

DUNA HOUSE BAROMETER

The latest property market info
from Duna House network

**Issue 168
Q2 2025
and June 2025**



DHS
BÉT
**PRÉMIUM
KATEGÓRIA**
A Budapesti Értéktőzsdén Prémium
kategóriában jegyezve

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FORTHCOMING ISSUES

DATE OF ISSUE	CONTENT
12.08.2025	July 2025 data
12.09.2025	August 2025
13.10.2025	Q3 2025 data (including price indices and housing loan data)

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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.

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



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EXECUTIVE SUMMARY

RESIDENTIAL PROPERTY SALES AND LENDING VOLUMES INCREASED IN THE FIRST HALF OF 2025

- In terms of sq. m. prices in Buda, a quarter of the properties sold were in the highest bracket of HUF 1.6 million per sq. m.
- At this time last year, Duna House measured 15% for this bracket
- Last year, 31% of properties on the Pest side fell into the HUF 600,000-800,000 per sq. m. price range, but by June this year this category had almost completely disappeared
- With more than 9200 apartments, District 13 offers the most newly built homes in Budapest
- Among loan applications in the capital, the most popular category with a share of 37% were those with a 25-year term
- In the Western part of the country, demand for more predictable loans with an interest rate fixed for at least 10 years rose by 14% to 94%.

According to the latest real estate market data from Duna House, the domestic housing market remained stable at the beginning of the summer: in June 2025, 9908 residential properties changed hands nationwide, which is 6.3% higher than in the same period last year.

A total of 63,390 transactions were concluded in the first half of the year, representing a 2.8% increase on an annual basis.

The upswing continued in the credit market, too: the HUF 134.5 billion in residential mortgages taken out in June exceeded the June 2024 figure by 6%. Based on the half-year data, lending volume increased by 23% compared to the first half of 2024.

Residential property prices continued to rise in Budapest, especially for brick-and-mortar homes. On the Buda side, the average price per sq. m. of brick-and-mortar properties rose by 20% on an annual basis, while on the Pest side and in the city centre, prices rose by 24-25%. Prices for concrete block homes also rose significantly: the average is now HUF 1.123 million per sq. m. in Buda and HUF 1.069 million per sq. m. in Pest.

Buyers typically purchased properties worth more than HUF 70 million, with two-thirds of all sales falling into this price category. A quarter of apartments in Buda were sold in the highest price bracket of HUF 1.6 million per sq. m. or above.

Prices rose outside the Central Hungarian region, too: the proportion of properties priced above HUF 600,000 per sq. m. is now 44% nationwide, compared to only 24% at this time last year. The proportion of homes priced north of HUF 50 million reached 49% in the country. At the same time, demand for large properties over 160 sq. m. fell from 16% to 7%.

District 13 remains the dominant area for new development projects in Budapest, with more than 9200 apartments available, while in District 11 (Újbuda) prospective buyers can choose from 5300 new homes. Nearly two-thirds of all new homes on offer have already been sold. The average price per sq. m. for new-build properties rose to over HUF 1.6 million, with the most expensive district being District 2, where the average price exceeds HUF 3.1 million per sq. m.

In Q2 2025, property loans exceeding HUF 20 million dominated the market, accounting for 70% of all transactions in Budapest. Demand for fixed-rate loans remains strong, especially in Western Hungary, where their share rose to 94%. The CSOK Plus subsidy has noticeably stimulated the market, accounting for 23.5% of all loan transactions, with the highest proportion in the West at 25%.

The demand index saw a seasonal decline but still stood at 65 points, exceeding the 2023 level. District 13 remains the most popular location in the capital. In Budapest, 37% of buyers were making an investment purchase, while in the country, the main motivations were moving into a larger property (32%) and purchasing a first home (27%).

Duna House's national housing price index rose to 356 points in nominal terms (+9 points), while the index increased by 4 points in real terms. In Budapest, the price index for concrete block units jumped by 25 points to 489 points, while the price index for brick-and-mortar homes rose more moderately by 4 points. In the West, the brick-and-mortar price index gained 37 points, while in the East it rose by 27 points, and the price of concrete block apartments in the East fell slightly.

Concrete block flats typically sell faster: in Budapest, they find buyers in an average of 1.5 months, while in the country it takes 2.5-3 months. The sale of brick-and-mortar homes takes longer, averaging 3-4 months.

According to the Duna House Barometer, the domestic housing market remains buoyant and expanding in the middle of the year, supported by lending activity, new subsidy schemes (e.g. 3% mortgage loans), price increases, and investor presence.

