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DUNA HOUSE BAROMETER

The latest property market info
from Duna House network

Issue 180
Q2 2026
and June 2026

DHS BÉT PRIME MARKET
Listed on the Prime Market of the Budapest Stock Exchange

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FORTHCOMING ISSUES

DATE OF ISSUE	CONTENT
12.08.2026	**July 2026 data**
14.09.2026	**August 2026 data**
14.10.2026	**Q3 2026 data (including price indices and housing loan data)**

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GENERAL INFORMATION CONSERNING 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.

For newly built apartment market data our cooperating partner is ELTINGA Property Market Research Centre and ECRS Hungary Kft, the compilers of the Budapest Property Market Report.

www.eltinga.hu





CONTENT:

Duna House®

EXECUTIVE SUMMARY

H1 2026: THE HOUSING MARKET HAS HIT THE AFFORDABILITY CEILING AND IS NOW SEEKING A NEW EQUILIBRIUM

Half-year sales lagged almost 11% behind last year — 56,554 sales transactions were completed in the first half of 2026, compared to 63,390 in the first half of the previous year.

The time it takes to sell a concrete block apartment in Buda has nearly doubled in one year—rising from 45 days to 81 days — meaning that these units in the capital now sell more slowly than those in the country.

In nearly half of all residential property sales in Budapest, the motivation was the sale of a previous investment— while on the buyer side, the proportion of first-time homebuyers increased from 19% to 40% over the course of a year.

Based on data from the first half of 2026, the domestic housing market has arrived at the limit of affordability. June brought a significant revival following the decline seen in May, but the first half of the year as a whole indicates a clear slowdown: sales volumes, price dynamics and demand all reflect an adjustment to persistently high price levels.

The 9862 transactions in June exceeded May's level by 10.9%, but fell just 0.5% short of last June's figure — this means that on a year-over-year basis, the volume of transactions has essentially stagnated. A total of 56,554 sales were completed in the first half of the year, which is 10.8% lower than it was in H1 2025, when housing market developments were characterised by expansion. Except for a temporary spike in March, activity remained subdued throughout the entire half-year period.

The financing side, which had previously been the market's driving force, now tends to follow rather than drive demand. The signs of this trend are increasingly evident in the housing loan market, too. The June mortgage loan volume of HUF 222 billion still reflects a significant year-over-year growth of 54.5%, but the pace has slowed noticeably compared to the peak at the beginning of the year, and now stands 12% below the May level. This slowdown is also confirmed by structural data: the average loan amount in Budapest has decreased, and demand for CSOK Plus, the family home allowance scheme has fallen nationwide.

Price trends are the most telling indicator. The national housing price index has risen in both nominal and in real terms, but this growth is driven almost exclusively by the concrete block market. In the brick-and-mortar market, and in most segments of Budapest and Western Hungary, we are practically witnessing a stagnation in real terms. Price increases have thus persisted on average, but have narrowed to a single segment — the widespread price increases affecting all regions that characterized the market last year have ceased.

The shift in buyer demographic has also continued. As a result of the Otthon Start Program, first-time homebuyers have become the largest buyer group — their share in Budapest rose from 19% to 40% in one year — while investors are increasingly exiting the market: nearly half of all sales in the capital now involve the sale of previous investments. This younger, more price-conscious group of buyers is more sensitive to high price levels, which contributes to the decrease in demand and to the deceleration of price hikes.

The slowdown in market dynamics is also reflected in turnover times. Selling concrete block units in Budapest has become a significantly slower process: in Buda, the average time needed to sell rose from 45 to 81 days over the course of a year, meaning that high-rise apartments in the capital — which were the fastest-selling segment last year — now sell more slowly than those in the country. The demand index stood at 64 points, at practically the same level as in June of last year.

Overall, the first half of 2026 was marked by affordability constraints: amid high price levels, sales volume declined, price growth slowed, and the buyer base shifted. On the seller side, a cautious adjustment has begun — the proportion of listings at reduced prices has increased, while even monthly price reductions have appeared in some segments of the concrete block market. The key question for the upcoming period is whether this gradual adjustment that we are seeing in some segments of the market for the time being will translate into a substantial correction in seller prices in the second half of the year.

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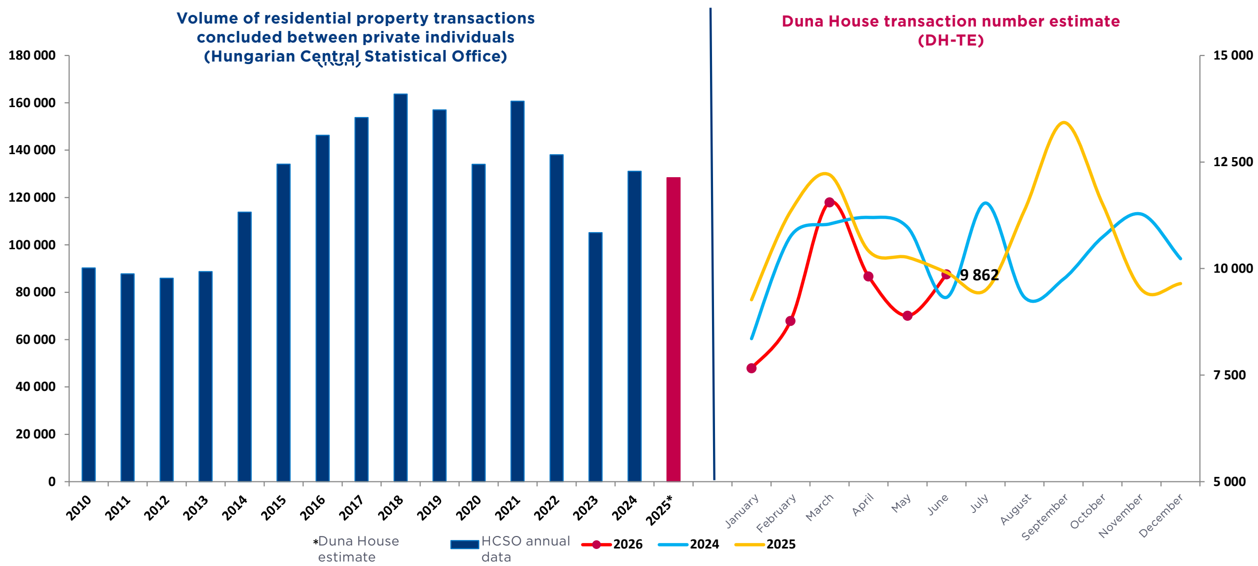
TRANSACTION DATA

DUNA HOUSE TRANSACTION NUMBER ESTIMATE (DH-TE) AND MORTGAGE FORECAST

Duna House presents its monthly Transaction Number Estimate (DH-TE) and Mortgage Forecast below, showing that 9862 residential property transactions were concluded in June 2026. The first month of summer saw a 10.9% increase compared to the subdued levels of May, but it was virtually on par with last June's figure, lagging by only 0.5% — meaning that, on a year-over-year basis, sales have essentially stagnated.



The half-year picture is more telling: In the first six months of 2026, a total of 56,554 sales were completed, which is 10.8% below the 63,390 recorded in the first half of 2025. This time in 2025 we were still reporting about a year-on-year market growth; this year, however, the first half of the year has been characterized by a significant decline in transaction volume amid persistently high price levels, with activity remaining subdued throughout — except for a temporary spike in March.

THE TABLE BELOW SHOWS MONTHLY TRANSACTION VOLUME ESTIMATES OF DUNA HOUSE

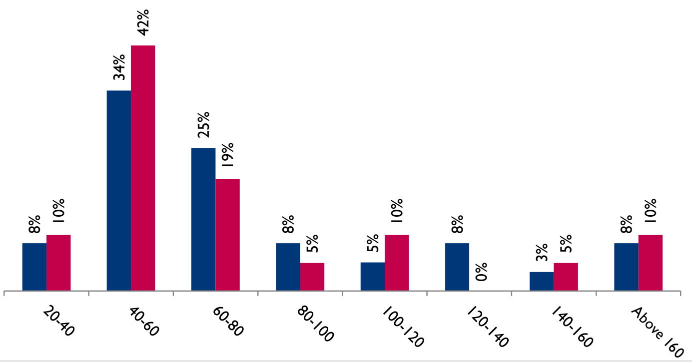
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
2022	10 815	13 793	14 548	11 911	12 519	10 859	8 978	9 748	9 200	8 326	8 000	6 474
2023	5 853	6 253	7 787	6 787	10 187	7 120	6 107	8 213	8 067	7 853	8 800	7 813
2024	8 354	10 754	11 046	11 200	10 969	9 323	11 538	9 323	9 754	10 738	11 277	10 231
2025	9267	11 338	12 200	10 415	10 262	9908	9492	11369	13426	11518	9503	9646
2026	7662	8769	11 554	9815	8892	9862						

