square metre. Prices in the middle market segment range from €1,921 to €6,118 per square metre. The biggest decline in asking prices here was recorded in Spandau (–13.5 per cent to €2,402 per square metre), whereby Spandau was also last in the city in terms of the price level itself in this segment. With regard to price decreases here, Spandau is followed by Friedrichshain-Kreuzberg (–12.5 per cent to €3,071) and Marzahn-Hellersdorf (–10.9 per cent to €2,904). Only in Steglitz-Zehlendorf (+7.4 per cent to €3,682) and Lichtenberg (+6.6 per cent to €3,146) did asking prices rise significantly in this segment. The highest prices were in Charlottenburg-Wilmersdorf; here the average was €3,906, which represents a decline of 5.4 per cent. Different levels of quality and the different

locations of properties have a major impact on price trends in the segment for multi-family dwellings. There were a relatively small number of purchase offers here at the district level during the period under review, which means that price data and price comparisons with previous years are not significant in the lower and upper-range segments of the market. They are therefore not shown in this report.

Berlin real estate market is picking up again

According to preliminary analyses by the Gutachterausschuss für Grundstückswerte Berlin (Expert Committee on Property Values in Berlin), cash turnover on the Berlin real estate market increased by 19 per cent in 2024 as compared to the previous year, which had marked a low point for the market. Almost all submarkets recorded increases in turnover again, although it has not yet been possible to return to the level from 2021. The biggest increase (+48 per cent) was recorded in the residential and commercial building segment. A total of 677 purchase transactions were recorded in this segment, of which 393, or around 58 per cent, involved buildings with rental units only. In 2023, there were 362 buildings with rental units only. The segment for condominiums also recorded an increase in purchase transactions (+19 per cent), while the increase in the segment for first sales of newly built condominiums was actually somewhat higher. More specifically, 24 per cent more condominiums newly built or under

Facts

Weaker decline in asking prices for multi-family dwellings compared to the previous year

—

Two districts with positive price developments

—

Momentum on the residential real estate investment market is picking up again

Selected residential portfolio sales in Berlin 2024/Q1 2025

Buyer	Seller	No. of residential units (approx.)	Purchase price in mill. € (approx.)
HOWOGE/berlinovo	Vonovia SE	4,500	700
HOWOGE	Laborgh/Kondor Wessels Holding	1,700	confidential
MEAG MUNICH ERGO	TREI Real Estate	540	300
GreyStar	Bauwens Development	760	confidential
CAISSE DES DEPOTS	COVIVIO	770	135
WBM	Cosimo Investment Group	440	130
WBM	Kondor Wessels Holding	290	106
STADT UND LAND	Kondor Wessels Holding	310	85
Partners Group AG	PHOENIX SPREE	370	confidential
Empira AG	confidential (Family Office)	370	confidential
WBM	QUARTERBACK Immobilien AG	170	53
Tishman Speyer Properties	Ten Brinke Group B.V.	130	50
WBM	Kondor Wessels Holding	140	48
HOWOGE	Bonava Deutschland GmbH	190	45
DEGEWO	Ten Brinke Group B.V.	120	41

Transactions written in bold: projects/forward deals Source: CBRE (prices partially estimated; We disclaim any liability for the correctness of the information)

construction were sold last year as compared to 2023. With regard to price level developments, the experts observed declines in all submarkets in 2024, with decreases ranging from 3 per cent to 17 per cent. Condominiums recorded the smallest decline, with median purchase prices falling by just 3 per cent across all segments and in the case of first sales of new apartments. Detached and two-family houses as well as residential and commercial buildings recorded a median price level in this period that was 7 per cent below that of the previous year. Buildings with rental units only displayed a more negative trend here (-11 per cent). The sharpest decline was for the average purchase price for detached and two-family houses built since 2021 (-17 per cent), although this is based on a relatively small number of purchases.

Strong upswing in the residential real estate investment market

According to research by CBRE, portfolio transactions (each with 50 residential units or more) with a volume of around €2.9 billion were traded in Berlin in 2024. Compared to the subdued previous year of around €1.8 billion, this is a significant increase of over 50 per cent, although still well below the 10-year average of around €5.5 billion.

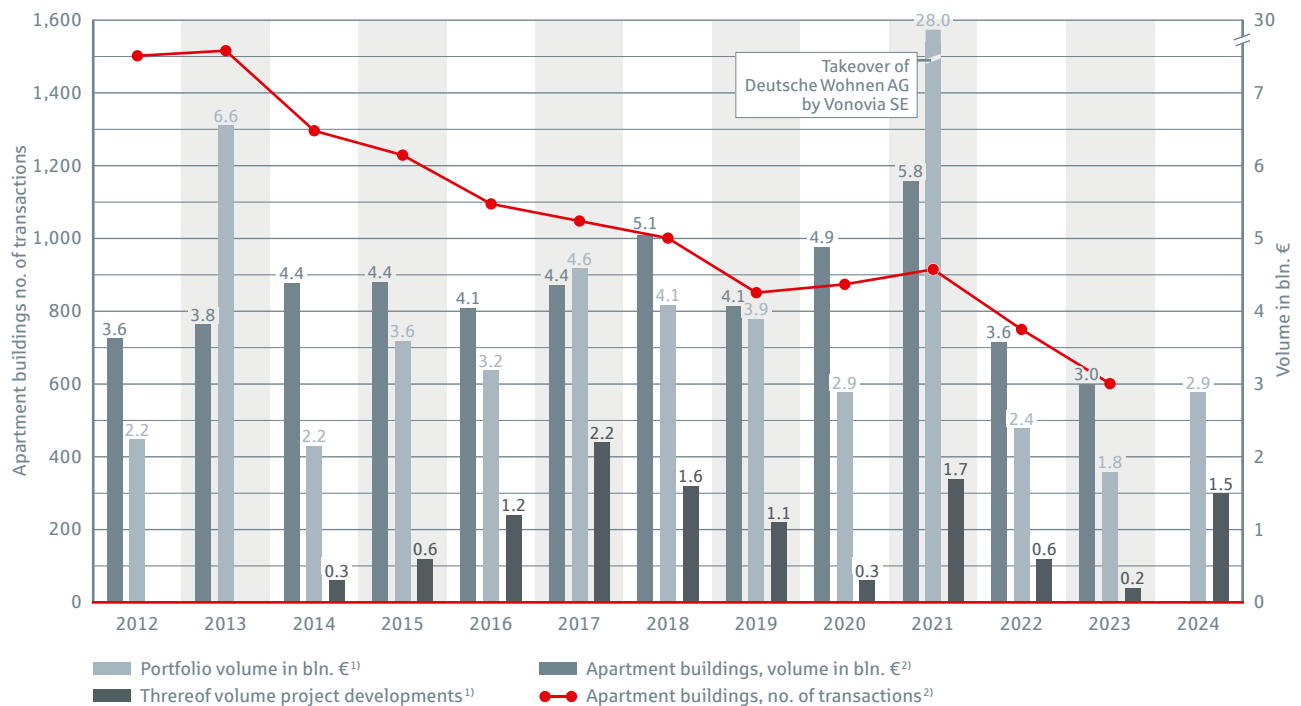
More than half of the transaction volume, around €1.5 billion, was implemented with project developments (forward deals and forward funding), partly from large neighbourhood developments

with publicly subsidised apartments. The public housing companies were responsible for around 80 per cent of the transaction turnover and thus provided considerable support for the private and institutional project development business.

Across Germany, the conclusion of so-called “high yielding portfolios” was the main trend in transactions with existing properties in 2024. The properties, most of which date from the 1950s to the 1970s and have below-average energy conditions in economically weaker cities, were acquired with the aim of implementing a “Manage to ESG” strategy after a favourable purchase, if necessary. In terms of volume, this amounted to around 40 per cent of all transactions, and in terms of the number of residential units, around 60 per cent of all transactions. Berlin, however, played only a very minor role.

In the first quarter of 2025, the almost ten major transactions in Berlin indicate a continuation of the trend described. However, it is only a matter of time before institutional investors, especially from abroad, realise the already set focus on the crisis-proof and profitable residential real estate asset class through transactions against the backdrop of the ongoing global political crisis and the associated unsteady interest rate development as well as the uncertain economic outlook. Core and Core Plus portfolios will play a greater role again in 2025. ■

Transaction volume of apartment buildings in Berlin



Macro trends and new approaches for urban development

Rethinking urban development. We spoke with Thomas Sevcik from the arthesia strategy think tank.

Mr Sevcik, what in your view are the global long-term trends at the moment with regard to urban development and urban planning?

On the one hand, there is the urbanisation of the intermediate city – i.e. the urbanisation of outer districts and suburbs in Western cities (most aspects of urbanisation in Asia and Africa are different). Here, we see more than anything else the development of urban neighbourhoods and urban building complexes at what were once difficult and complicated locations, or even at greenfield sites. I call these forms “urbanotones” (in reference to the term “architectone” in the visual arts). In some countries, such as the USA, Switzerland, the Netherlands and France (but unfortunately less so in Germany), people have now learned to create urban situations and moments artificially, so to speak. The second trend is a slowly visible return to a type of segregation, and in many different ways. In the USA, for example, more and more people are moving into the same political neighbourhoods, so to speak, while in Germany or Switzerland left-wing progressive circles now more frequently wish to remain among themselves in their “Soho” neighbourhoods or districts – contrary to the tolerance and multiculturalism they espouse. In this manner, they push out high-earning expats or other socio-economic groups. In other words, more and more people now want to live in areas with like-minded individuals, which actually undermines the idea of what a city is supposed to be. This development also goes as far as the establishment of “private cities” or special zones. We will see many more examples and solutions like this in the near future – in Germany as well.

The Athens Charter has outlived its usefulness. How should the relationship between the individual functions of a city, such as housing, utilities, work, etc., be re-conceived?

It's absolutely true that the idea of a strict separation of functions has now become absurd. Unfortunately, this is still not reflected in the building zone typology – although Germany has taken an important step in the right direction here with its new “urban area” zone type. Housing shortages are also the result of outdated zoning systems. More freedom and experimentation

are urgently needed. Today, urban production is largely emission-free. The motivations behind residential living range from a desire for peace and quiet to co-living with a desire for non-stop action. Along with “urban areas”, the next thing we need is something like a “white zone” (which already exists in Singapore), where a great number of things are possible.

How do you see the relationship between public and private spaces in a city?

It's perfectly fine in cities in Europe. After 20 years or so of focusing on creating public spaces, the relationship is good – there is no need for further measures such as “superblocks” like in Barcelona (counterproductive, as they lead to gentrification) or commerce-free spaces (we live in a market economy – nothing is for free).

Are privately organised “private cities” the same as the well-known gated communities in the USA, for example? Is something like this conceivable in Germany?

I have already mentioned “private cities” as part of a larger trend. No, “private cities” are not gated communities. They are privately organised and managed cities that are in principle open to everyone. It's all about less regulation and efficient administration. Of course, these “private cities” will also emerge in Germany, as they already existed on German soil more than 800 years ago in the form of the Hanseatic cities. Why shouldn't private individuals or entities be able to manage cities if they can manage airports, hotels, railway lines or mobile phone networks? On the other hand, gated communities will also become more common – but they are more like a response to a dystopian interpretation of the world, the idea behind which is to protect and isolate yourself from others. It's banal and boring – but these gated communities are also likely to increase in Germany as the trend towards segregation continues.

How important is the social mix? Is the provision of lower-cost housing exclusively a state or local government task?

The social mix is very important in cities (whether private or traditional public cities), and is a recipe for success in all good cities. However,



Thomas Sevcik is co-founder of the strategy think tank arthesia. He is considered one of the masterminds of the “Autostadt” project in Wolfsburg; he co-developed the idea, strategy and content of the large-scale Airport City project “The Circle” at Zurich Airport as well as the idea of the “Lab Campus” for Munich Airport, and last year he developed, among other things, a strategy for the future development of the Limmat Valley (“Limmatalstadt”). Other projects worldwide include positioning strategies for cities and regions; the basic ideas for large special zones, private cities and urban districts. Thomas Sevcik studied architecture at the Technical University of Berlin and is a globally networked author, panelist and commentator.

a social mix does not mean that you are entitled to an apartment in the Berlin-Kreuzberg or Munich-Schwabing district just because you belong to a certain socio-cultural group. There is a lot of unfairness involved here. With regard to affordable housing, numerous studies from many cities have repeatedly shown that you simply have to produce medium-priced, privately built apartments because “grafting” is the biggest problem. Indeed, many people could and would take a (slightly) better apartment, and thus vacate the apartments that are cheap, because they are living too cheaply at the moment. In Germany

least due to good schools or a good quality of life. The revitalisation of core cities is then more likely to result from tourists, as is already the case in many southern European cities especially.

What can urban planners in Berlin learn from Zurich, Paris or London with regard to polycentric cities?

Berlin is in fact historically polycentric. But Berlin has not taken the final step in polycentric development – namely the development of mobility hubs at major public transport locations. Strategies such as those pursued in the Stratford

“Berlin has not taken the final step in polycentric development”

as well, many people do not pay 30% of their income for housing – and this includes people in cities where many public goods are available to them for free. If you want to live in an interesting neighbourhood in a city, you will just have to spend 40% on housing and do without a car or a second holiday each year in order to compensate for this. This is what we call a market economy.

Do you view modular and serial construction as an important building block for addressing the housing shortage?

I don't know enough about this, but I keep hearing that the price drivers are more so the regulations and long development times rather than the technical aspects. But I may be wrong.

The uniformity of cities can be seen in many towns and cities, for example in the shopping streets in city centres. How can a city stand out internationally?

Many cities have now in fact applied the same approaches and the result is somehow a certain “sameness”. Cities with large universities certainly have an advantage in terms of creating local colour and uniqueness. There are also many interesting “secondary cities” in Germany – in other words relatively large cities that still have their own character, whereby Bremen, Duisburg, Essen, Leipzig or Wuppertal come to mind here.

What needs to be done to make a city resilient against socio-demographic changes (ageing, migration) and climate change?

Demographics are a major challenge because almost all countries are ageing at the same time. It is therefore becoming less and less useful to make a city attractive to foreign students or talented people, for example, because there are fewer and fewer of them. It is quite possible that cities are getting older, so to speak, as young families are increasingly once again moving to urbanised areas or situations further out (segregation) – not

section of London, in Zurich-Altstetten or in the Grand Paris mobility urbanotones currently under construction are setting the standard here. Hundreds of thousands of people change trains at the Berlin-Ostkreuz transit hub every day – and the maximum added value is a sandwich from a convenience store, so to speak. In Hong Kong, Zurich, London, Paris or Holland, this would have long since been built over several times with a vertical city. Berlin is also lagging behind when it comes to the idea of functional corridors – that's why I developed the idea of the NEOCITY southeast boom corridor in collaboration with partners like Realace, for example. Berlin as a city of nodes and corridors – and not just a large number of district offices.

Are there any other urban development issues worth mentioning?

As I just mentioned: the vertical city (vertical mix of functions). After that, mobility as a driver of development – instead of mobility options perpetually lagging behind (in other words, one builds a light rail system to nowhere and then develops the areas around the stations later). Last but not least, the intelligent, indirect urbanisation of functional rural areas in order to enable economic development in those places as well, and also prevent outward migration – in other words, a kind of invisible city, but with urban functions and qualities in the middle of rural areas.

Mr Sevcik, thank you very much for presenting your ideas about rethinking cities and urban development. ■



Berlin in the context of global metropolises

The world's big cities show some similarities, but above all many differences. A reflection of Berlin with a view to socio-demographic characteristics and the real estate market.

Introduction

The significant rise in rents in Berlin over the past few years is being discussed not only in the context of the real estate market but also on the level of society as a whole due to the social impact involved. Questions such as those regarding the availability of affordable housing, or what rent levels should be considered appropriate in relation to household income in a major city, have led us to examine Berlin in a comparison with other large cities around the world.

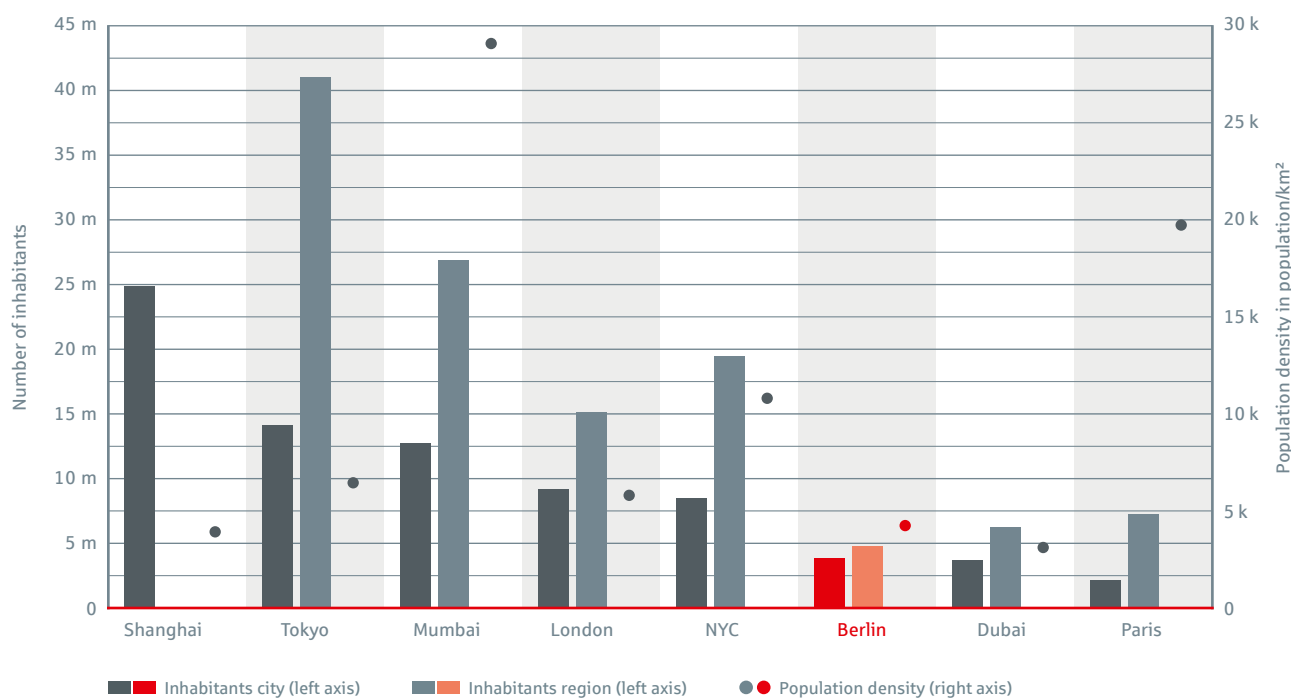
Method

In addition to Berlin, six other European capitals and seven global metropolises were included in the comparison. For these, determinations

were made regarding the availability of socio-economic data (Oxford Economics, statistical reports of the countries) and relevant key figures for real estate markets (CBRE research on the various countries, additional sources).

In addition to Berlin, the charts show a selection of these cities. The selection is based on the availability and quality of the relevant data, particularly in terms of the direct comparability of the data. Currencies and area units are converted into euros and square metres. More detailed remarks on methods and sources are included with the graphics.

Population and population density



Sources: Oxford Economics (calculation of the population figures for 2024 based on the current population statistics of the states), statistical offices of the states and regions, Edited by: CBRE

Berlin is one of Europe's largest cities in terms of population. The exact ranking in the top 10 varies depending on whether cities in the Eurasian countries are included. With a population of around 3.9 million, Berlin has been the largest city in the European Union since the United Kingdom left the EU. In a global comparison, however, Berlin only just makes it into the list of the 100 largest cities. Major cities in Asia – for example the core city of Tokyo in Japan, with 14.1 million people, as well as several Chinese metropolises in particular – have many times more residents than Berlin. The largest city in the world is Shanghai, with 24.8 million people.

Along with the number of residents in the cities themselves, the populations of the respective metropolitan regions were also analysed in a comparison. The Berlin metropolitan area, including the city itself, has a population of 4.7 million. Other megacities around the world, such as New York, Mumbai and Tokyo, have a metropolitan area whose population is several times higher than that of the city itself. The largest metropolitan area in the world is the Tokyo region, which has a total of around 41 million residents. With a population of around 15 million, London has the largest metropolitan region in Europe.

Shanghai is a special case in this respect: although the world's largest city also has a dense urban population beyond its city limits, it borders directly on the cities of Suzhou and Jiaxing, each of which is an independent metropolis with several million residents. These cities are part of

the Yangtze River Delta, the largest contiguous urbanised area in the world – with an estimated population of around 240 million.

The population density of cities depends not only on the building density and the resulting number of residents, but also on the definition of city boundaries and the area of the non-populated parts of a city that are included in the calculations. The population density of the city of Berlin over a total area of 891 km² is around 4,110 residents/km². The most densely populated district in Berlin is Friedrichshain-Kreuzberg, with around 13,100 residents/km². Berlin's average population density is comparable to that of Shanghai. Both the population and total area of the world's largest city are around seven times higher than the corresponding figures for Berlin. Other metropolises around the world are much more densely populated – for example Mumbai (29,000 residents/km²) and Paris (20,000 residents/km²). Extremely high figures are revealed when one looks at individual districts – in many cases those which are also city centres. For example, Manhattan in New York City has a population density of more than 70,000 residents/km², while certain parts of Dubai even reach a level of more than 100,000 inhabitants/km² when viewed in isolation.

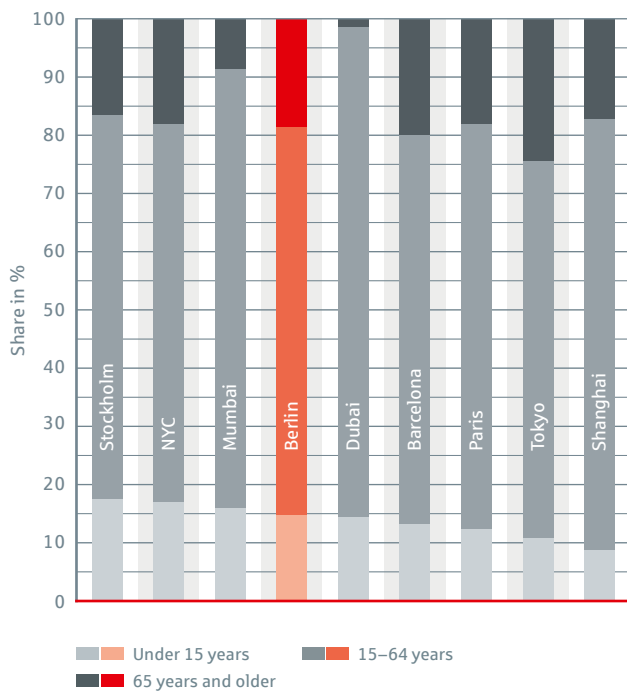
24.8

million inhabitants
in Shanghai

4,110

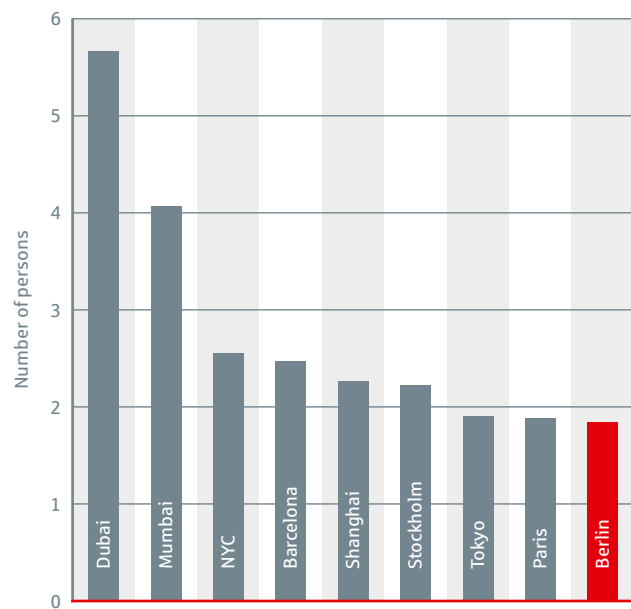
inhabitants/km²
population density
in Berlin

Percentage of age groups



Source: Oxford Economics (calculation of the population figures for 2024 based on the current population statistics of the states), Edited by: CBRE

Average household size



Source: Oxford Economics (calculation of the population figures for 2024 based on the current population statistics of the states), Edited by: CBRE

Given the challenges associated with demographic changes, it is also interesting to compare the age structures of different cities. Berlin is known to be a young city compared to other German cities. The average age in Berlin is 43, compared with 47 in the federal state of Brandenburg and 45 in Germany as a whole. New York does not differ significantly from Berlin in terms of the proportions of the three age groups analysed. At 17 per cent, the proportion of residents under the age of 15 is slightly higher in New York than in Berlin (15 per cent). The two European cities of Barcelona and Paris also display an age structure similar to that of Berlin, although the proportion of residents under the age of 15 in those two cities is somewhat lower.

By contrast, Mumbai and Dubai have age structures that differ significantly from Berlin's. The proportion of people aged 65 and over is 8 per cent in Mumbai and just 1 per cent in Dubai; both of these figures are significantly lower than the figure for Berlin (19 per cent). These significant differences are partly due to differences in life expectancy, which is lower in India than in Germany, for example. In the case of Dubai, the city's short history in particular likely plays a role here. In addition, the rapid growth of the city, whose population roughly doubled between 2010 and 2024, has led to under-representation of older people, as it is working-age people who are more likely to move to Dubai. By contrast, Tokyo displays an even more pronounced demographic change compared to Berlin, with

a lower proportion of residents under the age of 15 (11 per cent) and at the same time a stronger presence of the 65+ age group (24 per cent). Shanghai has the lowest proportion of residents under the age of 15 in the comparison, but it also has had a lower proportion of residents aged 65 or older up until now.

Population structures also differ in terms of the number of people living together in a household. Social and cultural factors play a role here – for example different generations living together or higher or lower numbers of children living in a household. On the other hand, the availability and cost of housing are also important. In a comparison of the metropolises, Dubai and Mumbai stand out at the upper end of the scale with an average household size of 5.7 and 4.1 people, respectively. Berlin, on the other hand, is in last place among the selected cities, with just 1.8 people per household.

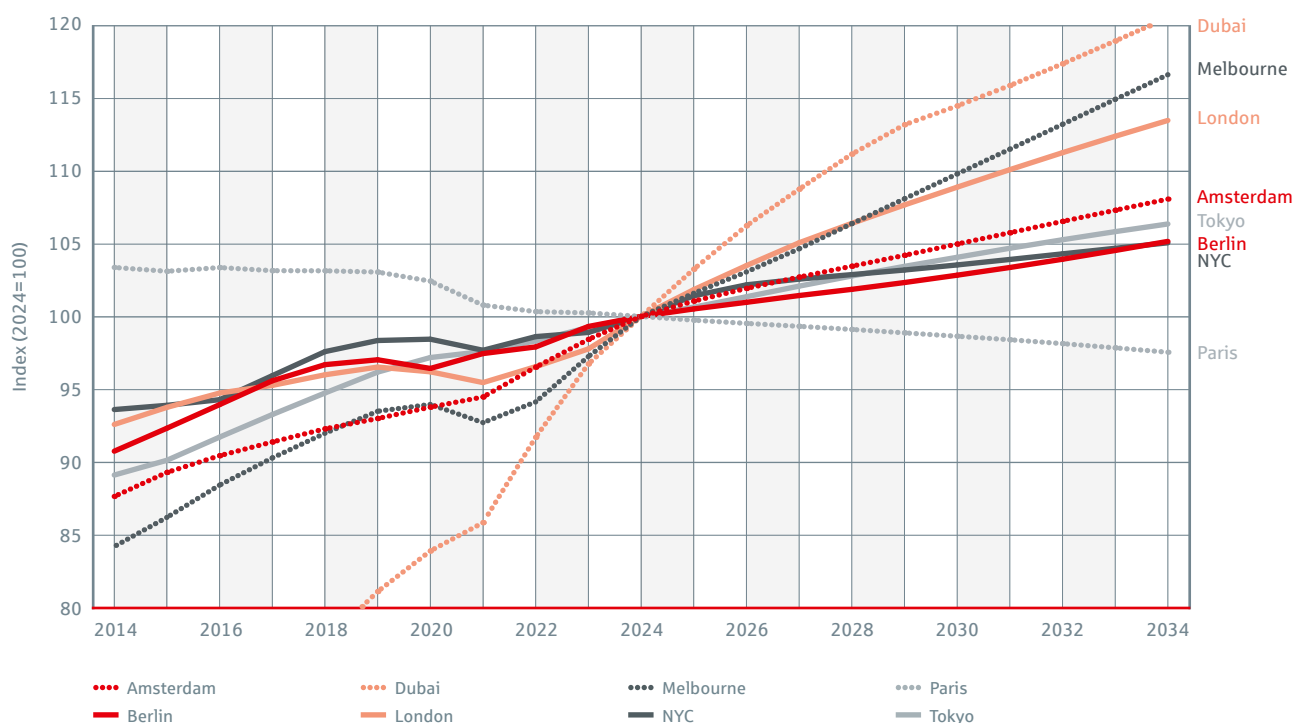
9

share of under
15-year-olds in
Shanghai in %

1.8

persons per
household in Berlin

Development of the number of households



Source: Oxford Economics (calculation of the number of households in 2024 and forecast based on the latest population statistics of the states), Edited by: CBRE



The analysis of the number of households examines developments since 2014 and the forecast for the period up to 2034. The presentation of the data is indexed to the year 2024, which means that the figures for previous and future years take the form of a percentage relative to the number of households in the cities in 2024. Dubai, previously described here as a historically very young city, has been characterised by rapid growth since 2014, and this growth is also forecast to continue strongly in future. The development of Berlin's households shows continuous growth, apart from a slight decline in 2020. In 2014, the number was only 91 per cent of the current (2024) number of households in the city. An increase to 105 per cent compared to 2024 is forecast for 2034. This relative development is similar to that identified for New York. Amsterdam experienced stronger growth in the past; in 2014, the city still had only 88 per cent of the current number of households. Slightly stronger growth than in Berlin is also forecast for the future. The situation is different in Paris, where there has been a decline in households from 103 per cent of the 2024 level that was recorded for 2014. The forecast also predicts a continuation of this trend; more specifically, Paris is expected to lose around 2.5 per cent of its households between now and 2034. The reasons for this are the decline of the birth rate, the lack of housing and a decrease in the number of people moving to the city.

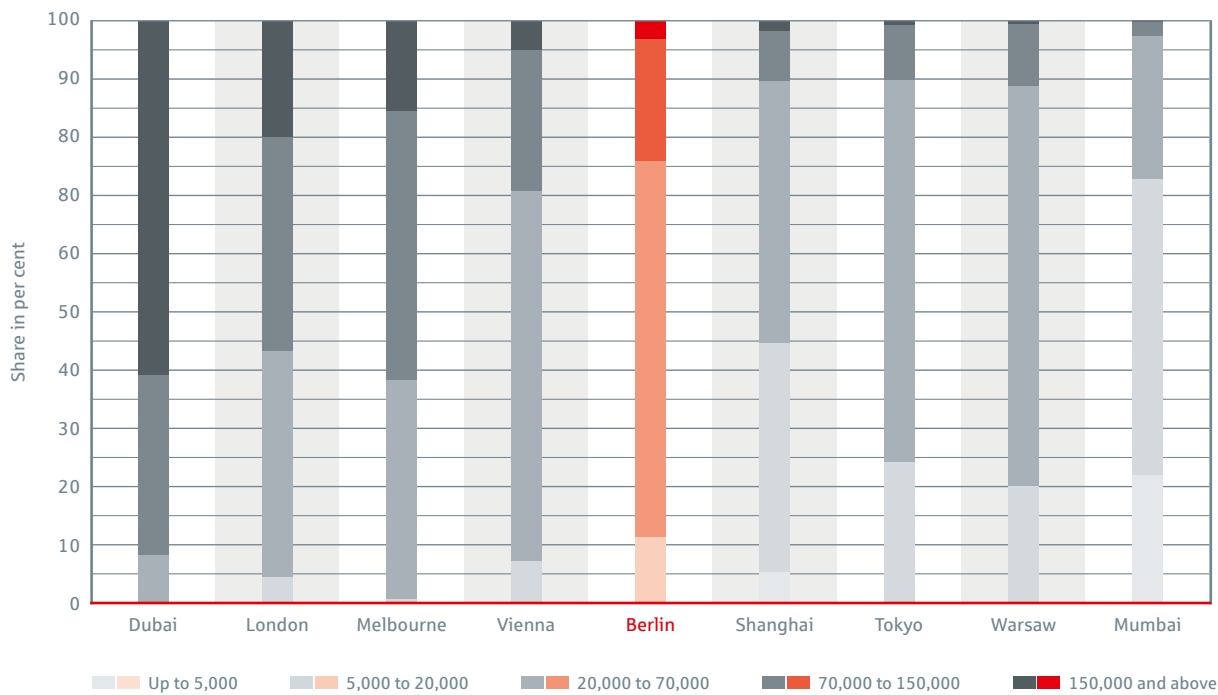
59

households in Dubai
in 2014 compared to
2024 in %

97.5

households in Paris
in 2034 compared to
2024 in %

Percentage of household income groups (€/€)



Source: Oxford Economics, Edited by: CBRE

The socio-demographic differences between the metropolises become clear when the presence of different income groups is compared. Data on the frequency of income was available in US dollars and euros and was compared directly, without currency conversion. The ECB's reference rate at the end of 2024, at which time one euro was worth around 1.04 US dollars, represents a negligible inaccuracy in the context of this analysis.

The figures for disposable household income in Berlin reveal a strong middle income group. More specifically, 64 per cent of households in Berlin have between €20,000 and €70,000 in annual disposal income. The situation is similar in the two EU cities of Vienna and Warsaw, although the proportion of groups with incomes above €70,000 is higher in Vienna and lower in Warsaw than in Berlin. London shows clearer differences; here, the group with incomes between €70,000 and €150,000 accounts for 37 per cent of all households, which is almost as high a proportion as that of the middle income group (39 per cent). Dubai leads the way in terms of the proportion of high earners – more than half of all households in the city (61 per cent) have a disposable income of US\$150,000 or more.

On the other hand, the cities of Shanghai and Mumbai display a higher proportion of lower income groups. In Shanghai, the disposable income of slightly less than half of all households is less than US\$20,000, while 39 per cent of households are in the US\$5,000 to US\$20,000 income group and 5 per cent have a disposable

income below US\$5,000. The presence of the latter two groups is even more pronounced in Mumbai, where only a quarter of all households are in the middle income group. The different price levels in the cities for housing, food and consumer goods must also be taken into account here.

