

DUNA HOUSE BAROMETER

75. issue

2017. Q3
+ 2017. September



THE LATEST PROPERTY MARKET INFO
FROM DUNA HOUSE NETWORK

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FORTHCOMING ISSUES

Date of issue	Content
November 8, 2017.	2017. October data
December 8, 2017.	2017. November data
January 8, 2018.	2017. Q3-4 data (including price indexes)

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GENERAL INFORMATION CONCERNING THE CONTENT OF THE PRESENT PUBLICATION

Attention! The present publication must not serve as grounds for estimating, or making conclusions in relation of Duna House business profitability.

All data, information, estimates and professional statements presented in the publication are developed based on data gained from the activities of Duna House Holding members, or in some cases are based on subjective experience. Application of those for the entire Hungarian property market may require additional corrections. Data sources - unless indicated differently at the given section - derive from the database operated by Duna House Holding, the content of which is compiled by members of the network upon their individual judgement and information gained from clients. The operator does not take responsibility for the comprehensiveness of the data. Data presented in the present publication is mainly based on parameters of property transactions in major Hungarian cities given by Duna House branch offices and agents.



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EXECUTIVE SUMMARY



Property market in September has closed a strong month again, finishing just 1 percentage behind the August value. In **September 2017, 13 639 property sale and purchase transactions** took place based on Duna House estimates. During the same period last year, the turnover volume hardly crossed 12 thousand, which results in a 13% lower volume than at present. It is even more impressive to compare the Q3 of the previous and the current year. In 2016, two stronger quarters were followed by a weaker one, which seems to be different this year. During the third quarter this year, more than 40 thousand properties were sold/purchased, accounting for a 15% plus when compared to the 35-thousand value of last year. During the first 9 months of the year, based on Duna House estimates, 115 043 sale and purchase transactions have been closed, while the same period last year closed under 114 thousand. For the first time this year, the turnover – although slightly – has exceeded the same period of the previous year.

The **Demand Index** has continued to increase, reaching 85 points in September. When compared to the bottom point in July, it shows an 11% growth – which is still behind the record values of the past years.

In Q3 of 2017, after nine years, the **National Residential Flat Index**, on real value, has reached the 2008 base point. During these years, the lowest real value has been 64 percentage points (2013. I.–2014. I.). On nominal value, the index is currently at 103 points, which indicates a significant 9-13% increase when compared to previous quarters. Both the National Panel and the National Brick Index have reached new record values. The National Panel Index has presented an outstanding growth reaching 140 points, indicating an 11% growth when compared to the previous quarter. The National Brick Index, following a 7-point increase, is at 121 points at present. While the Panel Index reached 100 points on real value even in the previous quarter, the Brick Index has still not reached it, and stands at 93 points currently. Panel Indexes have greatly increased in the East and the West as well, standing at 140 points in the eastern, and at 122 points in the western part of the country. The Brick Index on the other hand shows a different tendency in relation of the two halves of the country. In Eastern Hungary, it has increased to 121 points – which is still 1% behind the highest value so far. The Brick Index in Western Hungary has fallen back when compared to the record value measured in the previous quarter, and is currently at 106 points. In Budapest, both the Panel and the Brick Index have grown in the last quarter. The Budapest Panel Index has reached 164 points, while the Brick Index is at 136 points. On real value, both indexes are above the 100-point level, with the Panel Index at 127, and the Brick Index at 104 points.

Outside Budapest (excluding Middle Hungary), **the highest prices for panel flats were measured in the Middle Transdanubia region** (HUF 234 thousand/m²), while the lowest m² and relative prices were found in North Hungary (HUF 161 thousand/m²). Relative prices ended up being the highest in the West Transdanubia region – nearly HUF 13 Million. In Budapest, panel prices in South Buda were above HUF 400 thousand/m², with HUF 22 Million relative prices. In Budapest, South Pest has the most favorable price level with HUF 308 thousand/m², and HUF 16 Million relative price. **As far as used flats are concerned, behind the Central Hungary region, the highest relative and m² prices were present in the North Plain region.** It means an average HUF 495 thousand in the former, and HUF 277 thousand per m² in the latter part. On the contrary, brick flats were sold on lowest price in North-Hungary, both in means of relative and m² price (HUF 198 thousand/m²). In Budapest, the highest prices were found in the inner city and north-Buda districts. The average m² price in the Inner City is currently HUF 588 thousand, while in North-Buda it is HUF 573 thousand. The average m² prices remain to be most favorable in the south-Pest districts, HUF 394 thousand.

The highest interest is still indicated towards District 13., (18,8%), next to which District 14. has been reached by several other areas, namely Districts 6., 7. and 11. indicating similar values (16.5%). Outer districts are still not among the popular ones, Districts 21., 22. and 23. indicate interest under 4%. The best bargain deals for panel flats in Q3 were achieved in North Hungary and the South Plain region, where buyers were able to lower prices by 5% on average. In South Pest it was only 2%. As far as brick flats are concerned, the countrywide average was between 3-5%. In case of family houses, the potential bargain was around 4-7%, both in and outside Budapest.

The ratio of investors remained high in September in Budapest, reaching 41% among all transactions, who paid HUF 31 Million on average. Nearly one in four buyers purchased their first home (22%), buying 59 m² properties for HUF 26 Million on average. The third highest buyer's group is of those moving into a bigger property (14%).

Outside Budapest, the greatest number of buyers belongs to the group of those moving into a bigger property, accounting for 31% on the market. Investors were present in 26%, buying 58 m² flats for HUF 12.5 Million on average. 23% of buyers belonged to the group of those buying their first home. They purchased 70 m² flats for HUF 13.5 Million on average. In Budapest, 38% of sellers indicated to move into a bigger property as the reason behind the acquisition. They sold 58 m² flats for HUF 29.8 Million on average. Also in Budapest, 19% of buyers sold inherited property for HUF 26.5 Million on average. Around 15% of sellers are willing to move into a smaller property. Outside Budapest, also those moving into a bigger property were present in the highest number (30%) among sellers. They sold 64 m² flats for HUF 13.9 Million on average. Inheritors accounted for 26%, with HUF 11.3 Million sales prices. Around one fourth of sellers are willing to move into a smaller property, selling 118 m² properties for HUF 20.5 Million on average.

In Buda, the greatest number of buyers (35%) has purchased 40-60 m² size flats. Last year the ratio of those looking for this size was the same, but the demand for flats above 140 m² has increased since. The average m² price of flats, in one out of three transactions, was above HUF 600 thousand – last year it accounted for 17% only.

Similarly to Buda, in Pest also the 40-60 m² size flats ended up being the most popular choice (39%), while a more significant increase was detected for 60-80 m² size flats. The ratio of purchased flats under HUF 350 thousand/m² has decreased, while the ratio of more expensive price levels has increased when compared to the same period of the previous year.

Outside Budapest, 40-60 m² size flats were the most popular, but there has been a growing demand for homes above 100 m² since last year. Square meter prices have moved accordingly, towards higher values. Looking at it on countrywide level, the greatest volume (22%) of purchases took place in the 150-200 thousand m² price range – also in pest County, reaching 19%.