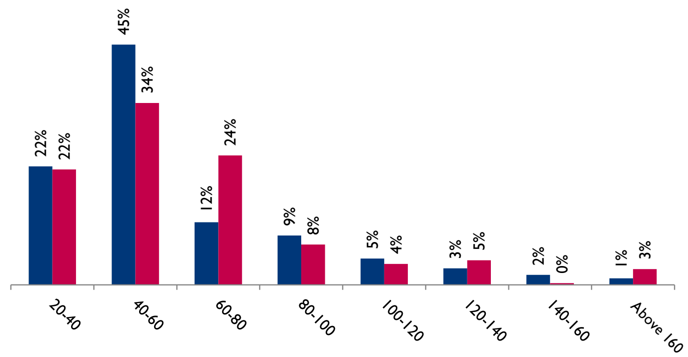
Methodology behind DH-TE: Regardless of the time of year, the most important indicator of the real estate market is the annual number of sale transactions. The DH-TE figure is an estimate published by Duna House and it reflects interim approximate data. The estimate is based on the number of monthly property transactions brokered by Duna House and the estimated market share of Duna House. The estimate of the current monthly market share 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 several months' delay, market share can be adjusted retroactively which also results in a more accurate estimate as well. Please note: After 2016 and as a consequence of the boom in newly-built apartments, pre-contracted purchase transactions appear in the statistics of the Statistical Office with a delay of several months or even one or two years, after the capital transfer tax has been levied, which results in anomalies in the statistics.
2. The number of Energy Certificates issued;
3. Subjective assessment based on other management information from Duna House Holding.
Please also note that DH-TE data cannot be used for defining the volume of transactions brokered by Duna House, or for estimating the business profit of Duna House Holding or for the drawing of any related conclusions.
Mortgage forecast: Figures published Credipass can primarily be used for quick trend forecasts; the National Bank of Hungary publishes the actual figures for the second last month at the beginning of each month.

TRANSACTION PARAMETERS IN BUDAPEST

On the Buda side, apartments ranging from 40 to 60 sq. m. dominated the market, with their share continuing to rise over the course of the year (from 34% to 42%); the second-best-selling category was the 60–80 sq. m. range (19%). Prices per sq. m. rose: more than one-third of all homes sold in Buda were priced above HUF 1.6 million per sq. m., in contrast to the same quarter in 2025. In terms of final purchase price, nearly one-third (30%) of all transactions fell within the HUF 40–70 million range. On the Pest side, apartments between 40 and 60 sq. m. were also the most common (34%); prices per sq. m. were mostly in the HUF 1.2–1.4 million range (20%) and more than 40% of purchase prices fell into the HUF 40–70 million bracket.

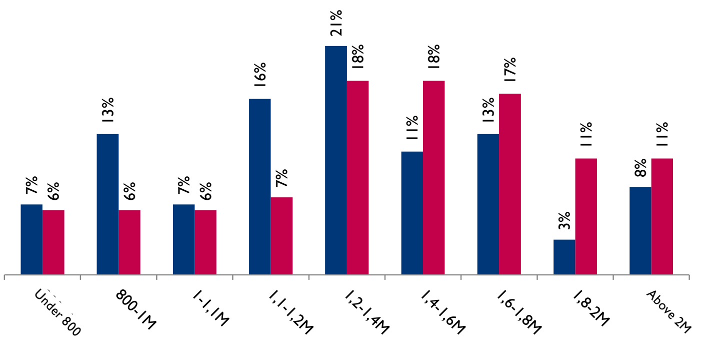
BUDA	PEST

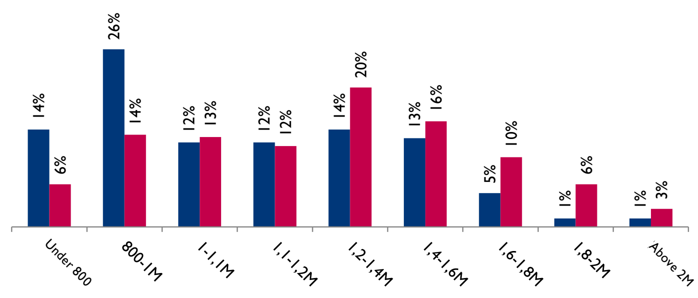




Apartment size (sq. m.)

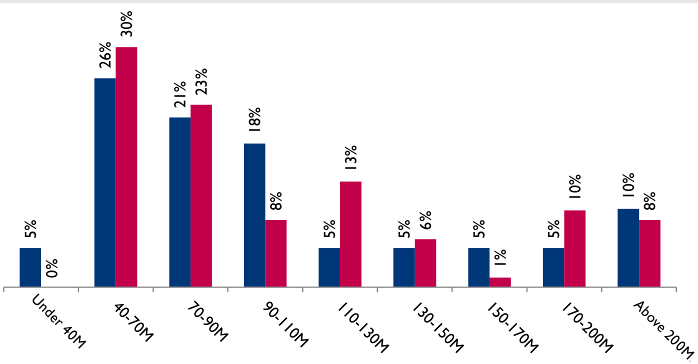
Apartment size (sq. m.)

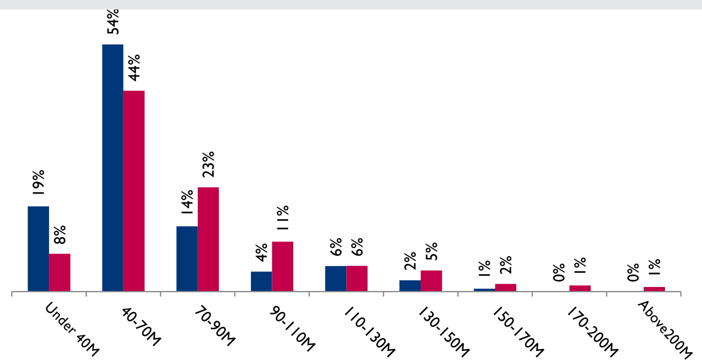




Sq. m. price (in thousand HUF)

Sq. m. price (in thousand HUF)





Apartment price (in million HUF)

Apartment price (in million HUF)

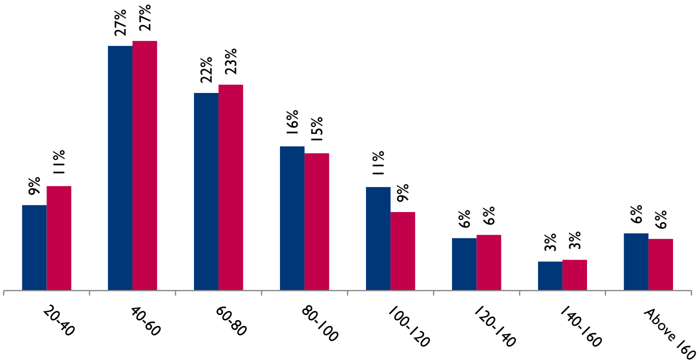
■ Q2 2025 ■ Q2 2026

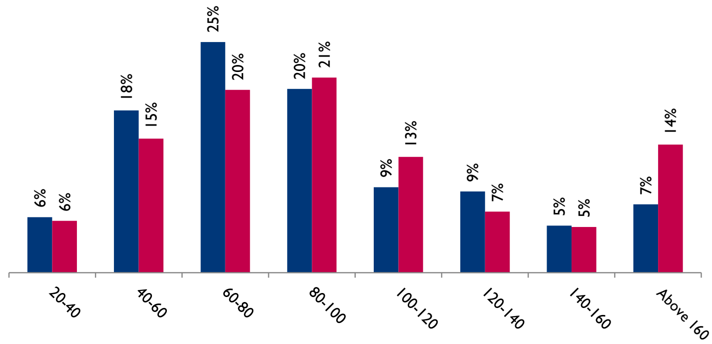
Based on properties sold by the Duna House Franchise Network.

TRANSACTION PARAMETERS IN THE COUNTRY

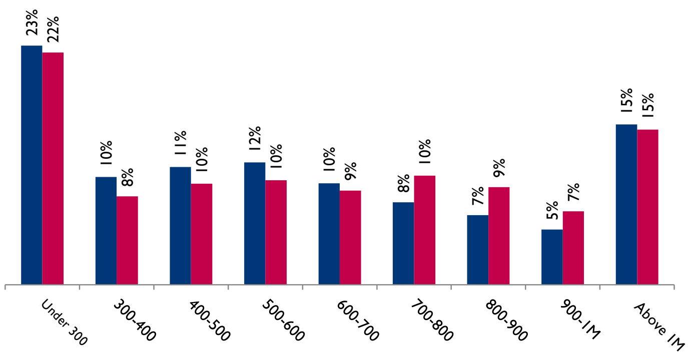
Excluding Central Hungary, properties ranging from 40 to 60 sq. m. remained the best-selling category in the national market (27%). Price increases continued, but at a noticeably slower pace: the share of properties sold at prices north of HUF 600,000 per sq. m. rose from 44% to 50% over the course of a year — in contrast to last year's sharp jump from 24% to 44%. Purchase prices were concentrated in the HUF 30–50 million range. In County Pest, the bulk of demand was for larger homes ranging from 60 to 100 sq. m.; the share of transactions priced above HUF 1 million per sq. m. rose to 17%, while those priced above HUF 100 million accounted for one-fifth of all sales.