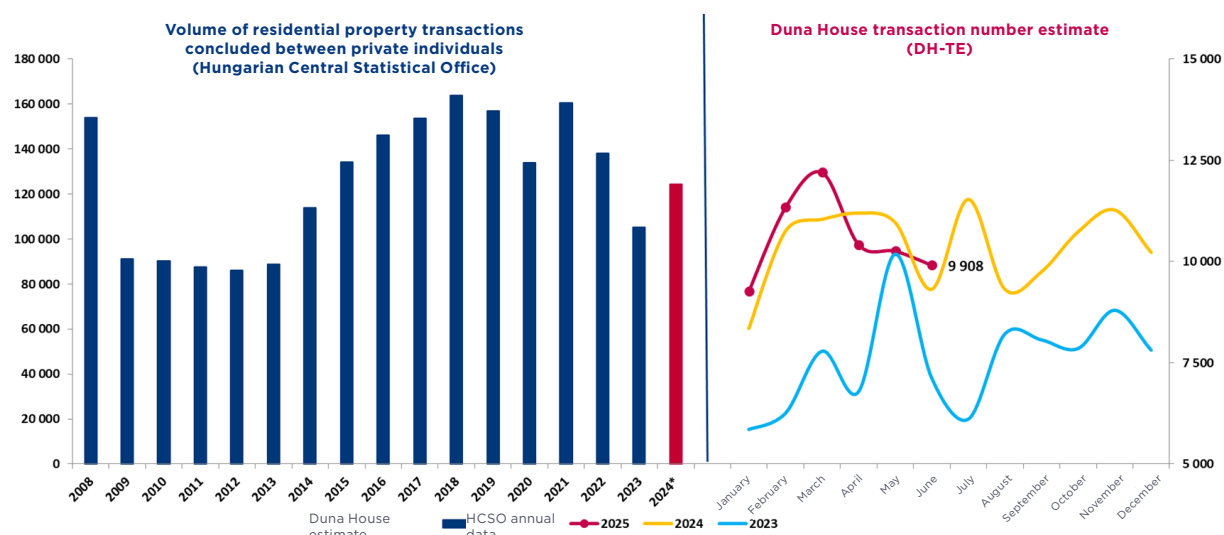
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TRANSACTION DATA

RESIDENTIAL PROPERTY TRANSACTION VOLUME ESTIMATE AND MORTGAGE FORECAST FOR JUNE 2025

Duna House presents its monthly Transaction Number Estimate (DH-TE) and Mortgage Forecast below, showing that 9908 residential property transactions were concluded in June 2025 and residential mortgage contracts worth HUF 134.5 billion were signed in the whole of Hungary.



Summer has arrived in the domestic residential property market as well. With 9908 transactions estimated by Duna House, the segment followed the usual trend in June this year, with a moderate decline of 3.5% compared to the results of the previous month.

However, the first month of this summer was more active than last year, with 6.3% more transactions closed in June 2025 than in the same period in 2024, judging by data recorded by Duna House.

According to the company's estimate, the first half of the year ended with 63,390 sales, representing a 2.8% increase compared to the same period last year.

Similar to May, the Hungarian data of Credipass, the international financial brand of the Duna House Group also show strong volumes in the mortgage loan market: in June this year, residential mortgage loans with a total contract value of **HUF 134.5 billion** were realized. The June figure represents a 6% increase compared to the factual data published by MNB, the National Bank of Hungary for the same period last year.

Based on the MNB's actual data for the first four months of the year and the Credipass estimates for May-June, the mortgage loan market grew by 23% in the first six months of 2025 compared to the same period last year.

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	9 267	11 338	12 200	10 415	10 262	9 908						

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.

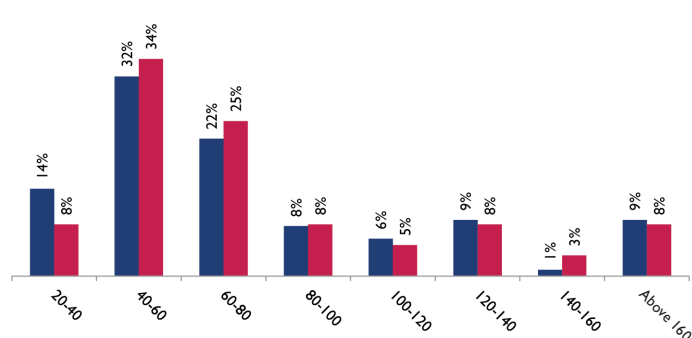
Please also note that DH-TE data cannot be used for defining the volume of transactions brokered by Duna House, or for estimating the business profit of Duna House Holding or for the drawing of any related conclusions.

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

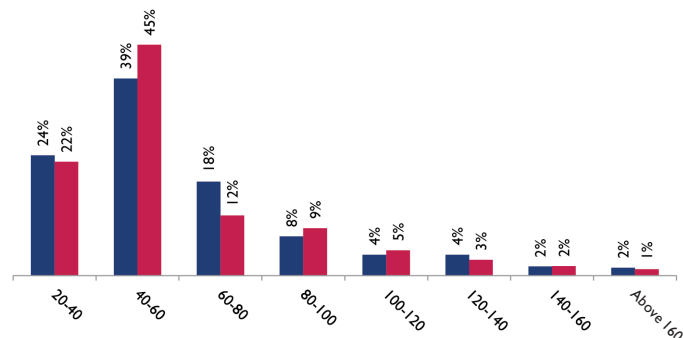
According to the sales data collected by Duna House for the second quarter of 2025, one-third of all apartments sold on the Buda side of the capital were in the 40-60 sq. m. size category. In terms of sq. m. prices, a quarter of homes sold are in the highest bracket of HUF 1.6 million. This time last year, this segment accounted for only 15%. Sixty-nine percent of the homes in Buda that found new owners were valued at over HUF 70 million while a year ago this figure was only 54%. Among transactions on the Pest side, too, properties with a floor space of 40-60 sq. m. were in the majority, accounting for 45%. Last year, 31% of properties on the Pest side fell into the HUF 600,000-800,000 per sq. m. price range, but this year this category has almost disappeared, and transactions were spread across the price brackets of HUF 1 million and above. The most common property value here was also over HUF 70 million, accounting for 27% of transactions.