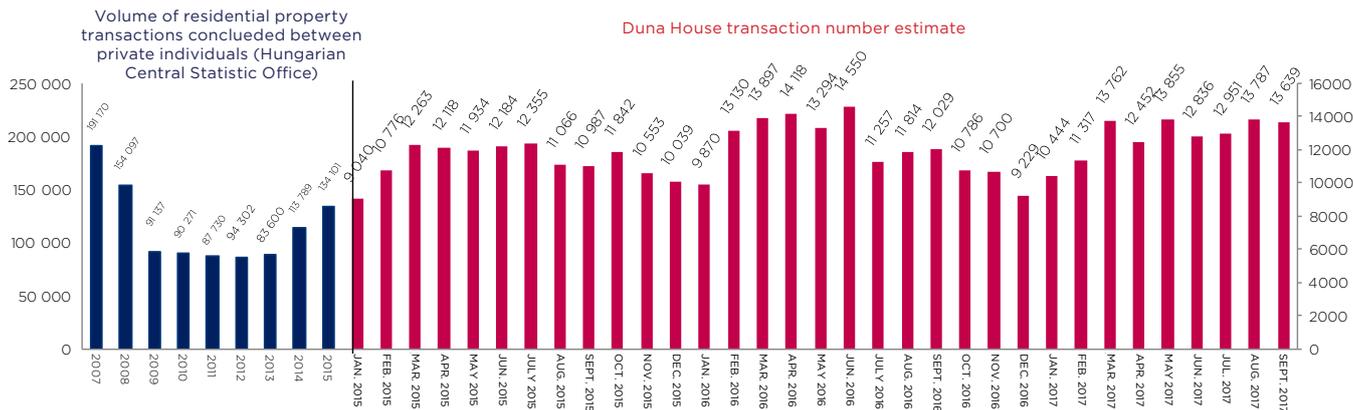
Further information

Gábor Rutai
Head of PR and analysis
rutai.gabor@dh.hu
Mob.: +36 30 811 0690

TRANSACTION NUMBER AND DEMANDS INDEX

DH-TE (Duna House Transaction Number Estimate)

Property market in September has closed a strong month again, finishing just 1 percentage behind the August value. In September 2017, 13 639 property sale and purchase transactions took place based on Duna House estimates. During the same period last year, the turnover volume hardly crossed 12 thousand, which results in a 13% lower volume than at present. It is even more impressive to compare the Q3 of the previous and the current year. In 2016, two stronger quarters were followed by a weaker one, which seems to be different this year. During the third quarter this year, more than 40 thousand properties were sold/purchased, accounting for a 15% plus when compared to the 35-thousand value of last year. During the first 9 months of the year, based on Duna House estimates, 115 043 sale and purchase transactions have been closed, while the same period last year closed under 114 thousand. For the first time this year, the turnover – although slightly - has exceeded the same period of the previous year.



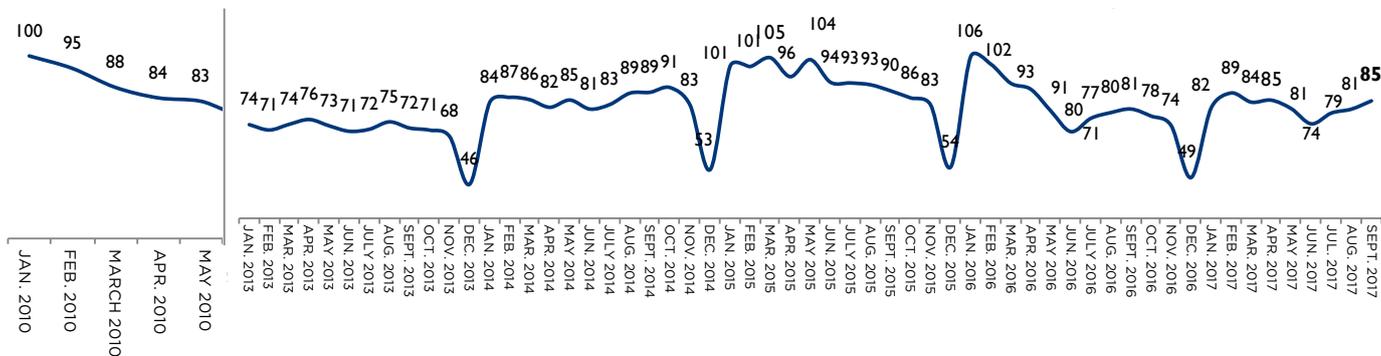
METHODOLOGY BEHIND DH-TE

Regardless of the time, the most important indicator of the real estate market is the yearly sale-purchase transaction number. DH-TE is an estimate published by Duna House showing interim approximate data. The estimate is based on monthly transaction number of property brokered by Duna House and the estimated market ratio of Duna House. The estimate of the actual monthly market ratio of Duna House is based on the following indicators: 1. data published by the Hungarian Central Statistical Office on transactions among private individuals Since the Statistical Office publishes data with a months' delay, the correction of market ratio can be carried out retroactively with refining of the estimate as well. Attention! After 2016 and by the newly built flat boom, pre-contracted transactions are visible in the statistics of the Statistical Office with a delay of several months, even 1-2 years, only following the tariff of the capital transfer tax, resulting in anomalies in the statistics. 2. Amount of issued Energy certificates. 3. Subjective assessment based on other management information from the Duna House Holding.

Attention! Data indicated within the DH-TE should not serve as grounds for transaction volume estimates in the Duna House network.

DH - DEMAND INDEX

The Demand Index has continued to increase, reaching 85 points in September. When compared to the bottom point in July, it shows an 11% growth – which is still behind the record values of the past years.



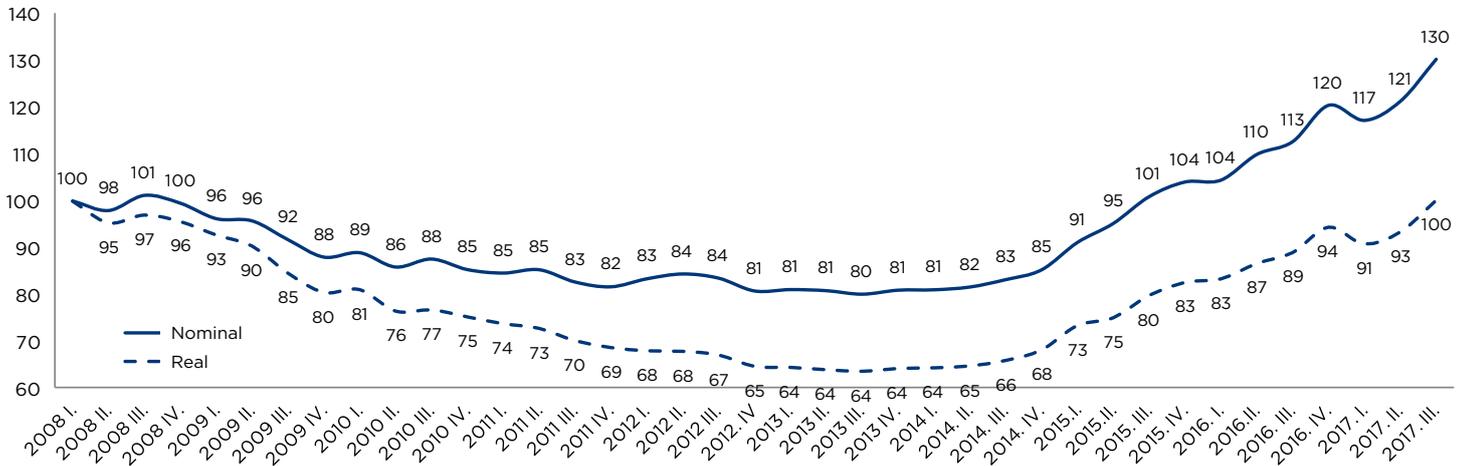
METHODOLOGY BEHIND DEMAND INDEX

The basis of the estimate is the activity registered by our agents in various, mainly major cities and Duna House offices. Corrections are made depending on the number of active agents and working days. The Demand Index is an important indication of buyer side's reactions to political decision or solutions offered by the financial sector. Demand Index is a quantitative indicator which has no direct connection with the realized transaction numbers. The latter is a qualitative issue highly effected by market environment and available financial product.