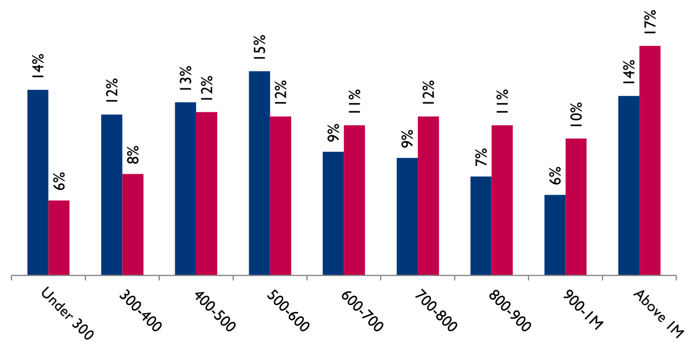
COUNTRYWIDE (EXCLUDING CENTRAL HUNGARY) | **PEST COUNTY**



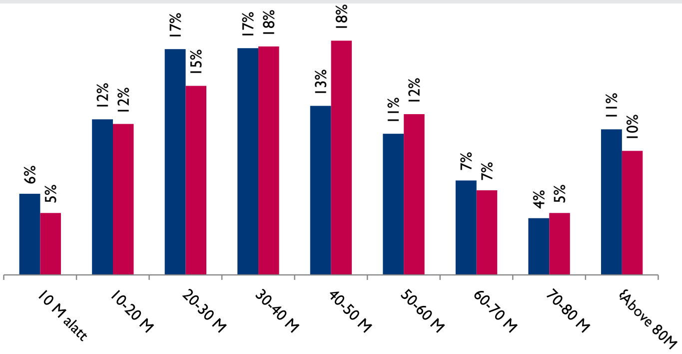


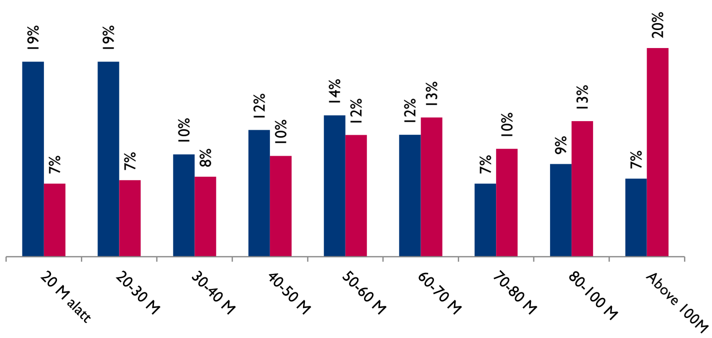
Apartment size (sq. m.) | Apartment size (sq. m.)





Price per sq. m. (in thousand HUF) | Price per sq. m. (in thousand HUF)





Apartment price (in million HUF) | Apartment price (in million HUF)

■ Q2 2025 ■ Q2 2026

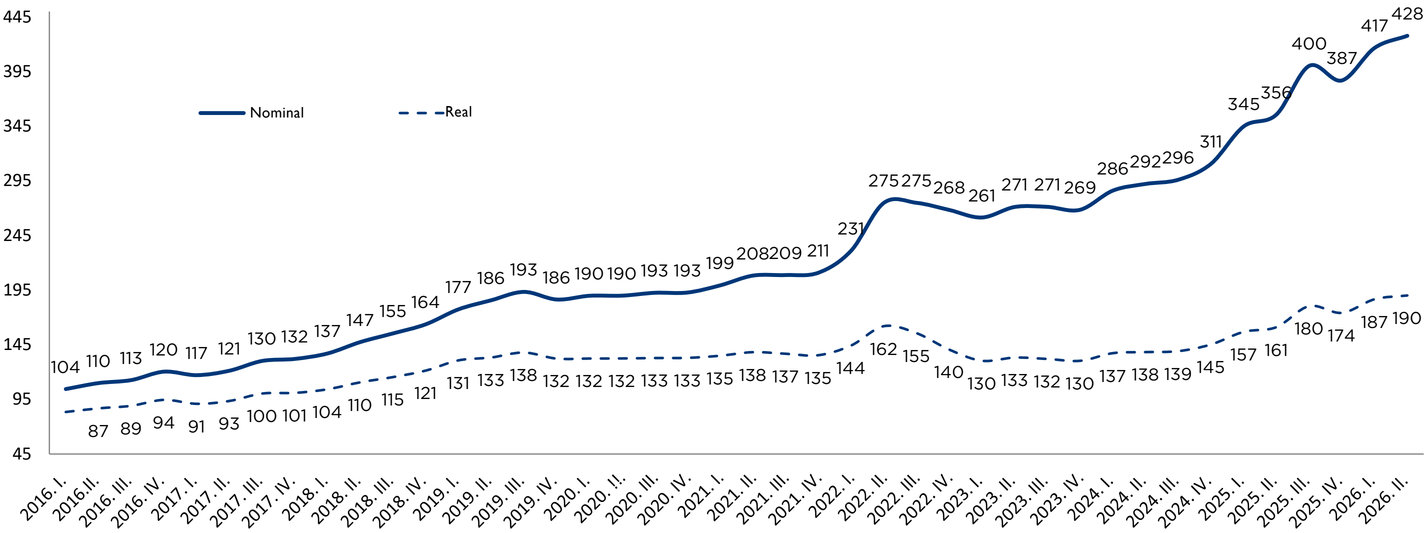
Based on properties sold by the Duna House Franchise Network.

PRICES – RESIDENTIAL PROPERTY PRICE INDICES

DUNA HOUSE NATIONAL RESIDENTIAL PROPERTY PRICE INDEX

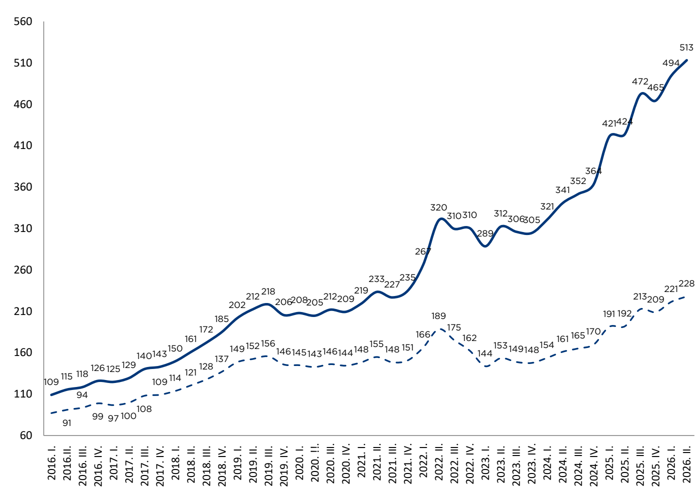
In Q2 2026, the national housing price index rose by 11 points in nominal terms, from 417 to 428, and by 187 to 190 in real terms — meaning that price increases remained even after they had exceeded the inflation rate, although the pace of growth slowed. This growth was driven almost entirely by the concrete block apartment market: the nominal price index for this segment rose by 19 points (from 494 to 513) and by 7 points in real terms. In contrast, the brick and mortar segment has practically stalled nationwide: the nominal index rose by only 1 point (from 356 to 357), while in real terms, a 1-point decline was observed. Price dynamics are thus increasingly concentrated in a single segment.

NATIONAL RESIDENTIAL PROPERTY PRICE INDEX

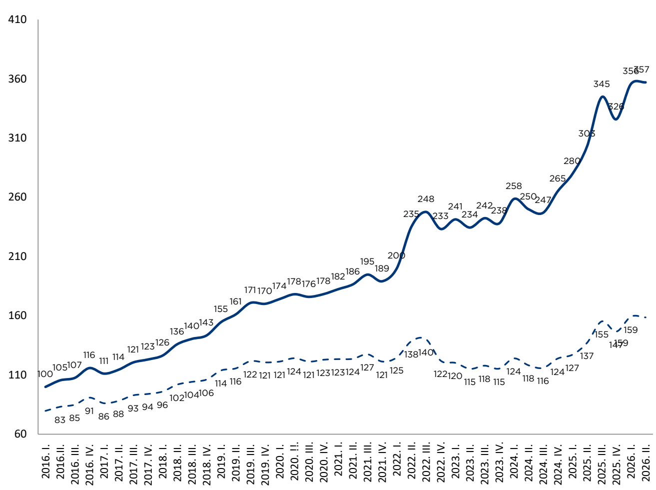


About our residential property indices: We apply a system which attempts to fully eliminate all kinds of type-related differences. Similar indicators generally use normal averaging which does not take into consideration the variable elements of transactions. When developing DH residential property indices 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 indices we use the regional rate of transactions published by the Hungarian Central Statistical Office.