64

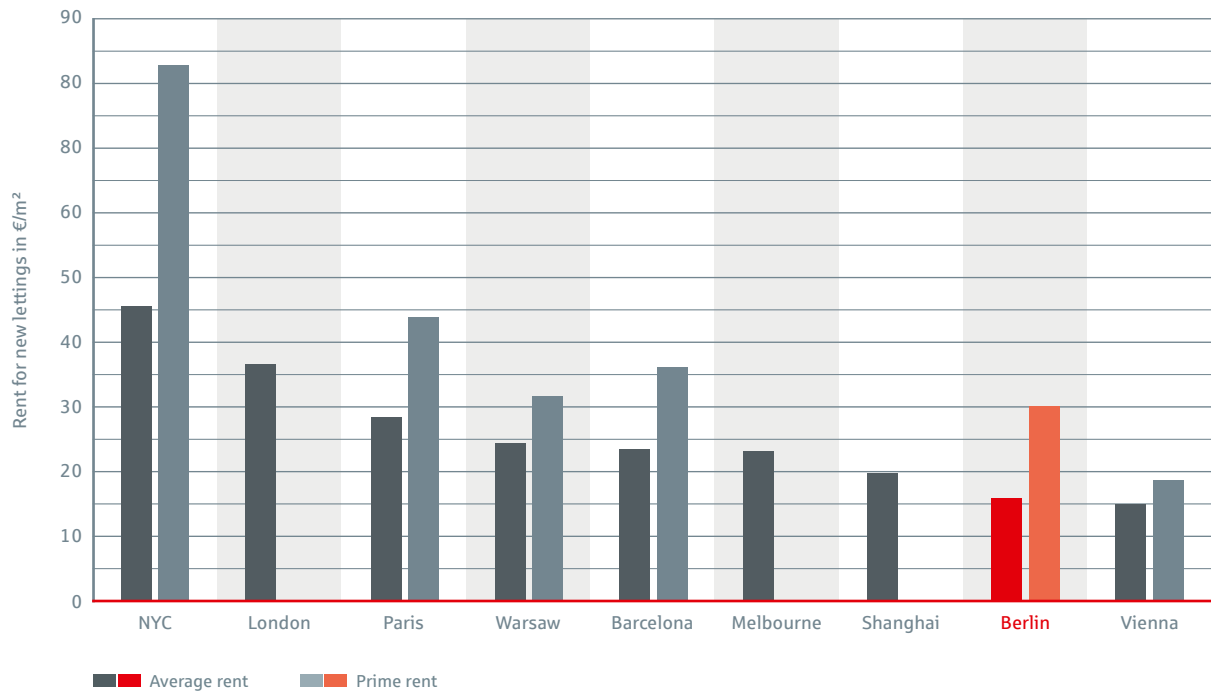
households in Berlin in the income group 20,000 to 70,000 euros in %

61

households in Dubai with incomes of US\$150,000 and above in %



Average and prime rent for new lettings



Source: CBRE (Conversion from local currency according to the reference rate as of 31.12.2024), Edited by: CBRE



The rent levels in the metropolises were calculated on the basis of the median value of rents for new leases, as well as the highest (prime) rents (95th percentile), in the cities for the year 2024. Data on the prime rent was not available for all cities in a format that could be included in the comparison. At around €16/m², the median rent is lower in Berlin than in most other metropolises. Only Vienna is slightly less expensive, with a median rent of €15/m², and the prime rent in Vienna is also lower than in Berlin. This is due to the more extensive regulation of rents in Vienna and the fact that the city has a high proportion of municipal housing stock and continues to significantly expand this municipal housing. The median rent in Shanghai is the equivalent of around €20/m², although, as in other metropolises, a varied range of prices can be observed depending on the housing location and housing quality. Barcelona and Warsaw have higher median rents and slightly higher prime rents than Berlin. Paris, another city in the EU, has an even higher price level, with rent for an average new lease amounting to €28/m² and a prime rent of €44/m². The most expensive city in Europe is London, with a median rent level of €37/m². New York is the most expensive city in the world for tenants, with a median rent of €46/m² and a prime rent of €83/m². Within Germany, Munich is the most expensive major city, with an average rent of around €22/m² and a prime rent of €32/m².

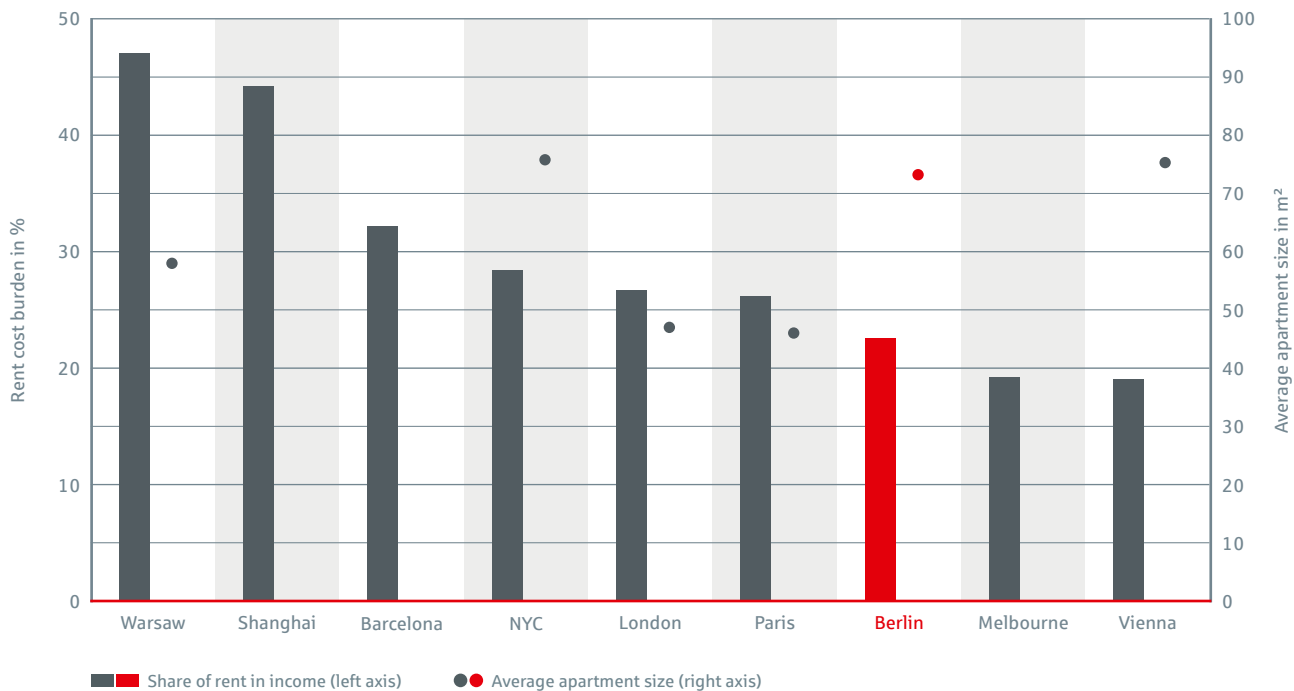
15

average new contract rent in Vienna in €/m²

46

average new contract rent in New York City in €/m²

Average rent cost burden of households and average apartment size



The average flat size is not available for Shanghai, Barcelona and Melbourne Sources: CBRE (Conversion from local currency according to the reference rate as of 31.12.2024), Oxford Economics, statistical offices of the states and regions, Edited by: CBRE

The average rental cost burden depends on the rent level, the size of apartments and the level of household income, whereby household size also plays a role here. All of these factors can generally be observed within a certain range, which means that the calculated average rental cost burden represents a reference value which, when viewed in isolation, says little about the reality in the respective city, but makes it possible to compare cities with one another. The calculation was based on average rents and disposable household incomes. In all cases, an apartment size of 65 m² was assumed in order to ensure comparability. For the city of Berlin, a median base rent of around €16/m² and the assumed apartment size result in costs of more than €12,000 per year. In relation to the median disposable household income of around €54,000 per year in the capital, the average rental cost burden in Berlin is therefore around 23 per cent. This is a heavier burden than in Vienna, for example, which has a lower rent level, or in Melbourne, where the higher average disposable household income in particular leads to a lower burden.

In other major cities around the world, the average rental cost burden is higher – and in some cases even considerably higher – than in Berlin. Paris and London, both of which have significantly higher rents but also higher household incomes, have a slightly higher rental cost burden (26 per cent and 27 per cent, respectively). Here again, the median apartment size is relevant – at 46 m² in Paris and 47 m² in

London, this is lower than the assumption of 65 m², meaning that in reality the rental cost burden is actually lower in these two cities. Nevertheless, it should be noted that at 1.8 people, Berlin has the lowest average household size of the selected metropolises. In Paris (1.9 people) or London (2.5 people), smaller apartments mean a lower rental cost burden, but on average also a different quality of life in terms of available residential space per person. An analysis of the average household size in relation to the median apartment size in the cities actually shows Berlin as the leader of the selected cities in terms of available residential space (around 40 m²/person). Vienna is in second place here, with available residential space per person of around 37 m², while the figure for Paris is only 24 m².

A particularly high rental cost burden can be observed in Shanghai and also in Warsaw. Median disposable household income in both cities is lower than in Berlin, but the average rent for an apartment is higher. In Warsaw, the median rent level for new leases rose by approximately 54 per cent between 2019 and 2024, which was partly due to an increased shortage of housing caused by the influx of a relatively large number of Ukrainian refugees. This has now led to a median rental cost burden in Warsaw of 47 per cent, which is around twice as high as in Berlin. In Shanghai, the world's largest metropolis, this figure is also high (44 per cent).

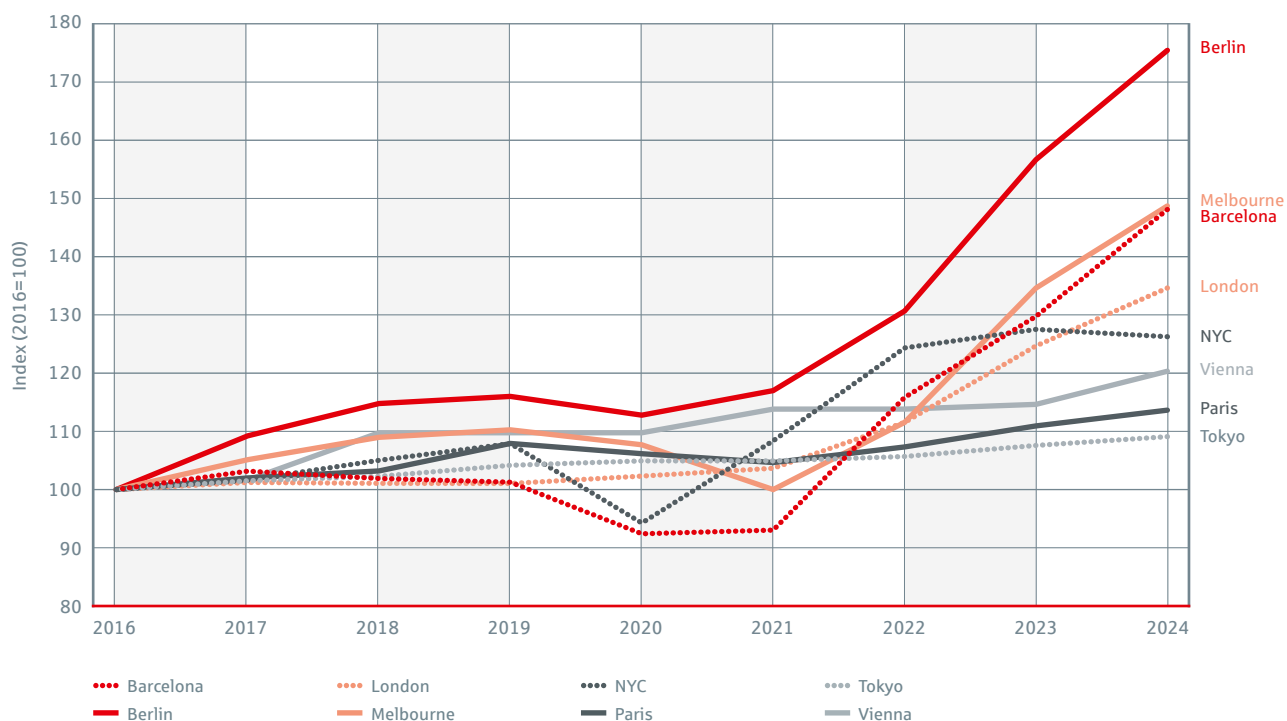
23

rent burden in Berlin
in %

24

living space per person
in Paris in m²

Development of average re-letting rent



Sources: CBRE (Conversion from local currency according to the reference rate as of 31.12.2024), Residential Market Index published by the Residential Index Forum Japan, Edited by: CBRE

In the period under review (2016 to 2024), the average rent for new leases increased the most in Berlin as compared to the other metropolises, which is the main reason for the extensive public debate in the capital on the topic of housing. Over the course of six years – i.e. up until 2022 – rents rose to 131 per cent of the initial level. Rents in Berlin have continued to rise rapidly over the past two years as well, with the median rent for new leases increasing in 2024 to 175 per cent of the value for 2016. Other major cities around the world, such as Melbourne and Barcelona, have also seen a sharp rise in average rents over the past two or three years. By contrast, Tokyo and Paris have experienced a continuous but comparatively moderate increase in average rents, which in 2024 only amounted to 109 per cent and 114 per cent, respectively, of the 2016 initial level. Also striking are New York City and Barcelona, where rents for new leases fell below the 2016 level during the COVID-19 pandemic in connection with people moving out of the cities, and apartment vacancy rates. But then rents rose again rapidly in the years that followed, partly as a result of fixed-term leases. For the period under review, Berlin recorded the highest overall increase among the selected cities as a result of a solid increase in rents before 2020, an only slight decrease during the pandemic phase and, in particular, a rapid rise in rents from 2021 onwards.

As is the case in Berlin, political measures to limit rental costs and increases, as well as subsidy programmes for affordable housing, have also

been rolled out in other major cities. In Barcelona, for example, measures to limit rent levels were introduced in 2024. Similar to the trend towards furnishing the rental apartments on offer in Berlin, this led in Barcelona to an increase in the supply of fixed-term leases, as these were exempt from the regulatory measures in force in Catalonia.



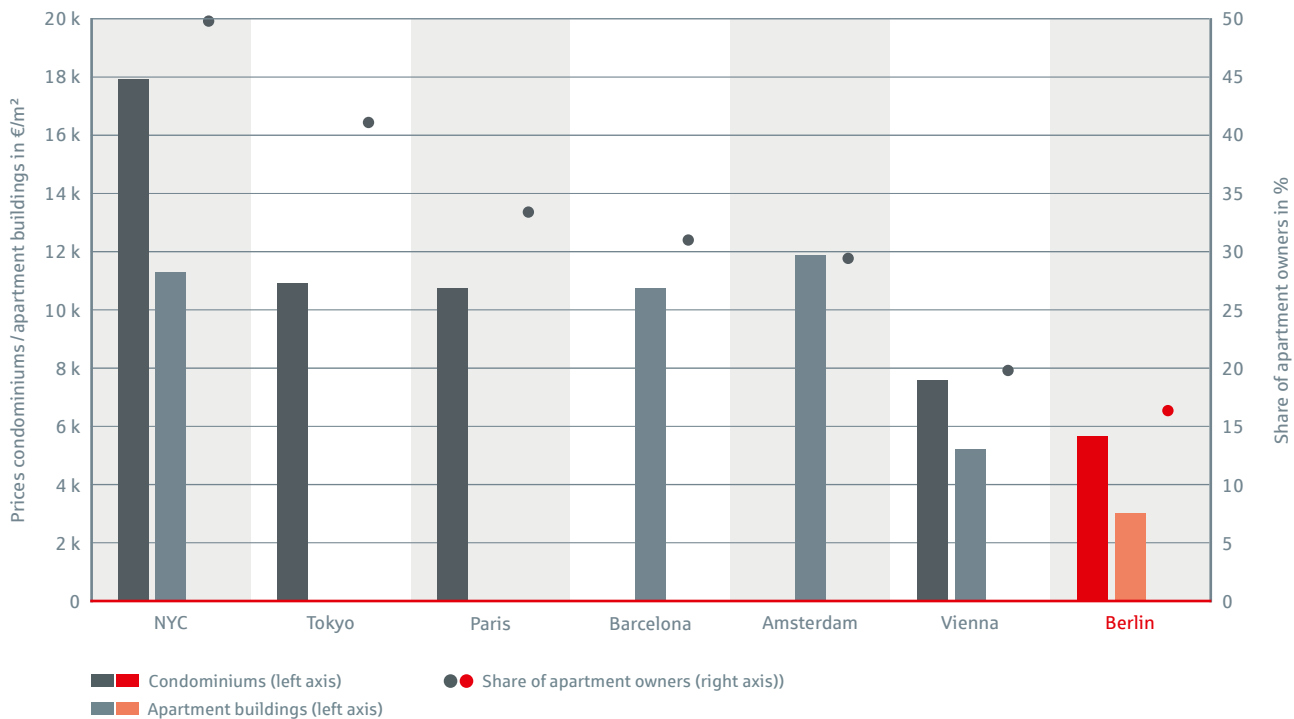
75

increase in the median new contract rent in Berlin in 2024 compared to 2016 in %

9

increase in median new contract rent in Tokyo in 2024 compared to 2016 in %

Prices for condominiums and apartment buildings and percentage of owner-occupier



Sources: CBRE (Conversion from local currency according to the reference rate as of 31.12.2024), CityRealty (NYC real estate market), Real Estate Economic Institute (Tokyo real estate market), state and regional statistical offices, Edited by: CBRE

Despite the sharp increase recorded in Berlin, the average rent for new leases in the German capital in 2024 was below the level in many other major cities. The same can be said about property prices, which were broken down into prices for condominiums and apartment buildings, although data on both categories were not available for all of the cities for a separate analysis. Average asking prices for condominiums in Berlin in 2024 were around €5,700/m² and around €3,000/m² for apartment buildings, whereby these prices are lower than in the other cities in the comparison. Condominiums are 34 per cent more expensive in Vienna than in Berlin, and apartment buildings are 73 per cent more expensive. In the case of Barcelona and Amsterdam, only the median prices for apartment buildings could be included in the comparison. At an average of €10,800/m² and €12,000/m², respectively, these prices for apartment buildings are many times higher in Barcelona and Amsterdam than in Berlin. The situation is similar with regard to condominiums in Tokyo or Paris, which on average cost almost twice as much as in Berlin. New York is the leader in terms of real estate asking prices. An analysis of asking prices in the city (excluding Staten Island) revealed average prices equivalent to €18,000/m² for condominiums and €11,400/m² for apartment buildings.

The overall comparative analysis also shows that Berlin is a city of renters – at around 16 per cent, the share of apartment owners in Berlin is

lower than in all the other cities in the comparison. While this share in Vienna is comparatively low (20 per cent), it is mostly in the 30 per cent to 40 per cent range in other major cities. Around half of the residents of New York City own property. This is due to many factors. Along with the attractiveness of the market from the perspective of a renter or a buyer, the population structure, available assets, cultural factors and supply also play a role. In Berlin, low purchasing power is an important factor: although purchasing power in the capital is below the national average, asking prices are disproportionately high, making it difficult for a large portion of the population to acquire property without some type of subsidisation.

Conclusion

The sharp rise of average rents in Berlin, particularly over the past three years, is clearly noticeable on the housing market – and for the city's population. The rapid rise in rents in Berlin also stands out significantly in a global comparison. Nevertheless, a look at the current average rent for new leases, as well as asking prices for real estate, shows that living in Berlin is relatively affordable as compared to other major cities and metropolises around the world. Although the median rental cost burden of 23 per cent in Berlin is higher than in many other regions in Germany, it is nevertheless lower than the rental cost burden in the other major cities around the world. ■

18,000

sales price for
condominiums in
New York City in €/m²

16

share of apartment
owners in Berlin in %



Tokyo as a source of ideas for Berlin's housing market

What can we learn from the “Japanese model”? We spoke with Florian Hendrik Liedtke, a consultant for federal building projects in Germany at PD – the in-house consultancy of the public sector in Germany.

Mr Liedtke, you have been examining the housing situation in Japan within the framework of your doctoral thesis. How does a foreign student or a professional from abroad find an apartment in Tokyo? How tight is the local housing market?

Tokyo is an exciting city to live and work in, and also to visit. In Japan as well, apartments can be found using online platforms or real estate agents, whereby housing availability can vary greatly depending on the location. Private rental apartments and owner-occupied apartments each account for a little less than half of the housing market, and municipal housing construction and housing cooperatives play only a minor role in the market. It's also important to note that apartment listings are structured on the basis of functions: here, “L” stands for living (living room), “D” for dining (dining area) and “K” for kitchen (for cooking). To these are added the number of bedrooms (e.g. 1LDK = 1 bedroom + a combined living/dining/cooking area). The apartment size is often given in “jō” (tatami dimensions) instead of square metres. There's also something that roughly translates into “key money”. This is a non-refundable fee that is paid to the landlord. Earthquake safety also plays a role on the housing market, as new buildings are safer, while apartments in old buildings are often less expensive.

What are the basic differences between Japan and Germany in terms of the housing market and housing conditions?

There are in fact two key aspects that are similar in both countries: the expectation of high-quality housing, and the demographic transformation with an ageing and fragmented society and many one-person households.

Nevertheless, there are several special restrictions in Japan. First of all, space for new construction is heavily limited by the country's geography – Japan is an island nation with many mountainous regions. In addition, the danger of earthquakes, tsunamis and landslides further reduces the amount of land available for new construction. This also leads to special static challenges in terms of building construction.

In other words, space resources need to be used more effectively in Japan, and this means apartments tend to be smaller. Residential space in Tokyo amounts to 20m² per person on average. The hot and humid weather also results in building-climate requirements that are different from those in Germany.

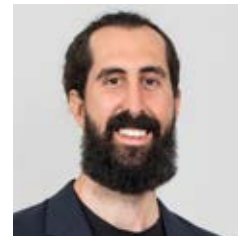
What are the differences between urban planning approaches in Tokyo and in Berlin?

Both cities have different spatial conditions and this has led to different types of planning cultures. Tokyo is less clearly subdivided than Berlin and does not utilise the type of concentric growth model that is common in Europe. On the one hand, this has to do with Tokyo's origins as a feudal capital in which small winding streets and properties were intentionally designed for defensive purposes. In addition, the city grew quickly and in a polycentric manner during the economic miracle of the 1960s and 70s, and there weren't many control mechanisms in place. This has led to the typical narrow and winding streets and blocks that are common in many areas of the city today.

To compensate for the drawbacks of this rapid urbanisation, land readjustment has become a central planning instrument for a type of reparcelling of properties in order to straighten or widen streets, or create new public spaces. Disaster resilience is addressed more extensively in planning, and this also plays a role in terms of the creation and use of space. Indeed, parks, squares and urban infrastructure are also designed for disaster response and for use as emergency housing or as fire lanes, for example.

Does Japan have something like the Athens Charter, or, historically speaking, has there always been a more extensive focus on mixed use due to the country's population density?

The Athens Charter from 1933 ended up having a major impact on post-war Europe. The Charter called for greater efficiency and better hygiene in Western cities, to be brought about by separating their key functions. Things were completely different in Tokyo in the post-war period. For one thing, there was very little time for strict zoning



Florian Hendrik Liedtke is writing a doctoral thesis on the subject of “living outside the home in Tokyo” at the Institute for Sustainable Urbanism at Technische Universität Braunschweig (Professor Vanessa M. Carlow). Liedtke taught and conducted research at TU Braunschweig from 2018 to 2024. In 2025, he began working as a consultant for federal building projects in Germany. He studied architecture at TU Braunschweig and urban studies at Technische Universität Berlin. Prior to attending university, he participated in a student exchange programme in Japan and lived with a Japanese family near Tokyo. He also spent semesters abroad at Nagoya University in Japan and at Seoul National University in South Korea. In addition, he organised academic summer schools on the topic of tsunami resilience and spent time abroad on several occasions while conducting research on his thesis subject of “living outside the home”.

during the period of rapid growth after the war. This type of urban form became a permanent feature as a result of planning laws which generally stipulate very flexible zones that are not limited to a specific type of use but which instead only specify a maximum tolerable level of noise or other type of emission. With few exceptions, such as industrial areas, residential construction is therefore permitted in almost every zone. This zoning set-up has been assessed by the OECD as an exemplary tool for other regions as well – one that would allow them to react flexibly to the rapidly changing socio-economic challenges that cities face.

What does Tokyo's so-called transit-oriented development involve?

Transit-oriented development refers to centring city districts spatially and functionally around train stations, combined with high density and a high level of mixed use. The goal is to ensure equal access to mobility and urban infrastructure for a large number of people, and in this manner establish a better quality of life and promote innovation and dynamic economic development. This has in fact been achieved in a large portion of Tokyo. Like many urban planning developments in the city, this development also wasn't originally the result of a planning decision. Instead, it was due to the many private railway companies that began acquiring large amounts of land in Tokyo at the beginning of the 20th century. This paved the way over the long term for effective transport networks, making them highly diversified participants in urban development activities.

What is the "Japanese model" for housing?

Commuting and transit-oriented development lead to a high degree of mobility in daily life. In other words, one's apartment doesn't necessarily have to be the centre of one's daily life. Tokyo is structured exactly with this in mind. An extensive supply of affordable services available around the clock creates alternative places to dwell, so to speak, whereby these can serve as private spaces for retreat, but also as places to meet other people.

These places take on functions that otherwise would typically be performed by one's apartment and the things in it. For example, small restaurants with only one counter function as kitchens and the omnipresent convenience stores are like home pantries that can be accessed at any time. There are also specialised rooms that offer more privacy. For example, compartment restaurants allow patrons to eat undisturbed in separate cabins, and karaoke studios offer private rooms for people to meet with friends. So-called love hotels offer a popular option for couples to spend time together if their own apartments are too small or too far away. The top-quality restaurants and the entertainment factor of the karaoke studios are viewed by Tokyo residents not just as a form of compensation for the lack of residential space in the city, since they also offer real added value.

Is the definition of affordable housing different in Tokyo than in Berlin? Do you have any actual figures on rents and prices?

It's difficult to compare because central Tokyo by itself is three times bigger than Berlin and is also a global financial centre. Average rents here are well above €20 per m², although the price range is very extensive and also covers smaller apartments. In addition, there are hardly any statistics out there that take into account the living outside the home aspect as part of the social reality.

Despite the high square metre prices, this aspect works as well as it does because living outside the home is very inexpensive. Indeed, for the price of a good cup of coffee you can get up to an hour of privacy and entertainment in karaoke boxes and manga cafés, or relax for as long as you like in neighbourhood hot baths.

Do you believe it would be culturally possible, so to speak, to also shift traditional residential functions to the public realm in this manner in Germany? What can we learn from the "Japanese model"?

Yes, there is a lot to learn. When you look at things as they actually are, you see that Tokyo shows how cities can ensure a good quality of life despite growing housing shortages. Tokyo does this with good but more compact apartments and a systematic shift of residential functions to the urban realm. This approach could prove to be useful in large German cities as well – not as a substitute for existing apartments but as a supplement that makes urban life more flexible and diverse.

The approach has in fact already been accepted culturally in some respects. For example, cafés, restaurants, convenience shops and co-working spaces have long since taken on certain residential functions. However, whereas large German cities do not move beyond this, Tokyo has intentionally developed more complex options. The key question is therefore which important housing needs have we identified for us in Germany, and how can these be served by spaces and functions outside the home? There's plenty of empty commercial space that cannot be used for residential purposes. At the same time, we should not view the construction law framework as an obstacle but instead as an opportunity to interpret the Japanese model in our own way – one that also takes local conditions into account.

One thing is clear, however: this model will only work over the long term if it's affordable and developed in a dual manner, by which I mean that speculation regarding purely hypothetical living outside the home in future cannot be the sole legitimisation for high-priced tiny apartments in the present.

Mr Liedtke, thank you very much for speaking with us and for your interesting insights regarding your field of research. ■

Slight increase in the number of apartments being built

Conditions for construction projects remain difficult, but larger projects are making progress nevertheless – especially on the outskirts of Berlin. Private developers account for approximately two thirds of total volume. At 72 per cent, the share of new apartment construction accounted for by rental apartments has declined slightly.

This year's Housing Market Report covers 215 new construction projects that are either in the official planning phase, will soon be launched or are now being completed. These projects will lead to the creation of a total of 43,530 apartments. Despite ongoing high demand, the volume of new construction has been continuously declining over the last few years. For example, the 2022 report identified 283 projects with a total volume of 44,850 units, while the 2023 report identified 253 projects with 39,430 units and the 2024 report had 220 projects with 34,940 units. On the other hand, although the current number of projects is lower than in the recent past, the number of units they will create has once again increased significantly. Still, it remains to be seen whether this development marks a turnaround.

Most of the units being built (31,200) are earmarked for renting, which corresponds to a share of just under 72 per cent. The proportions of rental and condominiums will shift at some point because a portion of the 11,850 identified units that are earmarked for sale will not be used by their future owners but will instead be rented out. The differential here appears large and thus unchanged. Nevertheless, the trend towards an increasing share of rental apartments being offered on the market has surpassed its high point. For example, two thirds of all new units were planned as rental apartments in 2019; in 2023 the figure was 74 per cent and last year it was 77 per cent.

The share of new construction accounted for by private developers as opposed to state-owned housing companies declined slightly in 2024 from the previous year, when it amounted to 70 per cent. With 142 projects, private developers accounted for 66 per cent of new construction in 2024, which corresponds to the figure recorded in 2023. The state-owned housing companies accounted for 59 projects, or 27 per cent of all new construction, while the federal government accounted for two projects (1 per cent). In addition, this year's report identified 12 projects with a mixed developer or ownership structure.

Inflation is lower, but new construction remains an expensive undertaking

There are a variety of reasons why the volume of new construction remains lower than what is actually required, and only some of the reasons apply specifically to Berlin and the region surrounding the German capital. For example, the shortage of skilled workers and inflation are affecting the entire country. The most recent government coalition in Germany defined a target of 400,000 new apartments to be offered on the market each year. In 2023, however, only 295,000 apartments were completed. Berlin's building supervisory authority recorded 15,965 completed apartments in 2023. The latter figure is 7.8 per cent lower than in the previous year, as the Berlin-Brandenburg Statistical Office reported in May 2024. Still, the figure of 15,965 completed apartments is 967 units higher than the average for the last ten years. Approximately 12,000 new apartments were offered on the market in 2024. Private developers tended to be less active in new construction due to considerably higher costs but, as was mentioned above, they accounted for two thirds of all projects that are either in the official planning phase, will soon be launched or are now being completed.

The figures for Berlin and Brandenburg illustrate the challenges that are affecting the residential construction sector throughout the country. The Berlin-Brandenburg Statistical Office has determined that the increase in costs for the construction of residential buildings (actual building activities at the construction site) was much less pronounced between 2023 and 2024 than was the case between 2022 and 2023. Nevertheless, construction costs last year as well were significantly higher than in the previous year – 4.1 per cent higher in Berlin on average and 4 per cent higher on average in Brandenburg. By way of comparison, construction costs increased by 8.8 per cent in Berlin between 2022 and 2023 and by 9.2 per cent in Brandenburg. According to the Berlin-Brandenburg Statistical Office, the inflation reduction in the sector was due to a



132.2

price index for construction work on residential buildings 2024 (2021=100)



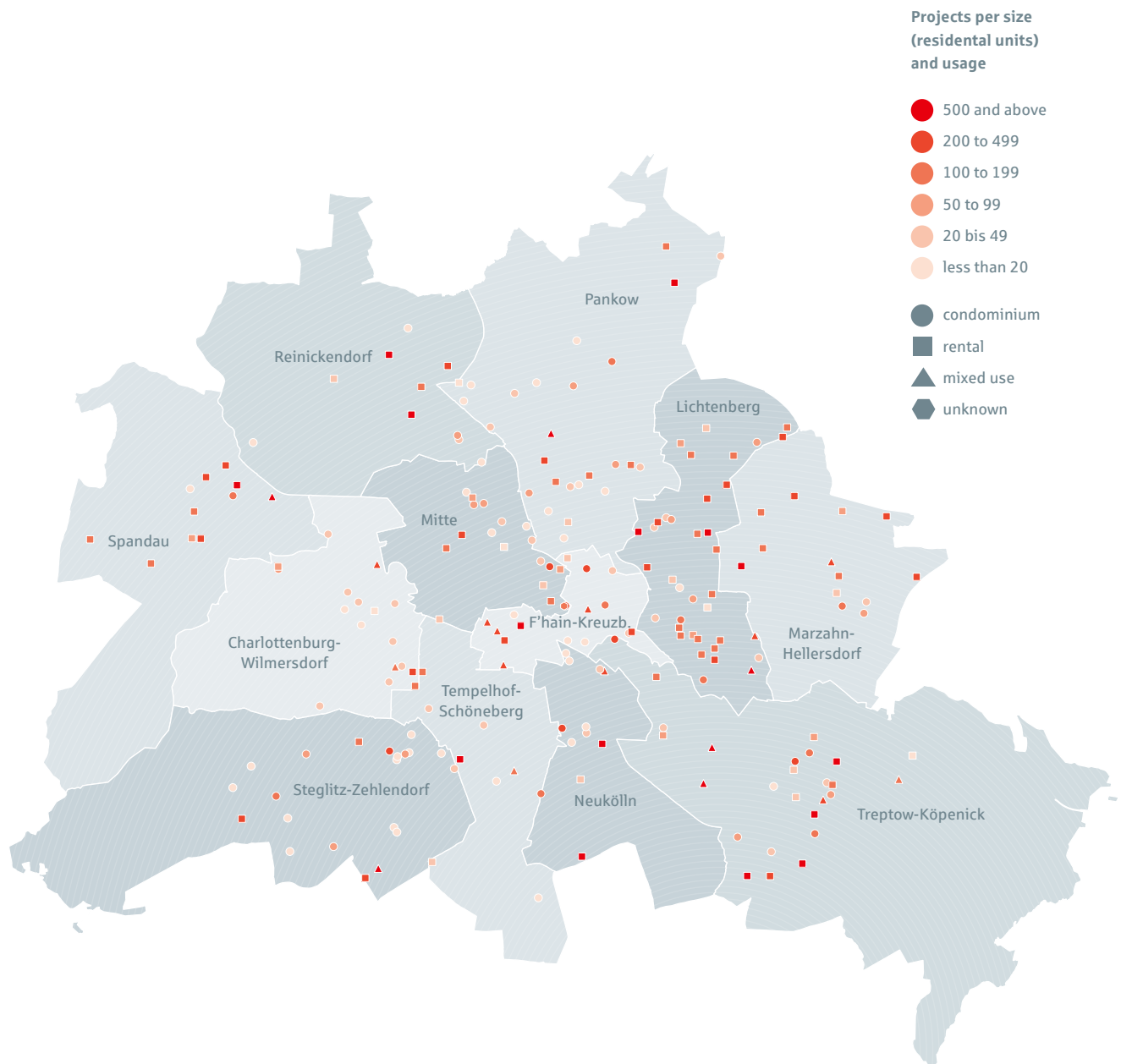
+8,110

increase in number of apartments in 2024 compared to 2019



14.6

share of apartments being built within the circle railway

**Charlottenburg-Wilmersdorf****16**

Projects

48

Percentage of rental units in %

78

Average no. of residential units

Lichtenberg**37**

Projects

86

Percentage of rental units in %

211

Average no. of residential units

Reinickendorf**10**

Projects

93

Percentage of rental units in %

179

Average no. of residential units

Tempelhof-Schöneberg**9**

Projects

74

Percentage of rental units in %

151

Average no. of residential units

Source: CBRE, own research, as per January 2025

slowdown in cost increases for both building shell construction and interior construction. Costs for the former increased by 2.9 per cent in both Brandenburg and Berlin and costs for the latter rose by 4.9 per cent in Berlin and by 4.8 per cent in Brandenburg in 2024 as compared to 2023.