RESIDENTIAL FLAT INDEXES

DH - NATIONAL FLAT INDEX

In Q3 of 2017, after nine years, the National Residential Flat Index, on real value, has reached the 2008 base point. During these years, the lowest real value has been 64 percentage points (2013. I.-2014. I.). On nominal value, the index is currently at 103 points, which indicates a significant 9-13% increase when compared to previous quarters.

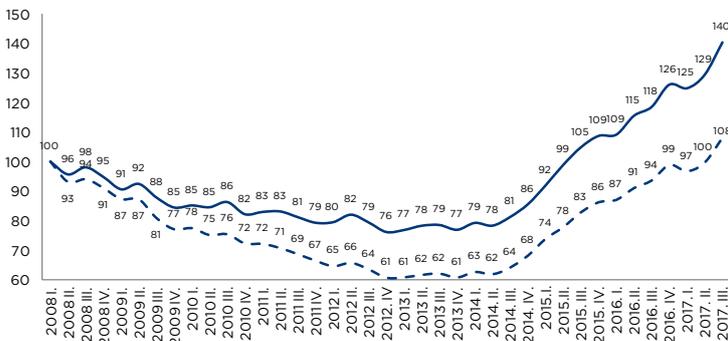


About our residential property indexes: We apply a system which tries to eliminate all kinds of type related differences. Similar indicators generally use normal averaging which does not take into consideration the variable elements of transactions. When developing DH residential property indexes we use the so called hedonic method, taking into account structure, state (scale 1-5), size, year of construction as well as parameters such as floor and location. Formed customer baskets are weighted unchanged on the time scale. For the weighing of national indexes we use the regional rate of transactions published by the Central Statistical Office.

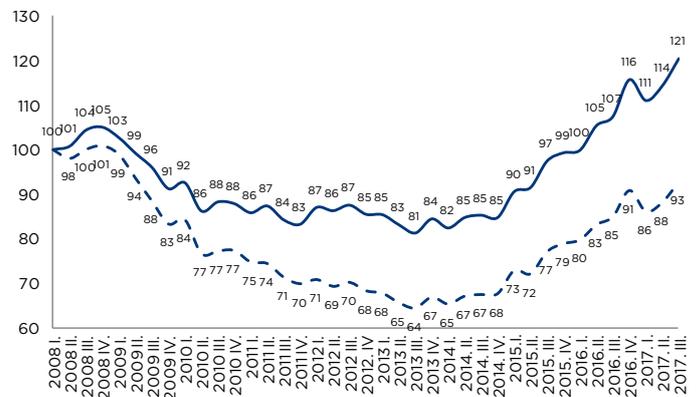
NATIONAL FLAT INDEXES

Both the National Panel and the National Brick Index have reached new record values. The National Panel Index has resented an outstanding growth reaching 140 points, indicating an 11% growth when compared to the previous quarter. The National Brick Index, following a 7-point increase, is at 121 points at present. While the Panel Index reached 100 points on real value even in the previous quarter, the Brick Index has still not reached it, and stands at 93 points currently.

DH - NATIONAL PANEL INDEX



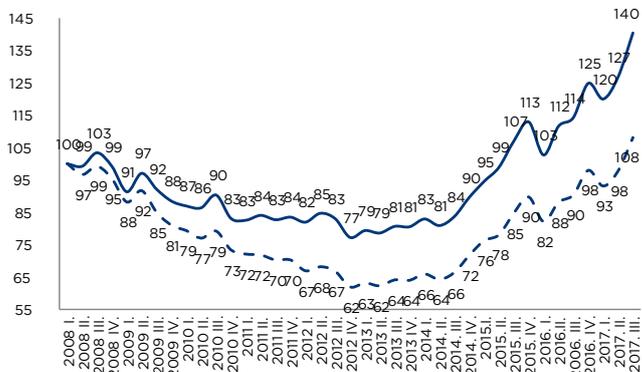
DH - NATIONAL BRICK INDEX



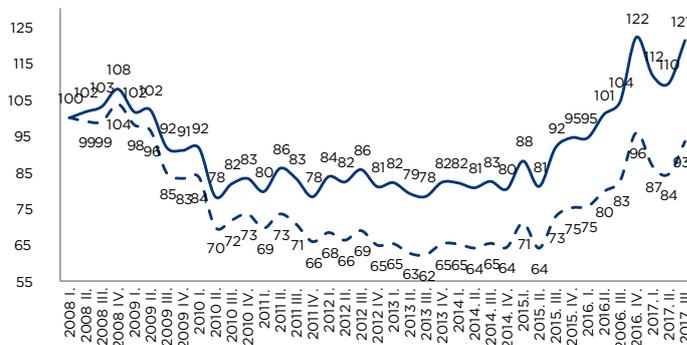
RESIDENTIAL FLAT INDEXES - REGIONAL

Panel Indexes have greatly increased in the East and the West as well, standing at 140 points in the eastern, and at 122 points in the western part of the country. The Brick Index on the other hand shows a different tendency in relation of the two halves of the country. In Eastern Hungary, it has increased to 121 points – which is still 1% behind the highest value so far. The Brick Index in Western Hungary has fallen back when compared to the record 109 point value measured in the previous quarter, and is currently at 106 points.