NATIONAL BLOCK PRICE INDEX



NATIONAL BRICK-AND-MORTAR PRICE INDEX

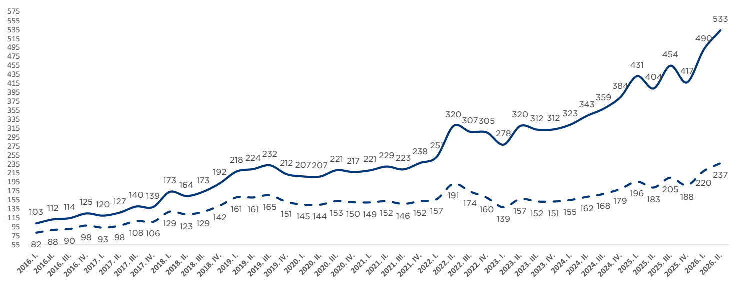


PRICES – RESIDENTIAL PROPERTY PRICE INDICES

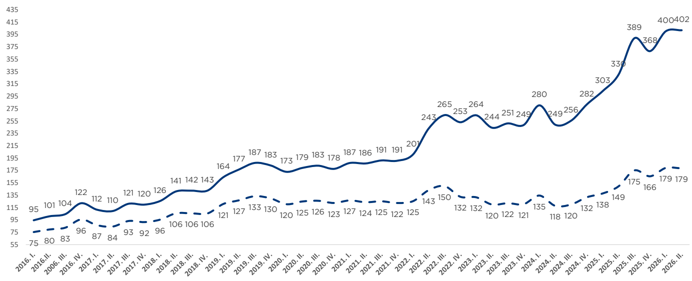
DUNA HOUSE REGIONAL RESIDENTIAL PROPERTY PRICE INDICES

The regional breakdown confirms that the rate of price growth has slowed. In Eastern Hungary, the concrete block price index jumped by a remarkable 43 points (from 490 to 533), or 17 points in real terms — this is the only segment in the country showing a significant increase. In contrast, the brick and mortar index in the East has stagnated (400 to 402) and has declined slightly in real terms. In Western Hungary, both the concrete block index (476 to 479) and the brick and mortar index (431 to 433) remained virtually unchanged, though both have declined slightly in real terms. In Budapest, the concrete block index remained stable (525), falling by 2 points in real terms, while the brick and mortar index remained essentially unchanged in both nominal and real terms. The quarter as a whole was thus driven by a rise in a single segment — the Eastern concrete block market; all other regions and the entire brick and mortar market remained stable or saw a slight correction in real terms.

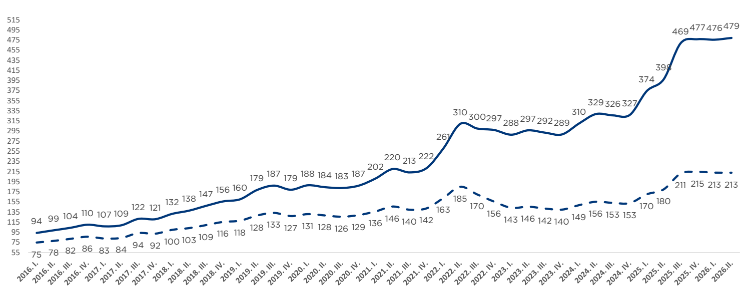
CONCRETE BLOCK PRICE INDEX, EASTERN HUNGARY



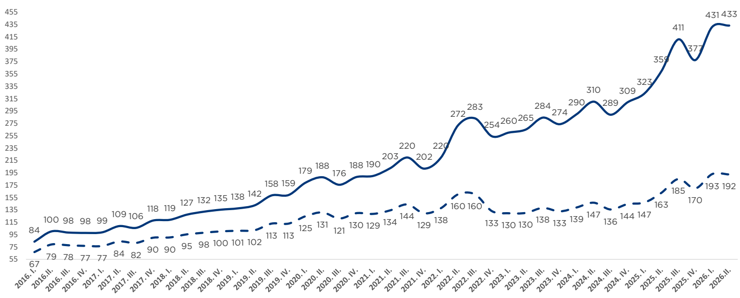
BRICK-AND-MORTAR PRICE INDEX, EASTERN HUNGARY



CONCRETE BLOCK PRICE INDEX, WESTERN HUNGARY

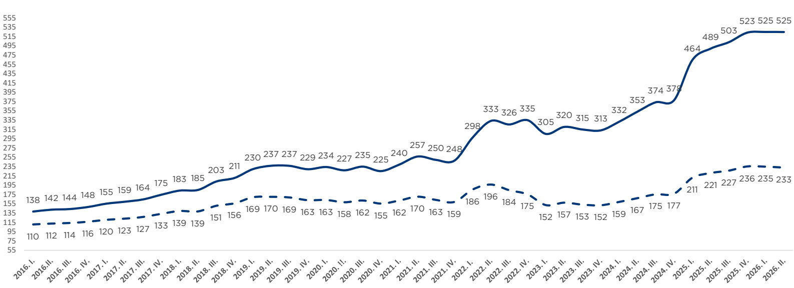


BRICK-AND-MORTAR PRICE INDEX, WESTERN HUNGARY

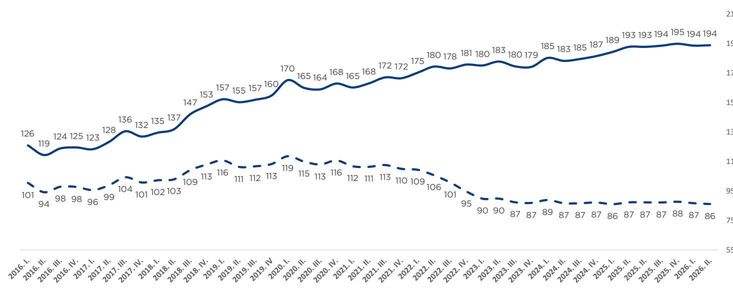


DUNA HOUSE BUDAPEST RESIDENTIAL PROPERTY PRICE INDICE

BUDAPEST CONCRETE BLOCK PRICE INDEX



BUDAPEST BRICK-AND-MORTAR PRICE INDEX



SALES DATA, PRICES, BARGAINING

Prices continued to rise year-over-year in the concrete block housing market in the country: in the East, the price per sq. m. rose from HUF 661,000 to HUF 759,000 (+15%), and in the West from HUF 671,000 to HUF 806,000 (+20%). For pre-owned brick and mortar homes the unit price rose from HUF 371,000 to HUF 434,000 (+17%) in the East and from HUF 469,000 to HUF 494,000 (+5%) in the West. At the same time, the room for negotiation increased in several segments — from 3% to 5% for concrete block units in the West and from 6% to 7% for brick and mortar homes in the East, indicating that buyers have more freedom of movement.

BLOCK COUNTRYWIDE

	EAST				WEST			
	price	sq. m. price	change in listing price	bargain	price	sq. m. price	change in listing price	bargain
Q2 2025	35 665 000	661 000	1%	4%	34 821 000	671 000	2%	3%
Q2 2026	40 661 000	759 000	2%	3%	41 473 000	806 000	2%	5%

BRICK COUNTRYWIDE

	EAST				WEST			
	price	sq. m. price	change in listing price	bargain	price	sq. m. price	change in listing price	bargain
Q2 2025	33 184 000	371 000	5%	6%	39 396 000	469 000	4%	7%
Q2 2026	37 472 000	434 000	4%	7%	42 765 000	494 000	2%	7%

For concrete block homes in Budapest, the price per sq. m. rose from HUF 1.12 million to HUF 1.25 million per sq. m. (+12%) in Buda and from HUF 1.07 million to HUF 1.13 million (+6%) in Pest; the margin for negotiation increased noticeably in Buda, from 2% to 4%. In the market for pre-owned brick and mortar homes, prices per sq. m. rose the most in the city centre, from HUF 1.25 million to HUF 1.47 million (+18%), and in Pest from HUF 951,000 to HUF 1.11 million (+17%). In Buda, by contrast, the average price per sq. m. for brick and mortar homes decreased (from HUF 1.33 million to HUF 1.29 million), which points to a decline in sales of larger, more expensive properties and a shift in the market mix.

BLOCK BUDAPEST

	BUDA				PEST			
	price	sq. m. price	change in listing price	bargain	price	sq. m. price	change in listing price	bargain
Q2 2025	64 327 000	1 123 000	4%	2%	52 515 000	1 069 000	1%	3%
Q2 2026	66 927 000	1 254 000	2%	4%	61 508 000	1 131 000	2%	3%

BRICK BUDAPEST

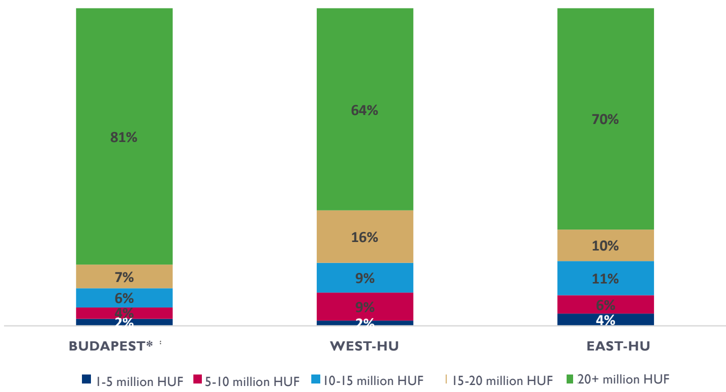
	BUDA				PEST				INNER CITY			
	price	sq. m. price	change in listing price	bar-gain	price	sq. m. price	change in listing price	bar-gain	price	sq. m. price	change in listing price	bar-gain
Q2 2025	116 500 000	1 332 000	3%	2%	60 192 000	951 000	1%	4%	81 063 000	1 245 000	2%	5%
Q2 2026	116 802 000	1 287 000	2%	3%	71 773 000	1 112 000	2%	4%	90 700 000	1 468 000	4%	5%

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

Methodology: Changes in the average price may occur if more large-floor-plan apartments changed hands during a given period. Real price growth is reflected by the change in prices per square meter. Change in the listing price is the difference between the first price indicated by the seller in the Duna House assignment 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.