BUDA

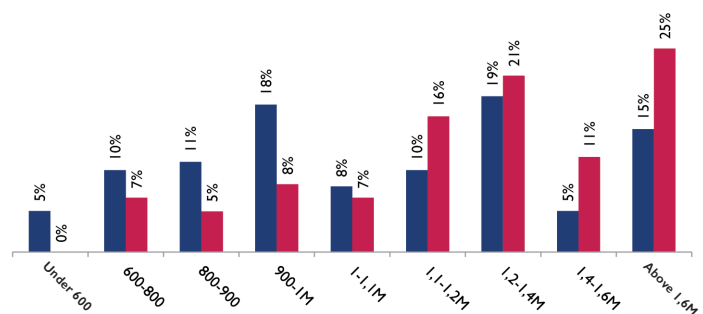


Apartment size (sq. m.)

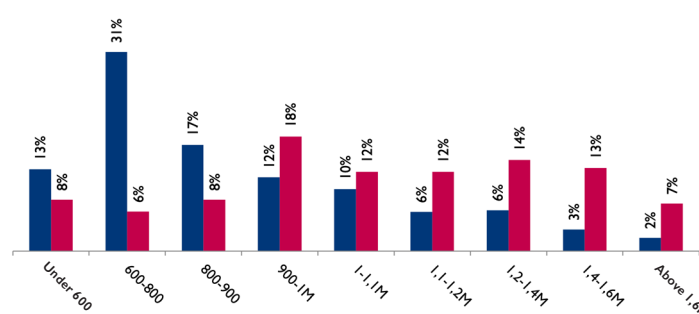
PEST



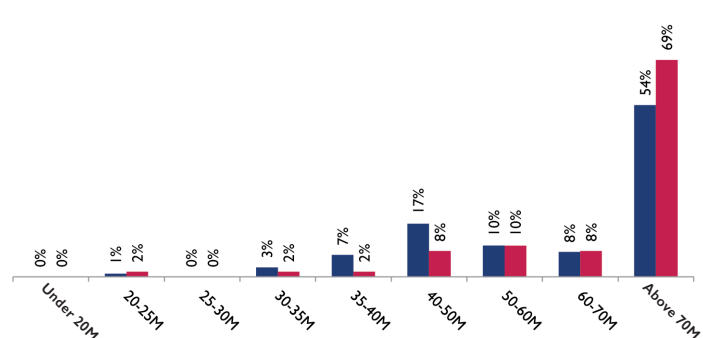
Apartment size (sq. m.)



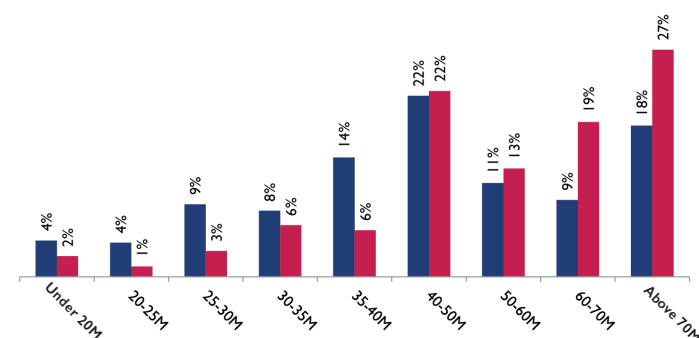
Sq. m. price (in thousand HUF)



Sq. m. price (in thousand HUF)



Apartment price (in million HUF)

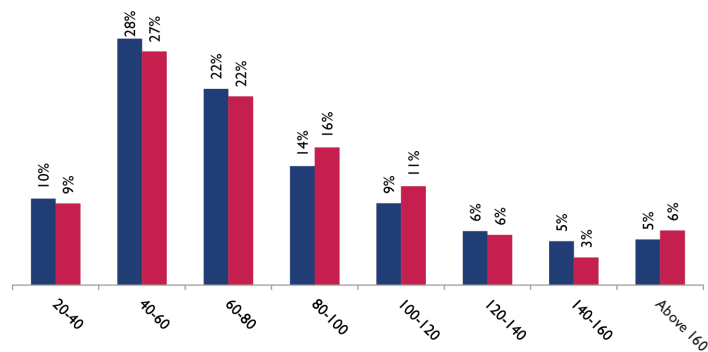


Apartment price (in million HUF)

TRANSACTION PARAMETERS IN THE COUNTRY

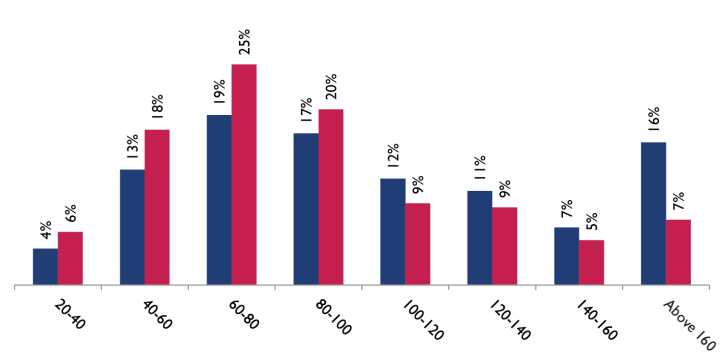
With the exception of Central Hungary, houses and apartments between 40 and 60 sq. m. were in highest demand nationwide in Q2 2025. Only 18% of all transactions were concluded at prices below HUF 250,000 per sq. m. Forty-four percent changed hands at sq. m. prices north of HUF 600,000, compared to only 24% at the same time last year. Forty-seven percent of homes sold were in the HUF 40 million+ price category, well above last year's 27%. In County Pest, there was a marked demand for larger properties between 60 and 100 sq. m., with 45% of all homes sold falling into this category. Interestingly, the share of properties larger than 160 sq. m. decreased significantly from 16% to 7% in one year. The majority (45%) of sales were concluded at a sq. m. price exceeding HUF 600,000, and 49% of properties were valued at over HUF 50 million.