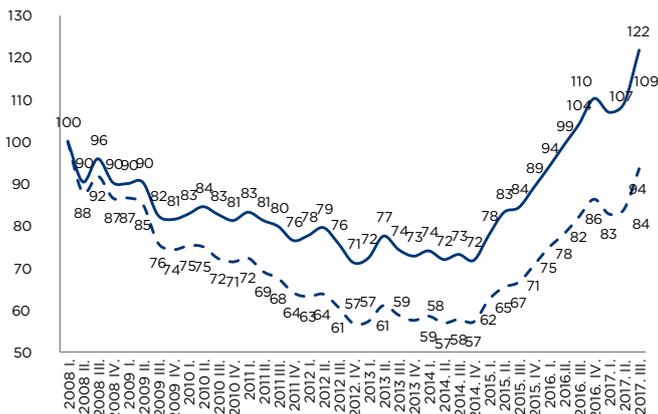
EAST-HUNGARY PANEL INDEX



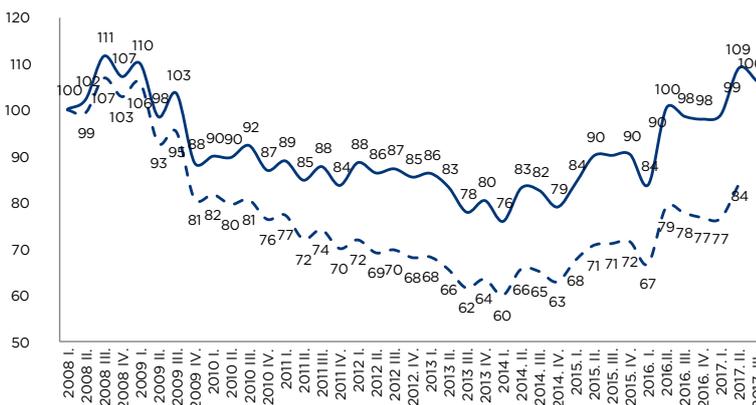
EAST-HUNGARY BRICK INDEX



WEST-HUNGARY PANEL INDEX



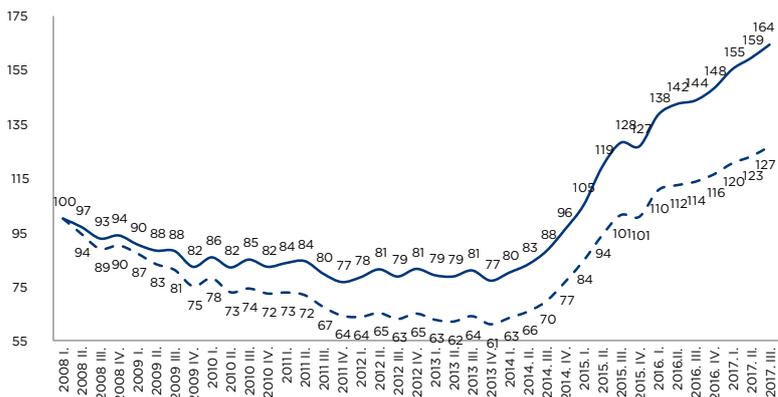
WEST-HUNGARY BRICK INDEX



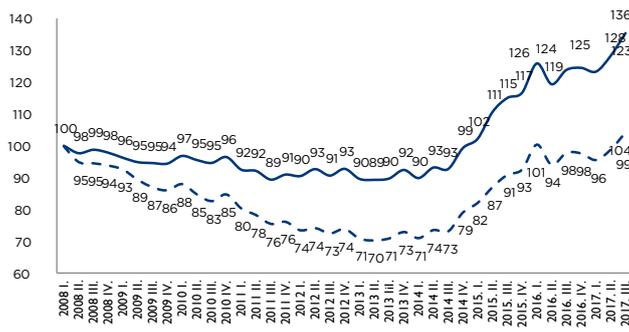
BUDAPEST FLAT INDEXES

In Budapest, both the Panel and the Brick Index have grown in the last quarter. The Budapest Panel Index has reached 164 points, while the Brick Index is at 136 points. On real value, both indexes are above the 100-point level, with the Panel Index at 127, and the Brick Index at 104 points.

DH - BUDAPEST PANEL INDEX

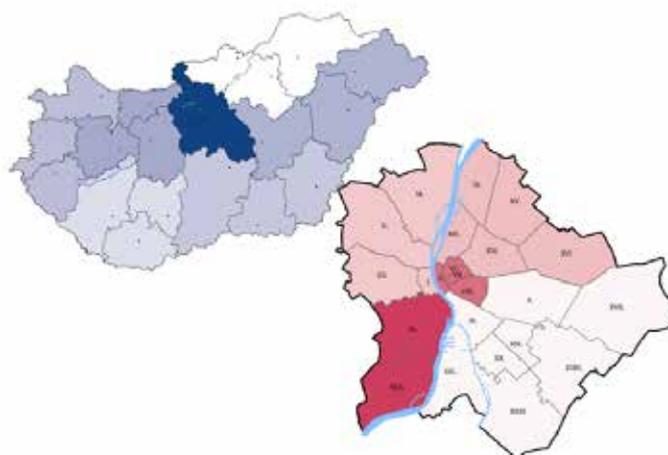


DH - BUDAPEST BRICK INDEX



PANEL FLAT DATA - 2017. Q3

REGION	M ² PRICE	UNIT PRICE	TIME NEED OF SALE (DAY)
North-Hungary	161 000	8 916 000	98
North-Plain	226 000	12 288 000	75
South-Plain	210 000	11 031 000	68
Central-Hungary	336 000	17 336 000	73
Central Transdanubia	234 000	10 996 000	79
West-Transdanubia	218 000	12 712 000	88
South-Transdanubia	194 000	10 121 000	62
N-Buda	341 000	18 841 000	83
S-Buda	407 000	21 900 000	75
Inner City	383 000	17 600 000	158
N-Pest	343 000	18 489 000	109
S-Pest	308 000	16 249 000	73

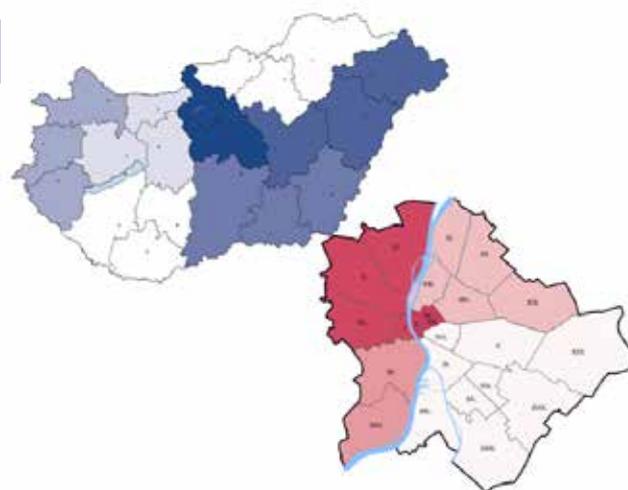


Based on purchase prices of the given period and location of properties brokered by Duna House.

Outside Budapest (excluding Middle Hungary), the highest prices for panel flats were measured in the Middle Transdanubia region (HUF 234 thousand/m²), while the lowest m² and relative prices were found in North Hungary (HUF 161 thousand/m²). Relative prices ended up being the highest in the West Transdanubia region - nearly HUF 13 Million. In Budapest, panel prices in South Buda were above HUF 400 thousand/m², with HUF 22 Million relative prices. In Budapest, South Pest has the most favorable price level with HUF 308 thousand/m², and HUF 16 Million relative price.

BRICK FLAT DATA - 2017. Q3

REGION	M ² PRICE	UNIT PRICE	TIME NEED OF SALE (DAY)
North-Hungary	198 000	11 214 000	81
North-Plain	277 000	14 636 000	95
South-Plain	265 000	14 374 000	120
Central-Hungary	495 000	27 866 000	122
Central Transdanubia	214 000	11 331 000	182
West-Transdanubia	239 000	14 198 000	103
South-Transdanubia	202 000	11 548 000	197
N-Buda	573 000	38 327 000	108
S-Buda	501 000	30 060 000	76
Inner City	588 000	29 766 000	120
N-Pest	467 000	23 518 000	109
S-Pest	394 000	20 534 000	92



Based on the sales price of properties sold in the given period within Duna House network.

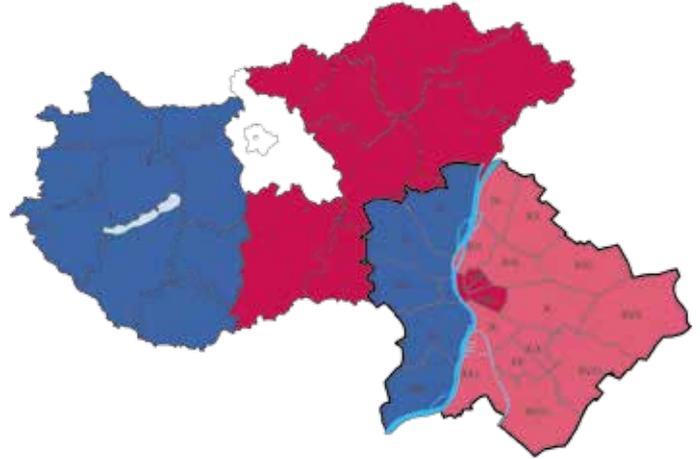
As far as used flats are concerned, behind the Central Hungary region, the highest relative and m² prices were present in the North Plain region. It means an average HUF 495 thousand in the former, and HUF 277 thousand per m² in the latter part. On the contrary, brick flats were sold on lowest price in North-Hungary, both in means of relative and m² price (HUF 198 thousand/m²).

Budapest, the highest prices were found in the inner city and north-Buda districts. The average m² price in the Inner City is currently HUF 588 thousand, while in North-Buda it is HUF 573 thousand. The average m² prices remain to be most favorable in the south-Pest districts, HUF 394 thousand.

FLAT PRICE DATA - 2017. SEPTEMBER

In September, panel flats in the eastern part of the country were sold for HUF 220 thousand/m², while in the western part of Hungary for HUF 207 thousand. In Budapest, the same type was sold for HUF 330 thousand/m² in Pest, and HUF 386 thousand/m² in Buda.