85.4 per cent of new construction is outside the S-Bahn ring

For years now, new construction has focused on areas outside the circular S-Bahn train line (S-Bahn ring) – and this concentration of new construction volume is increasing. The city centre and inner city only account for roughly ten per cent of Berlin's total area, and the subdistricts there are also generally more densely built up than the outlying areas. There were many large gaps in the inner city areas in the years following the fall of the Berlin Wall, and most of these have since been filled. In 2022, 17.2 per cent of the residential units in new construction projects were still located inside the S-Bahn ring, while in 2023 that figure was 15.1 per cent. Last year, 53 projects with approximately 6,360 residential units were identified inside the S-Bahn ring, which corresponds to 14.6 per cent of all identified residential units. In other words, those projects that are still being implemented in the centre of Berlin are somewhat smaller in scale on average than those outside the S-Bahn ring and on the outskirts of the city. Indeed, sufficient space for entire new neighbourhoods is only available further out from the city centre.

The 85.4 per cent of apartments that are being built outside the S-Bahn ring are distributed across 162 projects. Most of these 37,170 units are in the more outlying districts of Treptow-Köpenick

(8,320), Lichtenberg (7,820) and Spandau (6,140). The 37 projects in Lichtenberg involve significantly fewer residential units on average than the eleven projects in Spandau. There are 26 new construction projects in Treptow-Köpenick, and 19 per cent of all apartments that are being planned or are under construction in Berlin are located in this district in the southeastern part of the capital. This was also the case in 2023, when only Lichtenberg had more new construction being planned or under way. Now the two districts have switched places again, which corresponds to the ranking in 2022.

This year's report identified 26 projects in Pankow, which is Berlin's second-largest district in terms of size after Treptow-Köpenick. This puts Pankow in second place with Treptow-Köpenick and behind Lichtenberg in terms of the number of projects. However, the projects in Pankow will result in only 2,620 new apartments. Large neighbourhood developments are a topic of discussion in the northeastern part of the capital, but the planning of such projects has been delayed over the last few years for various reasons. Although considerable potential could open up in this part of the city over the medium term, the average project volume has only amounted to just under 101 apartments up until now, which is unusually low for a district that extends to the edge of the city. By way of comparison, each project in Spandau, which has the highest average volume, involves 558 apartments on average. Friedrichshain-Kreuzberg also marks an exception to the rule indicated above that projects are generally larger in peripheral areas than in the centre due to the larger available space on the outskirts of the city. The report



58

projects with more than 200 residential units



202

Ø number of apartments per project



71

projects with participation of the state-owned companies

New apartment construction: 215 projects in development

District	Projects	Total number of apartments	Total number of condominiums	Total number of rental apartments	Asking sales prices in €/m²	Apartment size in m²
Charlottenburg-W.	16	1,240	640	600	7,300–24,100	21–305
Friedrichshain-K.	15	3,110	1,160	1,950	8,000–17,300	35–347
Lichtenberg	37	7,820	1,130	6,690	5,300–11,000	30–176
Marzahn-H.	13	3,110	400	2,710	5,800–8,000	41–143
Mitte	19	1,740	920	820	5,700–13,100	20–203
Neukölln	11	2,300	710	1,590	5,500–11,000	30–123
Pankow	26	2,620	840	1,780	6,000–15,000	22–180
Reinickendorf	10	1,790	120	1,670	5,100–16,000	33–243
Spandau	11	6,140	800	5,200	6,600–10,600	36–147
Steglitz-Z.	22	3,980	2,120	1,860	7,000–14,900	30–322
Tempelhof-S.	9	1,360	350	1,010	5,700–10,100	21–168
Treptow-Köpenick	26	8,320	2,660	5,660	5,400–10,600	29–155
Berlin total	215	43,530	11,850	31,200	5,300–24,100	21–347

Source: CBRE, own research, as per January 2025

identified 15 projects in the district, with a total volume of 3,110 apartments. This corresponds to an average of slightly more than 207 apartments per project, or twice as many as in Pankow. In other words, whereas only a little more than six per cent of all new apartments in Berlin are being built in the district with the second-largest area, the smallest district in terms of size accounts for more than seven per cent of new apartments.

Private developers and state-owned housing companies are working together on large projects

Private developers account for the largest share of new construction in Charlottenburg-Wilmersdorf (88 per cent), Steglitz-Zehlendorf (86 per cent) and Pankow (85 per cent). In some cases, their activities in these districts also extend to large projects. Of the 26 projects in Pankow, only two involve more than 500 apartments. One of these is being implemented by a private developer that sold 311 of the project's 544 units to a state-owned housing company. The only project that involves between 200 and 500 apartments is also being implemented by a private company. Charlottenburg-Wilmersdorf displays the typical attributes of an inner-city district that is already extensively built up. Most of the projects here are small. For example, of the 16 projects identified in the report, seven involve between 20 and 49 apartments and three will result in less than 20 units. None of the projects in the district involve 500 or more apartments, and only two will lead to the construction of 200 to 499 apartments. One of these, a project with 377 units, is being implemented by a private developer, and 68 units have been sold to a state-owned housing company.

New construction activity in Steglitz-Zehlendorf is dominated by the development of the Neulichterfelde neighbourhood. Plans here call for construction of 2,500 apartments, which means this project has the largest volume in the entire city. The project is being implemented by a private developer, and 540 subsidised apartments are being built by a state-owned housing company. With four other projects in the subdistrict, Lichterfelde accounts for 72 per cent of all new construction in Steglitz-Zehlendorf, which is also home to three projects that involve up to 499 apartments, whereby two of these are also being implemented by private companies. Of the total of 22 projects in southwest Berlin, eleven involve fewer than 20 apartments.

State-owned housing companies account for the largest share of new construction activity in Spandau and Lichtenberg (64 per cent and 57 per cent of the projects, respectively). This is also reflected in the share of new construction accounted for by rental apartments, which is 87 per cent in Spandau and 86 per cent in Lichtenberg. Reinickendorf, where the share of rental apartments is 93 per cent, also stands out here because ten projects in the district will only lead to the completion of 120 condominiums, which is lower than anywhere else in the capital.

In the two districts that have the highest share of private developers involved in construction projects, the share of rental apartments is much lower than in other districts. More specifically the share of rental apartments in Steglitz-Zehlendorf is 47 per cent and the share in Charlottenburg-Wilmersdorf is 48 per cent. Most condominiums are being built in Treptow-Köpenick (2,660). The district actually has the highest construction volume overall – 8,320 units, including rental apartments. Steglitz-Zehlendorf is second in terms of construction of condominiums (2,120 units), followed by Friedrichshain-Kreuzberg (1,160) and Lichtenberg (1,130).

The centre displays the largest spreads in terms of apartment sizes and prices

Two of the top 3 districts in terms of the largest apartments are to be found in the inner city – in Friedrichshain-Kreuzberg (up to 347 square metres) and in Charlottenburg-Wilmersdorf (up to 305 square metres). The other district with the biggest apartments is the respectable and upscale district of Steglitz-Zehlendorf, which has units as large as 322 square metres. The smallest units – micro-apartments with an area of 20 square metres or so – are being built in central locations. Along with Charlottenburg-Wilmersdorf and Mitte, the districts here include Pankow and Tempelhof-Schöneberg, which contain centrally located, high-priced subdistricts with good transport connections.

The spread with regard to asking prices as well is largest in the inner-city districts: asking prices range between €7,300 and €24,100 per square metre in Charlottenburg-Wilmersdorf and between €8,000 and €17,300 in Friedrichshain-Kreuzberg. Reinickendorf once again stands out here with its low total of only 120 new apartments, as was mentioned above, whereby asking prices for these range from €5,100 to €16,000 per square metre. No other district in Berlin has such low asking prices as those on the lower end of the spectrum in Reinickendorf. Nevertheless, the top prices in Reinickendorf are higher than in Mitte (€5,700 to €13,100), Pankow (€6,000 to €15,000) and Steglitz-Zehlendorf (€7,000 to €14,900).

Aside from the relatively low number of exceptional cases in Reinickendorf, the rule of thumb is that the overall picture with regard to new construction displays many similarities with the situation regarding existing buildings. Asking prices and rents are highest in those locations that are in demand. Along with the centre of Charlottenburg-Wilmersdorf and across Mitte into Friedrichshain-Kreuzberg, this includes in particular Steglitz-Zehlendorf in the now well-established southwest, as well as parts of Pankow and Treptow-Köpenick. In those locations where the state-owned housing companies are developing large new neighbourhoods (mostly on the outskirts due to space considerations), the share of publicly funded housing is larger and rents are correspondingly set somewhat lower on average. ■

Facts

Fewer projects, but more residential units recorded compared to the previous year

—

More condominiums than rental apartments are being built in three districts

—

Tempelhof-Schöneberg with the fewest and Treptow-Köpenick with the most residential units

—

Low proportion of projected residential units within the S-Bahn ring

Dynamic development across all segments

It's not only rents that are increasing in Berlin, as purchasing power is also on the rise in the capital, although not to the same degree. The gap between the two is particularly pronounced in the centre of the city. More affordable rents are increasingly to be found in the eastern part of Berlin.

This year's Housing Market Report is based on 32,116 rental offers that were identified across the geographical grid of Berlin's 190 postcode areas. This type of analysis yields a much more detailed picture of the situation in the capital than could be gained with an approach that focuses on the level of the city's districts and their subdistricts. Each of the 12 districts has the dimensions of a large city – from Spandau, with more than 259,000 residents (the lowest population of the 12 districts) to Pankow, with its more than 427,000 residents, which makes it the district with the largest population in the capital. All of these administrative units also have urban spaces that exist alongside suburban and even village-like areas. It is therefore not uncommon for more upmarket neighbourhoods to be located relatively close to modest ones. This report depicts these often small-scale structures within the Berlin housing market, which can also include heterogeneous facets at the neighbourhood level. Within the framework of this detailed grid, another relevant factor can be identified at the same level of detail: the housing cost ratio, which shows how much of the average purchasing power of all households in each of the 190 postcode areas has to be spent on net monthly rent (excluding heat and service charges).

Increases in all categories

Rents in Berlin have been increasing continuously and significantly for years now. The purchasing power index for the capital has also been on the rise, although it remains below the nationwide average in Germany (= 100 per cent). For example, the index for Berlin was 92 per cent in 2022. It then rose to 93.6 per cent in 2023 and to 94.3 per cent in 2024. Given the rising rents, the figures for asking rents (excluding heat and service charges) per square metre shown in this report are around three euros higher than in the previous year in all categories.

All areas in the most expensive category are located in the centre of Berlin, or very near the centre, and this is also true of nearly all the areas that fall under the second-most expensive category. The exceptions here are Fichtenberg (postcode 12165), with an average of €21.82 per

square metre, and Schmargendorf Breite Strasse (postcode 14199), with an average of €20.04 per square metre. Traditionally upscale residential areas, in Steglitz-Zehlendorf in the southwest, for example, were no longer in the most expensive category in the 2024 report. At the outskirts of the city, including areas in Pankow and Treptow-Köpenick, the ownership rate is higher, so that demand from the correspondingly affluent target groups is increasingly being focused on the housing supply there. At 105.7, Steglitz-Zehlendorf has the highest purchasing power index. In the Dahlem subdistrict here (postcode 14195), average purchasing power per household is €6,454 per month, which is the highest in Berlin. In terms of the purchasing power index, Steglitz-Zehlendorf is followed at the district level by Charlottenburg-Wilmersdorf, with an index of 104.8. This district stretches from trendy Kurfürstendamm and across central locations to Grunewald, which borders the subdistrict of Schmargendorf. In the districts of Pankow and Treptow-Köpenick, where most residential areas outside the city centre are located, the purchasing power index is also higher than the city average (98.3 and 96.8, respectively).

Wide gap between purchasing power and rents in Neukölln

The picture is different in the centrally located districts of Mitte and Friedrichshain-Kreuzberg, where rents are high in relation to the low purchasing power index (90.6 and 92.1, respectively). The gap is still quite large in the Mitte district, where there are five postcode areas in the most expensive category in the neighbourhoods in the historical centre and around Tiergarten park. Purchasing power is also somewhat higher there, however. The western and northern part of the district are home to neighbourhoods where both purchasing power and rents are lower – right down to the second-lowest category in Humboldthain (postcode 13355).

The five postcode areas with the lowest purchasing power are all situated in the centrally located northern part of Neukölln, with purchasing power ranging here from €2,776 to €2,986 per month. At Maybachufer (postcode 12047), the average monthly rent is €20.10 per square metre.

Facts

11 neighbourhoods
above 22.00 €/m²

—

Wide price ranges in
Tempelhof-Schöneberg

—

Homogeneous price
structure in Marzahn-
Hellersdorf

—

15 neighbourhoods
below 9.00 €/m²

Maybachufer is followed by Schillerpromenade (postcode 12049), with a median rent per square metre of €18.57 (third-most expensive category). The lowest asking rents, with an average of €15.24 per square metre (fifth-most expensive category) can be found in Sonnenallee Nord (postcode 12045).

Low rents and small apartments in the east

Four of the five lowest asking rent levels are to be found in the eastern districts of Marzahn-Hellersdorf and Lichtenberg. On Raoul-Wallenberg-Strasse (postcode 12679) and in Marzahn-Nord (postcode 12689), the average asking rent is €7.33 per square metre in each case. In Wartenberg (postcode 13059) and on Bitterfelder Strasse (postcode 12681), the averages are €7.62 and €7.67, respectively. The Heerstrasse/Wilhelmstrasse area in western

Spandau (postcode 13593) is at the same level as Wartenberg. It's not only the rents that are comparatively lower in the east; apartment sizes are smaller as well: the average area of an apartment on Bitterfelder Strasse is 45.2 square metres, while in Friedrichsfelde Nord (postcode 10315) it is 50 square metres. Similar offers can also be found on the northern outskirts of the city in Borsigwalde (postcode 13509), with an average of 52.4 square metres, as well as in central locations, such as Birkenstrasse (postcode 10551 – 50.8 square metres) and Schillerpromenade (postcode 12049 – 53 square metres).

In addition to basic structural patterns, such examples illustrate what is in some cases a colourful mixture of situations, often with contrasting facets across small areas. The factors of rent levels, purchasing power and apartment sizes should therefore be examined more closely. ■

The biggest apartments

Postcode	District	Neighbourhood	Apartment size ¹⁾ in m²
14195	Steglitz-Z.	Dahlem	100.8
13505	Reinickendorf	Konradshöhe	90.0
14193	Charlottenburg-W.	Grunewald	89.0
14109	Steglitz-Z.	Wannsee	87.8
14129	Steglitz-Z.	Nikolassee/ Schlachtensee	84.4

1) Median of offers

The highest asking rents

Postcode	District	Neighbourhood	Basic rent ¹⁾ in €/m²/month
10709	Charlottenburg-W.	Hochmeisterplatz	23.97
10117	Mitte	Unter den Linden	23.94
10179	Mitte	Jannowitzbrücke	23.37
10785	Mitte	Potsdamer Platz	23.33
10557	Mitte	Hauptbahnhof/Bellevue	23.32

1) Median of offers

The highest purchasing power

Postcode	District	Neighbourhood	Purchasing power ¹⁾ in €
14195	Steglitz-Z.	Dahlem	6,454
13159	Pankow	Blankenfelde	6,412
14089	Spandau	Gatow/Kladow	6,168
13129	Pankow	Blankenburg	6,122
13465	Reinickendorf	Frohnau	6,074

1) per household and month

The smallest apartments

Postcode	District	Neighbourhood	Apartment size ¹⁾ in m²
12681	Marzahn-H.	Bitterfelder Straße	45.2
10315	Lichtenberg	Friedrichsfelde Nord	50.0
10551	Mitte	Birkenstraße	50.8
13509	Reinickendorf	Borsigwalde	52.4
12049	Neukölln	Schillerpromenade	53.0

Source: CBRE based on VALUE market database

The lowest asking rents

Postcode	District	Neighbourhood	Basic rent ¹⁾ in €/m²/month
12679	Marzahn-H.	Raoul-Wallenberg-Straße	7.33
12689	Marzahn-H.	Marzahn-Nord	7.33
13059	Lichtenberg	Wartenberg	7.62
13593	Spandau	Heerstraße/ Wilhelmstraße	7.62
12681	Marzahn-H.	Bitterfelder Straße	7.67

Source: CBRE based on VALUE market database

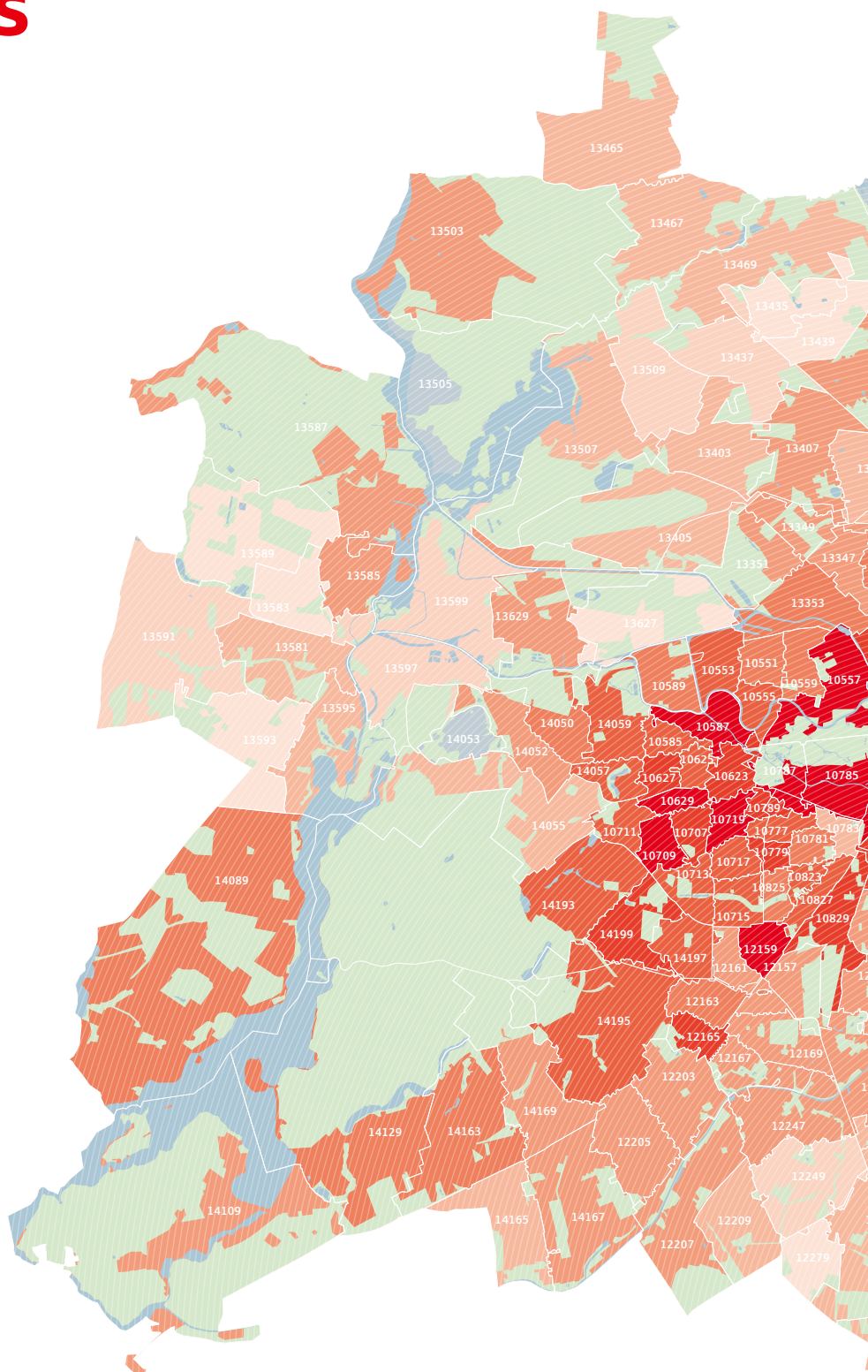
The lowest purchasing power

Postcode	District	Neighbourhood	Purchasing power ¹⁾ in €
12049	Neukölln	Schillerpromenade	2,776
12045	Neukölln	Sonnenallee Nord	2,810
12047	Neukölln	Maybachufer	2,818
12059	Neukölln	Weigandufer	2,958
12055	Neukölln	Richardplatz	2,986

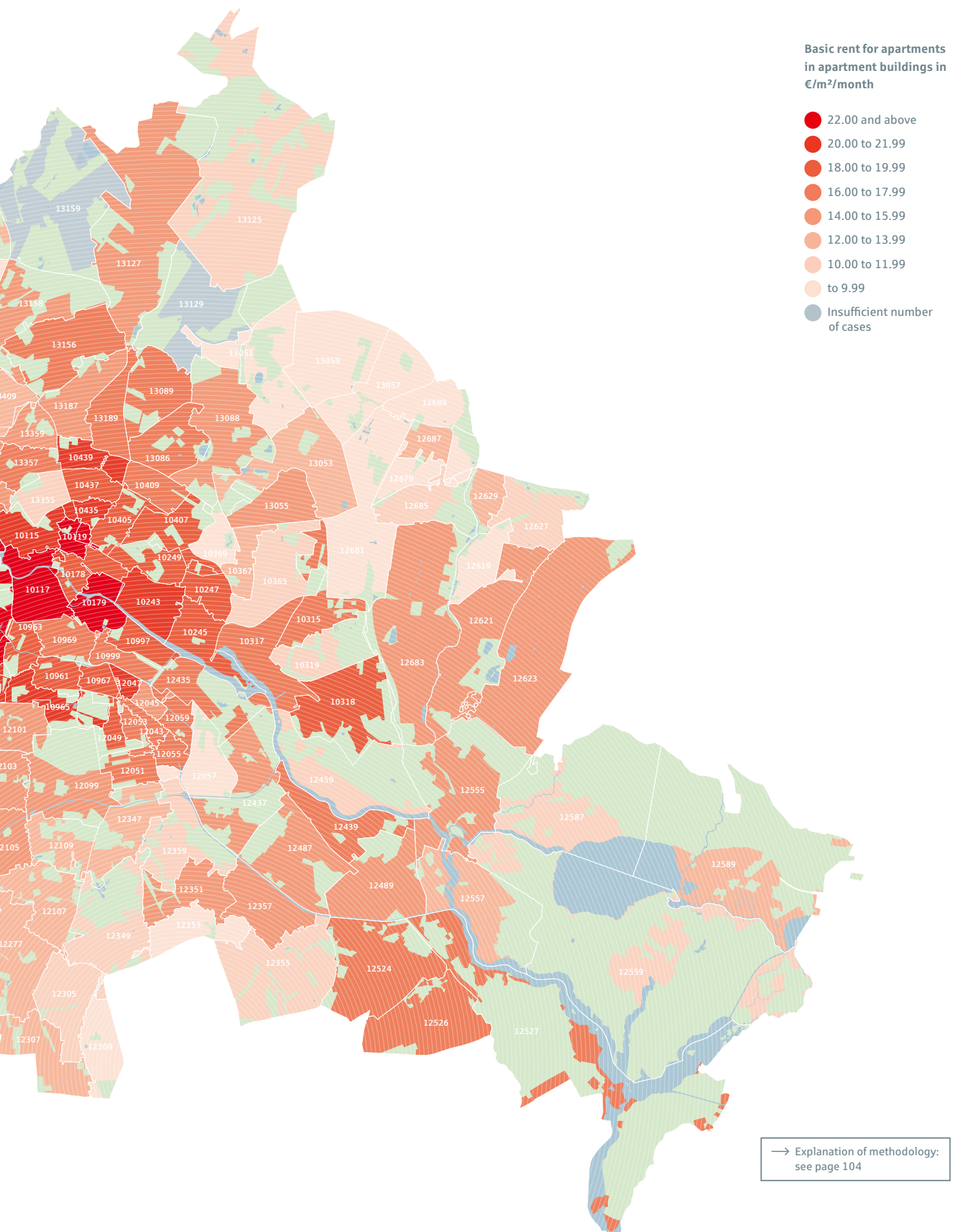
Source: Michael Bauer Research GmbH; Edited by: CBRE

The map provides an overview of asking rents (median) in the Berlin postcode areas in 2024.

The map provides an overview of asking rents (median) in the Berlin postcode areas in 2024.

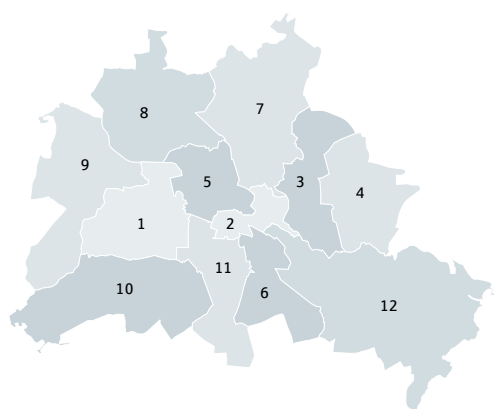


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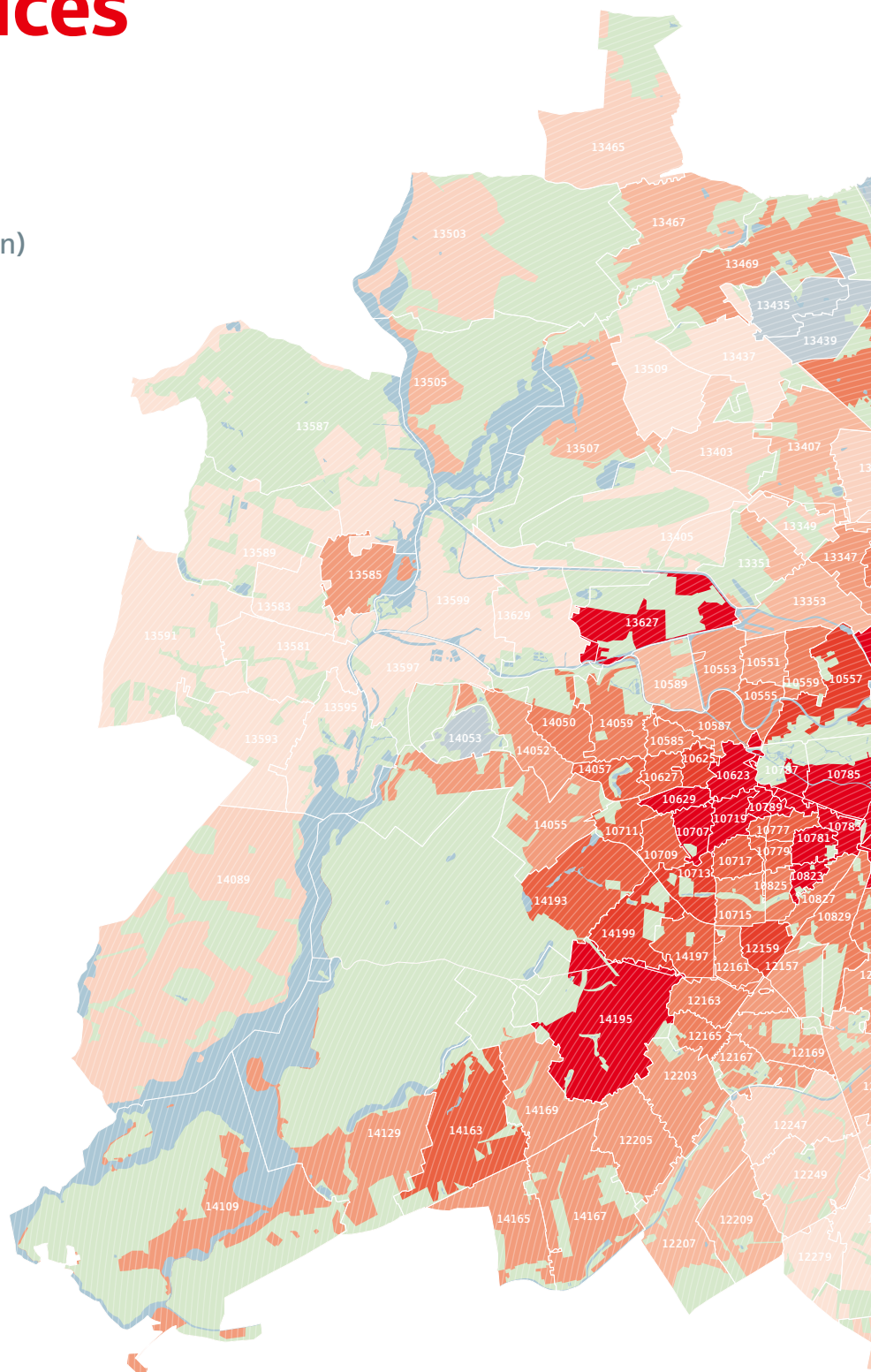


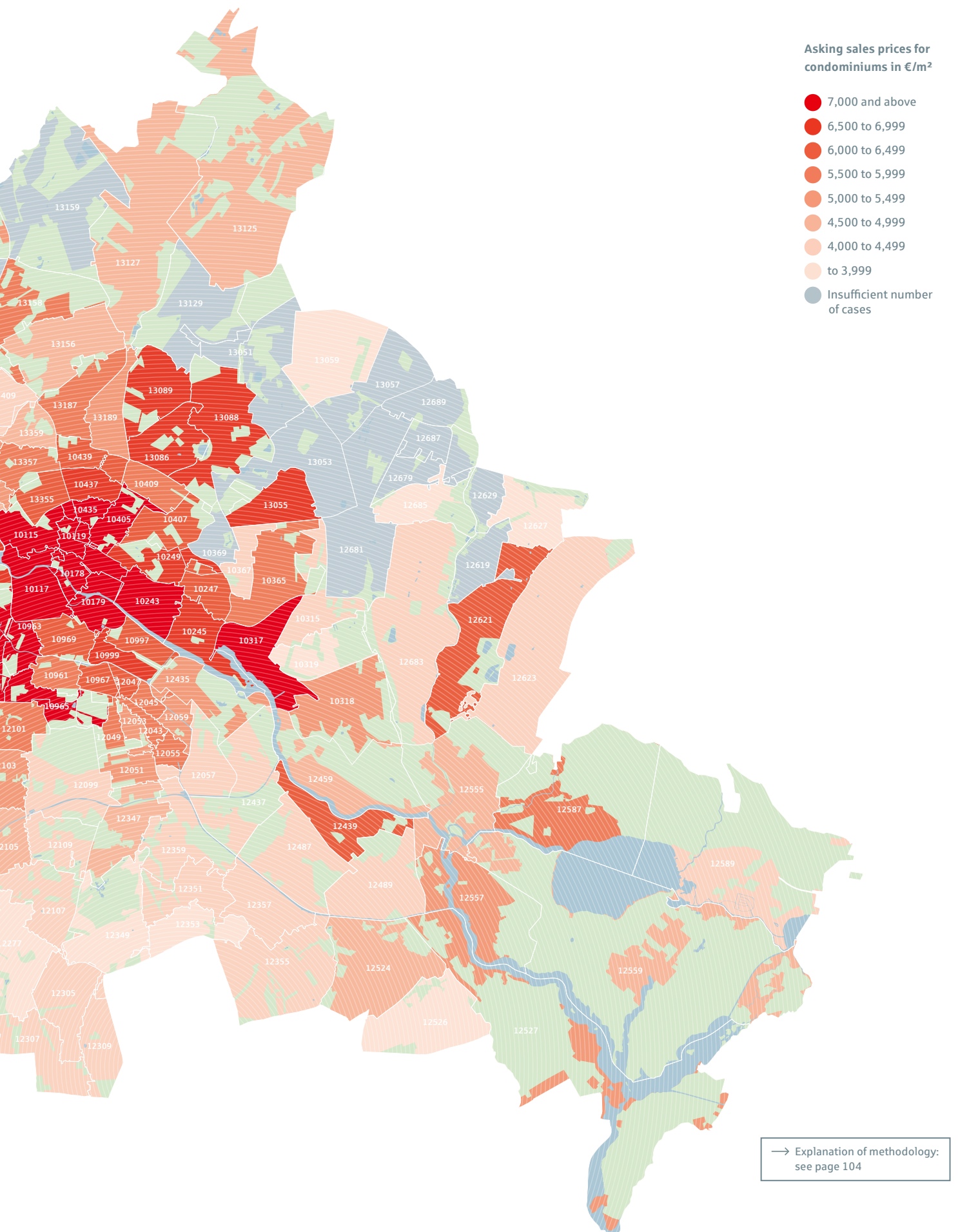
Purchase prices Berlin 2024

The map provides an overview of asking purchase prices (median) of condominiums in the Berlin postcode areas in 2024.



- 1 Charlottenburg-Wilmersdorf
- 2 Friedrichshain-Kreuzberg
- 3 Lichtenberg
- 4 Marzahn-Hellersdorf
- 5 Mitte
- 6 Neukölln
- 7 Pankow
- 8 Reinickendorf
- 9 Spandau
- 10 Steglitz-Zehlendorf
- 11 Tempelhof-Schöneberg
- 12 Treptow-Köpenick







Part

B

Districts

12 districts, 97 subdistricts, 190 postcode areas: the diversity of Berlin's real estate market is revealed in small-scale analyses.