MORTGAGE DATA – Q2 2026

MORTGAGES BY TRANSACTION VALUE



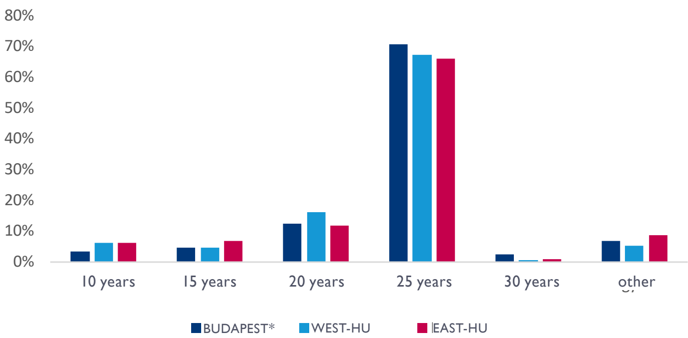
In Q2 2026, the proportion of borrowers in the capital who took out loans exceeding HUF 20 million remained the highest (81%). This category also dominated among applicants outside the capital, accounting for 70% in the East and 64% in the West, although their share declined slightly in both regions compared to the previous quarter.

AVERAGE LOAN VOLUME

AVERAGE LOAN VOLUME				
	Q3 2025	Q4 2025	Q1 2026	Q2 2026
BUDAPEST*	35 592 012	34 990 285	36 473 576	35 866 169
WEST-HU	26 755 351	27 192 996	27 458 683	27 510 037
EAST-HU	28 161 929	28 480 597	28 619 470	28 694 271

The average loan amount in Budapest decreased from HUF 36.5 million to HUF 35.9 million, while it remained virtually unchanged in the Western (HUF 27.5 million) and Eastern (HUF 28.7 million) parts of the country. Thus, in the capital, not only the number of transactions but also the total volume of loans taken out exhibited a downward trend.

MORTGAGES BY DURATION



The 25-year term remained the most popular in all three regions: 71% of all transactions in Budapest, 66% in the East, and 67% in the West involved this option. The most striking change occurred in the West, where the share of 25-year loans jumped from 54% to 67% in a single quarter, indicating that demand has shifted toward longer terms.

	BUDAPEST*				WESTERN HUNGARY				EASTERN HUNGARY			
	Q3 2025	Q4 2025	Q1 2026	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
10 YEARS	4%	4%	3%	3%	4%	4%	5%	6%	6%	5%	3%	6%
15 YEARS	5%	5%	3%	5%	5%	4%	3%	5%	4%	4%	7%	7%
20 YEARS	25%	10%	12%	12%	31%	18%	13%	16%	33%	16%	18%	12%
25 YEARS	55%	73%	74%	71%	54%	67%	54%	67%	49%	67%	67%	66%
30 YEARS	5%	1%	2%	2%	2%	1%	16%	0%	0%	0%	0%	1%
OTHER	7%	7%	6%	7%	4%	4%	8%	5%	7%	7%	5%	9%

Mortgage data methodology: When analysing data we used applications mediated by Duna House Loan Center and submitted during the given quarter, based on loan volume, interest period and the term of the loan, in regional breakdown. The analysis of the family home allowance scheme (CSOK) only considered the ratio of CSOK applications submitted in combination with a loan application, so the figure does not indicate the overall penetration ratio of the allowance on the entire property market.

*Budapest and the suburbs combined.

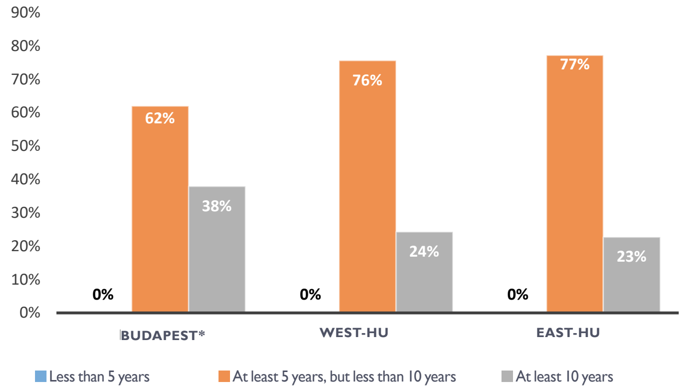
MORTGAGE DATA – Q2 2026

AVERAGE LOAN VOLUME

AVERAGE LOAN VOLUME				
	Q3 2025	Q4 2025	Q1 2026	Q2 2026
BUDAPEST*	49%	48%	48%	47%
WEST-HU	54%	59%	52%	56%
EAST-HU	56%	55%	55%	51%
TOTAL	51%	52%	50%	50%

The national average of the loan-to-value (LTV) ratio remained essentially unchanged, hovering around 50%; however, there were contrasting trends across the regions: in the West it rose from 52% to 56%; in the East it fell from 55% to 51%; and in Budapest it remained stable at around 47%.

MORTGAGES BY INTEREST PERIOD



In terms of interest rate periods, fixed-rate loans with terms of at least 5 years but less than 10 years continue to dominate, accounting for 62% in the capital, 76% in the West, and 77% in the East.

	BUDAPEST*				WESTERN HUNGARY				EASTERN HUNGARY			
	Q3 2025	Q4 2025	Q1 2026	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
LESS THAN 5 YEARS	0%	0%	0%	0%	3%	4%	2%	0%	0%	0,5%	1%	0%
5 YEARS OR MORE, BUT LESS THAN 10 YEARS	42%	71%	71%	62%	44%	81%	84%	76%	77%	91%	87%	77%
AT LEAST 10 YEARS	58%	29%	29%	38%	52%	15%	13%	24%	23%	9%	11%	23%

SUBMITTED CSOK PLUS APPLICATIONS IN THE RATIO OF ALL QUARTERLY LOAN TRANSACTIONS

SUBMITTED CSOK PLUS APPLICATIONS IN THE RATIO OF ALL QUARTERLY LOAN TRANSACTIONS	
BUDAPEST*	11,7%
WEST-HU	11,8%
EAST-HU	14,2%
TOTAL	12,1%

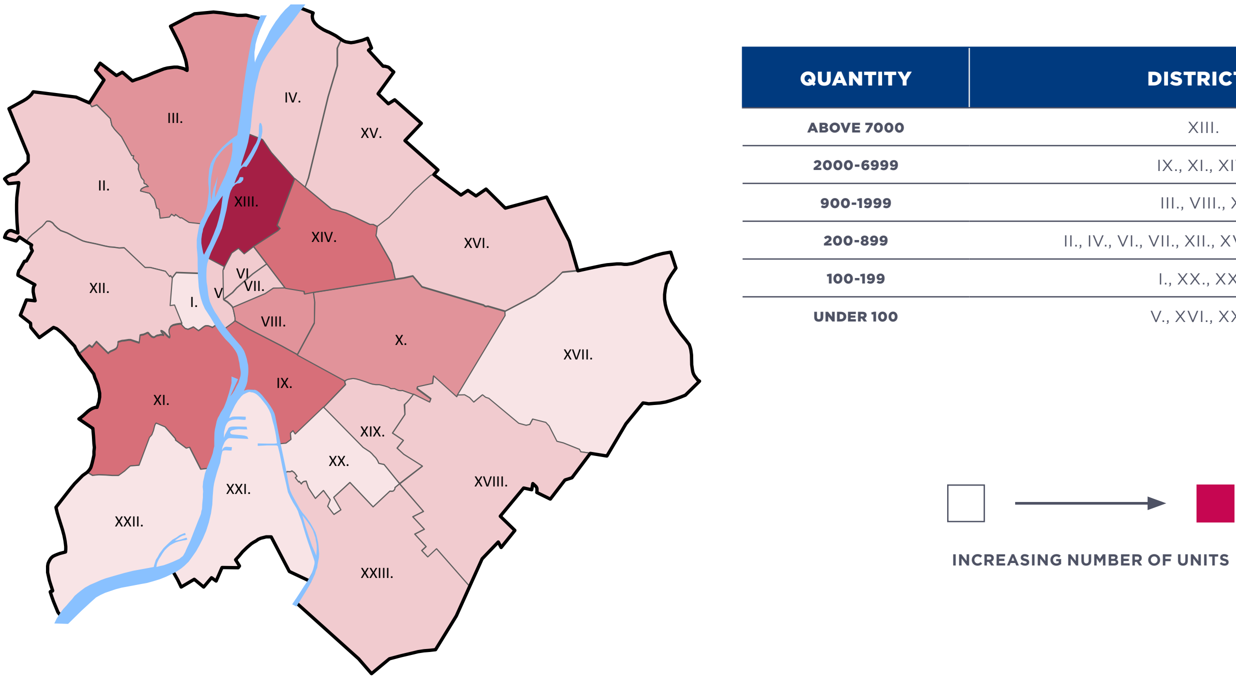
At the same time, demand for the CSOK Plus loan scheme declined: the prevalence of this subsidized program among submitted loan applications fell nationwide from 13.2% to 12.1% compared to the previous quarter. The decline was most noticeable in the country (from 14.7% to 11.8% in the West and from 15.9% to 14.2% in the East), while in Budapest the share remained stable at around 12%.