For used brick flats, buyers paid HUF 262 thousand/m² in East-Hungary, and HUF 208 thousand/m² in the western part. In Budapest, the same type was sold for HUF 414 thousand/m² in Pest, and HUF 634 thousand/m² in Buda. Average m² price in the Inner City reached HUF 603 thousand.



PANEL COUNTRYWIDE			
	Price	m ² price	Time need of sale /day
East	10 832 000	200 000	72
West	10 608 000	207 000	61

PANEL BUDAPEST			
	Price	m ² price	Time need of sale /day
Buda	21 450 000	386 000	89
Pest	20 744 000	330 000	63

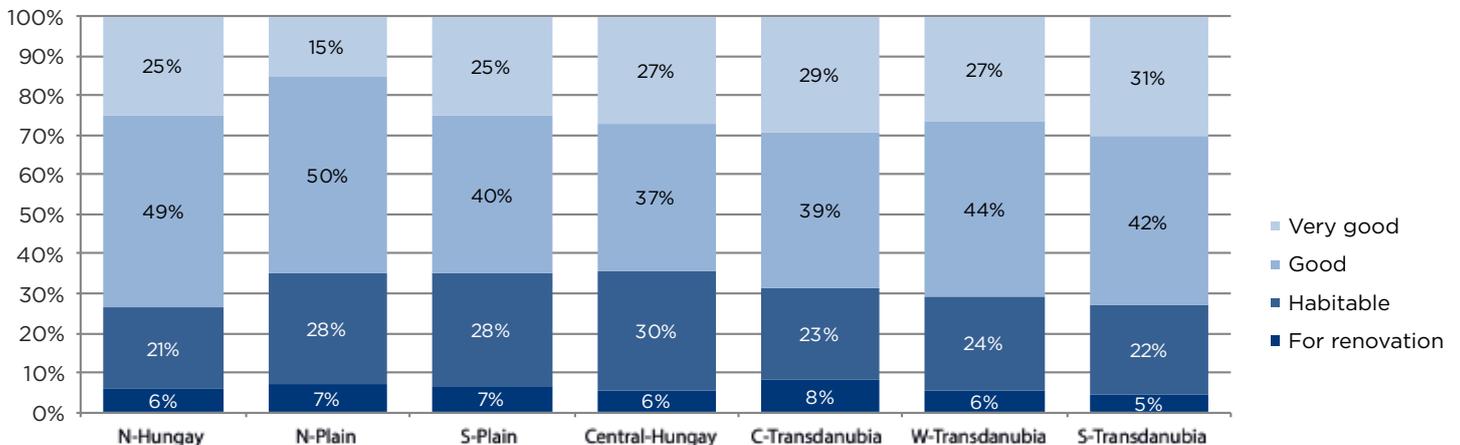
BRICK COUNTRYWIDE			
	Price	m ² price	Time need of sale /day
East	14 138 000	262 000	127
West	11 702 000	208 000	126

BRICK BUDAPEST			
	Price	m ² price	Time need of sale /day
Buda	40 284 000	634 000	100
Pest	22 546 000	414 000	118
Inner City	40 897 000	603 000	143

Based on purchase prices of the given period and location of properties brokered by Duna House.

QUALITY PREFERENCE (USED FLATS) - 2017. Q3.

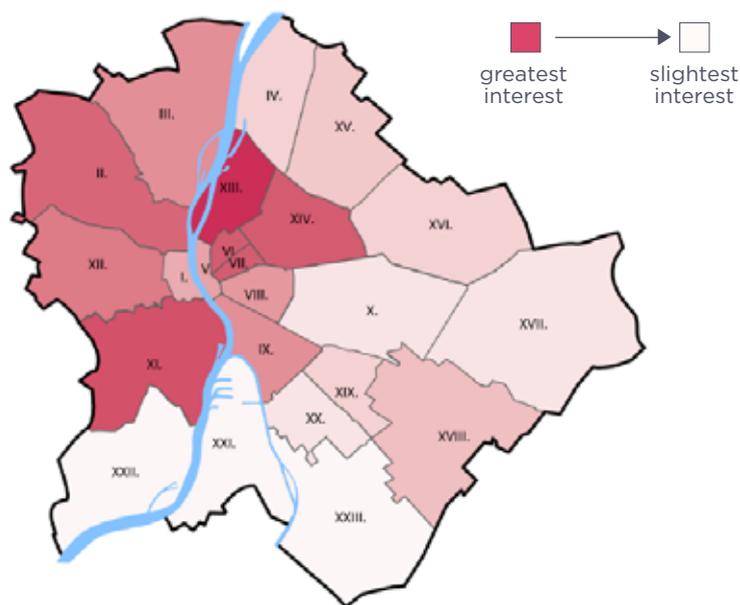
Flats for renovation were bought in the greatest number in Middle Transdanubia (8%). Habitable class flats were the most popular in Middle Hungary (30%), where nearly the same number of buyers purchased habitable class flats, as good quality class properties (37%). Very good quality class flats were the most popular in South Transdanubia, chosen by nearly one third of buyers.



In relation of geographical regions we do not consider the given territory's coverage by Duna House agencies. The analysis is based on properties sold by Duna House network.

INTEREST TOWARD DISTRICTS 2017. SEPTEMBER

DISTRICT	FEBR. 2017	MARCH 2017
Budapest 01.	8,30%	10,20%
Budapest 02.	13,40%	15,60%
Budapest 03.	11,40%	12,40%
Budapest 04.	7,70%	7,00%
Budapest 05.	12,20%	10,70%
Budapest 06.	16,20%	16,30%
Budapest 07.	15,50%	16,20%
Budapest 08.	13,00%	11,70%
Budapest 09.	13,70%	12,60%
Budapest 10.	6,10%	5,60%
Budapest 11.	15,70%	16,50%
Budapest 12.	13,20%	13,60%
Budapest 13.	19,70%	18,80%
Budapest 14.	17,00%	16,40%
Budapest 15.	7,10%	7,90%
Budapest 16.	6,40%	6,50%
Budapest 17.	5,20%	4,90%
Budapest 18.	8,60%	8,20%
Budapest 19.	8,00%	6,70%
Budapest 20.	6,90%	5,40%
Budapest 21.	4,10%	3,60%
Budapest 22.	3,40%	3,60%
Budapest 23.	2,80%	2,50%

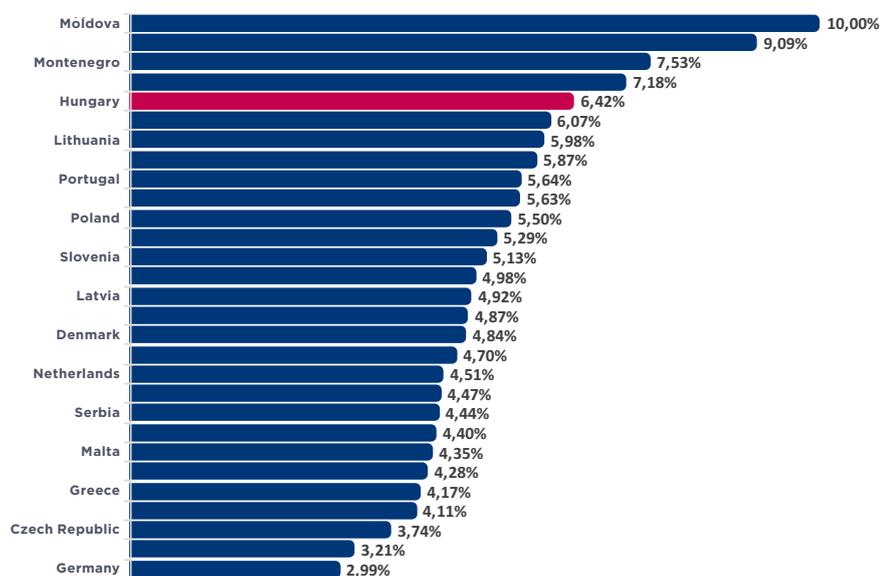


Methodology: Our clients with purchasing aims indicate their preferences of districts (more at the same time) when meeting with our agents. The above preference map is put together based on this information.