Charlottenburg-Wilmersdorf



The Bahnhof Zoo transport hub is currently being upgraded, and the central locations around Kurfürstendamm are still very much in demand. Larger construction projects are being implemented in the north and in Westend.

The neighbourhoods between Tiergarten park and Grunewald forest established themselves as modern trendsetters for the entire city as early as the legendary 1920s, just after Berlin was restructured within the borders that still largely mark its boundaries today. West Berlin (Charlottenburg in particular) was known during the Berlin Wall era as the “Showcase of the West”. After reunification, City West, as it is now known, faced competition from the centre in the historical heart of Berlin, which was reinventing itself at the time. One symbol of this was when the Bahnhof Zoo transport hub was downgraded from a long-distance train station to a regional

stop after Berlin Central Station opened in 2006. The neighbourhoods around Bahnhof Zoo have themselves undergone an upgrade in the meantime and have quickly re-established themselves as first-class business, shopping and cultural locations. This is now also reflected by the fact that the Bahnhof Zoo station was reinstated as a stop for long-distance trains in December 2024.

From the high-density and lively locations in the city centre to the idyllic Grunewald forest – the district’s six subdistricts are home to residential areas that display very different characteristics. The image of the area is still shaped by the

136

Allotment garden areas

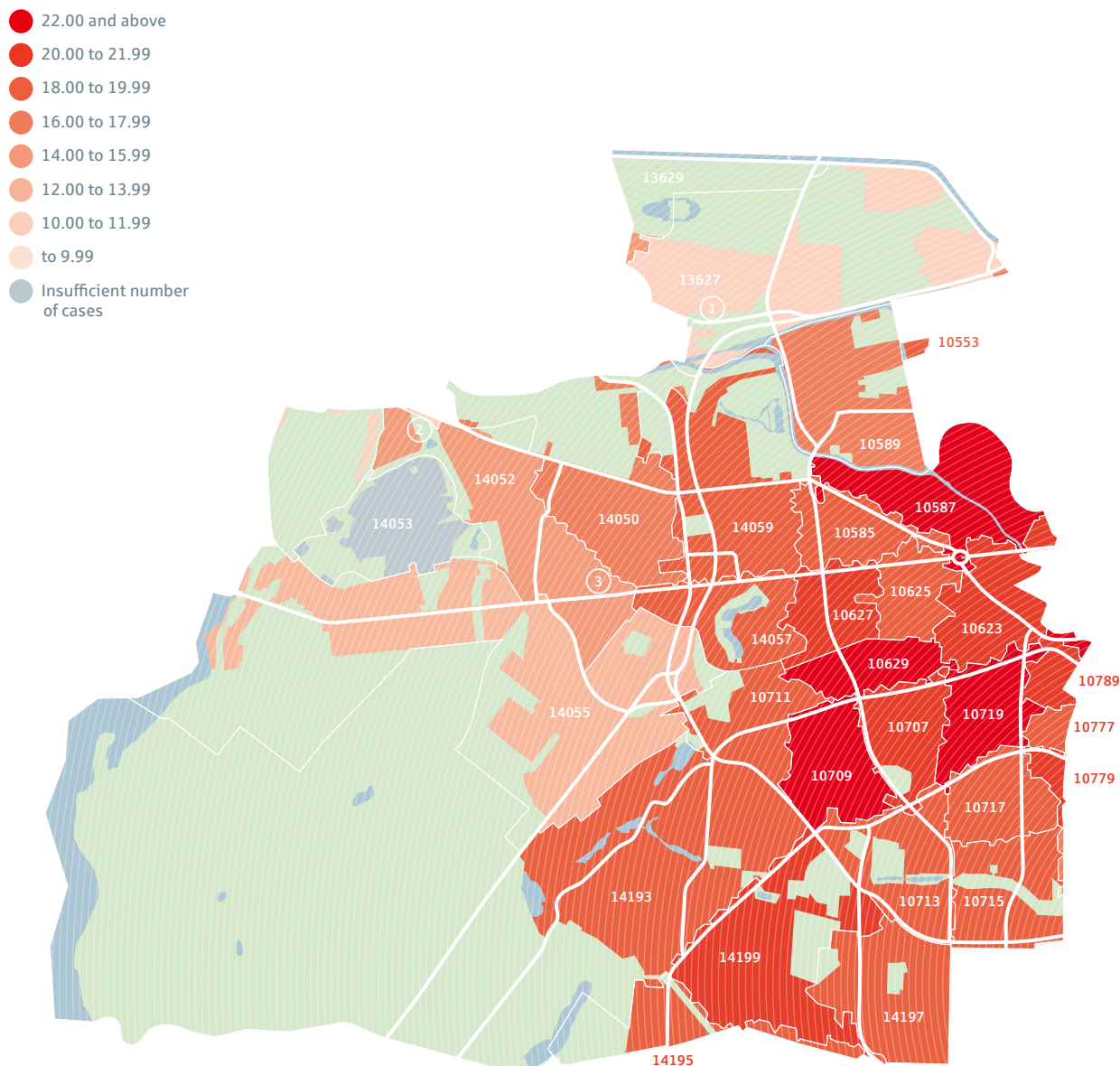
289

Traffic lights

41,794

Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**



① **Jungfernheide**

It's easy to take a little holiday in Berlin. The Jungfernheide landscape conservation area near Spandau is only seven stations away from Kurfürstendamm on through public transport. Jungfernheide is now the site of a man-made lake with a beach that is very popular among Berliners – not least due to the athletic and picnic facilities that are also available there.

② **Siedlung Ruheleben**

The Ruhleben estate of detached houses was built in the 1920s on the site of a former shooting range. As a response to the internment of German nationals in England after the beginning of the First World War, a prison for British civilians was built here to house 4,000 men between the ages of 17 and 55. Today, this prison is the site of the biggest wastewater treatment plant.

③ **Reichsstraße**

Steubenplatz, located in the middle of Reichsstrasse and that street's solid middle-class multi-family dwellings, is the centre of the Neu-Westend neighbourhood in Charlottenburg-Wilmersdorf. The statue on Steubenplatz – “Der Sieger” (“The Victor”) – shows a naked boy who seems to be in a hurry to get to the Olympic equestrian stadium.

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m²/month		Basic rent in bottom market segment ¹⁾ in €/m²/month		Basic rent in top market segment ¹⁾ in €/m²/month		Apartment size ¹⁾ in m²		Total housing cost ²⁾ , avg. in €/month		Household purchasing power, avg. in €/month	
10585	112	19.55	(33)	8.59	(55)	31.82	(40)	63.9	(106)	1,249	(48)	3,874	(106)
10587	174	22.13	(10)	10.50	(8)	31.25	(47)	66.0	(70)	1,460	(15)	3,880	(104)
10589	104	17.70	(57)	8.75	(49)	26.35	(94)	63.1	(114)	1,117	(66)	3,370	(165)
10623	68	21.73	(14)	11.35	(5)	33.33	(24)	81.5	(6)	1,771	(4)	4,281	(65)
10625	125	19.76	(28)	10.34	(11)	40.00	(3)	64.0	(97)	1,265	(44)	3,600	(137)
10627	131	20.63	(21)	9.03	(42)	32.33	(34)	69.0	(43)	1,423	(17)	3,851	(108)
10629	138	22.08	(11)	12.05	(2)	31.25	(47)	83.0	(5)	1,832	(2)	4,364	(55)
10707	155	21.88	(12)	11.84	(4)	32.82	(30)	74.0	(23)	1,619	(8)	4,474	(49)
10709	119	23.97	(1)	10.26	(15)	32.50	(31)	62.1	(124)	1,488	(12)	4,040	(87)
10711	154	19.59	(31)	10.47	(9)	29.38	(64)	69.0	(43)	1,352	(26)	4,232	(68)
10713	105	18.62	(44)	8.48	(65)	34.95	(15)	74.2	(21)	1,382	(24)	3,818	(115)
10715	125	18.00	(52)	8.06	(76)	29.29	(66)	65.0	(79)	1,170	(58)	3,783	(120)
10717	113	18.27	(49)	9.38	(28)	31.13	(50)	70.0	(37)	1,279	(41)	3,876	(105)
10719	150	23.14	(7)	12.04	(3)	40.26	(2)	69.0	(46)	1,596	(9)	4,654	(43)
10789	39	21.34	(17)	10.00	(19)	35.80	(8)	65.0	(79)	1,387	(22)	4,540	(46)
13627	123	8.75	(173)	6.61	(160)	26.19	(96)	61.6	(132)	539	(173)	3,323	(170)
14050	59	17.00	(67)	9.23	(34)	24.94	(106)	77.6	(9)	1,320	(32)	4,214	(70)
14052	92	15.23	(97)	8.78	(47)	23.57	(123)	72.4	(28)	1,102	(69)	4,456	(50)
14053	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	5,211	(25)
14055	144	13.45	(135)	8.36	(68)	29.30	(65)	80.8	(7)	1,087	(73)	5,477	(17)
14057	112	18.01	(50)	8.27	(71)	32.26	(35)	77.2	(11)	1,390	(21)	4,160	(74)
14059	200	19.63	(29)	7.76	(91)	27.03	(89)	67.6	(57)	1,326	(30)	3,649	(132)
14193	174	18.63	(43)	9.18	(36)	27.27	(86)	89.0	(2)	1,658	(6)	5,563	(12)
14197	77	18.00	(52)	8.61	(54)	32.50	(31)	70.0	(37)	1,260	(45)	3,605	(136)
14199	174	20.04	(24)	10.11	(18)	30.00	(61)	74.5	(20)	1,493	(11)	4,862	(35)
District	2,967	19.26		8.51		31.82		70.0		1,348		4,111	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“The master plan for the future ‘Stadteingang West’ (City Entrance West) neighbourhood was adopted in 2024.”


+5,446

 housing balance
2018–2023

-744

 natural net population
balance 2023

47.2

 living space per
inhabitant in m²

13.9

 share of population
aged 18 and younger
in %

upscale streets along Kurfürstendamm and in the Wilmersdorf subdistrict to the south, where many buildings from the Gründerzeit era, with spacious floor plans and stucco decorations, have been preserved. New buildings that meet high standards through the use of modern technologies have been constructed in between. The Grunewald villa colony is located directly next to the forest of the same name. Due in part to its location near several small lakes, it has retained much of its sophisticated charm from the time of its foundation in the late 19th century.

Charlottenburg-Nord – located between the River Spree, the Hohenzollern Canal and Westhafen Canal – wasn't established as a subdistrict until 2004. Residential areas were developed there after the Second World War. Large new construction projects such as the Paul-Hertz housing estate from the 1960s were considered exemplary in terms of urban planning at the time, partly because of their

open design in green surroundings. "Mierendorff Island" to the south is currently seeing more extensive residential construction. Here, 12 new residential buildings with 337 units are being built. The topping out ceremony for the first 66 units was held in November 2024. A total of eleven buildings that will house 256 apartments are currently under construction in the Westend subdistrict. The plan for a closed, street-facing structure is in harmony with the neighbourhood, which has evolved over a long period of time. ■

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power
in comparison with the
maximum value of the districts
(Stegl.-Zehlend.: 4.556 €/month)



Of all completions in Berlin,
share of completed apartments
in new residential buildings



Asking rent (median)
in comparison with the maximum value
of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



Hey Charlottenburg

Developer: **HAMBURG TEAM / OTTO WULFF**
Area: **Charlottenburg**
Street: **Quedlinburger Straße 10, 12**
Residential units: **269**
Type of use: **rent, condominium**
Prices €/m²: **n/a**

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Wohnen am Ruhwaldpark

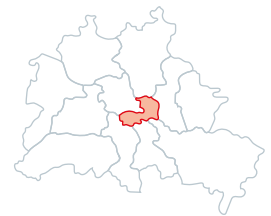
Developer: **Heimstaden**
Area: **Westend**
Street: **Spandauer Damm**
Residential units: **85**
Type of use: **rent**
Rent €/m²: **n/a**

© studio blomen



Friedrichshain-Kreuzberg

Neighbourhoods with old buildings, housing estates from the post-war period and new neighbourhoods are situated close together in Berlin's smallest district. The remodelling of a key railway station is now almost complete.



Even at night, there is usually heavy traffic on the Oberbaumbrücke bridge, which is the only connection across the River Spree linking the two subdistricts from which the district takes its name. Locals and visitors alike move from one trendy hotspot to the next. The neighbourhoods with old buildings in both Friedrichshain and Kreuzberg have been dominated by clubs and pubs for decades. Most of the existing buildings have now been refurbished and rents have risen significantly as a result. Owner-occupied apartments are also in demand. That's because whereas life here was once shaped by punks and students, more and more people are now moving

here for job opportunities. They appreciate the urban lifestyle the neighbourhoods offer after they get off work.

In the completely new, almost completed Mediaspree neighbourhood, residential housing, entertainment and companies in the digital economy are all near at hand. A special location for the inner-city district is in the far eastern section, on the Stralau peninsula, where there are large and small residential buildings, some with gardens, and many with a view of Rummelsburg Bucht bay or the River Spree. Both halves of the district also contain large housing estates built between the 1950s and the 1980s. These fill gaps

6

Allotment garden areas

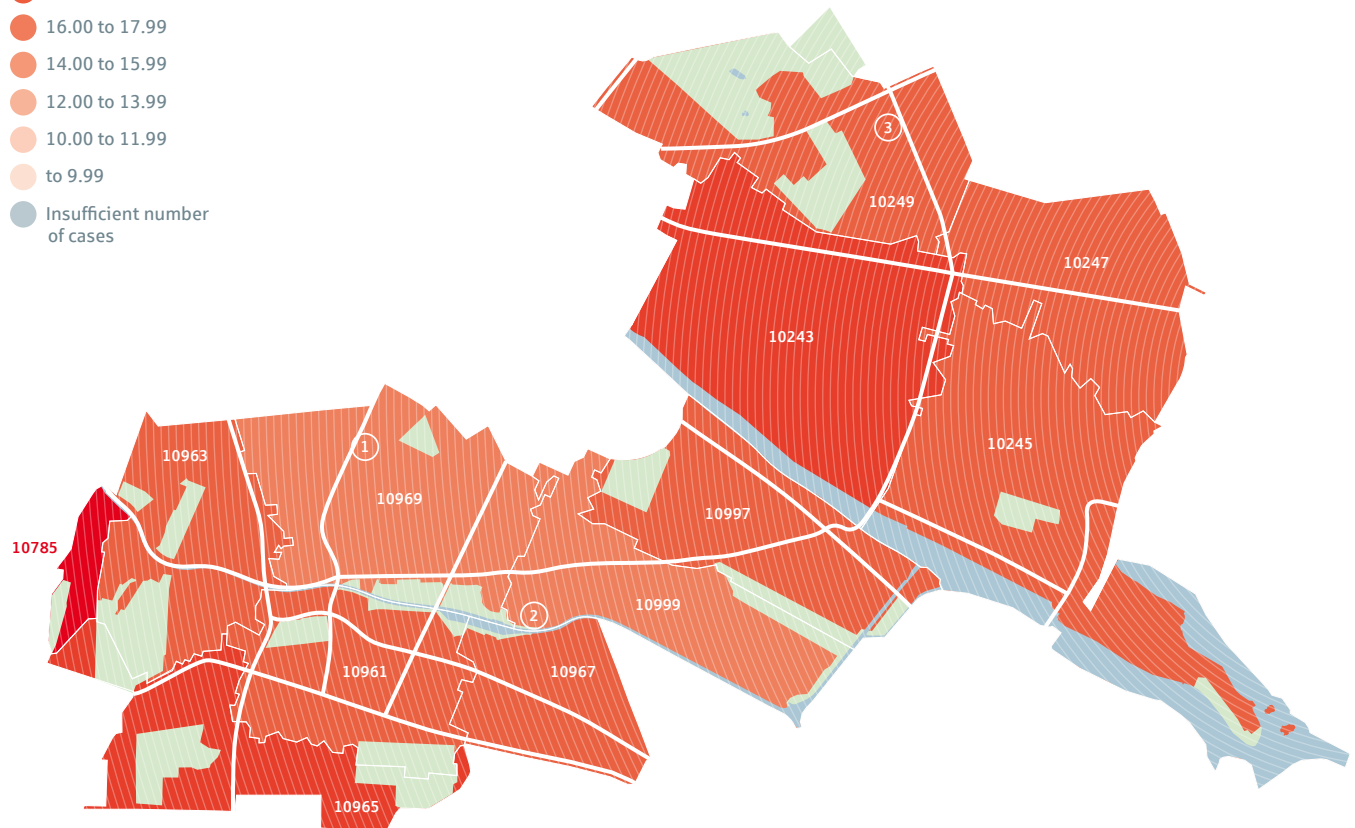
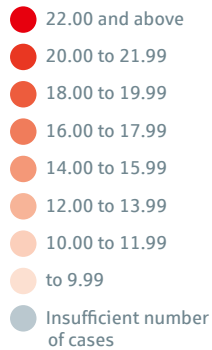
174

Traffic lights

16,299

Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**



①

Mehringplatz

The sophisticated Friedrichstrasse comes to an end at the not so sophisticated Mehringplatz, whose unmistakable landmark is the Friedenssäule (Peace Column), which was erected in 1843 and now stands at the centre of the housing estates that surround it. Mehringdamm, Kottbusser Tor, Potsdamer Platz and Checkpoint Charlie are all around five minutes away from Mehringplatz.

②

Wassertorplatz

It's hard to imagine that a customs water gate used to exist here on this green strip of land between bustling Kottbusser Tor and Prinzenstrasse. Boats and ships that wanted to travel into the city from what was at that time the outlying Urbanhafen port had to pass through this gate after travelling only around 150 metres. The gate could be opened and closed as needed to block canal traffic.

③

Hausburgviertel

The remaining gaps in the Hausburgviertel in the area around Ebertstrasse have now been filled with beautiful new buildings. Ebertstrasse runs from Landsberger Allee to the intersection where it meets Eldenaer Strasse, Thaerstrasse and Mühsamstrasse. The northern part of Friedrichshain has undergone a remarkable transformation over the last few years.

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m²/month		Basic rent in bottom market segment ¹⁾ in €/m²/month		Basic rent in top market segment ¹⁾ in €/m²/month		Apartment size ¹⁾ in m²		Total housing cost ²⁾ , avg. in €/month		Household purchasing power, avg. in €/month	
10243	461	21.43	(15)	7.51	(104)	33.00	(28)	65.8	(75)	1,409	(18)	3,970	(95)
10245	403	19.62	(30)	8.46	(66)	32.12	(37)	68.0	(50)	1,334	(29)	3,736	(123)
10247	394	19.01	(41)	9.00	(44)	33.11	(27)	65.0	(79)	1,236	(50)	3,515	(151)
10249	369	18.33	(47)	7.47	(108)	33.40	(23)	62.0	(125)	1,136	(64)	3,795	(118)
10961	145	19.77	(27)	8.57	(57)	35.53	(11)	71.0	(32)	1,404	(19)	3,335	(168)
10963	132	19.39	(35)	7.00	(136)	31.03	(51)	66.1	(69)	1,281	(40)	4,331	(58)
10965	131	20.00	(25)	8.71	(52)	33.33	(24)	63.0	(116)	1,260	(45)	3,789	(119)
10967	107	19.23	(36)	8.68	(53)	35.57	(10)	70.8	(33)	1,361	(25)	3,460	(155)
10969	201	16.46	(78)	6.50	(167)	28.75	(71)	60.0	(141)	988	(90)	4,045	(84)
10997	119	18.29	(48)	8.49	(64)	33.33	(24)	63.3	(112)	1,158	(60)	3,178	(178)
10999	172	16.61	(75)	7.09	(132)	30.00	(61)	60.0	(141)	996	(88)	3,363	(167)
District	2,634	19.39		7.28		32.54		65.0		1,260		3,666	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“The Ostkreuz transport hub has been undergoing remodelling for nearly 20 years now. The objective for the railway station has now been achieved through the transformation of the front entrances, which has made the Rudolfkiez and Travekiez neighbourhoods easier to reach.”


+4,460

 housing balance
2018–2023

+889

 natural net population
balance 2023

38.2

 living space per
inhabitant in m²

15.0

 share of population
aged 18 and younger
in %

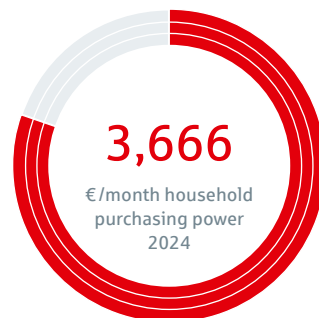
that were created during the Second World War. In architectural terms, the estates on Karl-Marx-Allee stand out from the others. Starting in 1952, this boulevard was widened to 90 metres over a length of around two kilometres. The individual blocks here, which are up to 300 metres long, are lined with apartment buildings that are partly clad with ornamental ceramic elements. These listed building complexes have been carefully refurbished in recent years to improve the quality of life for residents and the public.

Berlin's smallest and at the same time most densely populated district still has areas that offer space for larger new construction projects. One of the last major gap filling areas is located in Luisenstadt, where five buildings will be erected on three construction sites on Alte Jakobstrasse. More than 500 apartments for around 1,000 people are to be made available in this new neighbourhood by 2028. On another site in Kreuzberg – between Köpenicker

Strasse and the River Spree – several hundred apartments are planned over an area of 41,200 square metres. However, no specific schedule for implementation has been defined yet. ■

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power
in comparison with the
maximum value of the districts
(Stegl.-Zehlend.: 4.556 €/month)



Of all completions in Berlin,
share of completed apartments
in new residential buildings



Asking rent (median)
in comparison with the maximum value
of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



HAINWERK

Developer: **HAMBURG TEAM**
Area: **Friedrichshain**
Street: **Revaler Straße 2**
Residential units: **125**
Type of use: **rent**
Rent €/m²: **n/a**

© MIR



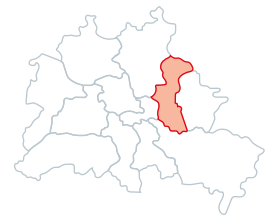
Neue Bockbrauerei

Developer: **BAUWERT**
Aktiengesellschaft
Area: **Kreuzberg**
Street: **Fidicinstraße,**
Schwiebusser Straße
Residential units: **223**
Type of use: **rent, condominium,**
student living
Prices €/m²: **n/a**
© bloomimages GmbH



Lichtenberg

In demand among families: between prefabricated building estates, large green spaces and small-town and village-like subdistricts, the new construction taking place is not just on a grand scale, but innovative as well.



To those unfamiliar with the area, the name of the subdistrict that gives the district its name can be misleading. For example, Alt-Lichtenberg still shows traces of history such as the Loeperplatz village green with the church on Möllendorffstrasse and the estate park. However, between the Frankfurter Allee and Lichtenberg train stations, modern housing estates dominate, whereby many of these are the large prefabricated building estates from the GDR era. The “Lindenhof” development, with over 500 residential units, was built on the site of a former children’s hospital over the last few years. Ever since prices in the city centre began rising sharply, housing in this district in the east has been in demand, especially among families. Lichtenberg also stands out among the centrally

located subdistricts, thanks to its parks and recreational areas that have been redesigned and upgraded in recent years.

Older residential areas featuring Gründerzeit-style houses still grace Neu-Lichtenberg around the Weitlingkiez neighbourhood. Traces of the old town centre are only partially preserved in Friedrichsfelde. This was where Germany’s first prefabricated building estate was built in the 1920s. This was followed by the GDR’s first “complex new neighbourhood”, with 5,000 apartments, in the 1960s. A big attraction that is known far beyond the district is the landscape zoo, which is the largest in Europe and includes a baroque palace. Karlshorst, the district’s southernmost subdistrict, has retained its small-town charm from the late 19th century and is

67

Allotment garden areas

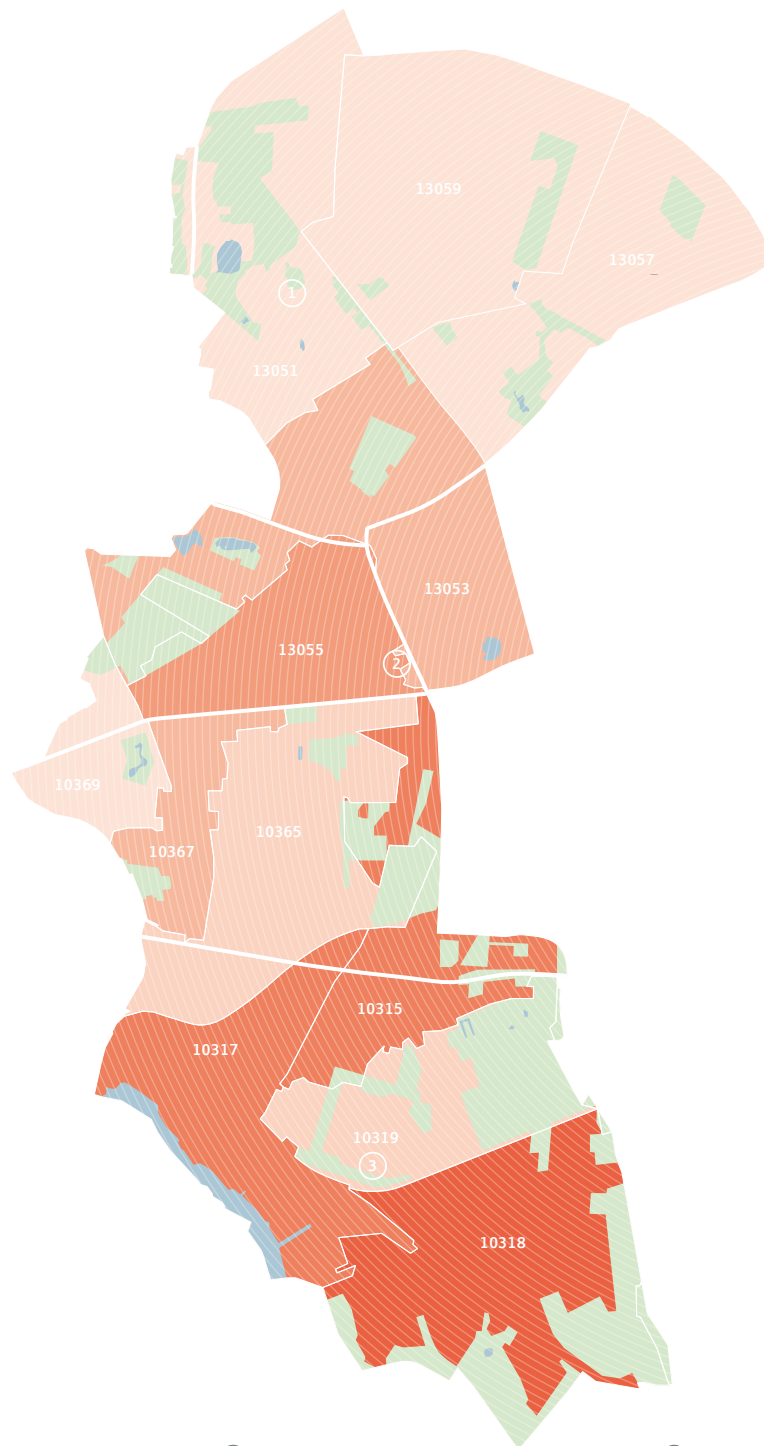
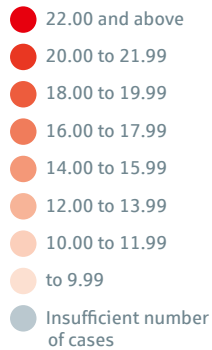
125

Traffic lights

31,023

Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**



①

Zingster Straße Ost

Since most of the workers came from the district of Rostock, the street names were named after their place names, which is why the estate is also affectionately called Ostseevierviertel. The Linden-Center shopping mall opened in 1995 is located on Prerower Platz. With the Wustrower Park and the Dekrapfuhl, where the protected sand lizard lives among others, beautiful nature parks have been created.

②

Weiße Taube

This quarter was named after a former restaurant located on the site. The restaurant “Weiße Taube”, opened in 1821, and stood rather desolate together with a few houses on the outskirts of Alt-Hohenschönhausen. From 1996, beautiful three- to four-storey apartment buildings were built. Today a new, beautiful and up-and-coming quarter will be built here.

③

Sewanstraße

The former Hans-Loch quarter was built in the 1960s. Due to the building renovations, the interesting architecture of the many different building types is unfortunately no longer so visible. Splanemann-Siedlung is particularly exciting. As early as the 1920s, two-storey and three-storey houses were assembled from concrete slabs, making them the first prefabricated buildings in Germany.

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m ² /month		Basic rent in bottom market segment ¹⁾ in €/m ² /month		Basic rent in top market segment ¹⁾ in €/m ² /month		Apartment size ¹⁾ in m ²		Total housing cost ²⁾ , avg. in €/month		Household purchasing power, avg. in €/month	
10315	483	17.24	(62)	7.58	(100)	30.59	(57)	50.0	(185)	862	(130)	3,734	(124)
10317	267	17.86	(55)	7.99	(78)	29.03	(69)	63.9	(107)	1,141	(63)	3,564	(143)
10318	546	18.56	(46)	10.19	(16)	24.72	(107)	75.6	(15)	1,402	(20)	4,929	(32)
10319	213	11.03	(163)	6.63	(158)	25.10	(103)	61.1	(135)	674	(158)	3,797	(116)
10365	179	11.45	(157)	6.53	(165)	22.27	(140)	58.0	(167)	664	(163)	3,702	(128)
10367	90	13.81	(127)	6.85	(146)	24.50	(108)	61.7	(128)	851	(131)	3,576	(141)
10369	66	8.91	(172)	6.40	(175)	19.67	(167)	55.6	(176)	495	(178)	3,511	(152)
13051	127	8.20	(179)	6.28	(180)	14.56	(185)	53.1	(180)	436	(181)	4,044	(85)
13053	111	13.00	(141)	6.40	(175)	21.57	(150)	64.0	(97)	832	(138)	5,125	(29)
13055	414	15.44	(92)	6.98	(140)	21.74	(147)	65.0	(79)	1,003	(86)	4,123	(77)
13057	95	8.39	(177)	6.21	(182)	18.19	(175)	66.7	(67)	560	(169)	4,345	(57)
13059	144	7.62	(184)	6.29	(179)	16.13	(182)	58.2	(166)	443	(180)	4,280	(66)
District	2,735	15.12		6.58		27.08		62.4		943		4,021	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“Electricity-only neighbourhood in Weitingkiez: a state-owned housing company is building 155 apartments that will be fully powered by photovoltaic systems on the roof and green electricity from the grid.”



+10,606

housing balance
2018–2023

home to a large music school, two universities and a harness racing track. The old buildings are complemented by modern residential complexes around the local centre. Three new multi-family dwellings are planned on Köpenicker Allee and 13 residential buildings with over 200 apartments are to be built on Zwieseler Strasse.

Extensive housing projects are under way in Hohenschönhausen in particular. For example, around 1,500 state-owned apartments are to be completed on Landsberger Allee by 2026.

Another residential complex with more than 300 units is being built nearby on Rhinstrasse. Though still in its infancy, this project by a private developer involves a mixed-use neighbourhood with 3,500 apartments. Things are more tranquil in the far north, where the subdistricts of Malchow, Falkenberg and Wartenberg border directly on Brandenburg. All three have retained their village-like character, with agricultural settlements containing houses and farm buildings from the Gründerzeit era. ■



-60

natural net population
balance 2023

“Fast and sustainable construction: over 3,000 prefabricated modules are being assembled in Hohenschönhausen”



35.2

living space per
inhabitant in m²

The district in comparison

Where is the district positioned in the urban fabric?



17.6

share of population
aged 18 and younger
in %



Share of average purchasing power
in comparison with the
maximum value of the districts
(Stegl.-Zehlend.: 4.556 €/month)



Of all completions in Berlin,
share of completed apartments
in new residential buildings



Asking rent (median)
in comparison with the maximum value
of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



Zwieseler Hof

Developer: wvm Gruppe Berlin
Area: Karlshorst
Street: Zwieseler Straße 164
Residential units: 321
Type of use: rent, condominium
Prices €/m²: approx. 6,150–7,100

© WvM Immobilien



Weißenseer Weg

Developer: HOWOGE
Area: Fennpfuhl
Street: Weißenseer Weg/
Hohenschöner Str.
Residential units: approx. 500
Type of use: rent, student living

© DMSW Architekten



Marzahn-Hellersdorf

A strong mixture on the outskirts of the city: In addition to residential areas, prefabricated building estates, landscaped areas and industrial and business parks, new construction projects are now under way in order to meet the demand for space by both families and companies.



Modernity and an idyllic atmosphere are never far apart at the eastern edge of Berlin. On the one hand, there are the large estates of prefabricated buildings that are home to around two thirds of the local population, along with a well-developed infrastructure that ensures fast road and rail connections from the outskirts of the city to the centre of the capital. On the other hand, the subdistricts have retained their historical charm in the former village centres. In between are landscaped areas such as Wuhletal, Seelgraben, Hönower Weiherkette and the Kaulsdorf lakes. There are also extensive green spaces, from the huge tourist attraction Gardens of the World to Biesdorf Palace and its park. The Kaulsdorf and Mahlsdorf subdistricts are dominated by detached houses, and the Marzahn-Hellersdorf

district is also home to the largest continuous area of detached houses in the capital.