Mortgage data methodology: When analysing data we used applications mediated by Duna House Loan Center and submitted during the given quarter, based on loan volume, interest period and the term of the loan, in regional breakdown. The analysis of the family home allowance scheme (CSOK) only considered the ratio of CSOK applications submitted in combination with a loan application, so the figure does not indicate the overall penetration ratio of the allowance on the entire property market.

* Budapest and the suburbs combined.

NEWLY BUILT DATA

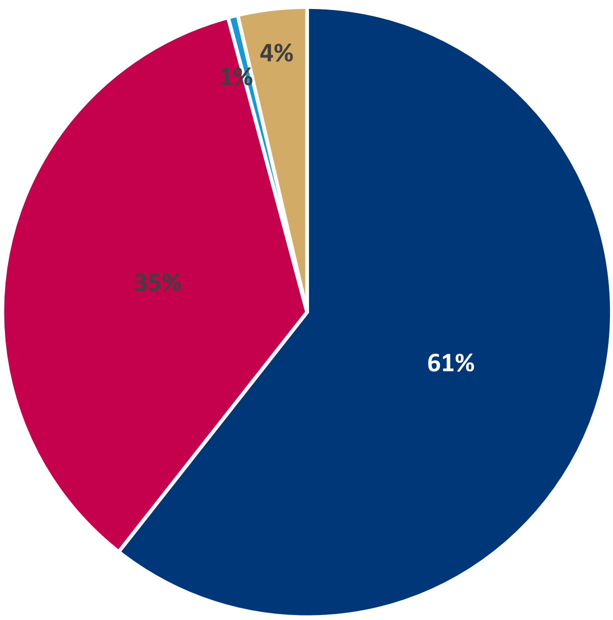
NUMBER OF NEWLY BUILT APARTMENTS IN DEVELOPMENT PROJECTS CURRENTLY ON SALE



QUANTITY	DISTRICTS
ABOVE 7000	XIII.
2000-6999	IX., XI., XIV.
900-1999	III., VIII., X.
200-899	II., IV., VI., VII., XII., XV., XIX., XXIII.
100-199	I., XX., XXI.
UNDER 100	V., XVI., XXII.

Among projects currently on the market, District 13 continues to offer the most newly built homes, with more than 10,000 units, followed by Újbuda (District 11, more than 5000) and Ferencváros (District 9, about 3000). Of the apartments listed for sale in Budapest, 61% have already been sold, 35% are still available for purchase, 1% are reserved, and 4% are in the planning phase — the proportion of available inventory has increased slightly over the past year, from 30% to 35%.

DISTRIBUTION OF NEWLY BUILT APARTMENTS BASED ON SALES PHASE IN Q2 2026



Figures are based on the number of apartments offered in projects listed in the ELTINGA Budapest Residential Property Report database.

AVAILABLE:
Units free for purchase at the time of data collection.

RESERVED:
Negotiations pending or a deposit has been paid.

SOLD:
Apartments marked as “sold” or removed from the database of available units.

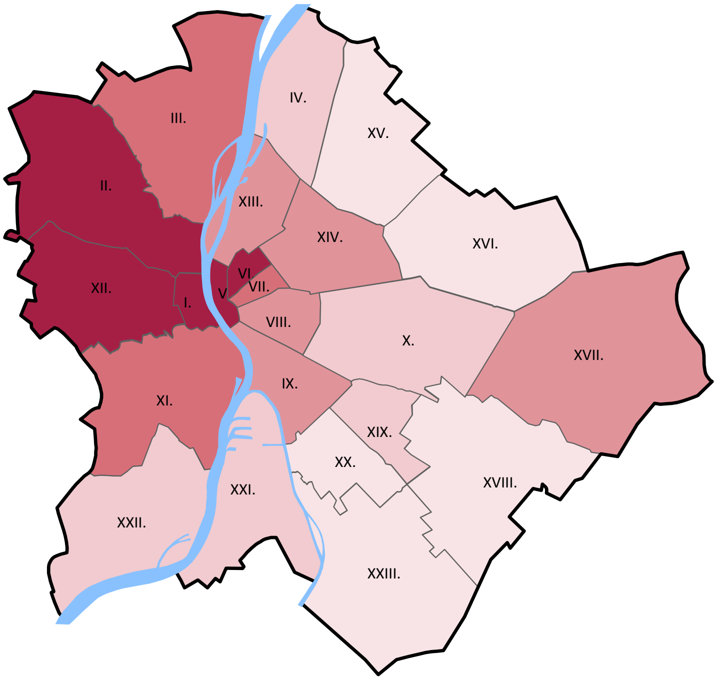
PLANNED:
Apartments where the sales process has not yet started or has been suspended.

DUNA HOUSE®

NEWLY BUILT DATA

AVERAGE SQ. M. PRICE OF NEW-BUILD HOMES

The average price per sq. m. of newly built housing is highly dependent on the location of the project.



AVERAGE M2 PRICE	DISTRICTS
ABOVE 2,3 MILLION	I., II., V., VI., XII.
BETWEEN 1,8-2,3 MILLION	III., VII., XI.
BETWEEN 1,5-1,8 MILLION	VIII., IX., XIII., XIV., XVII.
BETWEEN 1,3 THOUSAND - 1,5 MILLION	IV., X., XIX., XXI., XXII.
UNDER 1,3 MILLION	XV., XVI., XVIII., XX., XXIII.

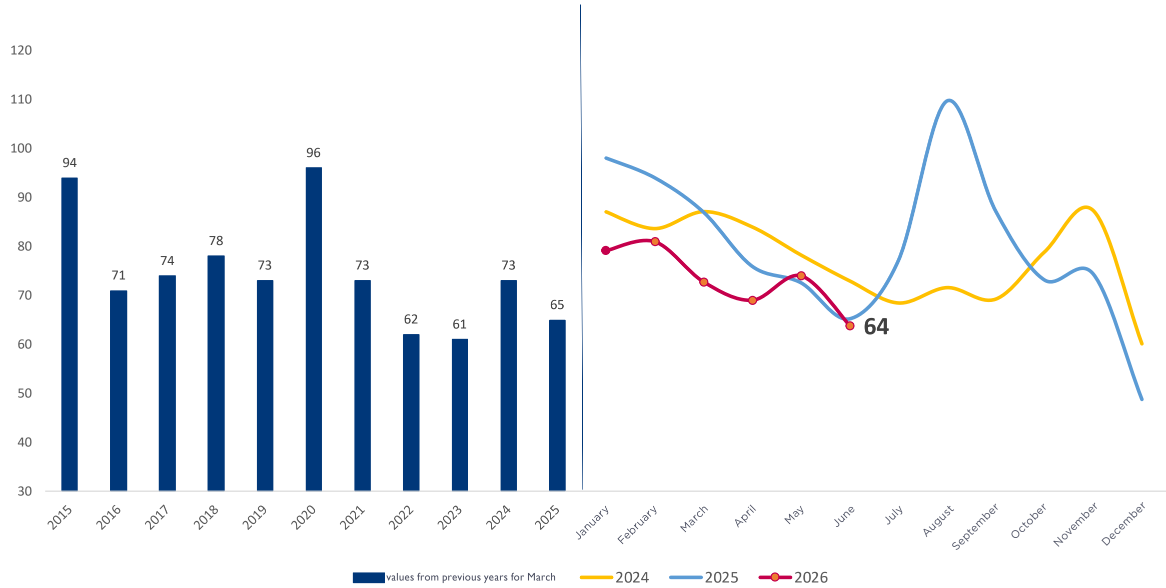
INCREASING SQ. M. PRICE

The average price per sq. m. for newly built apartments in the capital exceeded HUF 1.69 million; the most expensive apartments were in Districts 5, 2, and 12 (over HUF 3 million), while the most affordable new apartments were available in Districts 16, 20, and 18.

Average sq. m. prices are based on projects listed in the ELTINGA Budapest Residential Property Report database.
Prices are based on properties listed as sold in the Q1 database.
Floor space includes half the surface area of balconies and walk-out terraces with a maximum area of 20 sq. m. and one third of the area above 20 sq. m.

BUYERS – DEMAND INDEX

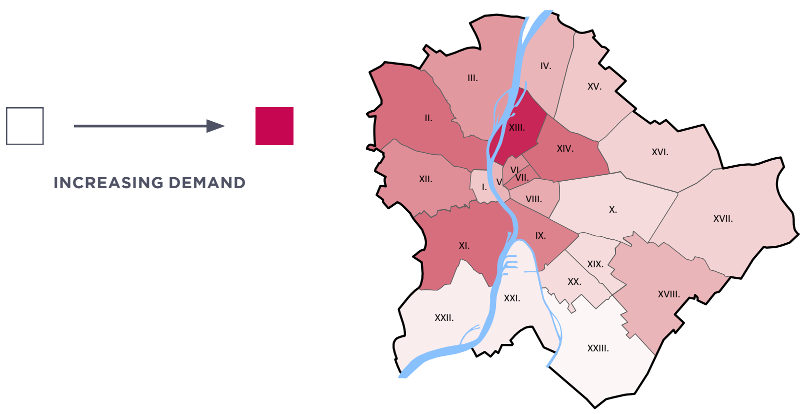
Duna House's demand index stood at 64 points in June 2026, essentially at the same level as in June 2025 (65 points) — indicating stagnation on a year-over-year basis. The decline from May's 74 points, which occurred with the arrival of summer, follows the seasonal pattern; the index remains above the lows of 2022–2023 (62 and 61 points, respectively), but remains below the June levels of previous 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 or future transaction numbers. The latter is a qualitative issue highly affected by market environment and available financial product.