COUNTRYWIDE (EXCLUDING CENTRAL HUNGARY)

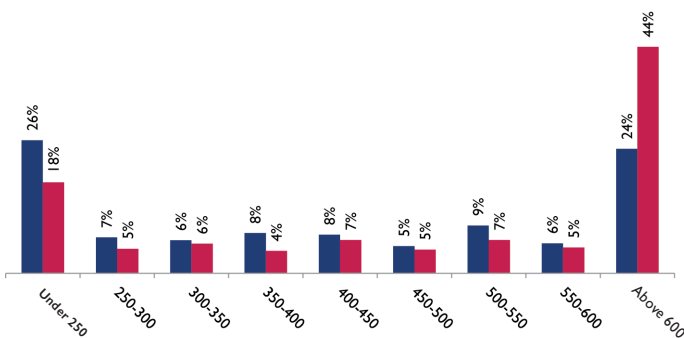


Apartment size (sq. m.)

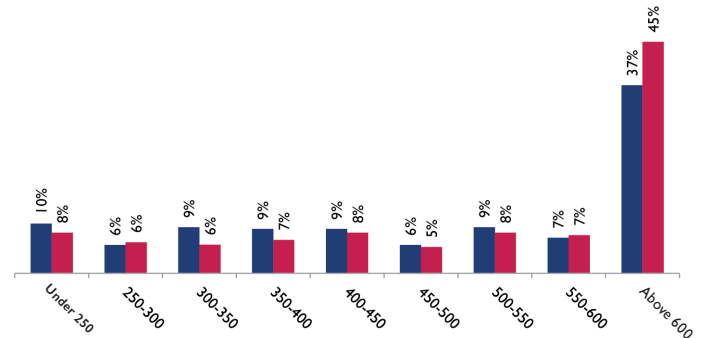
PEST COUNTY



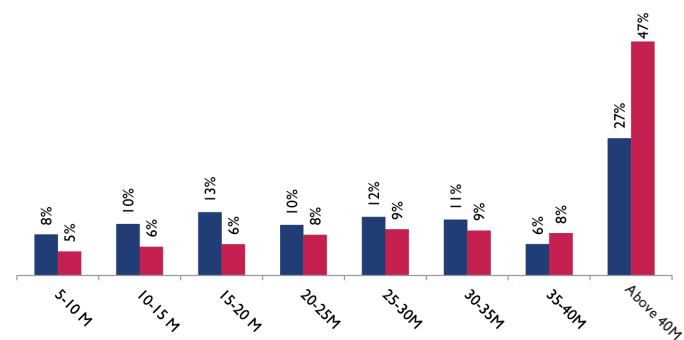
Apartment size (sq. m.)



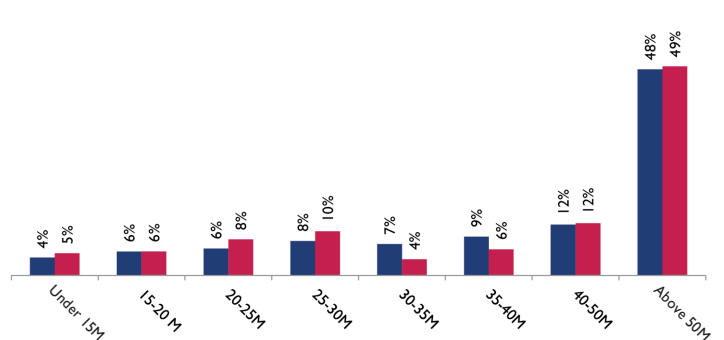
Price per sq. m. (in thousand HUF)



Price per sq. m. (in thousand HUF)



Apartment price (in million HUF)



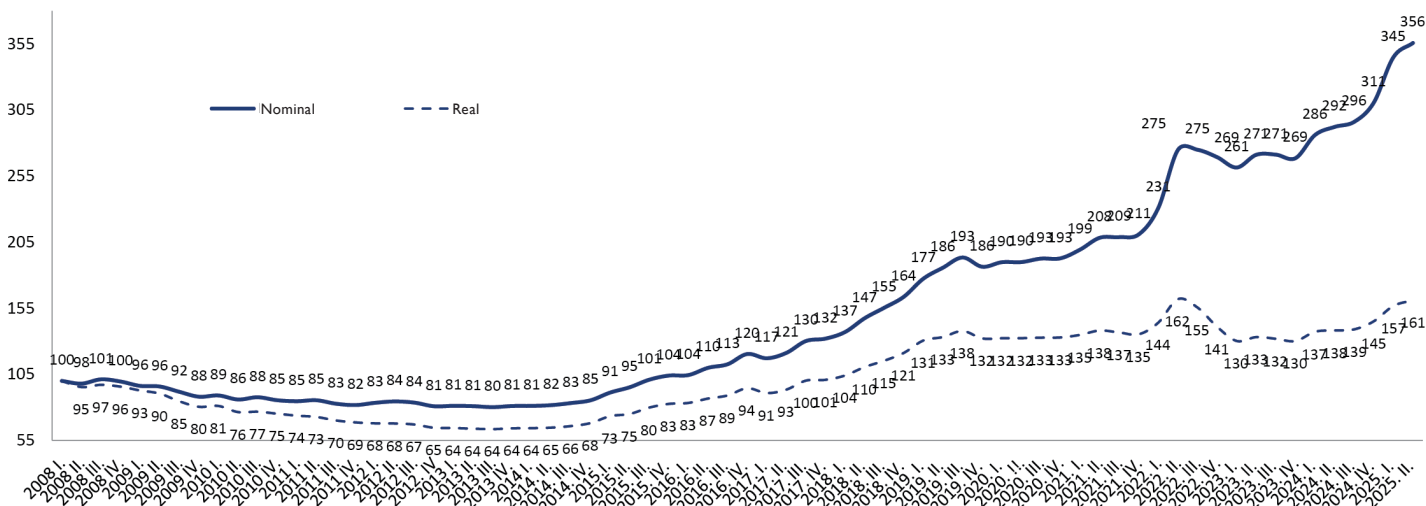
Apartment price (in million HUF)