Data is assessed based on real estate sold by Duna House. Territorial distribution of transactions brokered by Duna House may differ from the territorial distribution of the market in whole. Duna House Holding carries out its real estate agency activities mainly in Budapest and major cities. Duna House Holding does not make corrections in relation of the territorial distribution of own and market transactions.

The highest interest is still indicated towards District 13., (18,8%), next to which District 14. has been reached by several other areas, namely Districts 6., 7. and 11. indicating similar values (16.5%). Outer districts are still not among the popular ones, Districts 21., 22. and 23. indicate interest under 4%.

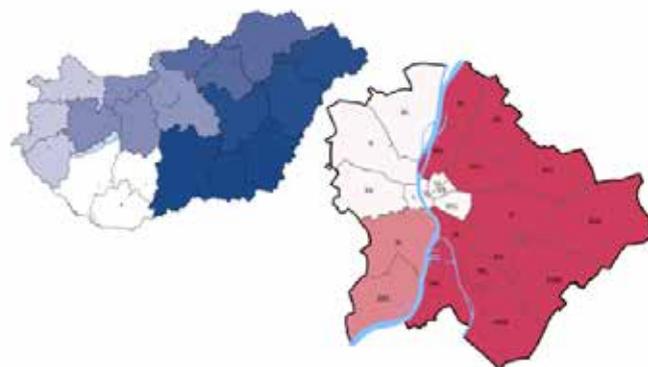
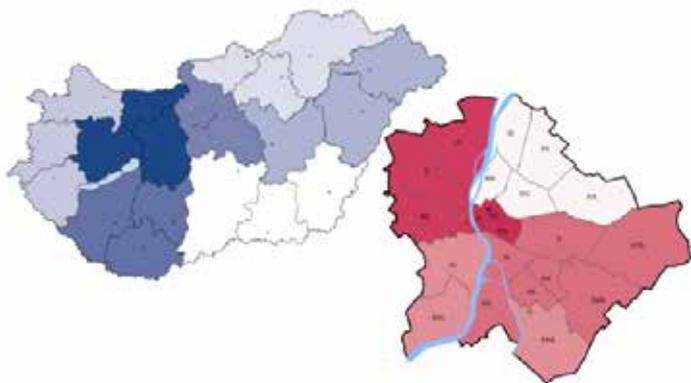
PROPERTY MARKET RETURN IN EUROPE



Among the Middle-European countries, the highest returns are achievable in Hungary, being significantly above its neighbors. In means of Europe, it predicts a 5th place. Even though the price-increase in steep, it is still considered a profitable investment to acquire property. Montenegro's impressive place is mainly due to the seaside properties in Budva, which have become very popular. Germany, on the other half of the list, is experiencing continuous price increase and lower returns. Cities in the South part, such as Munich or Frankfurt are more expensive than the capital. Similar tendencies are indicated in the U.K.

Source: globalpropertyguide.com

BARGAIN - 2017. Q3.



PANEL	CHANGE IN LISTING	BARGAIN
North-Hungary	-2%	-5%
North-Plain	-2%	-4%
South-Plain	-2%	-5%
Central-Hungary	-2%	-3%
Central-Transdanubia	0%	-3%
West-Transdanubia	-2%	-4%
South-Transdanubia	-1%	-3%
N-Buda	0%	-3%
S-Buda	-1%	-3%
Inner City	0%	-3%
N-Pest	-3%	-3%
S-Pest	-1%	-2%

BRICK	CHANGE IN LISTING	BARGAIN
North-Hungary	-1%	-5%
North-Plain	-1%	-4%
South-Plain	-1%	-4%
Central-Hungary	-3%	-4%
Central-Transdanubia	-3%	-4%
West-Transdanubia	-3%	-5%
South-Transdanubia	-3%	-5%
N-Buda	-3%	-4%
S-Buda	-4%	-3%
Inner City	-4%	-4%
N-Pest	-3%	-3%
S-Pest	-2%	-4%

FAMILY HOME	CHANGE IN LISTING	BARGAIN
North-Hungary	-2%	-7%
North-Plain	-3%	-7%
South-Plain	-3%	-7%
Central-Hungary	-2%	-6%
Central-Transdanubia	-3%	-7%
West-Transdanubia	-2%	-5%
South-Transdanubia	-4%	-7%
Buda	0%	-7%
Pest	-2%	-4%

TOTAL	CHANGE IN LISTING	BARGAIN
North-Hungary	-2%	-6%
North-Plain	0%	-3%
South-Plain	-2%	-6%
Central-Hungary	-2%	-4%
Central-Transdanubia	-2%	-5%
West-Transdanubia	-2%	-3%
South-Transdanubia	-3%	-5%
N-Buda	-2%	-4%
S-Buda	-3%	-3%
Inner City	-3%	-4%
N-Pest	-3%	-3%
S-Pest	-2%	-3%

The best bargain deals for panel flats in Q3 were achieved in North Hungary and the South Plain region, where buyers were able to lower prices by 5% on average. In South Pest it was only 2%. As far as brick flats are concerned, the countrywide average was between 3-5%. In case of family houses, the potential bargain was around 4-7%, both in and outside Budapest.

Methodology:

Change in the listing price is the difference between the first price indicated by the seller and the last registered price at the time of the appearance of the buyer. Bargain shows additional changes in the price agreed upon by the seller and buyer. The two indicators together give a good picture of the difference in price between the original idea of the seller and the actual final price.

Based on the sales price of properties sold in the given period within Duna House network.

CLIENT PROFILE: BUYERS

The ratio of investors remained high in September in Budapest, reaching 41% among all transactions, who paid HUF 31 Million on average. Nearly one in four buyers purchased their first home (22%), buying 59 m² properties for HUF 26 Million on average. The third highest buyer's group is of those moving into a bigger property (14%).



Outside Budapest, the greatest number of buyers belongs to the group of those moving into a bigger property, accounting for 31% on the market. Investors were present in 26%, buying 58 m² flats for HUF 12.5 Million on average. 23% of buyers belonged to the group of those buying their first home. They purchased 70 m² flats for HUF 13.5 Million on average.

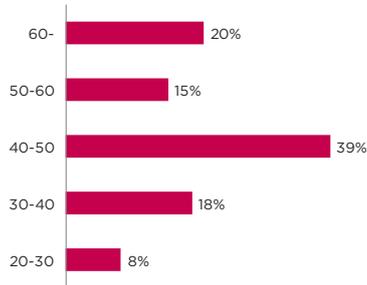


We acquire the data used in relation of the buyers' status, age and motivation for the purchase through our client's voluntarily given verbal declaration, thus it shall be regarded as estimation.

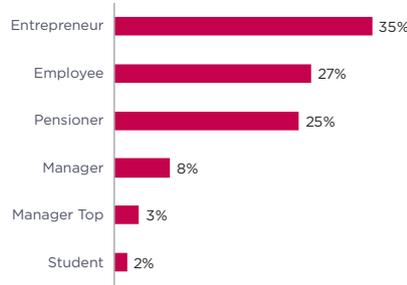
CLIENT PROFILE: SELLERS

In Budapest, 38% of sellers indicated to move into a bigger property as the reason behind the acquisition. They sold 58 m² flats for HUF 29.8 Million on average. Also in Budapest, 19% of buyers sold inherited property for HUF 26.5 Million on average. Around 15% of sellers are willing to move into a smaller property.