The large housing estates in the district offer housing with enough space for families with several children as well. Daycare centres, schools and shopping facilities are located near these estates, as are youth clubs and playgrounds. In addition to such aspects of quality of life for families, Marzahn-Hellersdorf has been popular as a business location for quite some time now. Established infrastructure, such as well-developed industrial and business parks, continue to be expanded and enhanced. In addition, companies from the healthcare sector have been attracted to the district, which also offers direct access to local universities and the "Unfallkrankenhaus Berlin" hospital

44

Allotment garden areas

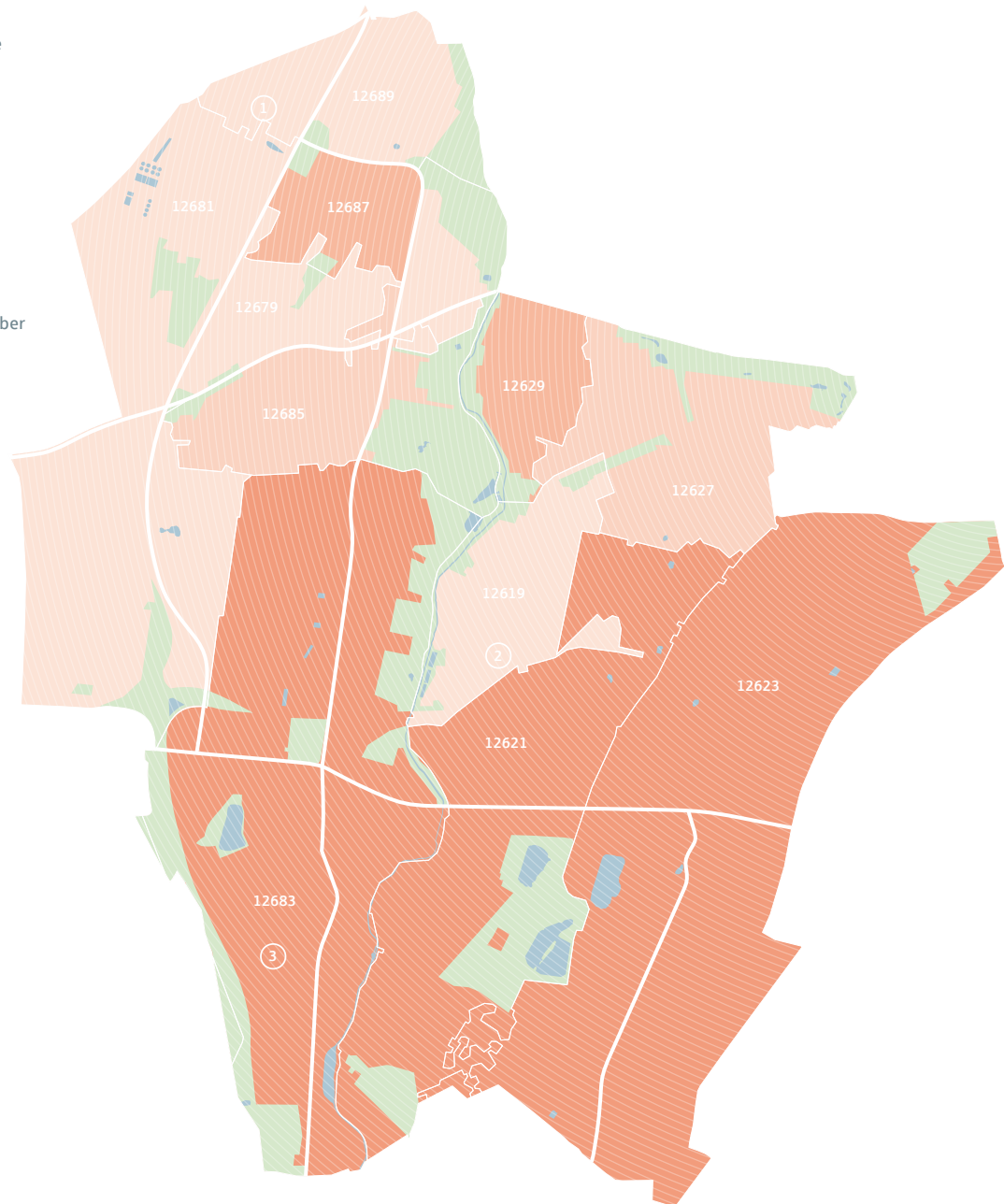
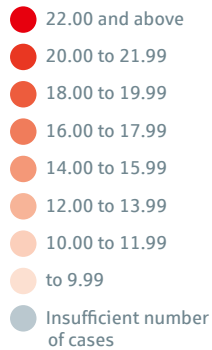
113

Traffic lights

46,704

Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**



①

Marzahn West

The western part of Marzahn has a very interesting mix of homes and apartments. This area is divided by Schwarzwurzelstrasse. On one side of this “dividing line” are pleasant detached, terraced and duplex houses, while the other side contains the typical prefabricated building estates Marzahn is famous for. Residents love to spend time at the water playground here, which features eight mythical water-spewing creatures.

②

Kaulsdorf Nord I

Many green spaces, such as Clara-Zetkin-Platz and Pocket-Park, are integrated into the open prefabricated building estates. This neighbourhood contains many buildings from the 1980s, whereby the flats on the upper floors of these are particularly in demand. The people who live here appreciate the good condition of most of the apartments and buildings, which is a result of modernisation measures.

③

Biesdorf-Süd

When you look around Biesdorf-Süd, you clearly see how it, Kaulsdorf and Mahlsdorf form the largest continuous area of detached and semi-detached houses in Berlin. Recreation and leisure are big around the Habichtshorst estates, the Grüne Aue neighbourhood and “Gut Champignon” – all of which are located near the Wuhle tributary and the popular Schmetterlingswiesen (butterfly meadows).

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m²/month		Basic rent in bottom market segment ¹⁾ in €/m²/month		Basic rent in top market segment ¹⁾ in €/m²/month		Apartment size ¹⁾ in m²		Total housing cost ²⁾ , avg. in €/month		Household purchasing power, avg. in €/month	
12619	87	9.00	(171)	6.28	(180)	18.93	(173)	59.6	(152)	536	(174)	3,412	(160)
12621	71	14.24	(117)	9.18	(36)	21.27	(152)	67.0	(63)	954	(102)	5,538	(13)
12623	155	14.22	(118)	9.29	(33)	25.00	(104)	70.0	(37)	995	(89)	5,484	(16)
12627	319	11.90	(151)	6.42	(174)	16.23	(181)	59.1	(158)	704	(153)	3,638	(134)
12629	91	13.47	(133)	6.82	(147)	17.37	(179)	58.8	(161)	792	(145)	3,727	(125)
12679	229	7.33	(185)	6.06	(185)	13.50	(186)	54.5	(179)	400	(183)	3,645	(133)
12681	98	7.67	(182)	6.18	(183)	30.26	(59)	45.2	(186)	346	(184)	4,394	(54)
12683	157	14.34	(112)	7.16	(129)	22.03	(145)	64.4	(93)	923	(108)	5,435	(20)
12685	100	10.00	(168)	6.18	(184)	22.26	(141)	67.4	(61)	674	(159)	4,317	(59)
12687	193	13.01	(140)	6.40	(175)	20.49	(161)	67.0	(63)	872	(126)	4,121	(78)
12689	210	7.33	(185)	6.06	(185)	14.60	(184)	57.1	(171)	418	(182)	3,673	(130)
District	1,710	11.39		6.22		21.01		61.0		695		4,237	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“A municipal housing company is building 35 multi-family dwellings with 248 rental apartments in a housing estate with detached houses on the eastern edge of the city. A new school is already under construction in the neighbourhood.”


+10,389

 housing balance
2018–2023

-485

 natural net population
balance 2023

36.3

 living space per
inhabitant in m²

18.6

 share of population
aged 18 and younger
in %

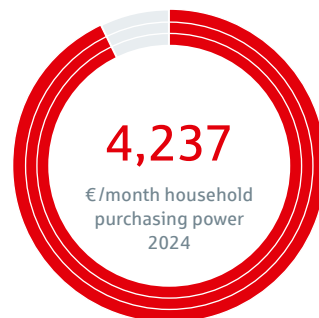
There is a steadily growing demand for housing here, and space is also available for new neighbourhoods, whereby this has led to a number of projects that are either currently in the planning stages or are already being implemented. For example, 35 multi-family dwellings with a total of 248 residential units are being built by a state-owned housing company in Mahlsdorf, on the border to Brandenburg. The project is scheduled to be completed by 2027. In Biesdorf, a private developer has almost finished

construction of three buildings with a total of 237 rental apartments, as well as commercial space and a daycare centre. A total of five new buildings with 1,000 apartments are being built near the Springpfuhl S-Bahn station. A large proportion of the units will be subsidised by the city of Berlin and rented exclusively to people with a subsidised housing permit. The target groups are students, young professionals and young families. The topping out ceremony for the first 153 units was held in 2024. ■

“The Stadtgut Hellersdorf neighbourhood and the surrounding areas have been developed into a mixed residential area with approximately 1,500 apartments.”

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power
in comparison with the
maximum value of the districts
(Stegl.-Zehlend.: 4.556 €/month)



Of all completions in Berlin,
share of completed apartments
in new residential buildings



Asking rent (median)
in comparison with the maximum value
of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



Marzahner Promenade

Developer: **degewo AG**
Area: **Marzahn**
Street: **Marzahner Promenade 7**
Residential units: **140**
Type of use: **rent**
Rent €/m²: **from 7.00**

© Arnold und Gladisch Objektplanung
Generalplanung GmbH



Bisamstraße

Developer: **degewo AG**
Area: **Mahlsdorf**
Street: **Bisamstraße, Stralsunder
Straße, Seidenschwanzstraße**
Residential units: **248**
Type of use: **rent**
Rent €/m²: **from 7.00**

© Brüninghoff GmbH & Co. KG



Mitte

The typical Berlin blocks of flats from the imperial era are just as much in demand as the post-war modernist residential areas in the west and east. Instead of demolition and new construction, the focus is now also on building conversions.

The historic centre of Berlin has two different facets: on the one hand, there is the urban space in the area around the boulevards Unter den Linden and Friedrichstrasse, which bring to mind the Prussian past. Tourist attractions and shopping and business locations dominate the scene here, while residential buildings are in the minority, with offers aimed primarily at a wealthy clientele. The neighbourhoods to the east and south have a completely different feel. For example, the area around Alexanderplatz, Fischerinsel and Leipziger Strasse still conveys a sense of what the capital of the GDR was like. The modernist complexes from the 1960s there have a high proportion of apartments. Most of this building stock has been refurbished since the fall of the Berlin Wall.

On the other hand, an entirely new neighbourhood has been created north of Berlin Central Station in recent years: Europacity is mainly characterised by office locations, but there are also a number of residential projects to be found in between. For example, 653 units were placed on the rental market last year in the Heidestrasse section of Europacity. With a view to accommodating people who are in Berlin on business on a regular basis but only temporarily, furnished apartments are also available there. A total of 182 apartments for long-term stays (including communal areas) were completed in 2024. Moabit, which is located to the west of Central Station, has experienced increasingly dynamic development since the station opened in 2006. This trend has accelerated since Europacity



36

Allotment garden areas

320

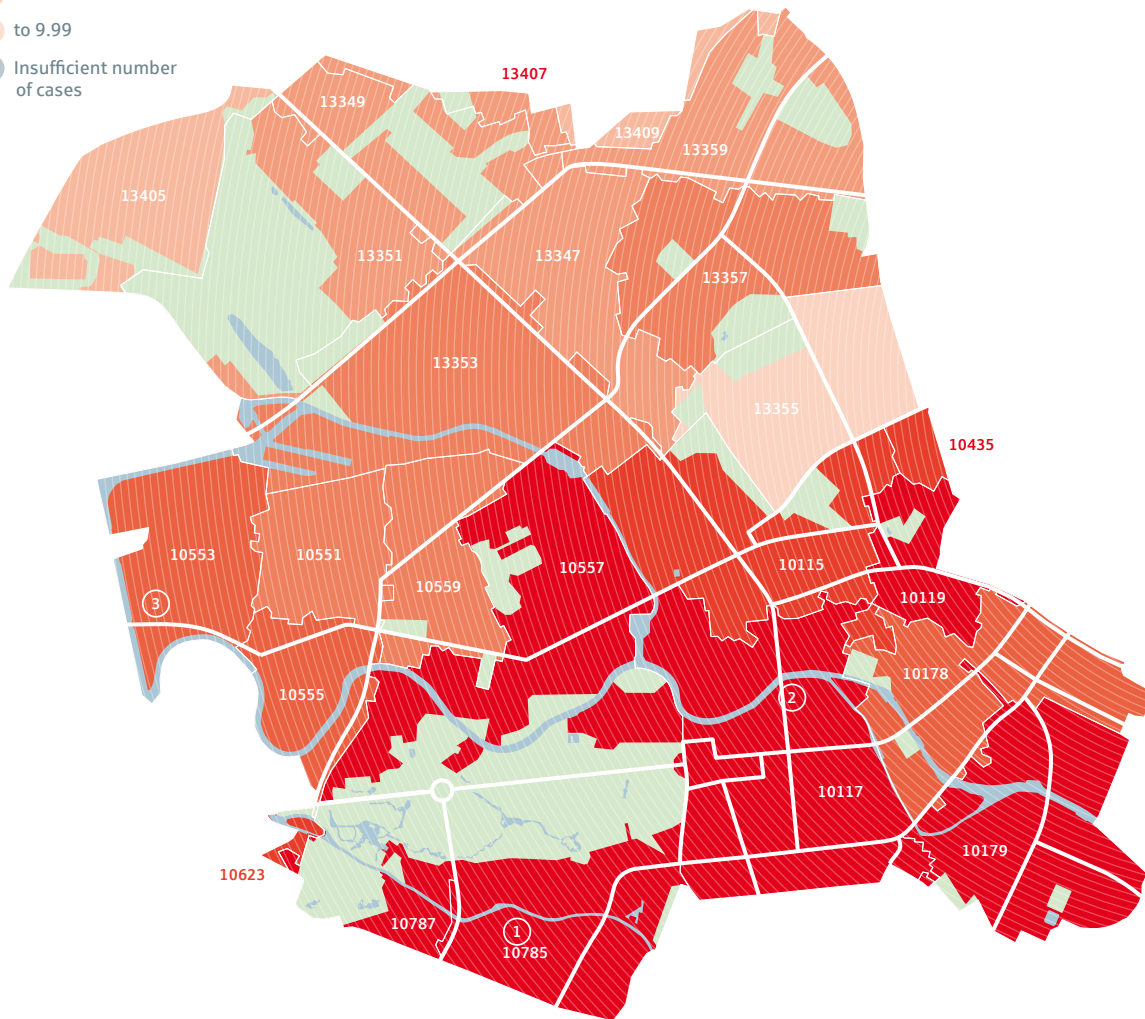
Traffic lights

26,505

Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**

- 22.00 and above
- 20.00 to 21.99
- 18.00 to 19.99
- 16.00 to 17.99
- 14.00 to 15.99
- 12.00 to 13.99
- 10.00 to 11.99
- to 9.99
- Insufficient number of cases



①

Stülerstraße

Stülerstraße is one of the gates to Tiergarten. As an extension of Budapester Strasse to Tiergartenstrasse, you will find the Syrian and Korean embassies as well as the turquoise building ensemble of the Nordic embassies of Denmark, Sweden, Finland, Norway and Iceland. The apartments are beautifully and quietly located between Rauchstrasse, Drakestrasse and Thomas-Dehler-Strasse.

②

Unter den Linden Nord

Unter den Linden is Berlin's most magnificent boulevard. It begins in the west with Pariser Platz and Germany's most famous landmark, the Brandenburg Gate. The northern part crosses Friedrichstrasse and ends shortly before the Berlin Cathedral. On the way there, the sights are lined up one after the other: from the Liebermann House, past the French and Hungarian embassies to the renowned Humboldt University.

③

Huttenkiez

Here, Moabit is still Moabit. "Multi-culti" is cult in the area bounded by Kaiserin-Augusta-Allee, Beusselstrasse, Sickingenstrasse, the Spree and the Charlottenburger Verbindungskanal (connection canal). Both young and old meet here in one of the countless corner pubs or at the Dönermann around the corner. The living space is still relatively inexpensive.

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m²/month		Basic rent in bottom market segment ¹⁾ in €/m²/month		Basic rent in top market segment ¹⁾ in €/m²/month		Apartment size ¹⁾ in m²		Total housing cost ²⁾ , avg. in €/month		Household purchasing power, avg. in €/month	
10115	460	21.00	(19)	8.52	(59)	35.51	(12)	66.0	(70)	1,386	(22)	4,220	(69)
10117	484	23.94	(2)	10.00	(19)	39.60	(5)	75.0	(16)	1,796	(3)	4,858	(36)
10119	214	22.66	(8)	9.74	(25)	34.00	(18)	65.0	(79)	1,473	(14)	4,003	(92)
10178	217	19.01	(41)	8.74	(50)	34.38	(16)	65.9	(74)	1,252	(47)	3,906	(103)
10179	340	23.37	(3)	11.01	(6)	36.53	(6)	63.5	(111)	1,484	(13)	4,298	(62)
10551	177	16.36	(79)	8.50	(61)	33.75	(19)	50.8	(184)	831	(139)	3,074	(185)
10553	167	19.06	(40)	7.80	(88)	31.32	(46)	64.0	(97)	1,220	(51)	3,265	(172)
10555	133	18.00	(52)	8.57	(57)	27.16	(87)	64.0	(97)	1,152	(62)	3,414	(159)
10557	440	23.32	(5)	10.34	(11)	30.58	(58)	67.5	(58)	1,574	(10)	3,907	(102)
10559	141	16.00	(83)	9.01	(43)	32.92	(29)	58.3	(164)	932	(106)	3,367	(166)
10785	265	23.33	(4)	8.76	(48)	32.45	(33)	70.4	(36)	1,643	(7)	4,844	(37)
10787	72	23.15	(6)	10.84	(7)	35.09	(13)	55.0	(178)	1,273	(42)	4,299	(61)
13347	196	15.19	(98)	7.05	(133)	25.83	(100)	63.3	(113)	962	(100)	3,207	(177)
13349	95	14.17	(120)	6.82	(147)	28.49	(75)	62.4	(123)	884	(123)	3,251	(174)
13351	106	15.00	(101)	9.35	(31)	24.39	(111)	55.5	(177)	833	(137)	3,140	(181)
13353	247	17.14	(65)	9.38	(28)	31.67	(41)	53.0	(181)	908	(117)	3,114	(182)
13355	128	11.19	(159)	6.60	(161)	32.20	(36)	61.0	(136)	683	(157)	3,939	(99)
13357	232	16.19	(81)	6.62	(159)	32.10	(38)	60.0	(141)	971	(99)	3,377	(164)
13359	225	15.31	(95)	6.79	(153)	28.61	(74)	60.0	(141)	919	(111)	3,261	(173)
District	4,339	20.00		7.74		34.42		64.0		1,280		3,669	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“Transformation at Alexanderplatz: The new offices in the former House of Statistics are being used by the tax office and other organisations and companies. Space for art, culture and social projects, as well as 290 apartments, has been created here.”


+9,585

 housing balance
2018–2023

+843

 natural net population
balance 2023

35.7

 living space per
inhabitant in m²

15.1

 share of population
aged 18 and younger
in %

filled the gap in urban development dating from the Wall era, connecting it to the neighbourhoods in the east.

Another important transport hub in the capital is Gesundbrunnen railway station in the northern part of the district. The subdistrict of the same name and the Wedding subdistrict to the west are home to people from different cultural and social backgrounds. Student demand for housing has increased significantly here in recent decades.

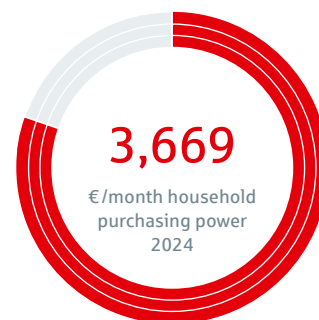
Things are quieter in the Hansaviertel neighbourhood, which, although the smallest

subdistrict in Berlin in terms of area, is also one of the most densely populated. Most of the buildings in the neighbourhood date back to the 1950s; there is hardly any commercial activity here. A total of 48 of the properties in the Hansaviertel are listed buildings. Immediately south of Tiergarten park, in the subdistrict of the same name, is the embassy quarter. Then, behind the Landwehr Canal, there is a residential area which has undergone a significant upgrade in recent years, in some cases as a result of residential construction projects. ■

“The reconstruction of the historic centre of Berlin at Molkenmarkt is getting closer.”

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power
in comparison with the
maximum value of the districts
(Stegl.-Zehlend.: 4.556 €/month)



Of all completions in Berlin,
share of completed apartments
in new residential buildings



Asking rent (median)
in comparison with the maximum value
of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



Wiesenstraße/ Reinickendorfer Straße

Developer: GESOBAU
Area: **Mitte**
Street: **Wiesenstraße 35/
Reinickendorfer Straße 38**
Residential units: **78**
Type of use: **rent**
Rent €/m²: **from 6.50**

© Winking Froh Architekten GmbH



Rathenower Straße

Developer: **WBM**
Area: **Moabit**
Street: **Rathenower Straße 16**
Residential units: **108**
Type of use: **rent**
Rent €/m²: **from 6.60**
Special feature: **7 cluster-flats**

© CRKS Architektengesellschaft mbH



Neukölln

Trendy hotspots and gentrification in the densely built-up northern area, space for extensive new construction in the south and exemplary housing estates in between. The district is also characterised by dynamic economic activity.



Those who don't live in Neukölln have contradictory opinions about it: some point out the problematic sections, while others are thrilled by the international flair and cultural diversity. Both assessments mainly relate to the northern part of the district, where many families of Turkish and Arab origin live in the former working-class neighbourhoods – and many of them have been there for several generations. In recent years, the district has seen the arrival of younger newcomers from all over the world. The colourful mix and dynamic developments in the neighbourhoods with old buildings have led to a sharp increase in rents, which used to be quite low. The transformation of a former department store into a centre for art and culture, which also houses a private university for entrepreneurship,

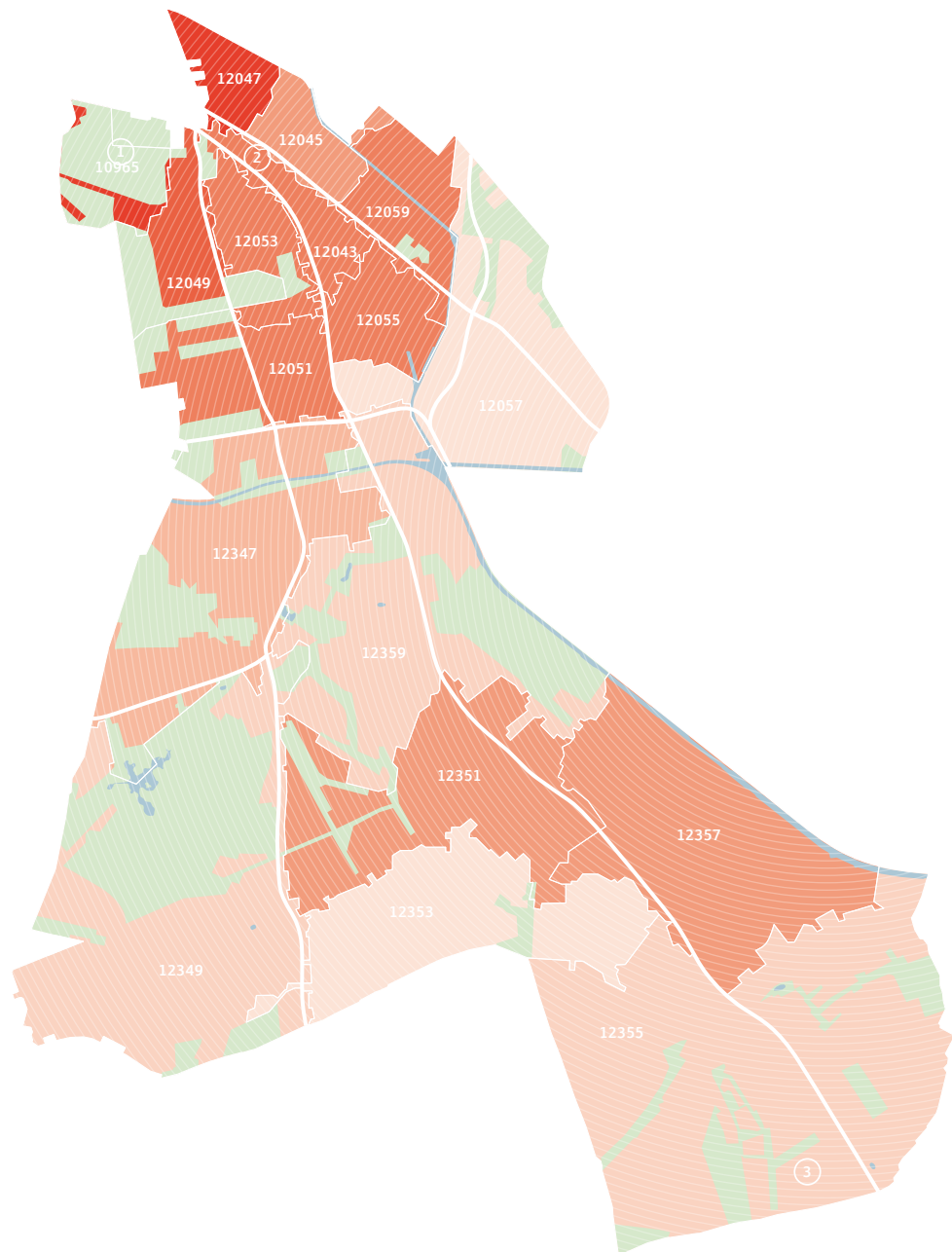
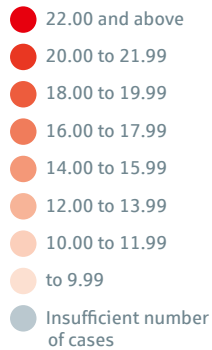
reflects the increasing gentrification of the northern subdistrict of Neukölln. A new commercial and office complex at the Port of Neukölln, which was awarded first prize in the 2024 “Property of the Year” competition, shows that this development is also economically viable. Residential construction is particularly dynamic on the southern edge of the city, which offers space for brand new neighbourhoods. Up until now, this area has been dominated by the extensive Gropiusstadt housing estate, as well as estates of detached houses and allotment garden colonies. In December 2024, the “Buckower Felder” construction project, which will result in around 900 new apartments, welcomed its first 100 or so new tenants. Along with a state-owned housing company, which has built many houses

94
Allotment garden areas

140
Traffic lights

20,962
Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**



①

Hasenheide

A new life-affirming quarter is forming around the Columbiadamm at the 50 hectare Volkspark Hasenheide. The beautiful and architecturally valuable apartments extend as far as the Tempelhofer Feld airfield. Hasenheide was not only once home to a rabbit enclosure built in 1678 for the electors to use for hunting; it is also the birthplace of the physical education movement influenced by "Turnvater Jahn".

②

Donaustraße

The increasingly popular Donaustrasse runs parallel between Sonnenallee and Karl-Marx-Strasse. In addition to the many beautiful old buildings erected around the turn of the century, many great bars and restaurants have established themselves here as the gateway to the exciting Weserkiez.

③

Frauenviertel

The "Women's Quarter" with around 1,700 apartments was completed in 1996. The 20 streets, paths and squares in the nice quarter were named after important women from politics, culture and science. In the adjacent Nordpark with the medieval fairytale village and "Sherwood Forest", you can conquer a castle together with Robin Hood. The little ones can let off steam at the "Hänsel und Gretel" playground.

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m ² /month		Basic rent in bottom market segment ¹⁾ in €/m ² /month		Basic rent in top market segment ¹⁾ in €/m ² /month		Apartment size ¹⁾ in m ²		Total housing cost ²⁾ , avg. in €/month		Household purchasing power, avg. in €/month	
12043	123	16.85	(71)	7.19	(126)	28.63	(73)	65.0	(79)	1,095	(70)	3,090	(183)
12045	112	15.24	(96)	7.57	(101)	26.67	(90)	60.0	(141)	914	(114)	2,810	(189)
12047	125	20.10	(23)	9.88	(24)	39.86	(4)	64.0	(97)	1,286	(38)	2,818	(188)
12049	143	18.57	(45)	6.60	(161)	35.71	(9)	53.0	(181)	984	(91)	2,776	(190)
12051	206	16.91	(70)	7.69	(94)	30.00	(61)	59.5	(153)	1,006	(85)	3,177	(179)
12053	87	16.20	(80)	7.10	(131)	34.29	(17)	60.0	(141)	972	(98)	3,147	(180)
12055	107	16.49	(76)	7.45	(114)	27.50	(82)	64.4	(93)	1,062	(76)	2,986	(186)
12057	124	7.89	(180)	6.82	(147)	20.45	(162)	61.3	(133)	484	(179)	3,845	(109)
12059	103	17.11	(66)	7.47	(108)	27.13	(88)	57.5	(170)	984	(92)	2,958	(187)
12347	139	13.54	(131)	7.59	(99)	22.48	(137)	62.7	(121)	849	(132)	3,822	(114)
12349	166	11.74	(154)	6.58	(164)	19.49	(169)	63.7	(110)	747	(150)	4,308	(60)
12351	119	14.00	(123)	6.46	(171)	23.23	(127)	65.0	(79)	910	(116)	4,154	(75)
12353	183	9.53	(169)	6.70	(155)	19.57	(168)	64.0	(97)	610	(165)	4,020	(89)
12355	104	11.08	(162)	6.66	(157)	19.28	(170)	74.0	(22)	820	(141)	4,927	(33)
12357	71	14.73	(106)	7.00	(136)	23.16	(128)	65.0	(79)	957	(101)	4,982	(31)
12359	73	11.40	(158)	7.36	(118)	22.13	(143)	61.7	(127)	703	(154)	3,725	(126)
District	1,985	14.49		6.80		27.94		63.0		913		3,601	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“At the end of 2024, the Estrel Tower had exceeded a height of 150 metres, making it Berlin’s first skyscraper. The building is due to be completed this year and will be 176 metres tall. Among other things, it will include 90 apartments.”


+3,268

 housing balance
2018–2023

-62

 natural net population
balance 2023

36.3

 living space per
inhabitant in m²

16.3

 share of population
aged 18 and younger
in %

here, private developers are also active, and among other things are building 106 apartments using the timber construction method. All sub-projects are scheduled to be completed by 2026.

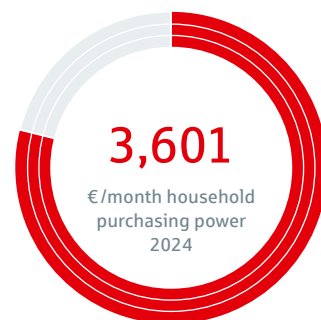
Large housing estates were built in the district over 100 years ago and still dominate it to this day. The Hufeisensiedlung (“Horseshoe Estate”) in Britz, which is a World Heritage Site, is a popular destination for architecture enthusiasts from around the globe. The Ideal Siedlung (“Ideal Estate”) dating back to 1907, on

the other hand, is considered to be an example of an early form of terraced housing. It features two to three-storey buildings on the outside and terraced houses with gardens in the centre. The estate was expanded in the 1920s and 1930s. Britz is celebrating the 650th anniversary of its first mention in a document this year. The history of Britz can be discovered in the palace and park of the same name – and traces of history from all of Neukölln can be explored in Museum Neukölln, which is also located in Britz. ■

**“The new ‘Buckower Felder’
neighbourhood on the southern edge
of the city is gradually coming to life.”**

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power
in comparison with the
maximum value of the districts



Of all completions in Berlin,
share of completed apartments
in new residential buildings



Asking rent (median)
in comparison with the maximum value
of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



Wohngarten im Dreiländereck

Developer: **Liven Wohnungsbau**
Area: **Neukölln**
Street: **Hüttenroder Weg 11**
Residential units: **24**
Type of use: **condominium**
Prices €/m²: **approx. 7,500–10,700**

© Liven Wohnungsbau



Bo Carrée

Developer: **wvm Gruppe Berlin**
Area: **Britz**
Street: **Bürgerstraße 53**
Residential units: **41**
Type of use: **condominium**
Prices €/m²: **approx. 6,300–7,800**

© WvM Immobilien



Pankow

High-density urban space, country houses, villas and grand plans: while gap filling is being discussed in central locations, entire neighbourhoods on the outskirts of the city are gradually getting closer to becoming a reality.



With a population of just under 426,000, i.e. eleven per cent of Berlin's total population, the northeastern part of the capital was still the most populous of Berlin's twelve districts in 2024. Its 13 subdistricts comprise high-density urban areas, including the little-known Florakiez neighbourhood. With its old buildings, small shops, cafés and bars, playgrounds, children's shops and tree-lined streets, it is reminiscent, in a somewhat more tranquil way, of its neighbour – the high-density subdistrict of Prenzlauer Berg, which made a name for itself as a trendy neighbourhood in the 1990s, but is now much more saturated.

The subdistricts of Pankow and Weissensee have retained their own small-town character to this day. The subdistricts of Blankenfelde and

Stadtrandsiedlung Malchow (not to be confused with the neighbouring Lichtenberg subdistrict of Berlin-Malchow to the east) are the least densely populated. They account for almost a fifth of the district's area, which in turn has an area of 103 square kilometres, making Pankow the second-largest district in Berlin after Treptow-Köpenick. The Niederschönhausen subdistrict, located in the southwestern part of Pankow, is defined by multi-family dwellings and villas, most of which date from the late 19th and early 20th centuries. There are also simple detached houses and a commercial area. Some country houses and villas from the imperial era can still be seen in Wilhelmsruh as well.