PRICES – RESIDENTIAL PROPERTY PRICE INDICES

DUNA HOUSE NATIONAL RESIDENTIAL PROPERTY PRICE INDEX

The second quarter of 2025 brought further growth to the domestic housing market. The Duna House National Housing Index closed at 356 points in nominal terms, up 9 points, while in real terms it was 4 points higher than in the previous quarter.

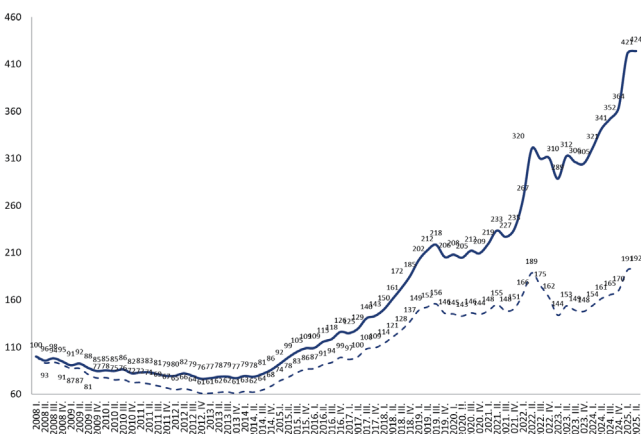
NATIONAL RESIDENTIAL PROPERTY PRICE INDEX



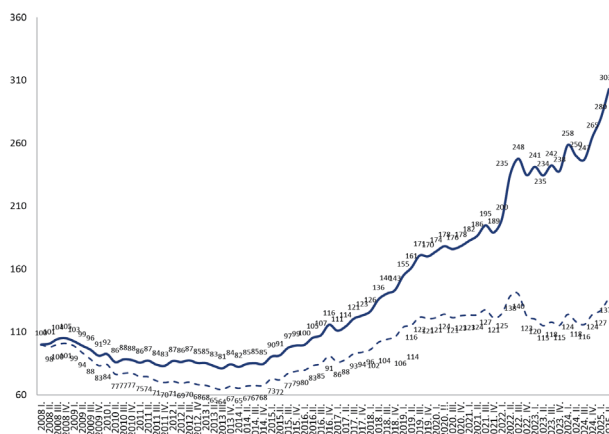
About our residential property indices: We apply a system which attempts to fully eliminate all kinds of type-related differences. Similar indicators generally use normal averaging which does not take into consideration the variable elements of transactions. When developing DH residential property indices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

The national concrete block index showed a slight increase, closing the quarter at 424 points in nominal terms and 192 points in real terms. In contrast, the brick-and-mortar price index exhibited stronger growth, closing at 303 points in nominal terms, up 23 points from the previous quarter, and at 137 points in real terms, up 10 points.

NATIONAL BLOCK PRICE INDEX



NATIONAL BRICK-AND-MORTAR PRICE INDEX



PRICES - RESIDENTIAL PROPERTY PRICE INDICES

DUNA HOUSE REGIONAL RESIDENTIAL PROPERTY PRICE INDICES

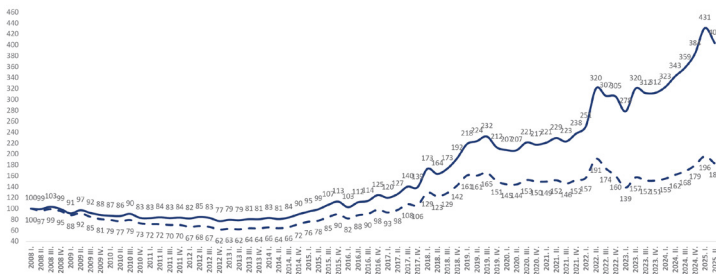
The price index for concrete block flats shows a mixed picture across the country in Q2 2025. In Eastern Hungary, following a 27-point decline, the index stands at 404 points in nominal terms, while in real terms it declined by 13 points.

In contrast, the price index for concrete block homes in Western Hungary rose sharply by 24 points and closed the month at 398 points, a 10-point increase in real terms in Q2 2025.

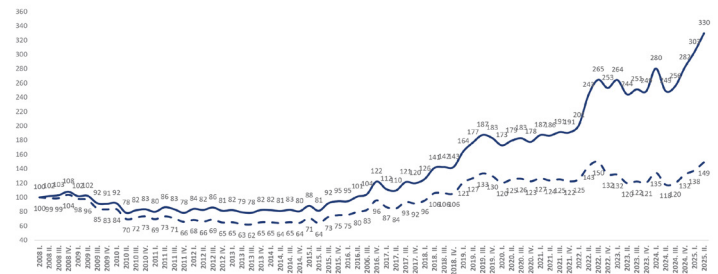
The price index for brick-and-mortar homes in the East, which rose sharply in the previous quarter, continued its hike in the second quarter, closing at 330 points, up 27 points in nominal terms.

An even stronger improvement was seen in Western part of the country, with the index closing the quarter at 359 points, a significant increase of 37 points. In real terms, the index stands at 163 points in the Western and 149 points in the Eastern part of the country for brick-and-mortar homes.