DEMAND FOR INDIVIDUAL DISTRICTS

District 13 attracted the highest level of buyer interest (21.7%), with its popularity remaining virtually unchanged compared to June last year (21.9%). It was followed by a tightly clustered group consisting of Districts 11 and 14 (16.9%), and District 2 (16.7%), the latter slipping from second place last year (18.3%). A notable development was the strengthening interest in District 9, where buyer interest increased from 10.8% to 14.9%, while demand for properties in the inner-city districts and several Buda districts declined slightly.



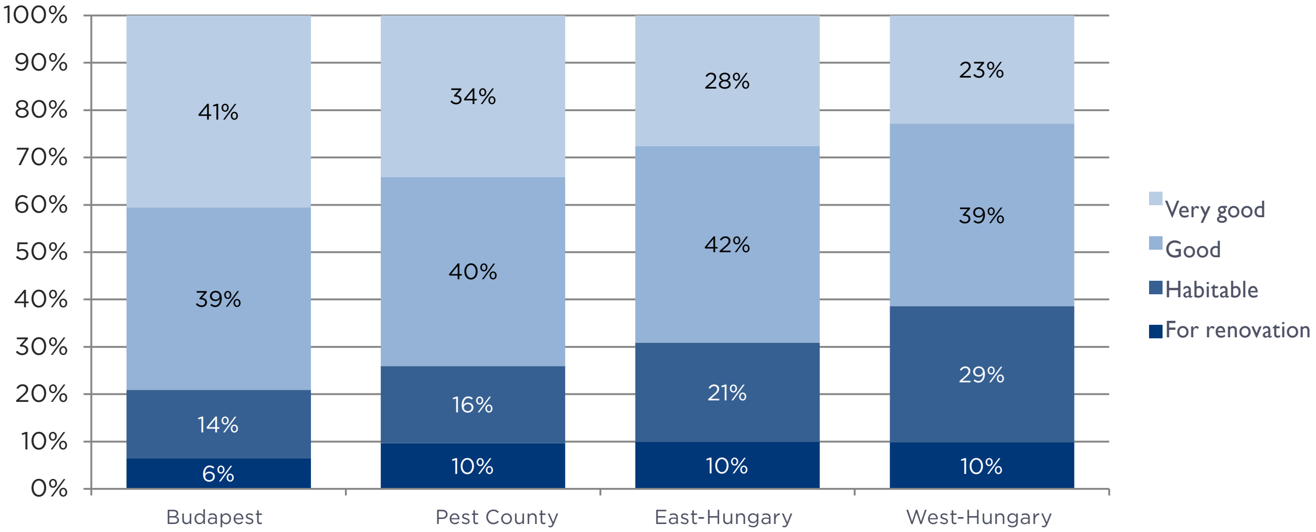
DISTRICT	JUNE 2025	JUNE 2026
District 1	8,2%	7,9%
District 2	18,3%	16,7%
District 3	13,9%	13,0%
District 4	7,2%	9,7%
District 5	11,1%	9,5%
District 6	14,5%	13,9%
District 7	15,7%	15,2%
District 8	11,3%	11,3%
District 9	10,8%	14,9%
District 10	7,3%	6,5%
District 11	16,8%	16,9%
District 12	15,2%	13,6%
District 13	21,9%	21,7%
District 14	16,9%	16,9%
District 15	7,9%	7,9%
District 16	8,7%	6,7%
District 17	6,2%	7,5%
District 18	9,4%	9,5%
District 19	8,0%	6,6%
District 20	5,9%	6,3%
District 21	3,8%	4,3%
District 22	3,6%	4,7%
District 23	3,3%	1,9%

Methodology: Our clients with a purchase intention indicate their preferred districts (more at the same time) when meeting our agents. The above preference map is put together based on this "popularity information".

Data is analysed based on real estate transactions brokered by Duna House. The territorial distribution of DH transactions may differ from the territorial distribution of the market as a whole. Duna House Holding pursues its real estate agency activities mainly in Budapest and in major cities. Duna House Holding does not make corrections in view of the differences in territorial distribution between its own transactions and of the market in general.

QUALITY PREFERENCES

Regional differences remain pronounced in the breakdown of purchased properties by condition. The proportion of good quality homes is highest in Budapest: nearly four-fifths of sales fell into the “good” (39%) or “very good” (41%) categories, while properties in need of renovation accounted for only 6.5%. In the country, the proportion of homes in poorer condition was higher; in Western Hungary, the share of the “habitable” category is the highest (29%) and the proportion of “very good” properties is the lowest (23%).



TURNOVER SPEED (TIME NEEDED TO SELL)

Turnover speeds in the concrete block housing market are moving in opposite directions. Sales of such apartments in Budapest have slowed significantly: in Buda, the average time to sell has increased from 45 to 81 days over the course of a year, and in Pest, from 45 to 65 days — meaning that concrete block units in the capital, which were the fastest-selling segment last year, now sell slower than those in the country. In contrast, sales of concrete block homes in the country have accelerated (from 72 to 54 days in the East). The picture is more mixed for pre-owned brick and mortar homes: sales times have shortened in the city centre and in the West, but have lengthened in Pest and the East.

BLOCK

TIME NEED OF SALE/DAY

	EAST	WEST	BUDA	PEST
2025 June	72	82	45	45
2026 June	54	73	81	65

BRICK

TIME NEED OF SALE/DAY

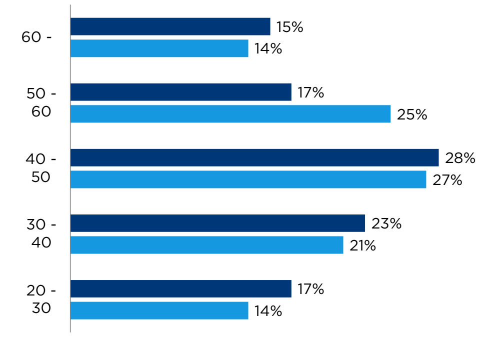
	EAST	WEST	BUDA	PEST	INNER CITY
2025 June	98	118	87	84	88
2026 June	111	110	83	97	78

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.

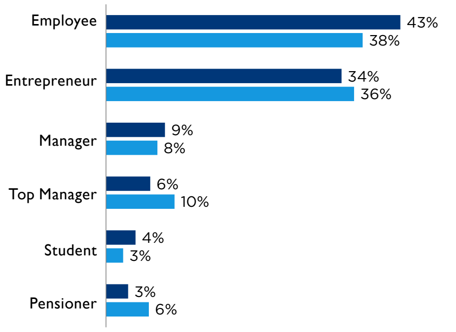
BUYER PROFILE IN BUDAPEST

The shift in the composition of buyers in Budapest continued in June. The proportion of first-time homebuyers rose from 19% to 40% over the course of a year, while purchases for investment purposes declined from 37% to 32% — first-time homebuyers now clearly constitute the largest buyer group. Buyers have become younger, and the proportion of employees has increased (from 38% to 43%.

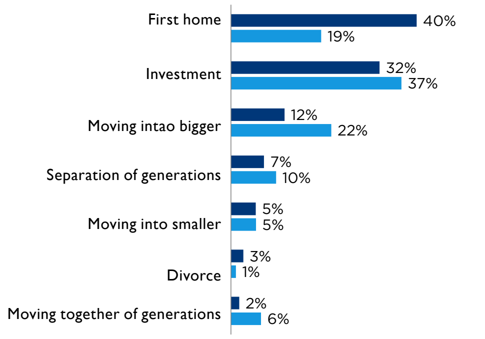
BUYERS' AGE IN BUDAPEST



BUYERS' STATUS IN BUDAPEST



MOTIVATON IN BUDAPEST



AGE	AVERAGE PRICE	sq. m.
20 - 30	65 734 000	52
30 - 40	79 252 000	74
40 - 50	79 346 000	72
50 - 60	76 939 000	69
60 -	85 117 000	58

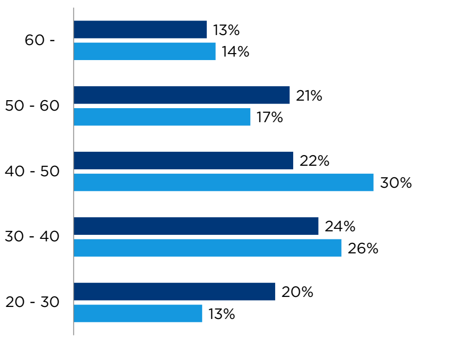
STATUS	AVERAGE PRICE	sq. m.
Employee	80 233 000	74
Top Manager	88 600 000	67
Manager	68 363 000	48
Pensioner	92 239 000	75
Student	61 000 000	52
Entrepreneur	74 196 000	77

SITUATION	AVERAGE PRICE	sq. m.
Investment	72 705 000	56
First Home	69 052 000	58
Separation of generations	71 250 000	54
Moving together of generations	147 500 000	173
Moving into smaller	83 834 000	71
Moving into bigger	122 800 000	136
Divorce	53 700 000	46

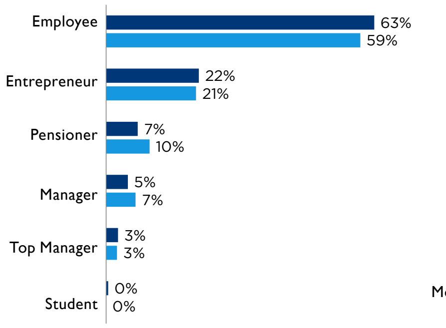
BUYER PROFILE IN THE COUNTRY

In the country, it was first-time home purchases, too, that have increased (from 27% to 37%); however, investment-driven purchases did not decline but actually rose (from 18% to 27%), while the proportion of people moving into larger homes has decreased.