Even in the centrally located subdistrict of Prenzlauer Berg, there are opportunities for

126

Allotment garden areas

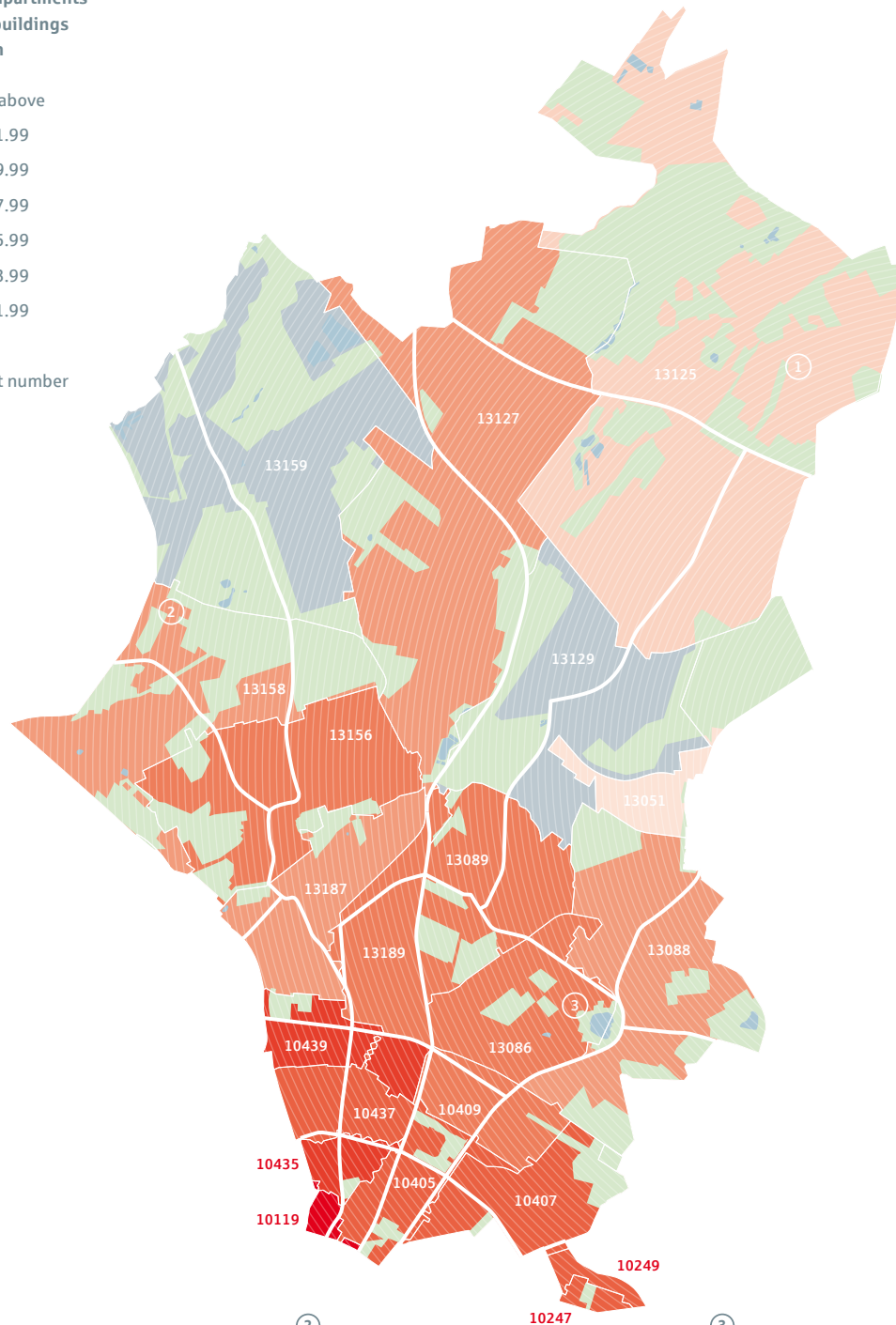
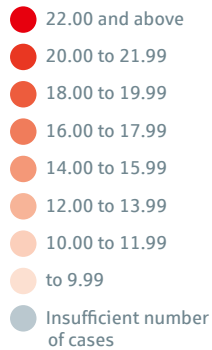
173

Traffic lights

43,076

Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**



①

Buch

With its quiet green surroundings, a wonderful old village centre and a beautiful palace church and adjacent palace garden, Buch offers plenty of space for fun, recreation and sports. This idyllic atmosphere is also leading to an increasing amount of new construction. These days, Buch is most well-known for “BBB” – BiotechPark Berlin-Buch, which is one of the largest biotech parks in Germany.

②

Rosenthal

Rosenthal borders on the beautiful Pankow subdistricts of Blankenfelde and Niederschönhausen. In the summer, residents enjoy swimming in Ziegeleisee lake in Lübars, which was created at a former clay pit site. The village-like atmosphere in Rosenthal gives people a feeling of warmth at the edge of a city that, like any other, can sometimes feel cold.

③

Weißer See

Many Berlin residents flock to Weißer See lake in the summer to cool off in the water. The nondescript house formerly known as the Berthold Brecht Villa can be found in the subdistrict that gets its name from the lake. Right around the corner is the “Munizipalviertel”. Like the buildings in the “Holländerviertel”, the houses here also have a bright look with red bricks and tiles.

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m²/month		Basic rent in bottom market segment ¹⁾ in €/m²/month		Basic rent in top market segment ¹⁾ in €/m²/month		Apartment size ¹⁾ in m²		Total housing cost ²⁾ , avg. in €/month		Household purchasing power, avg. in €/month	
10405	316	19.16	(37)	7.18	(128)	31.36	(45)	64.7	(92)	1,239	(49)	4,175	(73)
10407	231	19.56	(32)	7.41	(116)	31.67	(41)	61.0	(138)	1,193	(54)	3,949	(97)
10409	90	17.21	(63)	6.47	(170)	29.17	(67)	57.0	(172)	981	(93)	3,247	(175)
10435	176	20.46	(22)	9.11	(40)	30.95	(54)	70.5	(35)	1,442	(16)	4,014	(90)
10437	330	20.00	(26)	10.29	(14)	31.43	(44)	65.4	(76)	1,307	(34)	3,547	(149)
10439	369	20.77	(20)	8.27	(71)	33.60	(21)	63.8	(108)	1,324	(31)	3,395	(161)
13086	324	17.27	(61)	9.95	(22)	27.62	(81)	67.3	(62)	1,162	(59)	4,049	(83)
13088	187	15.50	(89)	7.60	(97)	41.25	(1)	65.0	(79)	1,008	(84)	4,098	(80)
13089	228	16.72	(74)	6.70	(155)	27.49	(83)	56.5	(173)	944	(104)	5,499	(15)
13125	306	11.84	(152)	6.74	(154)	20.63	(160)	67.5	(59)	799	(144)	5,215	(24)
13127	176	14.34	(112)	9.31	(32)	29.02	(70)	67.9	(54)	974	(97)	5,360	(21)
13129	11	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	6,122	(4)
13156	264	16.00	(83)	8.72	(51)	26.37	(93)	68.0	(53)	1,088	(72)	4,806	(39)
13158	196	15.18	(99)	7.76	(89)	23.05	(130)	73.5	(24)	1,115	(67)	5,156	(27)
13159	8	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	6,412	(2)
13187	251	15.40	(94)	7.11	(130)	28.00	(76)	68.0	(50)	1,047	(80)	4,205	(71)
13189	234	17.75	(56)	7.00	(136)	27.36	(85)	67.6	(56)	1,200	(52)	3,587	(139)
District	3,697	17.00		7.56		29.43		65.2		1,108		4,189	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“Along with the new residential area on the site of the historical hospital grounds in Buch, a second project has also been completed – and another is under way on the site of the former tuberculosis sanatorium ‘Waldhaus Buch’.”


+9,325

 housing balance
2018–2023

+139

 natural net population
balance 2023

39.7

 living space per
inhabitant in m²

17.3

 share of population
aged 18 and younger
in %

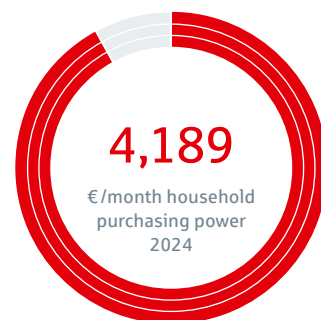
gap filling on a large scale. However, the plan to create 1,200 new apartments there has stalled due to a legal dispute. For structural reasons, the less densely populated subdistricts located further out offer much greater potential for new residential construction – and thus for further population growth in the district. A major project in Buch, which involves a neighbourhood with around 2,700 apartments, a daycare centre and a school, cleared another hurdle at the end of 2024: following the Berlin Senate's approval

of the development plan, construction is now scheduled to begin in 2026. The master plan for a neighbourhood project in the Französisch-Buchholz subdistrict was presented in 2024. Plans here call for construction of up to 2,500 apartments and additional commercial space. The new neighbourhood will be connected to the city centre via two new S-Bahn stations and an additional tram line. In addition, a neighbourhood with around 5,000 apartments is being planned for Blankenfelde. ■

“After almost two decades, the parties involved in the Pankower Tor project have now reached an agreement.”

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power
in comparison with the
maximum value of the districts
(Stegl.-Zehlend.: 4.556 €/month)



Of all completions in Berlin,
share of completed apartments
in new residential buildings



Asking rent (median)
in comparison with the maximum value
of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



Hamburger Platz

Developer: GESOBAU
Area: Weißensee
Street: Bühringstr., Jacobsohnstr.,
Frieda-Seidlitz-Str.,
Gustav-Adolf-Str.
Residential units: 185
Type of use: rent
Rent €/m²: from 7.00

© DMSW Architekten



Roelcke 111

Developer: wvm Gruppe Berlin
Area: Weißensee
Street: Roelckestraße 111
Residential units: 60
Type of use: condominium
Prices €/m²: approx. 6,425–8,600

© WvM Immobilien



Reinickendorf

Whether in the middle of the forest or in a densely built-up urban section: various residential areas in the district are dominated by lakes. The eleven subdistricts vary from village-like to post-modern and dense high-rise developments.

The name of the entire district is taken from the Reinickendorf subdistrict in the southeast. The Reinickendorf subdistrict has a population of over 84,000, which makes it the most populous of the eleven subdistricts – and it is also the third-largest subdistrict in terms of area. The proportion of old buildings is small and the buildings are generally lower than in the centre of Berlin. Kurt-Schumacher-Platz is one of the main traffic hubs in the district. The southern part of Ollenhauerstrasse, as well as Scharnweberstrasse and Residenzstrasse, are also home to local business and shopping locations. The neighbourhood around Schäfersee lake is getting an upgrade, as lakeside paths are to be renovated and Franz-Neumann-Platz square is to be redesigned. Although the district is already quite densely populated, several new construction

projects are currently being launched there, including a private venture comprising 28 owner-occupied apartments and one housing association project with 256 apartments.

Around one third of the district's area is covered by forest and water. The Märkisches Viertel subdistrict is an exception here: when it was first developed in the 1960s, it contained 17,000 apartments that were meant to house as many as 50,000 people. This subdistrict, with its many high-rise residential buildings, has been gradually further developed since then. An extension to the east, where 190 new apartments are to be built, is currently being planned.

The largest subdistrict in terms of area is Tegel, which is home to the forest and lake of the same name and has a population of around 37,000.



81

Allotment garden areas

148

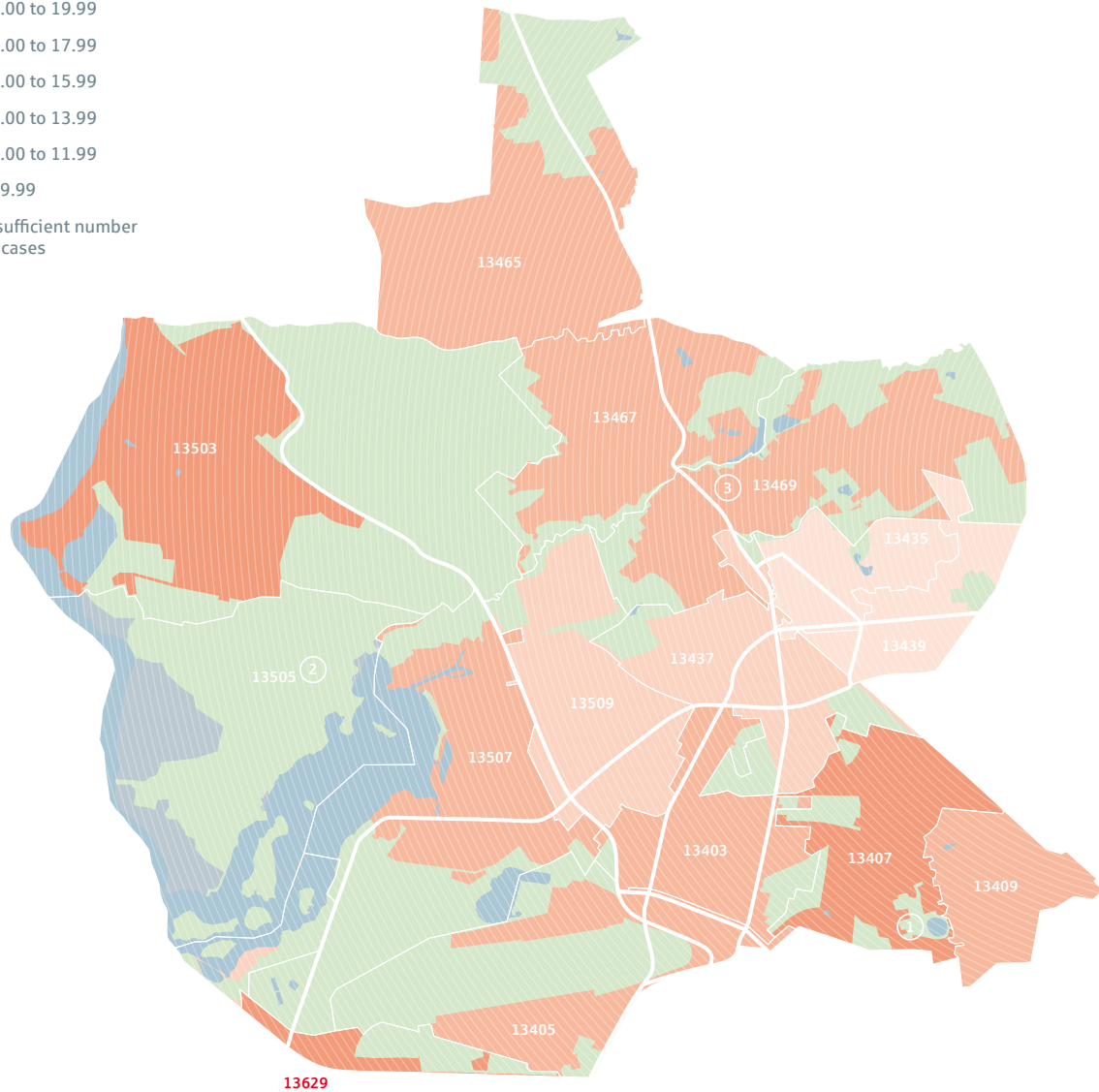
Traffic lights

44,364

Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**

- 22.00 and above
- 20.00 to 21.99
- 18.00 to 19.99
- 16.00 to 17.99
- 14.00 to 15.99
- 12.00 to 13.99
- 10.00 to 11.99
- to 9.99
- Insufficient number of cases



①

Schäfersee

The circular Schäfersee lake (five hectares, seven metres deep) with an adjacent park is one of the most beautiful recreational areas in Reinickendorf – it's a place for sports, relaxation and romantic boat rides. Pet owners love the fenced-in dog walk and dog training centre at Schäfersee, while nature lovers look forward to the annual planting of the "Tree of the Year".

②

Tegeler Forst

Tegeler Forst (Tegel Forest) has an area of 2,169 hectares and is one of Berlin's most popular destinations for excursions. Tegeler Forst is home to Berlin's biggest tree – the "Burgsdorff Larch" – and also its oldest tree, "Dicke Marie". Tegeler See lake, the second-largest lake in Berlin (450 hectares), is located to the south of Tegeler Forst.

③

Rollbergesiedlung

In contrast to the otherwise cute estates of detached houses, a bold and courageous architectural approach was used to build the Rollbergesiedlung estate along Zabel-Krüger-Damm in the 1960s. This estate is also affectionately called the Schwarzwaldviertel (Black Forest Quarter) due to the names of the streets here.

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m ² /month		Basic rent in bottom market segment ¹⁾ in €/m ² /month		Basic rent in top market segment ¹⁾ in €/m ² /month		Apartment size ¹⁾ in m ²		Total housing cost ²⁾ , avg. in €/month		Household purchasing power, avg. in €/month	
13403	228	13.16	(139)	7.40	(117)	23.40	(125)	61.6	(131)	811	(143)	3,326	(169)
13405	63	13.00	(141)	8.59	(55)	22.33	(138)	63.0	(115)	819	(142)	4,733	(41)
13407	230	15.75	(88)	7.03	(134)	26.10	(98)	58.5	(162)	921	(109)	3,415	(158)
13409	274	12.84	(145)	7.69	(94)	24.00	(117)	58.3	(163)	748	(149)	3,316	(171)
13435	139	8.33	(178)	6.82	(147)	17.65	(177)	63.7	(109)	531	(175)	4,131	(76)
13437	65	11.09	(161)	7.84	(86)	21.15	(157)	59.0	(160)	654	(164)	3,746	(122)
13439	134	7.73	(181)	6.82	(147)	15.52	(183)	64.3	(95)	497	(177)	4,437	(52)
13465	77	13.28	(138)	9.38	(28)	23.98	(120)	73.4	(25)	975	(96)	6,074	(5)
13467	105	13.66	(128)	9.06	(41)	21.09	(158)	77.4	(10)	1,057	(78)	5,456	(19)
13469	124	13.99	(126)	6.46	(171)	20.39	(163)	73.1	(27)	1,023	(83)	4,999	(30)
13503	53	14.34	(112)	7.88	(84)	23.33	(126)	75.0	(16)	1,076	(74)	5,820	(10)
13505	29	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	5,841	(9)
13507	352	13.32	(137)	7.47	(108)	26.05	(99)	59.1	(157)	788	(146)	4,060	(82)
13509	128	11.50	(156)	7.51	(104)	21.25	(153)	52.4	(183)	603	(166)	3,469	(153)
District	2,001	12.22		6.91		24.04		61.4		750		4,201	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“The eastern end of the former Tegel Airport is to become the ‘Schumacher Quartier’ – plans call for 5,000 apartments to be built here using the timber construction method. The construction plan for the first 810 apartments was approved in 2024.”


+3,010

 housing balance
2018–2023

-977

 natural net population
balance 2023

39.5

 living space per
inhabitant in m²

17.1

 share of population
aged 18 and younger
in %

Many people come here not only to relax, but also to shop and stroll. Along with Berliner Strasse and its many shops, the focal point is the former site of the Borsig industrial company located to the south of Alt-Tegel. This brick architecture complex now contains a shopping mall and cinema. The post-modern architecture at Tegel Harbour dates back to the 1984/87 International Building Exhibition, which resulted in individual apartments in two to seven-storey residential buildings that encircled a water feature with an artificial island. There are also 1960s high-rise

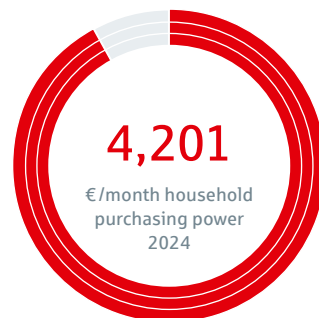
buildings with between nine and sixteen floors overlooking Tegeler See lake.

Konradshöhe, which is surrounded by woods and water between Tegeler See lake, the River Havel and the Tegeler Forst forest, has a village-like character. The rural residential and excursion areas there feature detached houses, villas, restaurants and smaller blocks of flats. The subdistrict is connected via roads that lead to Heiligensee and Tegel. There are also ferry services to Spandau. ■

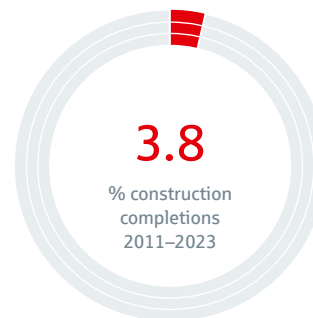
“In future plans for the Märkisches Zentrum, residential use could become more important than before.”

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 4.556 €/month)



Of all completions in Berlin, share of completed apartments in new residential buildings



Asking rent (median) in comparison with the maximum value of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



Quartier Alt-Wittenau

Developer: GESOBAU
Area: **Wittenau**
Street: **Roedernallee 118, 118a**
Residential units: **105**
Type of use: **student living**
Rent €/month: **380**

© ImmProjekt Entwicklungs GmbH & Co. Roedernallee KG



Königsweg

Developer: GESOBAU
Area: **Tegel**
Street: **Königsweg 33–41**
Residential units: **46**
Type of use: **rent**
Rent €/m²: **from 6.50**

© Arnold und Gladisch Gesellschaft von Architekten mbH



Spandau

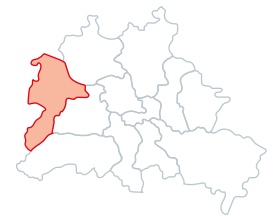
The area where the Havel and Spree rivers meet is marked by an urban atmosphere and commerce, while downstream on the Havel things become more idyllic. Two new neighbourhoods are planned and further residential construction projects are already under way in the district.

The Havel separates most of the district from the rest of Berlin. The old town on the western side of the river, opposite the point where the Havel and Spree rivers meet, is older than Berlin. These two aspects are usually offered as an explanation for Spandau's distinctly independent character. The subdistrict that gives the district its name also takes pride in its nearly self-sufficient urban infrastructure. And that's not all, as a new business district is to be built right next to Spandau's ICE railway station by 2030. Along with offices, hotels and shops, plans for the site also include apartments. According to the investors, the project could generate 1,300 jobs at its location.

Large new construction projects in the residential segment are also on the agenda. As part of the "Havelufer Quartier" project, a state-owned

housing company is building three buildings that will contain a total of 231 rent-controlled apartments. The topping out ceremony was held at the site at the beginning of this year. The second construction phase for the Wasserstadt Oberhavel project was also given the go-ahead in January. The 238 apartments from the first phase, which began in 2022, are to be completed by August. A further 111 units will now follow, and over half of these are earmarked for the subsidised price segment.

A total of 428 new apartments are under construction in the Staaken subdistrict to the west. The foundation stone for the first 140 of these was laid in the summer of 2024. The subdistrict has two different facets: the northern and southern sections of the historical part are characterised by



81

Allotment garden areas

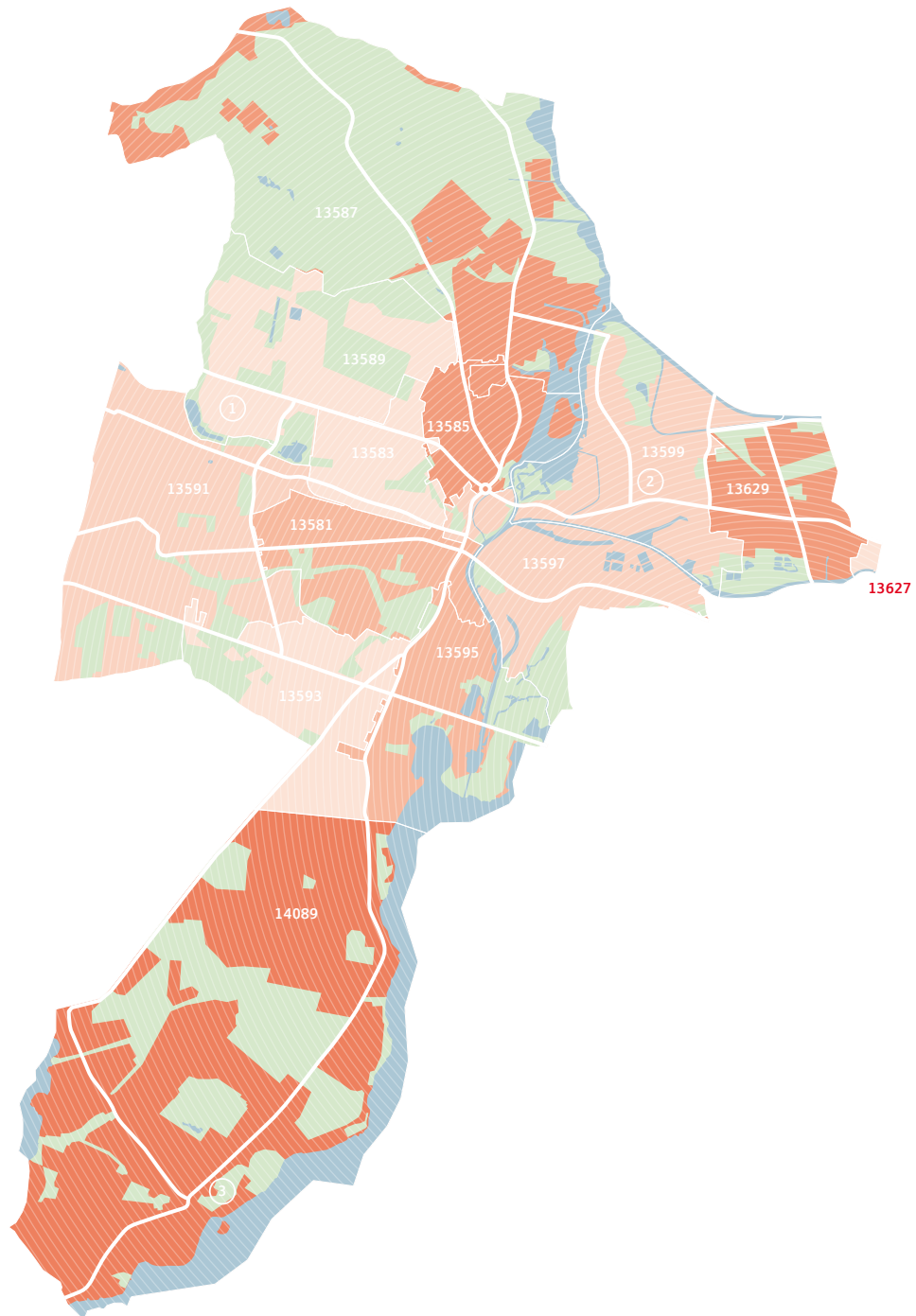
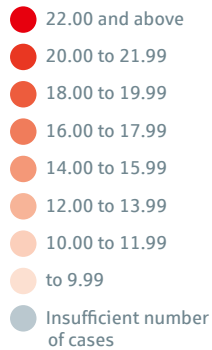
173

Traffic lights

25,446

Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**



①

Gütersloher Weg

The Falkenhagener Feld redevelopment area was built directly on the outskirts of the town. Since the beginning of the 1960s, a large housing estate with four to sixteen-storey residential complexes with over 10,000 apartments has been built here. With the two Spektesee lakes and the Spektesepark, as well as the detached and terraced house areas, the block structure in the quarter has been noticeably loosened up.

②

Gartenfelder Straße

The "Reichsforschungssiedlung", designed in 1928 by the founder of the Bauhaus, Walter Gropius and others, was built directly on Gartenfelder Strasse in the 1930s. The urban quarter for around 12,000 people was the Weimar Republic's largest housing project in Berlin. The competition, launched in 1927, was intended to search for new possibilities for more efficient, economical and better living.

③

Kladower Damm

The Kladower Damm is beautifully situated not far from the banks of the Havel with a view of the Wannsee lake. The historic estate park with the associated manor house is also located here. You can have a wonderful day here – with a fantastic view from the plateau of the manor house. It is in close proximity to the Prussian castles and gardens, which were declared World Heritage sites by UNESCO in 1990.

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m ² /month		Basic rent in bottom market segment ¹⁾ in €/m ² /month		Basic rent in top market segment ¹⁾ in €/m ² /month		Apartment size ¹⁾ in m ²		Total housing cost ²⁾ , avg. in €/month		Household purchasing power, avg. in €/month	
13581	157	13.49	(132)	7.32	(119)	23.08	(129)	68.0	(50)	917	(112)	3,827	(113)
13583	174	9.45	(170)	6.59	(163)	21.19	(156)	57.5	(169)	543	(172)	3,086	(184)
13585	319	15.00	(101)	8.50	(61)	24.42	(110)	61.6	(130)	924	(107)	3,547	(148)
13587	276	14.29	(115)	6.95	(143)	33.59	(22)	64.0	(97)	915	(113)	4,404	(53)
13589	164	8.72	(175)	6.46	(171)	19.22	(171)	62.6	(122)	546	(171)	4,282	(64)
13591	168	11.78	(153)	6.98	(140)	21.67	(148)	65.0	(79)	766	(147)	4,815	(38)
13593	232	7.62	(183)	6.39	(178)	17.50	(178)	67.0	(63)	511	(176)	4,289	(63)
13595	261	12.00	(149)	7.19	(126)	21.62	(149)	59.1	(159)	709	(152)	3,565	(142)
13597	93	10.09	(166)	7.26	(121)	21.29	(151)	68.9	(47)	696	(156)	3,796	(117)
13599	190	10.02	(167)	7.22	(124)	19.00	(172)	56.3	(174)	564	(168)	4,000	(93)
13629	268	15.45	(90)	6.93	(144)	19.73	(166)	75.9	(14)	1,173	(56)	3,562	(145)
14089	126	17.58	(59)	10.31	(13)	24.36	(112)	72.0	(29)	1,266	(43)	6,168	(3)
District	2,428	12.00		6.75		23.11		63.7		765		4,102	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“South of the more densely populated and partly industrialised subdistricts, Gatow and Kladow reveal a different facet of the district: small localities with historical village churches and windmills – situated between the banks of the Havel, the city of Potsdam and Brandenburg municipalities.”


+4,867

 housing balance
2018–2023

estates of detached houses and Staaken Garden City, while the eastern part and Neu-Staaken are defined by large housing estates that were built between the late 1950s and the 1970s.

Industry is a prominent feature in the northern part of the district, particularly along the riverbanks. The transformation of the Siemensstadt subdistrict to the east into a new neighbourhood extending over an area of 76 hectares with floor space of more than one million

square metres will be exciting. The project plans call for the construction of 270,000 square metres of housing to accommodate up to 7,000 people. The foundation stone for the project was laid in the summer of 2024. This project is set to be connected to the surrounding area through the reconstruction of the old Siemensbahn S-Bahn line, which is scheduled to begin in 2026 and be completed by 2029. ■


-662

 natural net population
balance 2023

“Around 35,000 people will live and work in ‘Siemensstadt Square’ in future. The project will go hand in hand with the expansion of infrastructure.”

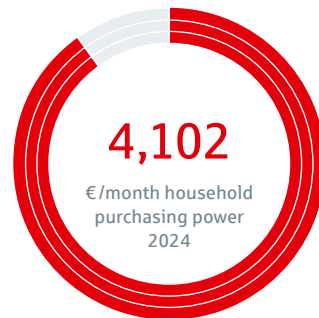

37.2

 living space per
inhabitant in m²

The district in comparison

Where is the district positioned in the urban fabric?


18.4

 share of population
aged 18 and younger
in %


Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 4.556 €/month)



Of all completions in Berlin, share of completed apartments in new residential buildings



Asking rent (median) in comparison with the maximum value of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



Quartier Rauchstraße

Developer: WBM
Area: Hakenfelde
Street: Ashdodstraße 2, 4, 6, 8, 10/
Iznikstraße 1, 5, 7, 9 and
Asniéreststraße 1, 3, 5
Residential units: 349
Type of use: rent
Rent €/m²: from 6.50

© Wiechers Beck Architekten



Bismarckstraße 17

Developer: degewo AG
Area: Spandau
Street: Bismarckstraße 17
Residential units: 122
Type of use: rent
Rent €/m²: from 6.50

© Ten Brinke Deutschland



Steglitz-Zehlendorf

The southwestern section is well known for its urban flair on the boulevard, idyllic forests with lakes, and neighbourhoods dotted with villas. There are also simpler residential areas, a large new neighbourhood and smaller projects under way.



The area between Walther-Schreiber-Platz and Steglitz Town Hall buzzes with a hustle and bustle similar to the atmosphere on the boulevards in the city centre. With its shopping malls and shops, Schlossstrasse is one of the largest shopping streets in Berlin. One of its trademarks is the futuristic-looking “Bierpinsel” (“Beer Brush”), which has been a listed building since 2017. The building has only been used on a temporary basis for various purposes for around 20 years, but a new owner is planning a re-birth for this 1970s complex that will consist of office space, a restaurant and research facilities. In the densely built-up residential areas nearby, one of the things developers are doing is creating new housing space by adding floors to existing buildings. For example, a housing association has refurbished

its portfolio of multi-family dwellings to improve energy efficiency and also added an extra floor to each building. Meanwhile, in addition to old stucco buildings and residential buildings from the post-war period, Steglitz’s “Südende” is home to a former colony of villas and country houses.

Compared to this colourful urban mix, the subdistricts of Lankwitz and Lichterfelde have a more small-town feel. The Teltow Canal is lined with several commercial sites. The southeastern part of the district offers space for one of Berlin’s largest residential projects: construction of the “Neulichterfelde” neighbourhood on the site of a former US military training ground began in 2024. A total of 1,540 rental and owner-occupied apartments, 540 social housing units and 420 terraced and two-family houses are planned

80

Allotment garden areas

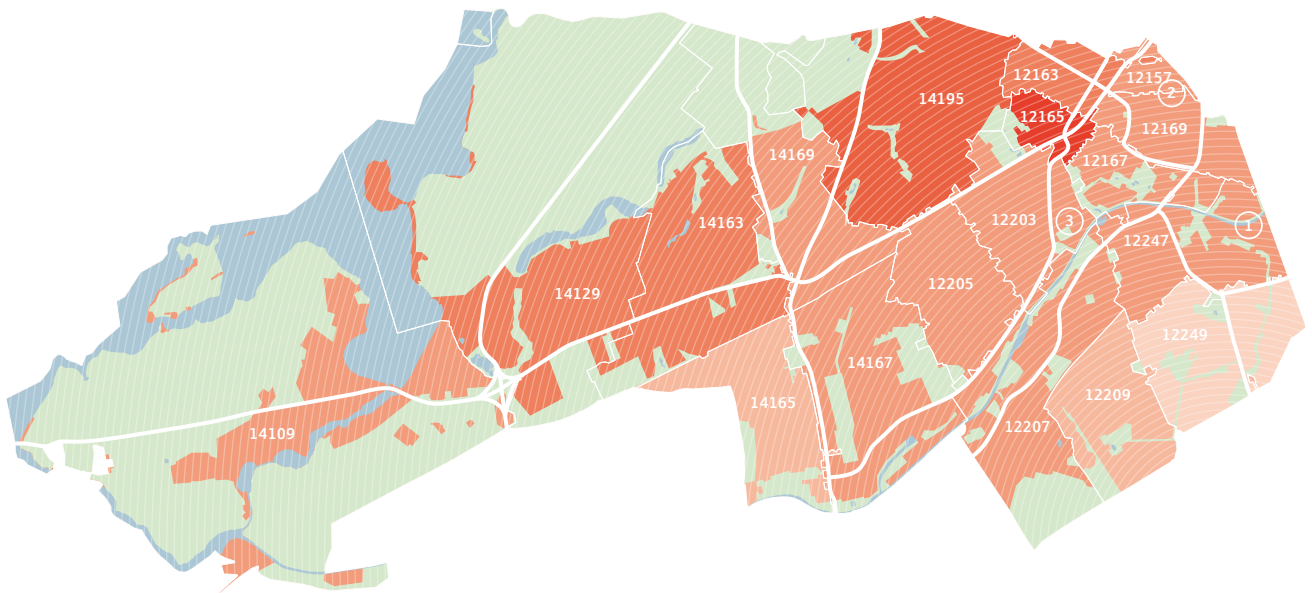
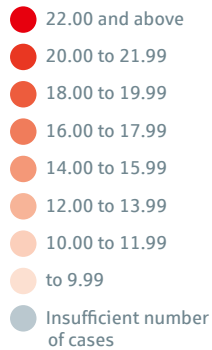
232

Traffic lights

60,133

Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**



①

Südende

Südende, which was established in 1872, used to belong to two farmers in Mariendorf who set up a type of suburb with country-style villas here. Up to 85 per cent of the original beautiful structures in Südende were destroyed in August 1943, when British bombers became disoriented and ended up bombing Südende instead of the government quarter. It wasn't until the 1960s that work began to rebuild most of Südende.