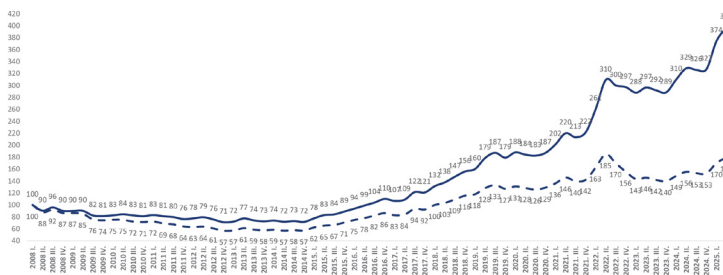
CONCRETE BLOCK PRICE INDEX, EASTERN HUNGARY



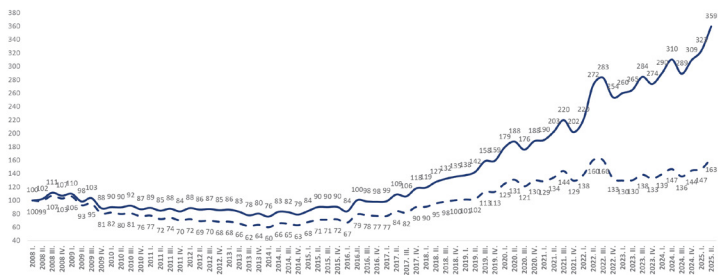
BRICK-AND-MORTAR PRICE INDEX, EASTERN HUNGARY



CONCRETE BLOCK PRICE INDEX, WESTERN HUNGARY



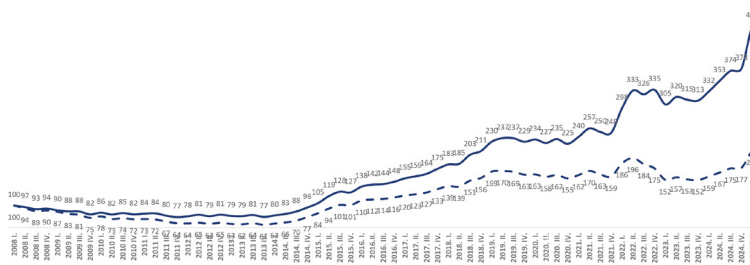
BRICK-AND-MORTAR PRICE INDEX, WESTERN HUNGARY



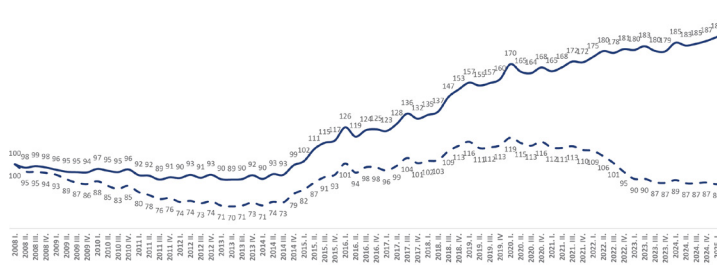
DUNA HOUSE BUDAPEST RESIDENTIAL PROPERTY PRICE INDICES

Similar to the country, the concrete block index for the capital also showed a marked increase of 25 points, closing the quarter at 489 points (221 points in real terms). The price index for brick-and-mortar residential properties was lower, closing at 193 points in Budapest after a 4-point increase, while in real term it stood at 87 points.

BUDAPEST CONCRETE BLOCK PRICE INDEX



BUDAPEST BRICK-AND-MORTAR PRICE INDEX



SALES DATA, PRICES, BARGAINING

Compared to the figures for the second quarter of the previous year, sales data for both Eastern and Western Hungary show a significant increase in prices. The average price per sq. m. for prefabricated concrete block apartments rose to HUF 661,000 in the East and HUF 671,000 in the West, while pre-owned brick-and-mortar homes were less expensive, with an average price of HUF 371,000 per sq. m. in the East and HUF 469,000 per sq. m. in the West.

A mere 1-2% of owners of concrete block units in the country changed their asking price during the advertising period, with buyers bargaining for a 4% reduction in the East and only 3% in the West. As far as brick-and-mortar homes are concerned, sellers reduced the initial asking price by 4-5%, and bargaining was also more significant at 6-7%.

BLOCK COUNTRYWIDE								
EAST					WEST			
	price	sq. m. price	change in listing price	bargain	price	sq. m. price	change in listing price	bargain
Q2 2024	28 092 000	549 000	1%	5%	27 661 000	540 000	3%	4%
Q2 2025	35 665 000	661 000	1%	4%	34 821 000	671 000	2%	3%

BRICK COUNTRYWIDE								
EAST					WEST			
	price	sq. m. price	change in listing price	bargain	price	sq. m. price	change in listing price	bargain
Q2 2024	30 104 000	354 000	5%	7%	31 735 000	383 000	5%	7%
Q2 2025	33 184 000	371 000	5%	6%	39 396 000	469 000	4%	7%

The Q2 sales data of Duna House show a marked increase in prices for used residential properties in Budapest: the average price per sq. m. for a concrete block unit in Buda rose to HUF 1,123,000, while those in Pest are available for HUF 1,069,000 per sq. m. The change in asking prices was 4% in Buda and 1% in Pest, with bargaining also modest at 2-3% in the capital. The average unit price of brick-and-mortar apartments rose by 20% in the districts on the Buda side, while on the Pest side and in the city centre the increase was even greater, at 25% and 24% respectively, compared to the previous year's figures, bringing the average price to nearly HUF 1.2 million per sq. m. Sellers in the capital reduced their asking prices by 1-3% depending on location, with bargains of 5% in the city centre, 2% in Buda, and 4% in other districts of Pest.