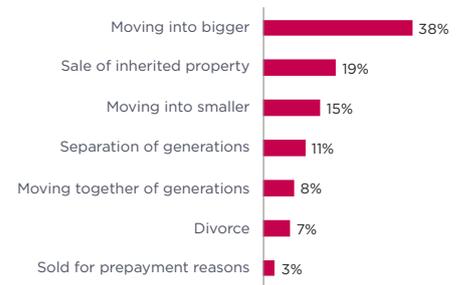
AGE BP.



STATUS BP.



REASON OF SALE BP.



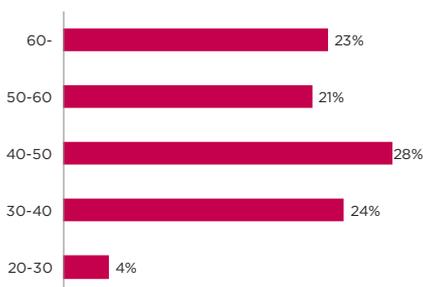
AGE	AVERAGE PRICE	m ²
20-30	21 468 000	45
30-40	25 783 000	58
40-50	32 037 000	63
50-60	32 083 000	76
60-	36 914 000	80

STATUS	AVERAGE PRICE	m ²
Employee	22 443 000	55
Manager Top	67 888 000	98
Manager	27 812 000	77
Pensioner	33 457 000	77
Entrepreneur	40 028 000	75
Student	25 250 000	52

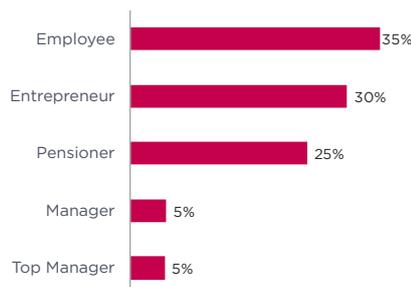
SITUATION	AVERAGE PRICE	m ²
Sold for prepayment reasons	24 434 000	65
Separation of generations	41 817 000	84
Moving together of generations	39 594 000	84
Moving into smaller	40 064 000	80
Moving into bigger	29 778 000	58
Sale of inherited property	26 482 000	67
Divorce	29 215 000	80

Outside Budapest, also those moving into a bigger property were present in the highest number (30%) among sellers. They sold 64 m² flats for HUF 13.9 Million on average. Inheritors accounted for 26%, with HUF 11.3 Million sales prices. Around one fourth of sellers are willing to move into a smaller property, selling 118 m² properties for HUF 20.5 Million on average.

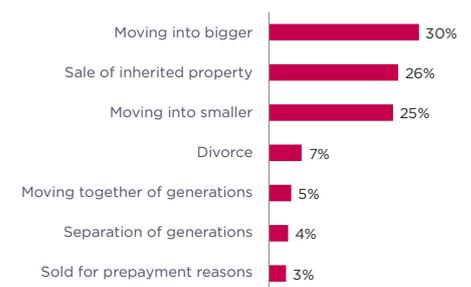
AGE REGIONAL



STATUS REGIONAL



REASON OF SALE REGIONAL



AGE	AVERAGE PRICE	m ²
20-30	11 644 000	64
30-40	14 901 000	76
40-50	20 044 000	90
50-60	14 394 000	78
60-	14 195 000	86

STATUS	AVERAGE PRICE	m ²
Employee	13 305 000	74
Top Manager	20 849 000	93
Manager	14 111 000	72
Pensioner	13 048 000	85
Entrepreneur	21 311 000	86

SITUATION	AVERAGE PRICE	m ²
Sold for prepayment reasons	11 215 000	75
Separation of generations	20 491 000	117
Moving together of generations	11 454 000	69
Moving into smaller	20 461 000	118
Moving into bigger	13 901 000	64
Sale of inherited property	11 294 000	77
Divorce	21 943 000	102

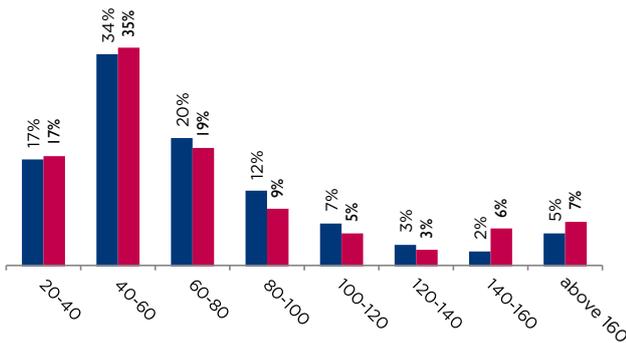
We acquire the data used in relation of the clients' status, age and motivation for the purchase through our client's voluntarily given verbal declaration, thus it shall be regarded as estimation.

TRANSACTION PARAMETERS – BUDAPEST

In Buda, the greatest number of buyers (35%) has purchased 40-60 m² size flats. Last year the ratio of those looking for this size was the same, but the demand for flats above 140 m² has increased since. The average m² price of flats, in one out of three transactions, was above HUF 600 thousand - last year it accounted for 17% only. Similarly to Buda, in Pest also the 40-60 m² size flats ended up being the most popular choice (39%), while a more significant increase was detected for 60-80 m² size flats. The ratio of purchased flats under HUF 350 thousand/m² has decreased, while the ratio of more expensive price levels has increased when compared to the same period of the previous year.

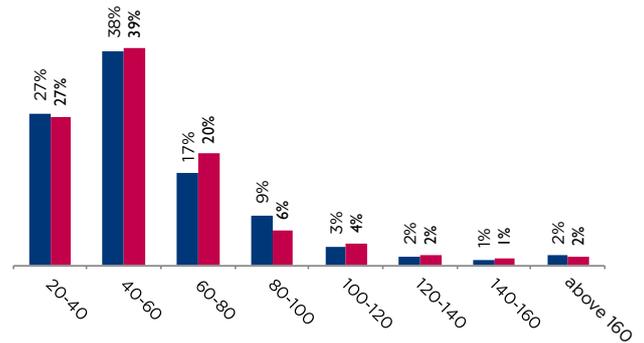
BUDA

Size (m²)

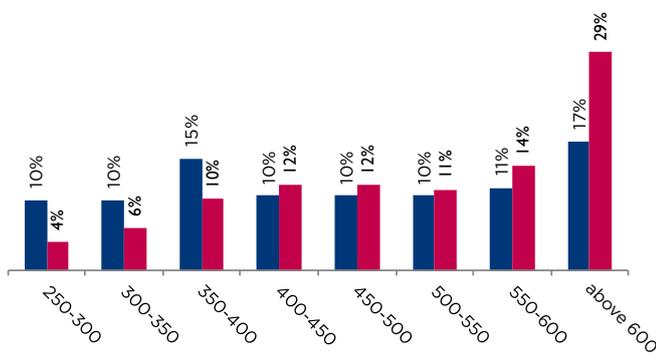


PEST

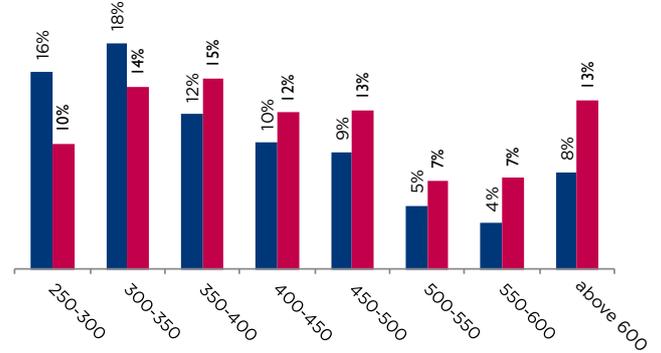
Size (m²)