②

Bergstraße

Bergstrasse runs through the Bismarckviertel neighbourhood, which back around 1900 featured lovely Gründerzeit homes that made it a pleasant and relaxing district of Steglitz, which was not yet part of Berlin at that time. The absolute architectural highlight here is the Lukaskirche Protestant church that was built in 1919. The church's Neo-Romanesque design makes it look a little like a castle.

③

Hindenburgdamm

The Hindenburgdamm captivates with its quiet and clearly arranged multi-family dwellings and small apartment buildings. The futuristic campus of Benjamin Franklin University Hospital is the architectural highlight here. The Lichterfelde Manor House (also known as Carstenn Palace) with its park is also a particularly attractive place to visit when strolling along Hindenburgdamm.

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m ² /month		Basic rent in bottom market segment ¹⁾ in €/m ² /month		Basic rent in top market segment ¹⁾ in €/m ² /month		Apartment size ¹⁾ in m ²		Total housing cost ²⁾ , avg, in €/month		Household purchasing power, avg, in €/month	
12163	119	16.49	(76)	9.00	(44)	25.71	(101)	70.0	(37)	1,154	(61)	3,827	(112)
12165	32	21.82	(13)	7.69	(94)	32.04	(39)	60.0	(141)	1,309	(35)	4,445	(51)
12167	99	14.50	(108)	8.87	(46)	24.11	(113)	67.5	(60)	978	(95)	3,560	(146)
12169	75	14.50	(108)	8.33	(69)	22.84	(134)	60.0	(141)	870	(127)	3,548	(147)
12203	162	15.45	(91)	8.50	(61)	24.05	(114)	64.8	(91)	1,001	(87)	4,043	(86)
12205	88	14.87	(104)	7.90	(81)	23.00	(131)	69.0	(43)	1,026	(82)	5,476	(18)
12207	235	14.00	(123)	7.44	(115)	24.00	(117)	75.0	(16)	1,050	(79)	4,244	(67)
12209	108	12.91	(143)	7.60	(97)	26.67	(90)	69.5	(42)	897	(120)	4,865	(34)
12247	133	14.00	(123)	7.70	(93)	27.43	(84)	62.0	(126)	868	(128)	4,024	(88)
12249	156	10.67	(164)	7.26	(121)	21.25	(153)	62.9	(120)	671	(160)	3,970	(96)
14109	96	14.79	(105)	8.51	(60)	30.79	(56)	87.8	(3)	1,298	(37)	5,947	(6)
14129	88	16.00	(83)	7.96	(80)	31.00	(52)	84.4	(4)	1,351	(27)	5,879	(8)
14163	88	16.84	(73)	7.32	(119)	22.09	(144)	69.5	(41)	1,170	(57)	5,501	(14)
14165	124	12.01	(148)	7.55	(102)	26.11	(97)	58.2	(165)	699	(155)	4,346	(56)
14167	137	15.79	(86)	9.55	(26)	23.00	(131)	75.0	(16)	1,184	(55)	5,698	(11)
14169	60	14.22	(119)	9.41	(27)	28.66	(72)	64.0	(97)	910	(115)	4,502	(47)
14195	130	19.41	(34)	12.27	(1)	31.00	(52)	100.8	(1)	1,955	(1)	6,454	(1)
District	1,930	14.67		7.78		25.71		68.5		1,005		4,556	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“In Zehlendorf, homes are also being built for households on a smaller budget. A total of 280 units are being jointly constructed by a state-owned company and a private enterprise. These include 130 rental apartments – half of which will have asking rents starting at 6.60 euros per square metre.”


+1,983

 housing balance
2018–2023

-1,745

 natural net population
balance 2023

46.4

 living space per
inhabitant in m²

15.6

 share of population
aged 18 and younger
in %

here, and these are expected to house up to 6,000 people in future.

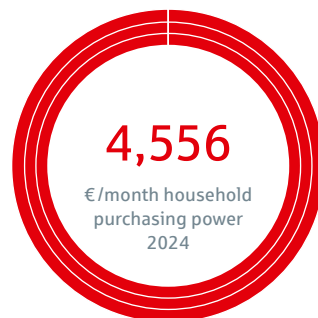
Due to their natural attractions, the western subdistricts on the edge of the Grunewald forest are in demand as excursion destinations and upmarket residential areas. As their lake names indicate, these subdistricts are ideal for swimming, boating or strolling along the water – at the Wannsee, Nikolassee or Schlachtensee lakes. All of these subdistricts were established at the end of the 19th century as exclusive villa and country house colonies, but since then

somewhat simpler residential buildings have been built there as well. Dahlem's leafy streets with their pine trees and cobblestones also feature stately villas and more modest detached houses standing side by side. In addition to Freie Universität Berlin, Dahlem is home to research institutions and museums. A total of 106 new rental apartments have been under construction near the Botanical Gardens since last year, and 58 owner-occupied apartments are under construction at a previously vacant area near the Cole Sports Centre. ■

“Excavators will be under way around the Lichterfelde Süd S-Bahn station over the next few years.”

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 4.556 €/month)



Of all completions in Berlin, share of completed apartments in new residential buildings



Asking rent (median) in comparison with the maximum value of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



PANDION PINES

Developer: **PANDION**
Area: **Zehlendorf**
Street: **Fischerhüttenstraße**
Residential units: **157**
Type of use: **condominium**
Prices €/m²: **Ø 11,500**

© PANDION



Wohnprojekt Düppel

Developer: **Bundesanstalt für Immobilienaufgaben (BImA)**
Area: **Zehlendorf**
Street: **Potsdamer Chaussee, Lindenthaler Allee and Königsweg**
Residential units: **approx. 200**
Type of use: **rent**
Rent €/m²: **up to 10.00**

© ALHO



Tempelhof-Schöneberg

One can live in style here just a stone's throw away from shopping and entertainment. New housing is being created on the outskirts of the city next to old village centres. Elsewhere, blocks of flats and detached houses alternate with commercial and industrial buildings.



The northern section of the district includes the southeastern part of City West. Berlin natives and tourists alike are drawn to the upmarket stores and shops in this urban-like neighbourhood around Wittenbergplatz and Tauentzienstrasse. The area to the north of Nollendorfplatz, where several streets lead to dead ends, was the site of many country houses and town villas until the Second World War; only a few of these have survived. The area around Nollendorfplatz and along Motzstrasse features numerous bars and shops that attract a mainly gay crowd. These streets, which are lined with places to shop, eat and drink, as well as entertainment venues, are bordered on the south by the Bayerisches Viertel (Bavarian Quarter), which is a quiet and dignified residential area. Magnificent old buildings still

grace Viktoria-Luise-Platz, which was designed by the garden architect Fritz Encke in 1898. However, many houses were destroyed during the war, especially north of Grunewaldstrasse. Most of the gaps between the houses were filled with new four-storey buildings between 1955 and 1959.

Tree-lined streets with respectable multi-family dwellings are to be found in Friedenau as well. This neighbourhood was built on a greenfield site during the Wilhelminian era. The blocks of flats in five-storey buildings featured front gardens. This was uncommon in neighbouring Berlin, which was a separate city somewhat remote and heavily built up at the time, and the gardens thus attracted the educated middle classes from the larger city. Not much has changed in this regard to this day. One of Berlin's

109

Allotment garden areas

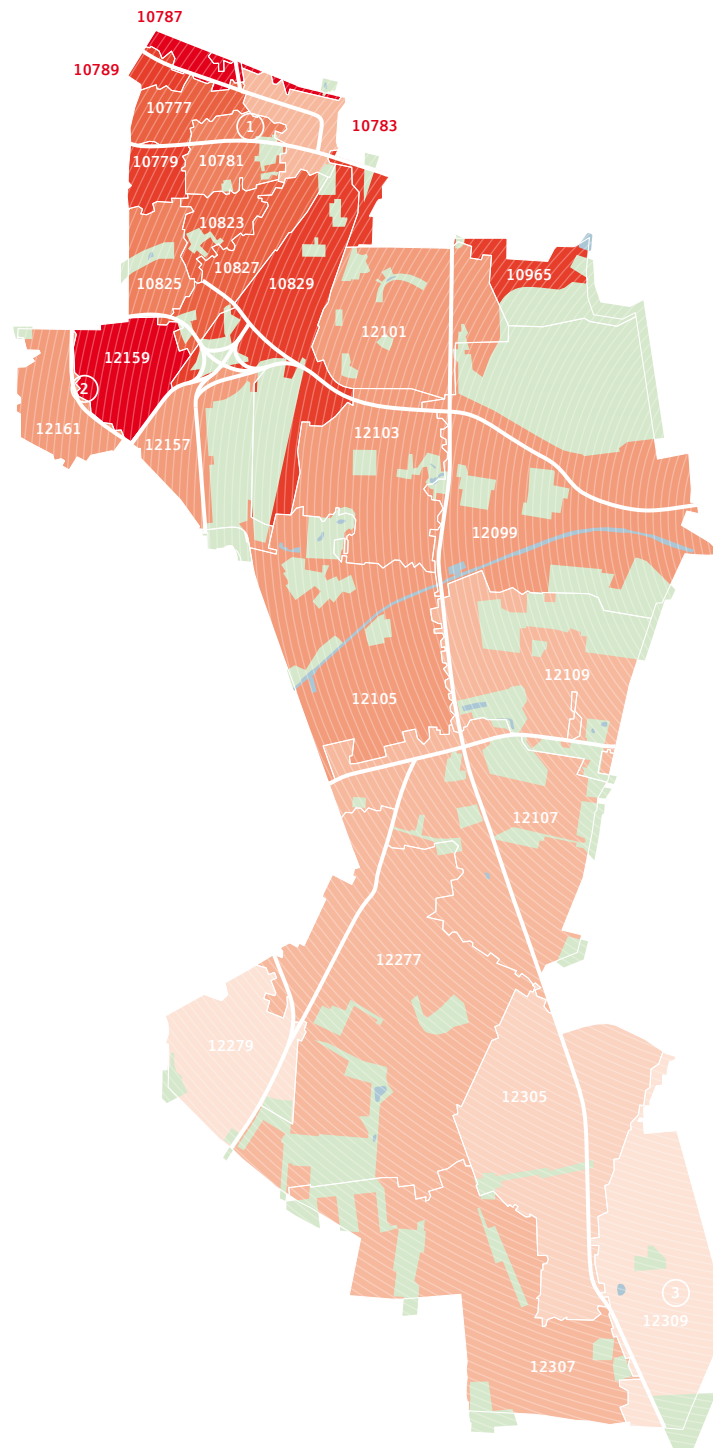
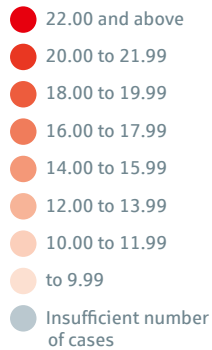
265

Traffic lights

35,529

Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**



①

Nollendorfplatz

The Nollendorfplatz is the link to the Motzstrasse and Winterfeldt districts. For many, Winterfeldtstrasse and its side streets is the most beautiful place in Schöneberg. The family friendly Winterfeldt Market on Wednesdays and Saturdays is probably the most famous and biggest weekly market in Berlin. There is a reason why the local children's playground is called "Paradiesgärtchen" (paradise garden).

②

Friedenau

The 500 metre long Niedstrasse, known as the Literature Mile, is a very interesting part of Friedenau. Günter Grass and Erich Kästner as well as the Communards around Rainer Langhans resided here. And because thinkers and hippies also grow up at some point, the old Friedenau neighbourhood now offers a bourgeois idyll. Stubenrauchstrasse is home to the artist cemetery.

③

Nahariyastraße

The charismatic skyscrapers in Nahariyastrasse are not far from the historical centre of Lichtenrade. Built in the 14th century and restored after the Second World War, the village church is still a very popular place for romantic weddings today. Twice a year, the Giebelpfuhl is the setting for the wine and vintner festival and the atmospheric "Lichtenrader Lichtermarkt".

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m²/month		Basic rent in bottom market segment ¹⁾ in €/m²/month		Basic rent in top market segment ¹⁾ in €/m²/month		Apartment size ¹⁾ in m²		Total housing cost ²⁾ , avg. in €/month		Household purchasing power, avg. in €/month	
10777	118	19.14	(38)	8.33	(69)	36.36	(7)	67.0	(63)	1,282	(39)	3,837	(110)
10779	102	21.37	(16)	9.15	(39)	29.12	(68)	77.7	(8)	1,660	(5)	3,586	(140)
10781	85	17.15	(64)	7.82	(87)	33.64	(20)	66.0	(70)	1,132	(65)	3,654	(131)
10783	68	13.62	(130)	6.52	(166)	27.70	(80)	64.8	(90)	882	(124)	3,688	(129)
10823	55	18.01	(50)	7.74	(92)	23.83	(121)	73.2	(26)	1,319	(33)	3,391	(163)
10825	48	17.46	(60)	8.24	(73)	31.67	(41)	68.5	(49)	1,195	(53)	3,724	(127)
10827	102	19.13	(39)	9.23	(34)	30.93	(55)	57.8	(168)	1,105	(68)	3,563	(144)
10829	135	21.30	(18)	10.46	(10)	31.25	(47)	64.0	(97)	1,363	(24)	3,229	(176)
12099	104	14.11	(121)	8.00	(77)	27.97	(77)	59.3	(156)	837	(135)	3,468	(154)
12101	48	14.96	(103)	7.48	(106)	25.71	(101)	60.2	(140)	900	(118)	3,930	(101)
12103	153	15.01	(100)	7.47	(108)	22.50	(136)	63.0	(116)	946	(103)	3,393	(162)
12105	162	14.42	(110)	7.90	(81)	24.47	(109)	60.0	(141)	865	(129)	3,624	(135)
12107	118	13.47	(134)	7.47	(108)	22.86	(133)	65.1	(78)	877	(125)	4,548	(45)
12109	114	13.64	(129)	7.97	(79)	22.62	(135)	61.3	(134)	835	(136)	3,834	(111)
12157	78	14.37	(111)	8.07	(74)	26.53	(92)	61.7	(129)	886	(122)	3,596	(138)
12159	208	22.62	(9)	9.92	(23)	30.22	(60)	59.4	(154)	1,344	(28)	3,979	(94)
12161	88	15.42	(93)	10.00	(19)	26.32	(95)	70.8	(33)	1,091	(71)	3,764	(121)
12277	100	13.38	(136)	7.20	(125)	23.49	(124)	63.0	(116)	843	(134)	4,711	(42)
12279	187	8.75	(173)	6.98	(140)	23.78	(122)	63.0	(116)	551	(170)	3,937	(100)
12305	143	11.11	(160)	7.52	(103)	20.00	(164)	65.2	(77)	724	(151)	4,594	(44)
12307	67	12.50	(146)	6.80	(152)	17.91	(176)	71.5	(30)	894	(121)	5,204	(26)
12309	143	8.52	(176)	7.03	(134)	20.00	(164)	67.6	(55)	576	(167)	4,485	(48)
District	2,426	14.78		7.34		28.00		64.3		950		3,896	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“A Europe-wide competition for the submission of ideas for Tempelhofer Feld was launched by the Berlin Senate in November 2024. This marks the start of a new phase in the dispute over the peripheral development of the 355-hectare site.”


+4,692

 housing balance
2018–2023

-350

 natural net population
balance 2023

40.2

 living space per
inhabitant in m²

15.7

 share of population
aged 18 and younger
in %

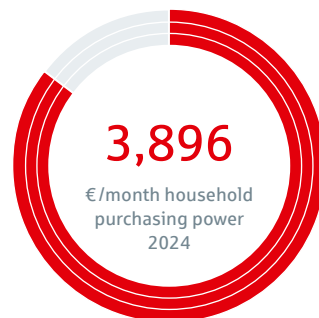
largest residential construction projects is taking shape on the site of the former Wilmersdorf freight yard, which is part of the Friedenau subdistrict. Here, 1,350 apartments are being built over an area of 51,000 square metres. The first residents have already moved in and almost the entire neighbourhood is now open to the public.

Tempelhof is also home to Gründerzeit-style old buildings on tree-lined streets. However, development here is dominated by somewhat more modest blocks of flats and estates of detached houses, as well as commercial and industrial areas. People from all walks of life and different cultures come together on Tempelhofer Damm, which is the Tempelhof subdistrict's main shopping street. Further south – in Mariendorf, Marienfelde and Lichtenrade – things are quieter, and the old village centres, around which additional estates have been built, are

still recognisable. In Mariendorf, the site of a former freight yard is also being used to create housing – 770 units are planned here. A total of 202 new rental apartments in the Alte Mälzerei, a former malthouse, in the Lichtenrade subdistrict are almost complete, and the first tenants have already moved in. ■

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power
in comparison with the
maximum value of the districts
(Stegl.-Zehlend.: 4.556 €/month)



Of all completions in Berlin,
share of completed apartments
in new residential buildings



Asking rent (median)
in comparison with the maximum value
of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



Quartier HUGOS

Developer: **Bonava**
Area: **Mariendorf**
Street: **Britzer Straße**
Residential units: **454**
Type of use: **rent, condominium**
Prices €/m²: **n/a**

© Bonava



Am Mühlenberg

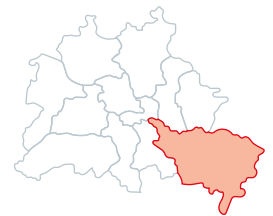
Developer: **Gewobag**
Area: **Schöneberg**
Street: **Meraner Straße/**
Am Mühlenberg
Residential units: **120**
Type of use: **rent**
Rent €/m²: **from 6.60**

© BRH Generalplaner



Treptow-Köpenick

Although it's also home to urban residential neighbourhoods, the district is better known for its natural spaces. Old industrial and commercial sites are either being further developed or converted into completely new residential areas.



Köpenick promotes itself as “a place of superlatives”, as the “largest district in Berlin with the lowest population density”, including the largest forest area (Köpenicker Forst), the biggest lake (Müggelsee) and the highest elevation in the capital (Grosser Müggelberg hill). The old town, situated at the confluence of the River Dahme and the River Spree, is dominated by two-storey buildings from the 18th and 19th centuries, most of which have been refurbished. It also contains traces of the town's medieval history.

Treptow-Köpenick has 15 subdistricts. The southeastern part of the district is home to the most expansive of these, all of which are dominated by natural spaces and, above all, small-scale housing estates. Moving down the River Spree, there is an increase in the number

and size of areas characterised by long-term industrial use, and residential neighbourhoods become denser as well. Alt-Treptow, located in the northwestern part of the district, is dominated by blocks of flats from the late 19th and early 20th centuries, as well as post-war buildings. The hustle and bustle and night life from the neighbouring inner-city areas of Neukölln have made their way here as well, although the residential areas are still relatively quiet.

The district has commissioned a framework plan for the Oberschöneweide subdistrict in order to guide the development of the approximately 63-hectare historical industrial and commercial belt that runs along the River Spree there. In addition to a former power station and listed factory buildings, the project involves the

183

Allotment garden areas

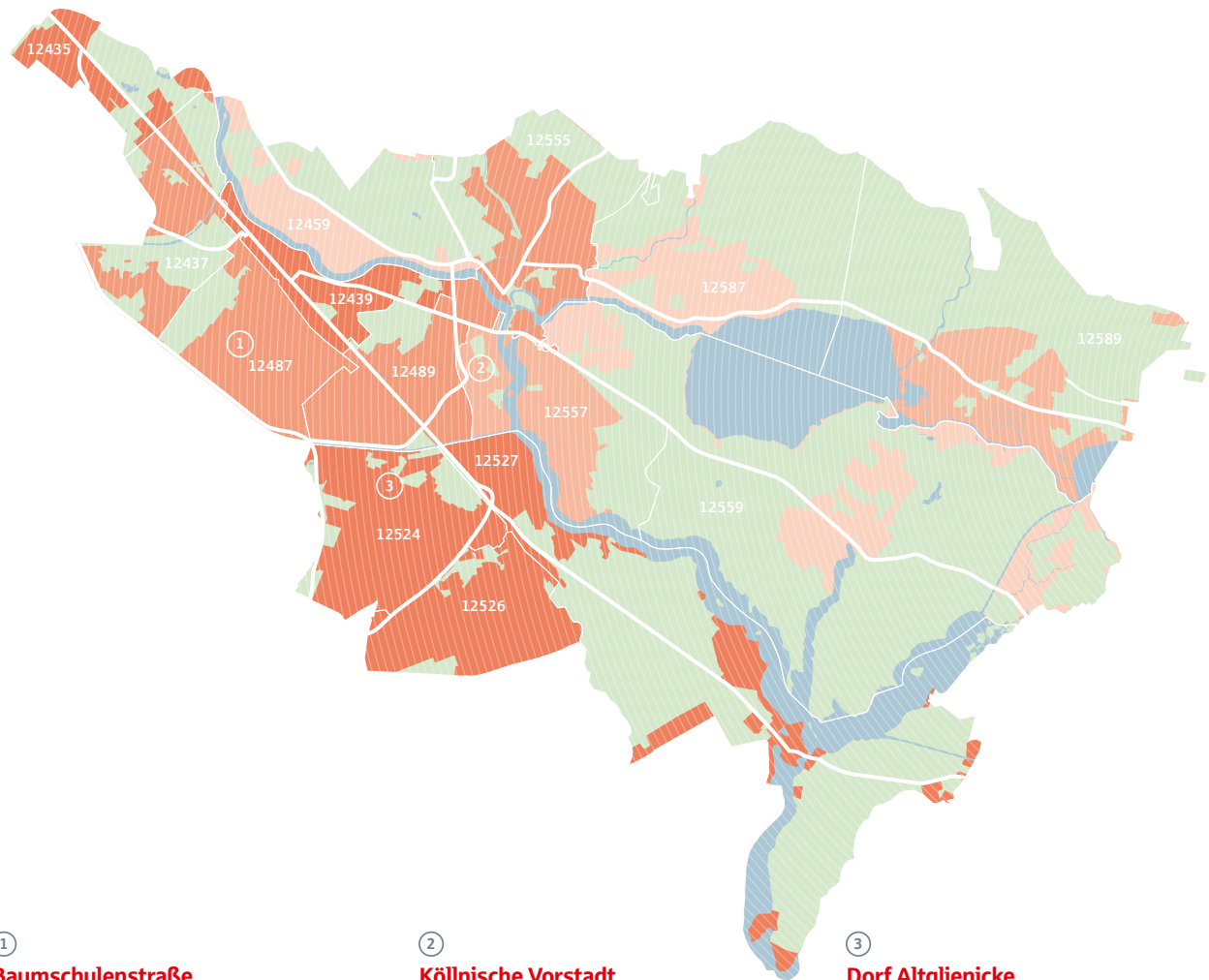
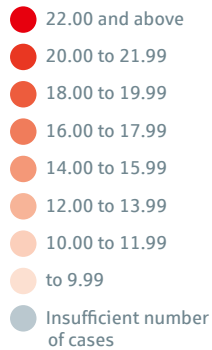
153

Traffic lights

46,661

Roadside trees

**Basic rent for apartments
in apartment buildings
in €/m²/month**



①

Baumschulenstraße

Around Baumschulenstrasse, there are many interesting old buildings from the “Gründerzeit” as well as many beautiful new buildings. The many architectural highlights are interesting, such the residential and commercial building built at number 92 in 1928 with an expressionist façade, or the Protestant church “Zum Vaterhaus”, which was consecrated in 1911 as the first church in Treptow.

②

Köllnische Vorstadt

With the industrialisation at the end of the 19th century, the Köllnische Vorstadt also evolved. The charming listed old buildings in the former Schönerlinde colony beautifully enclose the green central trees around the cemetery of the St Laurentius church community. Lucky are those who can sail with their boat directly from the jetty to the Dahme.

③

Dorf Altglienicke

The village of Altglienicke was already mentioned in 1375. Around the parish church, which was consecrated in 1895, large parts of the old village are still preserved. The Gagfah estate from the 1930s is particularly beautiful. The espionage incidents during the Cold War offer an exciting touch, as the Americans and the British tried to tap the Soviet embassy’s telecommunication lines to the KGB headquarters here.

Source: CBRE based on VALUE market database © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Postcode	Number of rental offers	Basic rent in all market segments ¹⁾ in €/m²/month		Basic rent in bottom market segment ¹⁾ in €/m²/month		Basic rent in top market segment ¹⁾ in €/m²/month		Apartment size ¹⁾ in m²		Total housing cost ²⁾ , avg. in €/month		Household purchasing power, avg. in €/month	
12435	100	17.69	(58)	7.48	(107)	34.97	(14)	60.0	(141)	1,061	(77)	3,443	(156)
12437	127	14.06	(122)	8.38	(67)	24.02	(116)	60.0	(141)	844	(133)	3,431	(157)
12439	252	17.00	(67)	7.47	(108)	25.00	(104)	61.0	(138)	1,037	(81)	3,946	(98)
12459	328	11.93	(150)	7.88	(84)	27.94	(78)	55.8	(175)	665	(162)	3,546	(150)
12487	226	14.26	(116)	7.25	(123)	20.85	(159)	68.8	(48)	980	(94)	4,007	(91)
12489	276	14.73	(107)	7.90	(81)	24.05	(114)	61.0	(137)	899	(119)	3,874	(107)
12524	212	16.98	(69)	6.90	(145)	27.82	(79)	76.0	(13)	1,291	(37)	5,329	(22)
12526	87	16.15	(82)	9.17	(38)	22.00	(146)	66.0	(70)	1,066	(75)	5,298	(23)
12527	239	16.84	(72)	10.16	(17)	22.16	(142)	77.0	(12)	1,297	(36)	5,130	(28)
12555	582	15.76	(87)	7.76	(89)	24.00	(117)	59.4	(155)	936	(105)	4,100	(79)
12557	370	12.50	(146)	6.50	(167)	22.29	(139)	66.2	(68)	828	(140)	4,092	(81)
12559	142	10.43	(165)	7.00	(136)	17.15	(180)	64.0	(96)	668	(161)	4,767	(40)
12587	171	11.52	(155)	8.07	(74)	21.20	(155)	65.0	(79)	749	(148)	4,201	(72)
12589	152	12.90	(144)	6.50	(167)	18.64	(174)	71.2	(31)	919	(110)	5,934	(7)
District	3,264	14.46		7.18		24.14		63.7		922		4,218	
Berlin	32,116	15.79		7.03		29.41		64.4		1,017		4,021	

1) Median 2) Excluding operating costs () Rank among the 186 postcodes with rental data

Sources: CBRE based on VALUE market database, Michael Bauer Research GmbH; compiled by: CBRE

“The Adlershof science and media site has boosted new residential construction in the subdistrict. The central market square and its surroundings are now being upgraded, and an expansion of the tram line is also on the agenda.”



+13,376

housing balance
2018–2023



-816

natural net population
balance 2023



39.2

living space per
inhabitant in m²



16.5

share of population
aged 18 and younger
in %

Hochschule für Technik und Wirtschaft Berlin (HTW Berlin University of Applied Sciences), which has a campus in that area.

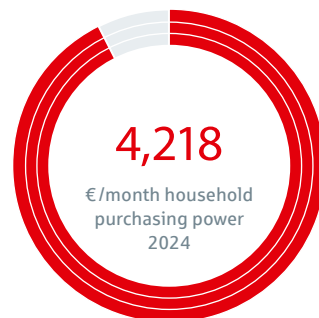
The Berlin Senate is also working on an ambitious plan for a brand new climate-neutral neighbourhood in the Baumschulenweg subdistrict: in 2023, “Dreieck Späthsfelde” was declared by the Berlin House of Representatives to be a future urban neighbourhood on which state-owned apartments were to be built. The next step was taken with the kick-off event for public participation in the planning discussions at the beginning of this year. Plans call for residential and commercial buildings to be developed over an area of more than 100 hectares between the edge of the city centre and the more rural outskirts.

Along with its historical buildings and natural spaces, the Köpenick subdistrict also contains former industrial sites on which large-scale housing is now to be built as well. An old cable factory site located north of the old town directly

on the banks of the River Spree extends over an area of around 66,000 square metres, and construction of a new neighbourhood with around 920 apartments, a daycare centre, retail outlets and service providers began there in 2024. ■

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power
in comparison with the
maximum value of the districts
(Stegl.-Zehlend.: 4.556 €/month)



Of all completions in Berlin,
share of completed apartments
in new residential buildings



Asking rent (median)
in comparison with the maximum value
of the districts (Mitte: 20.00 €/m²)

New construction in the district

Two current project developments in detail



Mahlower Straße

Developer: **HOWOGE**
Area: **Köpenick**
Street: **Mahlower Straße (next to 46 a)**
Residential units: **48**
Type of use: **rent**

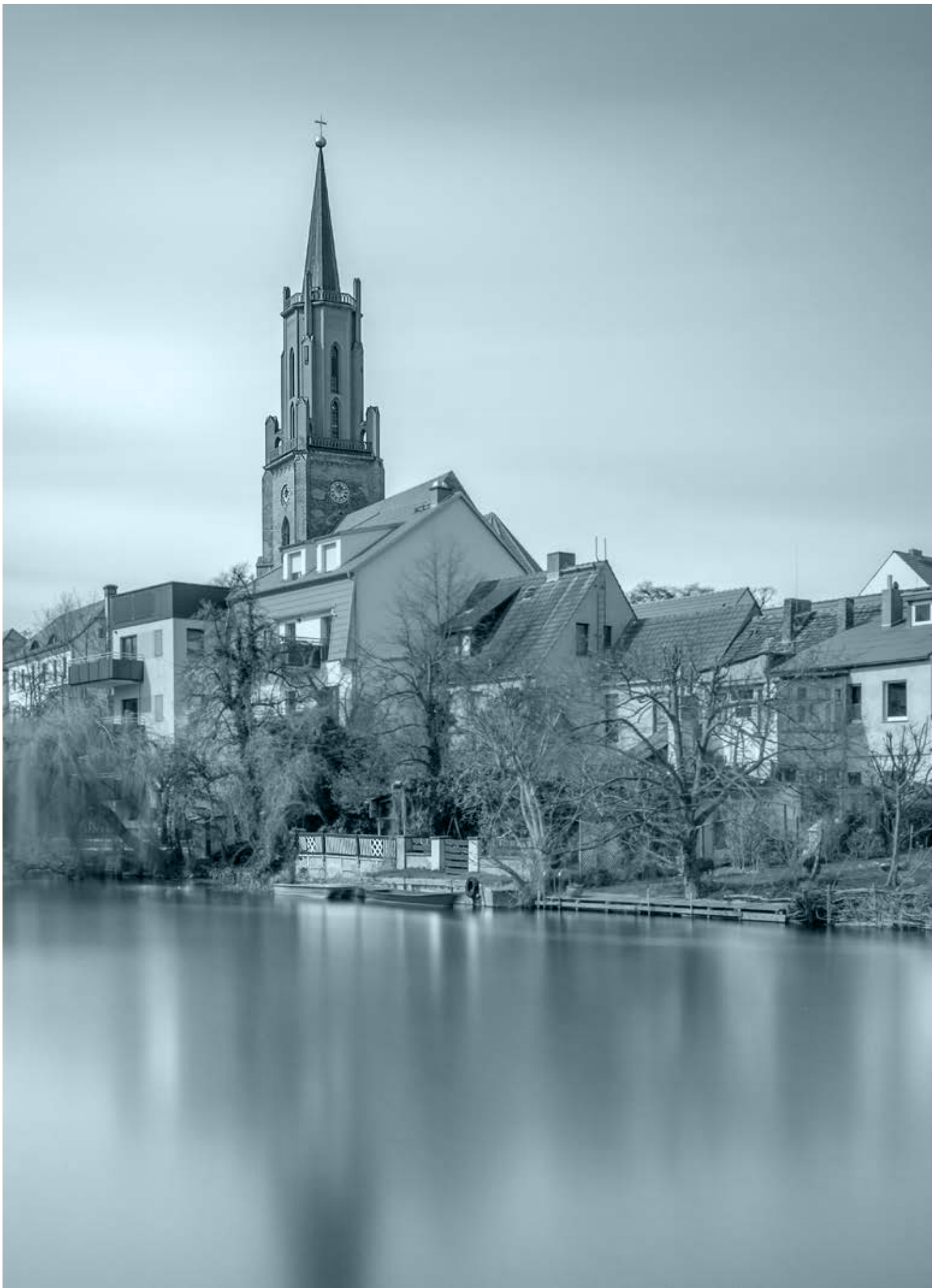
© Zoomarchitekten



Bruno-Taut-Straße 6

Developer: **degewo AG**
Area: **Bohnsdorf**
Street: **Bruno-Taut-Straße 6**
Residential units: **528**
Type of use: **rent**
Rent €/m²: **from 6.50**

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Part

C

Metropolitan area

Berlin continues to grow beyond its administrative boundaries and into the surrounding region. How are the residential real estate markets in these areas developing?

Steady demand, new construction activity is picking up

Families and young people are not just interested in the immediate surrounding area. The number of commuters is increasing. Construction of multi-storey residential buildings is on the rise.

Migration from abroad and from Berlin to Brandenburg continues. Both migration groups accounted more or less equally for the total migration gain of 29,786 people in 2023. While this migration gain figure was nearly 50 per cent lower than in the record year in 2022, it does represent the third-largest migration gain since 1995. According to the Berlin-Brandenburg Statistical Office, the migration flow from the capital to the area surrounding Berlin was led by families, children under 18 and people between the ages of 30 and 45. A new facet of this stable long-term trend involves the fact that the extended Berlin metropolitan region recorded a higher migration gain (16,642 people) than the immediate surrounding area (13,144).

Extensive interlinking in the region and increasing demand

The higher migration gain is a result of the gap between supply and demand and the associated rising prices in the suburbs of Berlin. All of this is being driven by dynamic economic development throughout the entire capital region, as well as the more extensive interlinking that has resulted from this, which is also reflected in the high volume of commuter traffic in the region. In 2023, for example, approximately 1.1 million people in Berlin and Brandenburg commuted to work at a location outside their own city, town or municipality, as reported by the Berlin-Brandenburg Statistical Office in October 2024. This figure corresponds to 34 per cent of all registered persons (approximately 3.2 million people), and represents an increase of around 2.9 per cent from the previous year.

Most of the commuting is from the surrounding region to Berlin. Only 260,357 people commuted from the capital to Brandenburg in 2023; this figure corresponds to 13 per cent. On the other hand, a total of 286,672 people commuted from Brandenburg to Berlin in 2023. The top 3 locations for commuters to Berlin in 2023 were Potsdam (24,347 commuters), Falkensee (12,243) and Bernau (10,595).