BLOCK BUDAPEST								
BUDA					PEST			
	price	sq. m. price	change in listing price	bargain	price	sq. m. price	change in listing price	bargain
2024. Q2.	45 732 000	910 000	1%	2%	40 275 000	763 000	2%	3%
2025. Q2.	64 327 000	1 123 000	4%	2%	52 515 000	1 069 000	1%	3%

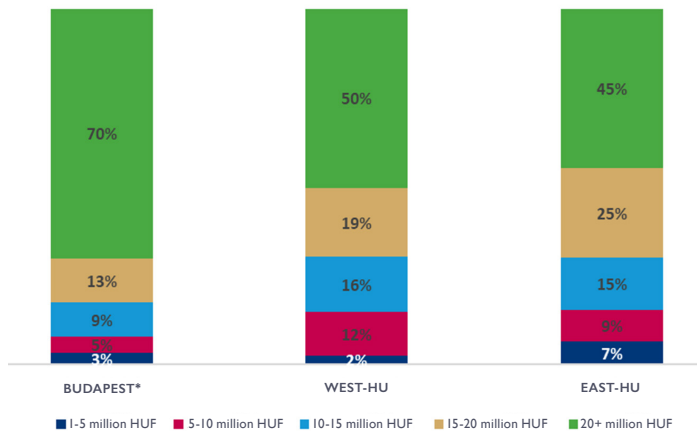
BRICK BUDAPEST												
BUDA					PEST				INNER CITY			
	price	sq. m. price	change in listing price	bargain	price	sq. m. price	change in listing price	bargain	price	sq. m. price	change in listing price	bargain
2024. Q2.	97 608 000	1 114 000	5%	4%	49 278 000	762 000	4%	4%	61 780 000	1 006 000	3%	3%
2025. Q2.	116 500 000	1 332 000	3%	2%	60 192 000	951 000	1%	4%	81 063 000	1 245 000	2%	5%

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

Methodology: 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 2025

MORTGAGES BY TRANSACTION VALUE



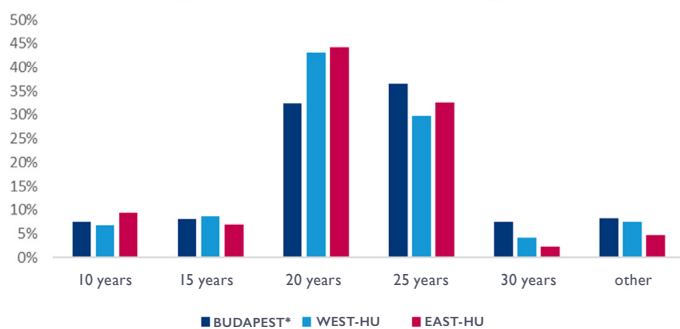
According to Credipass data, in Q2 2025, the proportion of borrowers in the capital taking out loans of over HUF 20 million was the highest, at 70%. This category also dominated among loan applicants in the country, with 45% of customers in the East and 50% in the West applying for mortgages of this magnitude. The second most common loan amount in both the capital and in the country was in the HUF 15-20 million category. This loan amount accounted for 19% in the Western part of the country, 25% in the Eastern part and 13% in Budapest.

AVERAGE LOAN VOLUME

AVERAGE LOAN VOLUME				
	Q3 2024	Q4 2024	Q1 2025	Q2 2025
BUDAPEST*	26 622 542	28 926 881	31 459 517	28 881 163
WEST-HU	19 439 634	20 871 030	21 906 000	21 362 257
EAST-HU	22 406 643	22 426 901	20 947 188	20 042 405

According to Q2 2025 Credipass data, the average loan size decreased nationwide compared to the previous quarter. The average loan size decreased by 29% in Budapest, by 21% in the Western part of the country, and by 20% in the East.

MORTGAGES BY DURATION



In Q2 2025, 20-year loans were the most popular in both the Eastern and Western parts of the country. This type of loan accounted for 45% of applications in the West and 44% in Eastern Hungary.

By contrast, in the capital, 25-year loans were the most popular in Q2 2025, accounting for 37% of loan applications.

	BUDAPEST*				WESTERN HUNGARY				EASTERN HUNGARY			
	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2024	Q4 2024	Q1 2025	Q2 2025
10 YEARS	11%	9%	8%	8%	10%	9%	6%	7%	9%	11%	7%	9%
15 YEARS	7%	8%	7%	8%	5%	7%	7%	9%	7%	7%	9%	7%
20 YEARS	33%	34%	34%	32%	44%	47%	45%	43%	50%	41%	46%	44%
25 YEARS	30%	34%	35%	37%	31%	26%	29%	30%	26%	31%	29%	33%
30 YEARS	7%	7%	8%	8%	4%	1%	6%	4%	2%	3%	3%	2%
OTHER	12%	7%	7%	8%	6%	10%	6%	8%	6%	7%	7%	5%

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.