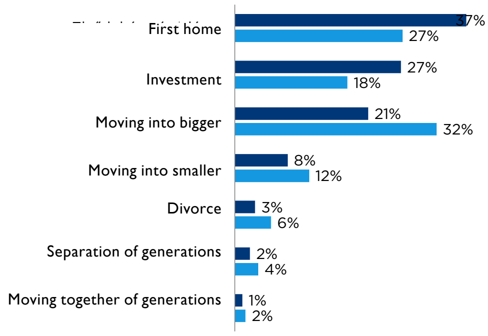
BUYERS' AGE IN THE COUNTRY



BUYERS' STATUS IN THE COUNTRY



MOTIVATON IN THE COUNTRY



AGE	AVERAGE PRICE	sq. m.
20 - 30	55 030 000	95
30 - 40	58 291 000	94
40 - 50	42 117 000	81
50 - 60	36 983 000	73
60 -	46 355 000	77

STATUS	AVERAGE PRICE	sq. m.
Employee	43 764 000	80
Top Manager	67 167 000	160
Manager	57 282 000	74
Pensioner	39 784 000	72
Student	69 500 000	45
Entrepreneur	46 451 000	80

SITUATION	AVERAGE PRICE	sq. m.
Investment	36 466 000	64
First Home	48 234 000	82
Separation of generations	51 634 000	77
Moving together of generations	57 100 000	128
Moving into smaller	38 805 000	60
Moving into bigger	72 625 000	124
Divorce	46 732 000	85

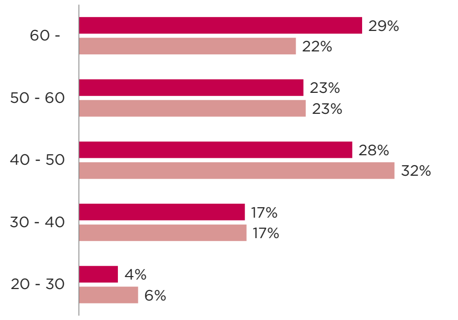
June 2025 June 2026

Data presented above relating to age, status and reason of purchase have been acquired through the voluntary declaration of our clients. They qualify as a sample and are regarded as estimated values and mainly serve as a basis of detecting certain trends. Investment as a motivation includes all business and private deals listed under those categories based on the client's declaration. In certain cases a property purchased for a child who will use it sometime in the future will fall into the investment category, based on the present transaction questionnaire, although it will eventually serve the separation of generations. When doing the calculations, we also have to keep in mind that the Duna House network is primarily present in Budapest and major cities, therefore investment as a motivation may be over-represented compared to the rest of the country..

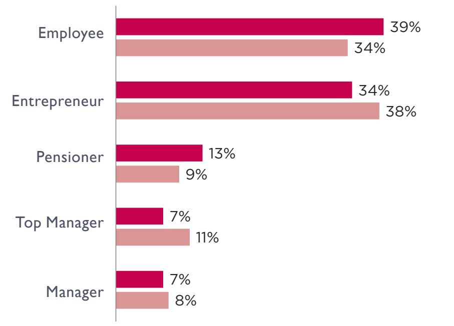
SELLER PROFILE IN BUDAPEST

On the seller's side, the most striking shift has been the sale of property investments. In Budapest, the sale of former residential property investments has become the main reason for selling, with its share jumping from 30% to 48% — meaning that nearly half of all sales in the capital are due to investors exiting the market. Sellers have gotten older (the proportion of those over 60 rose from 22% to 29%), and the share of entrepreneurs has increased.

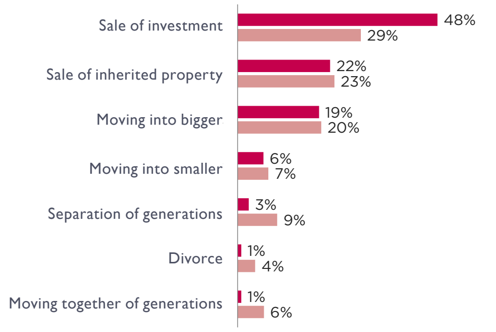
SELLERS' AGE BUDAPEST



SELLERS' STATUS BUDAPEST



MOTIVATON BUDAPEST



AGE	AVERAGE PRICE	sq. m.
20 - 30	71 250 000	53
30 - 40	65 030 000	51
40 - 50	90 279 000	84
50 - 60	68 320 000	50
60 -	79 752 000	79

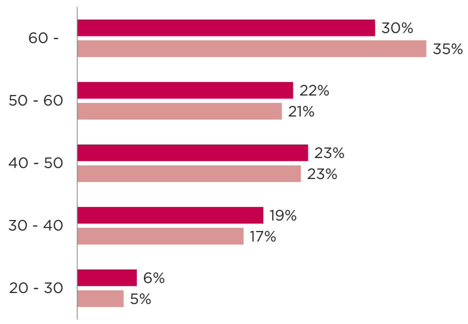
STATUS	AVERAGE PRICE	sq. m.
Employee	62 157 000	53
Top Manager	104 984 000	74
Manager	65 750 000	57
Pensioner	71 728 000	70
Entrepreneur	87 864 000	84

SITUATION	AVERAGE PRICE	sq. m.
Sale of investment	87 220 000	72
Separation of generations	94 167 000	110
Moving together of generations	48 000 000	39
Moving into smaller	110 429 000	114
Moving into bigger	75 878 000	57
Sale of inherited property	63 986 000	60
Divorce	53 500 000	39

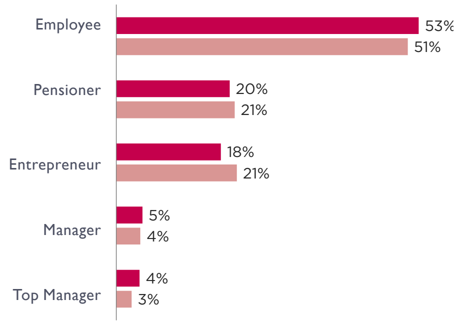
SELLER PROFILE IN THE COUNTRY

The trend is similar in the country: the sale of investments and inherited homes rose from 23% to 33% and from 28% to 30%, respectively. Taken together, the buyer and seller sides paint a clear picture: investors are increasingly exiting the market — they are pulling back on the buying side, while an ever-greater proportion of them are appearing on the selling side.

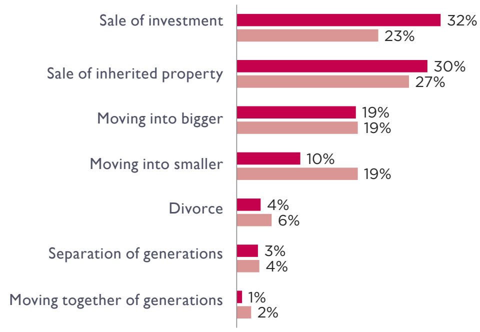
SELLERS' AGE IN THE COUNTRY



SELLERS' STATUS IN THE COUNTRY



MOTIVATON IN THE COUNTRY



AGE	AVERAGE PRICE	sq. m.
20 - 30	50 182 000	82
30 - 40	46 771 000	80
40 - 50	48 055 000	84
50 - 60	46 769 000	85
60 -	44 463 000	82

STATUS	AVERAGE PRICE	sq. m.
Employee	45 637 000	82
Top Manager	112 813 000	173
Manager	56 692 000	125
Pensioner	33 446 000	71
Entrepreneur	61 513 000	93

SITUATION	AVERAGE PRICE	sq. m.
Sale of investment	59 034 000	78
Separation of generations	70 075 000	131
Moving together of generations	26 250 000	56
Moving into smaller	71 089 000	129
Moving into bigger	54 545 000	80
Sale of inherited property	37 195 000	79
Divorce	66 878 000	111

June 2025 June 2026

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PERSONALIZED AND CUSTOMIZED REAL ESTATE MARKET STUDIES FROM DUNA HOUSE'S RESEARCH DEPARTMENT

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WHO IS IT INTENDED FOR?
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WE RECOMMEND OUR STUDIES TO:
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✓ Project owners and investors
✓ Community managers
✓ Municipalities

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