Among the municipalities in Brandenburg, Grünheide (Mark) recorded the biggest increase in commuters. According to the Berlin-Brandenburg Statistical Office, a total of 15,223 people were

commuting from there to Berlin in mid-2023, which corresponds to an increase of 5,983 people as compared to the previous year. Schönefeld recorded an increase of 1,128 and now has 20,034 residents who commute to Berlin.

Increase of just under 50 per cent in completions of multi-family dwellings

Given the significant increase in demand for housing, the volume of new construction activity in the region surrounding Berlin has been too low for several years now. Things are now changing, however, as the number of new apartments increased by 24.1 per cent to 10,806 units between 2022 and 2023 within the framework of 7,626 registered construction projects (increase of 6.8 per cent). A further 1,049 completions of additional apartments in existing buildings were also recorded (13.9 per cent fewer than in 2022). The total of 11,855 completed apartments in Brandenburg represents an increase of 19.5 per cent from the previous year, and this figure is also 1,096 units higher than the average figure for the last ten years. The number of new apartments completed in detached and two-family houses increased by 5.6 per cent to 5,316 units. A total of 5,393 new apartments were completed in multi-family dwellings, an increase of 49.8 per cent.

The price differences in the area around the capital have displayed a consistent structure for years now, with the highest prices to be found southwest and west of Berlin. Potsdam plays a special role here as an independent urban centre, and locations with good connections to Berlin and/or the Brandenburg capital are also more expensive on average. After having risen sharply over a period of ten years, asking prices for detached houses and two-family houses declined across the region between 2022 and 2023, with one exception, however: Beelitz, where prices increased by 0.9 per cent. Prices then increased again in eleven locations between 2023 and 2024, with the biggest increases recorded in Eichwalde (5.6 per cent), Schönwalde-Glien (3.8 per cent) and Heidesee (3.5 per cent). ■



+14.0

population development in the metropolitan area since 2011 in %



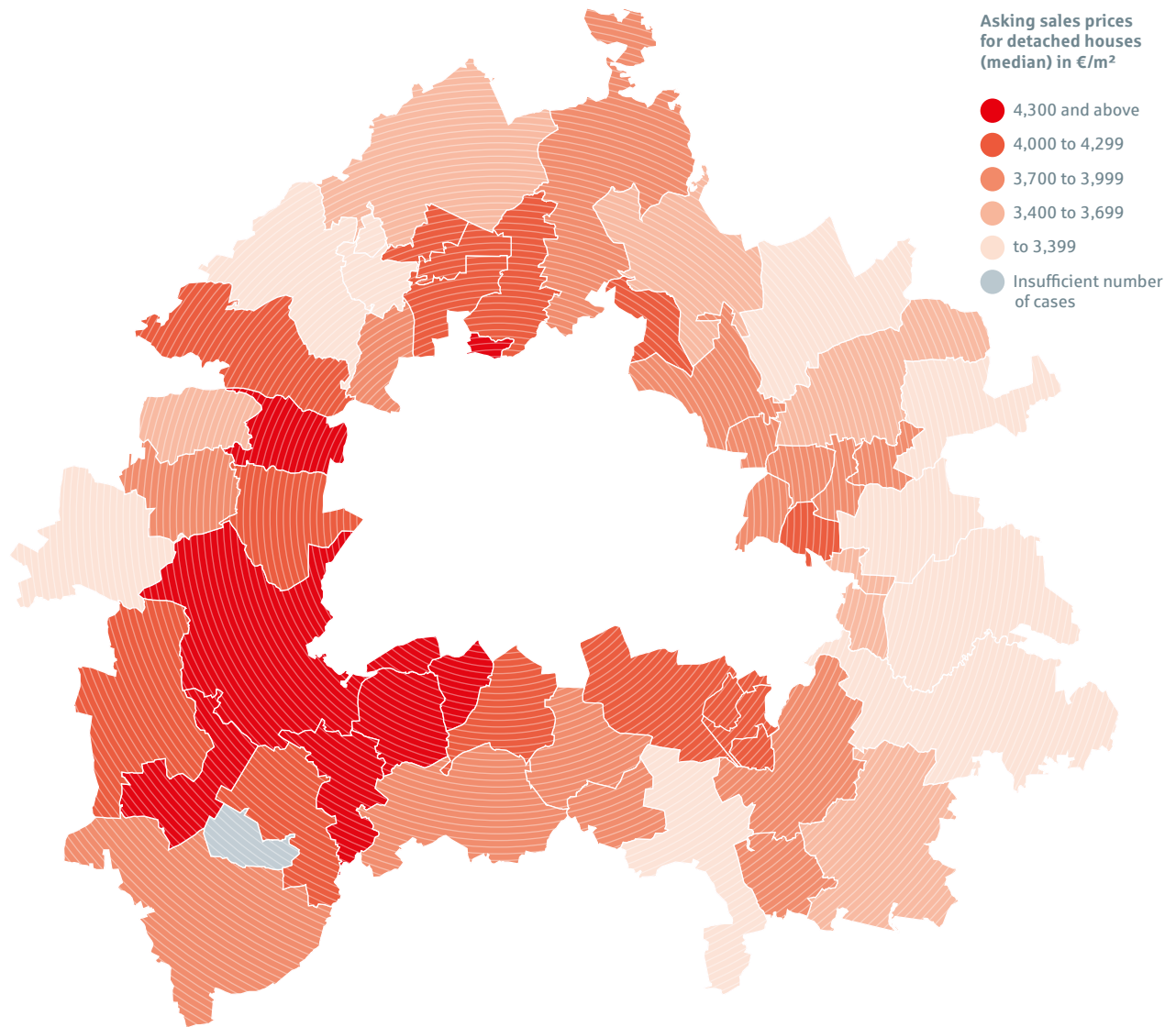
6,730

completed apartments in the metropolitan area 2023



9

municipalities in the metropolitan area with commuter surplus



Falkensee (District Havelland)

+4,105 (ranked 35th)Population development
2011–2023¹⁾**2,895** (ranked 5th)Completed apartments
2012–2023²⁾**–9,991** (ranked 55th)Commuter balance
2024³⁾**+92.0** (ranked 31st)Rental price trend
2012–2024⁴⁾ in %

Stahnsdorf (District Potsdam-Mittelmark)

947 (ranked 23rd)Completed apartments
2012–2023²⁾**+144.2** (ranked 2nd)Rental price trend
2012–2024⁴⁾ in %**+1,915** (ranked 23rd)Population development
2011–2023¹⁾**31,774** (ranked 12th)Purchasing power per capita
2024 in €

Oranienburg (District Oberhavel)

+155.1 (ranked 23rd)Detached houses purchase price
trend 2012–2024⁴⁾ in %**3,060** (ranked 4th)Completed apartments
2012–2023²⁾

Zeuthen (District Dahme-Spreewald)

+101.9 (ranked 19th)Rental price trend
2012–2023⁴⁾ in %**806** (ranked 30th)Completed apartments
2012–2023²⁾**26,534** (ranked 43rd)Purchasing power per capita
2024 in €**–1,618** (ranked 24th)Commuter balance
2024³⁾**+1,070** (ranked 34th)Population development
2011–2023¹⁾**+160.0** (ranked 20th)Detached houses purchase price
trend 2012–2024⁴⁾ in %

Rank out of 55 municipalities 1) Current population estimation 2) New residential units in residential buildings 3) Employees subject to social insurance requirements as of 30.06.2024 4) Median of offers Sources: CBRE based on VALUE market database, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Barnim

A regional analysis from last year found that given the demand for housing, 1,490 apartments need to be built in the district every year by 2028 in order to reduce the current housing deficit.



The region's economy is dominated by the tourism, healthcare, energy and metalworking sectors. Still, the northeastern part of Berlin lacks large companies and, as a result, many people commute from there to the capital for work. Located a few kilometres beyond Berlin's city limits, Bernau (population of 44,000) is the largest town in Barnim and is well connected to the city

centre via the S-Bahn commuter rail system. Indeed, the number of people commuting from Bernau has increased considerably in recent years. ■

The district in numbers

+14,524

Population development
2011–2023^{a)}

–19,642

Commuter balance
2024^{b)}

8,033

Completed apartments
2012–2023^{c)}

33,691

Ahrensfelde – Highest purchasing
power, in € per capita 2024

+157.3

Detached houses purchase
price trend 2012–2024^{d)} in %

+104.1

Rental price trend
2012–2024^{d)} in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments ¹⁾ in €/m ² /month	Basic rent, bottom market segment ¹⁾ in €/m ² /month	Basic rent, top market segment ¹⁾ in €/m ² /month
Ahrensfelde	61	13.98	9.73	18.52
Bernau bei Berlin	386	12.05	7.86	16.13
Panketal	78	13.68	9.20	20.00
Wandlitz	246	14.20	9.46	16.45
Werneuchen	57	10.99	6.98	14.58
District (metrop. area) ²⁾	828	13.00	8.33	18.21
District (total)	1,911	10.92	6.12	16.50

Detached and semi detached houses

Number of sales offers	Asking sales prices, all market segments ¹⁾ in €/m ²	Asking sales prices, bottom market segment ¹⁾ in €/m ²	Asking sales prices, top market segment ¹⁾ in €/m ²
179	3,962	2,240	5,249
228	3,687	1,661	5,308
177	4,000	2,003	5,710
259	3,762	2,201	5,812
100	3,146	1,578	4,895
943	3,790	2,003	5,560
1,351	3,555	1,470	5,446

a) Current population estimation b) Employees subject to social insurance requirements as of 30.06.2024 c) New residential units in residential buildings
d) Median of offers 1) Median (2) Municipalities belonging to the Berlin metropolitan area Sources: CBRE based on VALUE market database, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Dahme-Spreewald

Just how important BER Airport is in terms of job creation is reflected by, among other things, the fact that service sector workers account for about 50,000 of the approximately 65,000 people employed in Dahme-Spreewald.



Schönefeld, which has the second-largest population in the district (approximately 20,000), particularly benefits from the neighbouring airport. This is also reflected by the volume of new construction there. Wildau (population of around 11,000) is dominated by the Technical

University of Applied Sciences, as is evidenced by, among other things, the construction of micro-apartments for students. The largest town (just under 40,000 residents) is Königs-Wusterhausen, which is one of Brandenburg's 15 Regional Growth Areas. ■

The district in numbers

+19,715

Population development
2011–2023^{a)}

–4,752

Commuter balance
2024^{b)}

11,047

Completed apartments
2012–2023^{c)}

32,648

Zeuthen – Highest purchasing power,
in € per capita 2024

+147.8

Detached houses purchase
price trend 2012–2024^{d)} in %

+123.1

Rental price trend
2012–2024^{d)} in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments ¹⁾ in €/m ² /month	Basic rent, bottom market segment ¹⁾ in €/m ² /month	Basic rent, top market segment ¹⁾ in €/m ² /month
Bestensee	85	14.00	7.39	17.74
Eichwalde	43	13.39	11.00	18.39
Heidesee	22	n/a	n/a	n/a
Königs Wusterhausen	393	14.50	9.68	18.00
Mittenwalde	89	12.93	8.52	16.68
Schönefeld	381	15.30	11.50	20.47
Schulzendorf	24	n/a	n/a	n/a
Wildau	138	14.07	10.51	17.92
Zeuthen	69	14.50	10.20	21.88
District (metrop. area) ²⁾	1,244	14.50	9.71	19.68
District (total)	1,549	13.90	6.76	19.09

Detached and semi detached houses

Number of sales offers	Asking sales prices, all market segments ¹⁾ in €/m ²	Asking sales prices, bottom market segment ¹⁾ in €/m ²	Asking sales prices, top market segment ¹⁾ in €/m ²
123	3,938	1,810	5,461
69	4,017	1,810	6,250
118	3,411	1,440	7,602
306	3,928	1,810	6,722
76	3,056	1,512	4,365
94	4,088	1,500	6,334
150	4,214	2,169	5,667
58	4,211	1,593	6,521
131	4,037	2,403	7,000
1,125	3,900	1,808	6,250
1,518	3,523	1,177	6,122

a) Current population estimation b) Employees subject to social insurance requirements as of 30.06.2024 c) New residential units in residential buildings
d) Median of offers 1) Median (2) Municipalities belonging to the Berlin metropolitan area Sources: CBRE based on VALUE market database, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Havelland

Falkensee, the largest town in the district with a population of over 45,000, has a reputation as a boom town due to its lively construction activity: 1,500 new apartments are to be completed there in 2025/2026.



The area just outside Berlin's city limits is generally very dynamic. For example, one investor is now planning to convert the former barracks in Schönwalde-Glien into a residential development with 1,500 new apartments that will accommodate up to 4,500 people – a demographic leap for

this community of 11,000. The considerable growth in the region, whose economic activity is mainly shaped by logistics, brings with it further projects – for leisure facilities, schools, sport and transport infrastructure. ■

The district in numbers

+13,599

Population development
2011–2023^{a)}

–19,009

Commuter balance
2024^{b)}

7,465

Completed apartments
2012–2023^{c)}

30,971

Schönw.-Glien – Highest purchasing
power, in € per capita 2024

+160.9

Detached houses purchase
price trend 2012–2024^{d)} in %

+86.7

Rental price trend
2012–2024^{d)} in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments ¹⁾ in €/m ² /month	Basic rent, bottom market segment ¹⁾ in €/m ² /month	Basic rent, top market segment ¹⁾ in €/m ² /month
Brieselang	31	12.25	8.95	17.89
Dallgow-Döberitz	53	12.58	8.08	15.86
Falkensee	416	13.50	8.90	19.38
Ketzin/Havel	65	11.59	7.50	15.49
Schönwalde-Glien	40	12.81	7.25	15.39
Wustermark	145	11.99	7.00	14.16
District (metrop. area) ²⁾	750	12.75	7.58	18.51
District (total)	1,426	11.50	5.83	17.76

Detached and semi detached houses

Number of sales offers	Asking sales prices, all market segments ¹⁾ in €/m ²	Asking sales prices, bottom market segment ¹⁾ in €/m ²	Asking sales prices, top market segment ¹⁾ in €/m ²
127	3,557	1,489	6,048
83	4,252	1,961	6,117
426	4,521	2,719	6,849
34	2,719	1,302	4,911
182	4,047	1,611	5,500
63	3,720	1,937	5,665
915	4,150	1,800	6,340
1,349	3,634	1,408	6,011

a) Current population estimation b) Employees subject to social insurance requirements as of 30.06.2024 c) New residential units in residential buildings
d) Median of offers 1) Median (2) Municipalities belonging to the Berlin metropolitan area Sources: CBRE based on VALUE market database, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Märkisch-Oderland

The big city is attracting more people to the area: around half of the district's 200,000 inhabitants live in the municipalities directly outside the outskirts of Berlin and in the catchment area of the S-Bahn commuter rail network.



Strausberg, the largest town in the region with a population of over 27,000, is located around 15 kilometres outside the Berlin motorway ring. S-Bahn and regional trains run from there directly to the centre of the capital. In addition to public agencies and other state-government and

district institutions, the German armed forces (Bundeswehr) is a relevant employer in Märkisch-Oderland. A total of €61.2 million in federal funding for broadband expansion for the district was approved at the beginning of this year. ■

The district in numbers

+11,256

Population development
2011–2023^{a)}

–12,491

Commuter balance
2024^{b)}

7,058

Completed apartments
2012–2023^{c)}

32,489

Hoppegarten – Highest purchasing
power, in € per capita 2024

+147.6

Detached houses purchase
price trend 2012–2024^{d)} in %

+96.7

Rental price trend
2012–2024^{d)} in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments ¹⁾ in €/m ² /month	Basic rent, bottom market segment ¹⁾ in €/m ² /month	Basic rent, top market segment ¹⁾ in €/m ² /month
Altlandsberg	46	12.72	8.03	16.82
Fredersdorf-Vogelsdorf	55	13.00	8.25	16.07
Hoppegarten	82	12.33	6.90	20.22
Neuenhagen bei Berlin	67	12.49	7.27	17.88
Petershagen/Eggersdorf	59	13.00	8.08	20.03
Rüdersdorf bei Berlin	117	10.38	6.65	19.00
Strausberg	229	11.67	7.88	14.52
District (metrop. area) ²⁾	655	11.94	7.41	17.74
District (total)	1,170	9.79	5.68	16.03

Detached and semi detached houses

Number of sales offers	Asking sales prices, all market segments ¹⁾ in €/m ²	Asking sales prices, bottom market segment ¹⁾ in €/m ²	Asking sales prices, top market segment ¹⁾ in €/m ²
93	3,432	1,535	5,636
144	3,743	1,996	5,264
142	3,971	2,341	6,226
148	3,999	2,465	5,618
172	3,835	2,200	5,578
99	3,350	1,667	5,383
126	3,333	1,611	4,806
924	3,735	1,941	5,484
1,525	3,120	1,000	5,222

a) Current population estimation b) Employees subject to social insurance requirements as of 30.06.2024 c) New residential units in residential buildings
d) Median of offers 1) Median (2) Municipalities belonging to the Berlin metropolitan area Sources: CBRE based on VALUE market database, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Oberhavel

An economic powerhouse has developed to the north of the capital since reunification. Instead of commuting to Berlin, many people who live here work in the area.

Large companies from various sectors have established themselves in Oranienburg, Hennigsdorf and Velten. More than 100,000 people live there and in the neighbouring municipalities. This triangle of towns is home to people who work in the railway technology, biotechnology and life sciences sectors, as well as in logistics. Companies in the Brandenburg district of Oberhavel can

make use of more than 40 commercial sites. Good transport connections to other regions in Germany are also on offer – via several railway lines and motorways, as well as on water. ■



The district in numbers

+14,708

Population development
2011–2023 ^{a)}

–22,484

Commuter balance
2024 ^{b)}

7,761

Completed apartments
2012–2023 ^{c)}

+36,311

Glienicke/Nordb. – Highest purchasing
power, in € per capita 2024

+149.4

Detached houses purchase
price trend 2012–2024 ^{d)} in %

+106.8

Rental price trend
2012–2024 ^{d)} in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments ¹⁾ in €/m ² /month	Basic rent, bottom market segment ¹⁾ in €/m ² /month	Basic rent, top market segment ¹⁾ in €/m ² /month
Birkenwerder	26	n/a	n/a	n/a
Glienicke/Nordbahn	83	13.91	10.00	20.00
Hennigsdorf	131	12.07	8.96	16.95
Hohen Neuendorf	197	13.59	9.00	17.32
Leegebruch	14	n/a	n/a	n/a
Mühlenbecker Land	55	12.77	9.19	17.44
Oberkrämer	20	n/a	n/a	n/a
Oranienburg	533	13.77	9.09	18.00
Velten	98	11.89	7.41	17.39
District (metrop. area) ²⁾	1,157	13.33	8.92	18.00
District (total)	1,439	12.26	6.72	18.00

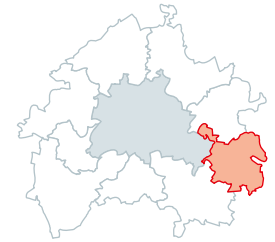
Detached and semi detached houses

Number of sales offers	Asking sales prices, all market segments ¹⁾ in €/m ²	Asking sales prices, bottom market segment ¹⁾ in €/m ²	Asking sales prices, top market segment ¹⁾ in €/m ²
73	4,078	2,490	5,762
94	4,811	2,778	7,321
59	3,892	1,504	7,091
234	4,196	2,533	5,866
52	2,981	2,211	4,533
199	4,034	2,097	5,789
131	3,333	1,829	4,570
309	3,590	1,753	5,481
55	3,325	1,606	4,944
1,206	3,832	1,970	5,833
1,564	3,564	1,490	5,729

a) Current population estimation b) Employees subject to social insurance requirements as of 30.06.2024 c) New residential units in residential buildings
d) Median of offers 1) Median (2) Municipalities belonging to the Berlin metropolitan area Sources: CBRE based on VALUE market database, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Oder-Spree

A project with around 500 new apartments is being undertaken in Fürstenwalde/Spree. Good transport connections make this town with a population of 33,000 a sought-after location in the Berlin area.



From Fürstenwalde/Spree, the largest town in the region, the centre of Berlin can be reached in less than an hour by train and via the A12 motorway. Commuter traffic to and from Grünheide runs counter to this, as the construction of an electric car factory has resulted in the creation of 12,500 new jobs in this small community with a population of 10,000. Employees living in Berlin

can now commute to Grünheide by rail from Lichtenberg in 40 minutes. Erkner, Schöneiche and Woltersdorf also benefit from their proximity to the new industrial location, as well as to the airport and the Berlin motorway ring. ■

The district in numbers

+3,739

Population development
2011–2023^{a)}

+3,472

Commuter balance
2024^{b)}

2,658

Completed apartments
2012–2023^{c)}

32,093

Schöneiche – Highest purchasing
power, in € per capita 2024

+141.0

Detached houses purchase
price trend 2012–2024^{d)} in %

+100.9

Rental price trend
2012–2024^{d)} in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments ¹⁾ in €/m ² /month	Basic rent, bottom market segment ¹⁾ in €/m ² /month	Basic rent, top market segment ¹⁾ in €/m ² /month
Erkner	80	15.03	8.70	20.78
Grünheide (Mark)	111	15.00	8.49	20.00
Schöneiche bei Berlin	75	12.50	9.38	18.99
Amt Spreehagen	27	n/a	n/a	n/a
Woltersdorf	53	14.00	9.37	18.00
District (metrop. area)²⁾	346	14.03	8.59	20.00
District (total)	1,518	9.90	6.06	17.00

Detached and semi detached houses

Number of sales offers	Asking sales prices, all market segments ¹⁾ in €/m ²	Asking sales prices, bottom market segment ¹⁾ in €/m ²	Asking sales prices, top market segment ¹⁾ in €/m ²
81	3,581	1,810	5,482
101	3,267	1,779	6,660
137	4,056	2,140	5,775
102	3,107	1,555	4,433
78	3,578	2,045	5,349
499	3,454	1,795	5,522
1,328	2,875	1,144	5,196

a) Current population estimation b) Employees subject to social insurance requirements as of 30.06.2024 c) New residential units in residential buildings
d) Median of offers 1) Median (2) Municipalities belonging to the Berlin metropolitan area Sources: CBRE based on VALUE market database, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Potsdam

Located between the metropolis of Berlin and the Brandenburg lake district, Potsdam, which is one of the former residences of the Prussian royal (later German imperial) family, excels in terms of culture, science and economic strength. This is also reflected by the city's dynamic housing market and new construction activity.



Here on the River Havel, Prussian cultural heritage in the form of palaces and parks blends with a broad-based scientific landscape with universities and research institutions. Against this backdrop, a strong business location has emerged in Potsdam. The qualities of the city, currently with a population of almost 190,000, are also reflected in its demographics. For example, over the past decade, the number of newcomers has exceeded the number of those leaving. This positive balance is evident at the international level and in a comparison with the rest of the country, including Brandenburg and Berlin. Similar to Berlin, Potsdam is only losing population to its immediate surroundings: high demand is leading to increased pressure on the housing market.

Last year, the city responded to this development by updating its housing strategy from 2016. Among other things, this strategy defines the mathematical basis for analysis and action – in the form of living space per registered resident. This figure has stagnated at 36 square metres for several years and is therefore well below the national figure of 48 square metres per capita,

which also happens to be rising continuously. In addition, a look at the neighbourhood level reveals clear differences: whereas a few years ago the northern part of Potsdam had an average living space per person of only 32 square metres, the figure for western Potsdam, the city centre and the northern sections was 39 square metres.

The ongoing high demand is being met on the supply side by a series of new construction projects. In Krampnitz, the site of the largest urban development project, the first 186 apartments are to be completed this year. This would make this neighbourhood accessible to the public for the first time after more than 100 years of history as the site of a barracks. The plan here is to build around 4,900 apartments for up to 10,000 people over an area of 140 hectares in the next ten to 15 years, whereby daycare centres and schools are to be constructed as well. Plans also call for the creation of up to 3,000 jobs in the area. ■

Rental market

Postcode	Number of rental offers	Basic rent, all market segments ¹⁾ in €/m ² /month	Basic rent, bottom market segment ¹⁾ in €/m ² /month	Basic rent, top market segment ¹⁾ in €/m ² /month	Apartment size ¹⁾ in m ²
14467	197	13.75	8.16	24.97	66.0
14469	351	15.56	9.64	23.50	72.5
14471	89	14.49	7.74	22.50	75.0
14473	135	14.79	7.02	21.30	69.8
14476	118	12.20	5.95	21.49	60.8
14478	158	9.09	6.38	16.01	58.9
14480	254	11.67	8.68	18.50	63.3
14482	192	14.97	9.03	21.05	61.0
Potsdam	1,494	13.62	7.74	22.52	71.5

¹⁾ Median Source: CBRE based on VALUE market database

The city in numbers

+28,217

Population development
2011–2023^{a)}

+11,591

Commuter balance
2024^{b)}

15,231

Permitted apartments
2012–2023^{c)}

28,295

purchasing power
in € per capita 2024

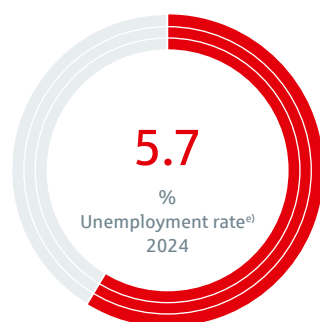
+126.7

Condominium purchase price trend
2012–2024^{d)} in %

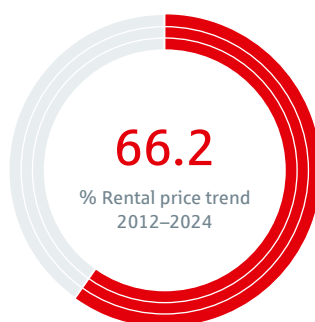
13,658

Completed apartments
2012–2023^{c)}

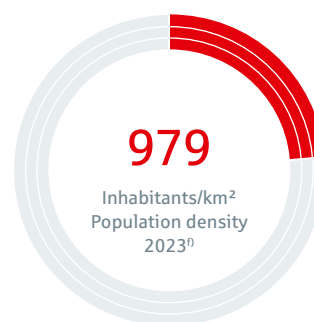
The city compared to Berlin



Unemployment rate
compared to Berlin
(9.7 %)



Rental price trend (median)
2012–2024
compared to Berlin (110.5 %)



Population density
compared to Berlin
(4,110 inhabitants/km²)

Condominiums

Postcode	Number of sales offers	Asking sales prices, all market segments ¹⁾ in €/m ² /month	Asking sales prices, bottom market segment ¹⁾ in €/m ² /month	Asking sales prices, top market segment ¹⁾ in €/m ² /month	Apartment size ¹⁾ in m ²
14467	172	6,029	3,646	10,895	104.1
14469	344	6,370	3,057	10,112	87.8
14471	145	7,254	3,685	8,886	91.8
14473	92	6,765	3,170	7,871	91.3
14476	81	3,384	2,500	8,453	79.3
14478	50	3,475	2,717	5,450	65.5
14480	88	3,563	2,723	5,064	60.8
14482	180	4,833	3,795	7,502	77.6
Potsdam	1,152	5,327	2,844	9,763	85.8

a) Current population estimation b) Employees subject to social insurance requirements as of 30.06.2024 c) New residential units in residential buildings
d) Median of offers e) Annual average, all employable citizens f) As of 31.12.2023 Sources: CBRE based on VALUE market database, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Potsdam-Mittelmark

The northern and eastern sections of the district are part of the direct catchment area of Potsdam and Berlin. This is reflected by both the dynamic economic activity and the demand for housing in the area.



With Teltow (population of approx. 28,000) and Kleinmachnow (over 20,000), two of the three largest municipalities are close to the two major cities. Though situated after Potsdam for those coming from Berlin, Werder (approx. 27,000 residents) is still within the German capital's catchment area, thanks to its good transport connections. According to one analysis, the

Potsdam-Mittelmark district will need around 1,570 new apartments each year up until 2028 to meet the demand for housing there. In addition, post-war buildings that are not worth renovating need to be replaced. ■

The district in numbers

+16,277

Population development
2011–2023^{a)}

–12,612

Commuter balance
2024^{b)}

8,864

Completed apartments
2012–2023^{c)}

42,131

Kleinmachnow – Highest purchasing
power, in € per capita 2024

+151.3

Detached houses purchase
price trend 2012–2024^{d)} in %

+96.4

Rental price trend
2012–2024^{d)} in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments ¹⁾ in €/m ² /month	Basic rent, bottom market segment ¹⁾ in €/m ² /month	Basic rent, top market segment ¹⁾ in €/m ² /month
Beelitz	137	12.72	8.50	15.50
Kleinmachnow	66	16.09	10.16	19.98
Michendorf	49	11.64	8.80	15.63
Nuthetal	51	13.27	9.14	17.67
Schwielowsee	75	16.31	8.81	20.14
Seddiner See	21	n/a	n/a	n/a
Stahnsdorf	114	17.10	9.01	23.01
Teltow	212	15.00	7.53	20.00
Werder (Havel)	201	13.00	9.44	18.50
District (metrop. area) ²⁾	926	13.75	8.50	20.01
District (total)	1,380	12.00	6.69	20.00

Detached and semi detached houses

Number of sales offers	Asking sales prices, all market segments ¹⁾ in €/m ²	Asking sales prices, bottom market segment ¹⁾ in €/m ²	Asking sales prices, top market segment ¹⁾ in €/m ²
156	3,917	1,500	5,252
179	6,193	4,021	9,000
132	4,180	2,750	7,194
46	4,343	2,136	6,928
91	4,441	1,941	8,900
10	n/a	n/a	n/a
136	4,850	2,895	7,234
118	4,724	2,163	6,349
156	4,086	2,193	6,705
1,035	4,500	2,242	7,770
1,741	3,636	1,149	7,153

a) Current population estimation b) Employees subject to social insurance requirements as of 30.06.2024 c) New residential units in residential buildings
d) Median of offers 1) Median (2) Municipalities belonging to the Berlin metropolitan area Sources: CBRE based on VALUE market database, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Teltow-Fläming

Companies from various sectors are attracted to the north because of the Berlin motorway ring and the access it offers to other parts of Germany and BER Airport. However, the housing market has now also become more dynamic further south.



The largest municipalities in Brandenburg's Teltow-Fläming district – Blankenfelde-Mahlow and Ludwigsfelde (each with populations of around 30,000) – are located close to Berlin's city limits. As a location where major corporations and numerous SMEs have created around 15,000

jobs, Ludwigsfelde has also been in demand as a place to live for years now. Due to the gap between supply and demand in the housing sector in the district, a larger project, with 190 apartments, is now also being implemented in Luckenwalde (population of around 21,000). ■

The district in numbers

+11,521

Population development
2011–2023^{a)}

+3,777

Commuter balance
2024^{b)}

5,176

Completed apartments
2012–2023^{c)}

31,503

Rangsdorf – Highest purchasing
power, in € per capita 2024

+161.8

Detached houses purchase
price trend 2012–2024^{d)} in %

+96.5

Rental price trend
2012–2024^{d)} in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments ¹⁾ in €/m ² /month	Basic rent, bottom market segment ¹⁾ in €/m ² /month	Basic rent, top market segment ¹⁾ in €/m ² /month
Blankenfelde-Mahlow	158	13.43	9.26	17.36
Großbeeren	26	13.46	10.28	25.00
Ludwigsfelde	126	12.10	7.60	16.98
Rangsdorf	46	12.50	9.59	16.63
District (metrop. area) ²⁾	356	12.89	8.00	17.29
District (total)	1,323	10.00	6.00	15.42

Detached and semi detached houses

Number of sales offers	Asking sales prices, all market segments ¹⁾ in €/m ²	Asking sales prices, bottom market segment ¹⁾ in €/m ²	Asking sales prices, top market segment ¹⁾ in €/m ²
296	3,902	2,224	5,802
72	4,299	2,895	6,021
138	3,937	1,727	6,266
129	3,784	2,273	5,792
635	3,964	2,200	5,833
1,350	3,300	1,173	5,508

a) Current population estimation b) Employees subject to social insurance requirements as of 30.06.2024 c) New residential units in residential buildings
d) Median of offers 1) Median (2) Municipalities belonging to the Berlin metropolitan area Sources: CBRE based on VALUE market database, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

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→ Methodology rental properties on offer, condominiums, investments and metropolitan area

The analyses take into account the net asking rents of apartments and asking sales prices of condominiums, respectively, as well as the asking sales prices of apartment buildings in Berlin. For the period of 2023 and 2024, a total of 56,865 rental offers, 57,037 purchase offers for condominiums and 2804 purchase offers for apartment buildings were evaluated. For both years, the medians, separating the higher half from the lower half of all offers, were determined. In order to also present extreme values, the cheapest and most expensive ten per cent of the rental apartments and condominiums are also analysed separately. They represent the upper or lower market segment. Here, too, the medians are given within the respective segments.

A total of 32,116 apartment offers from 2024 with living space and rent data were assigned to the 190 Berlin postcode areas. For all areas except the postcode areas 13129 (Blankenburg), 13159 (Blankenfelde), 13505 (Konradshöhe) and 14053 (Olympic Stadium), a statistically

sufficient number of offers was found. For each area, the tables show the medians of all asking rents per square metre (excl. operating costs), as well as the medians for the most expensive and cheapest ten per cent of the advertisements, respectively. The latter are used to represent the local upper and lower market segment. Michael Bauer Research GmbH annually calculates the average purchasing power per capita and household at postcode level.

The analyses for the area surrounding Berlin only take into account those municipalities in the administrative districts that are defined as the metropolitan area of Berlin by CBRE on the basis of the Bundesinstitut für Bau-, Stadt- und Raumforschung (Federal Institute for Research on Building, Urban Affairs and Spatial Development). Aggregated, these municipalities make up the 'district (metropolitan area)', which represents only part of the respective administrative district.

Additional sources to those already mentioned on the previous pages:

CBRE based on Berlin-Brandenburg Statistics Office, CBRE based on VALUE market database, Federal Employment Agency, Expert Committee on Property Values in Berlin, Michael Bauer Research GmbH 2024 based on the Federal Statistical Office, Oxford Economics, Senate Department for Urban Mobility, Transport, Climate Action and the Environment Berlin, Senate Department for Urban Development, Building and Housing Berlin.

This report has been prepared with the necessary diligence and information contained herein has been obtained from sources believed to be reliable. Nevertheless, it cannot be ruled out that, despite careful research and appropriate calculation of possible risks, the information provided in this report may contain mistakes and/or inaccuracies.

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