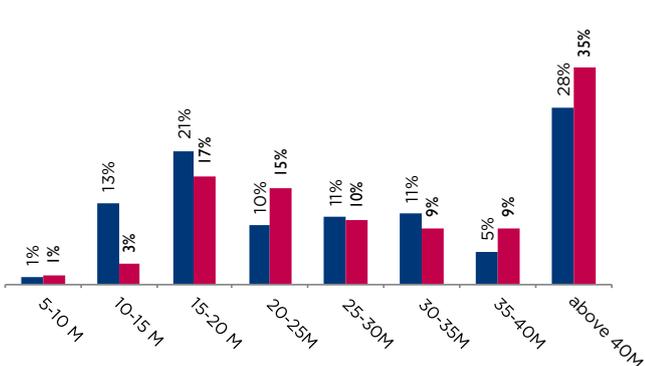
m² price (HUF thousand)



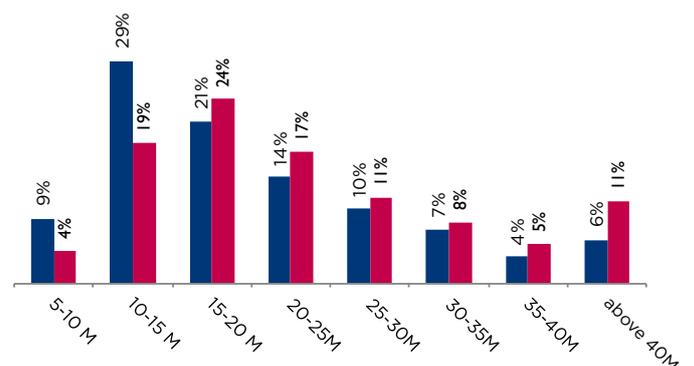
m² price (HUF thousand)



Price (HUF million)



Price (HUF million)



■ 2016. Q3
■ 2017. Q3

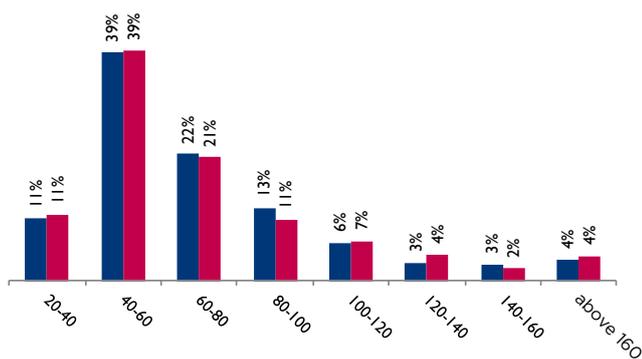
Based on properties sold by the Duna House Franchise network.

TRANSACTION PARAMETERS — REGIONAL

Outside Budapest, 40-60 m² size flats were the most popular, but there has been a growing demand for homes above 100 m² since last year. Square meter prices have moved accordingly, towards higher values. Looking at it on countrywide level, the greatest volume (22%) of purchases took place in the 150-200 thousand m² price range - also in pest County, reaching 19%.

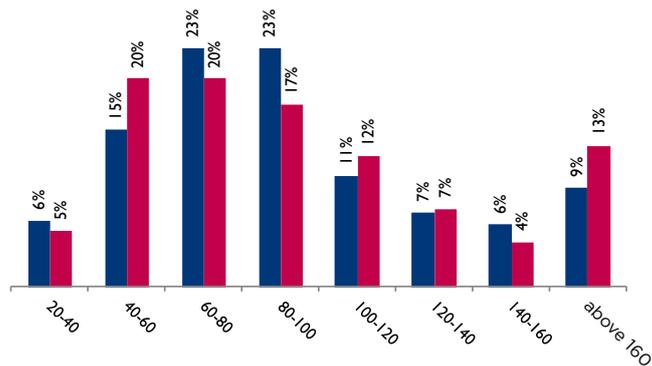
COUNTRYWIDE (EXCLUDING CENTRAL HUNGARY)

Size (m²)

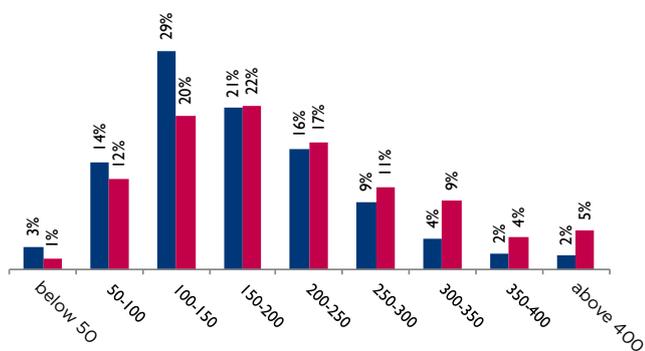


PEST COUNTY

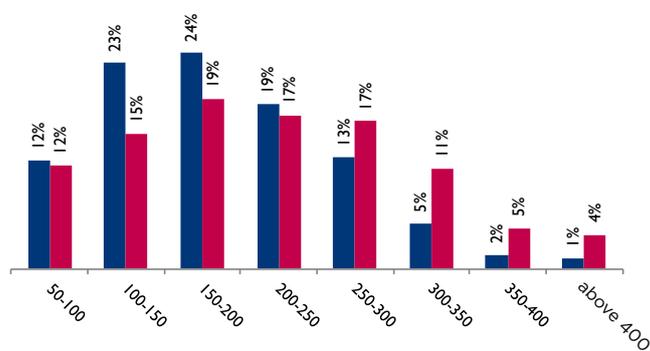
Size (m²)



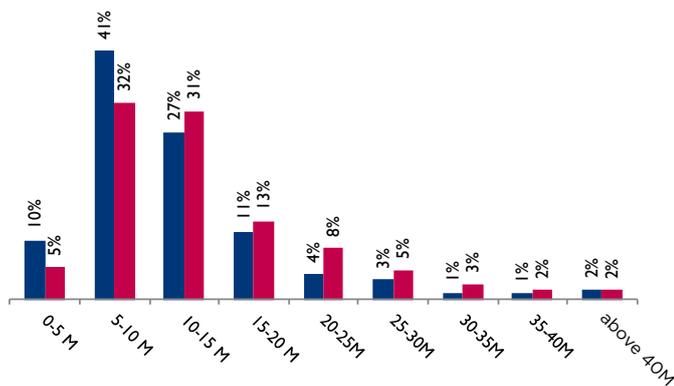
m² price (HUF thousand)



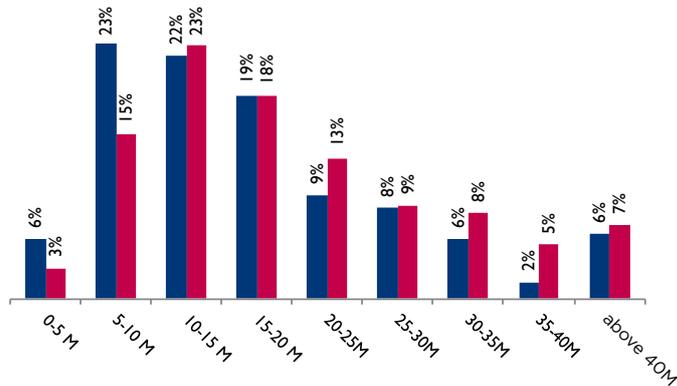
m² price (HUF thousand)



Price (HUF million)



Price (HUF million)



■ 2016. Q3
■ 2017. Q3

Based on properties sold by the Duna House Franchise network.



DUNA HOUSE®

H-1016 Budapest,
Gellerthegy str. 17.

Phone: +36-1/555-2222

Fax: +36-1/555-2220

www.dh.hu