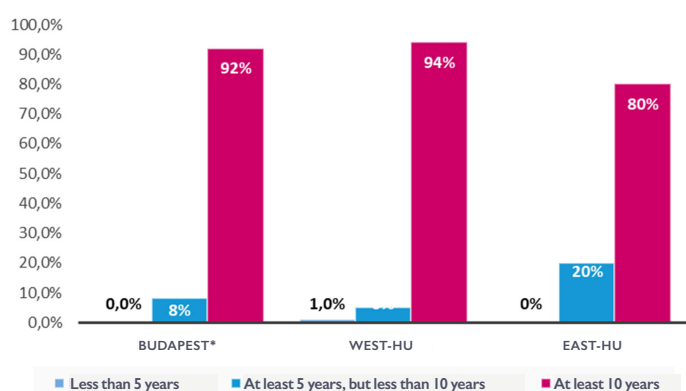
MORTGAGE DATA – Q2 2025

AVERAGE LOAN VOLUME

AVERAGE LOAN VOLUME				
	Q3 2024	Q4 2024	Q1 2025	Q2 2025
BUDAPEST*	46%	45%	46%	40%
WEST-HU	49%	53%	50%	48%
EAST-HU	53%	49%	51%	41%
TOTAL	48%	47%	47%	42%

In Q2 2025, the loan-to-value (LTV) ratio declined across all regions. Credipass recorded the highest value (48%) in the West.

MORTGAGES BY INTEREST PERIOD



In Q2 2025, the proportion of loans with a fixed interest rate for at least 10 years decreased slightly in Budapest, but fell by 15% in Eastern Hungary. The opposite trend was observed in the Western part of the country, where demand for more predictable products rose by 14% to 94% compared to the previous quarter.

	BUDAPEST*				WESTERN HUNGARY				EASTERN HUNGARY			
	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2024	Q4 2024	Q1 2025	Q2 2025
LESS THAN 5 YEARS	0.0%	0.2%	0.2%	0.0%	3.9%	1.1%	0.0%	1.0%	0%	5%	1%	0%
5 YEARS OR MORE, BUT LESS THAN 10 YEARS	7%	8%	6%	8%	4%	6%	20%	5%	32%	29%	5%	20%
AT LEAST 10 YEARS	93%	92%	93%	92%	93%	93%	80%	94%	68%	66%	95%	80%

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*	23.2%
WEST-HU	25.0%
EAST-HU	21.7%
TOTAL	23.5%

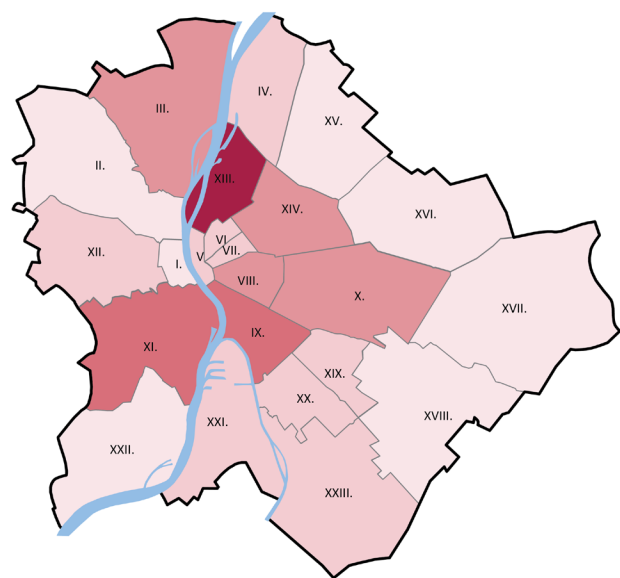
The family home allowance “CSOK Plus” continues to prove a significant help for families looking to buy a home, and together with falling interest rates, it has further boosted activity on the credit market. Among the loan transactions submitted nationwide by Credipass in Q2 2025, those accompanied by a CSOK Plus application accounted for a stronger 23.5% share than in the previous quarter. The proportion of those taking advantage of the subsidized scheme rose to 23.2% in the capital and 21.7% in Eastern Hungary, with the highest proportion in the West at 25%.

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.
900-1999	III., VIII., X., XIV.
200-899	IV., VI., VII., XII., XIX., XXIII.
100-199	II., XV., XVII., XXII.
UNDER 100	I., V., XVI., XVIII., XX., XXI.

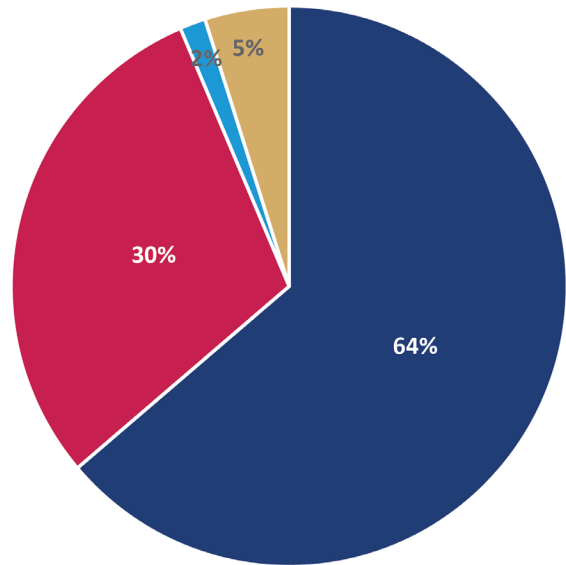


In Q2 2025, District 13 still offered the highest number of new homes in the capital; the exact figure still exceeded 7000 and was more than 9200 in the period under review. District 11 (Újbuda) is also a standout in terms of development projects, with over 5300 new homes waiting for a buyer.

The fewest new-build properties are offered in the outer districts of Pest, mainly in District 16. Those who prefer a location in the city centre (District 5) or Districts 1, 18, 20, and 21 also have a limited choice of less than 100 properties in each district mentioned.

The majority (64%) of apartments offered in Budapest were sold almost immediately in Q2 2025. Two per cent of them are reserved, 5% are planned, and the proportion of new-build homes still available is 30%.

DISTRIBUTION OF NEWLY BUILT APARTMENTS BASED ON SALES PHASE IN Q2 2025



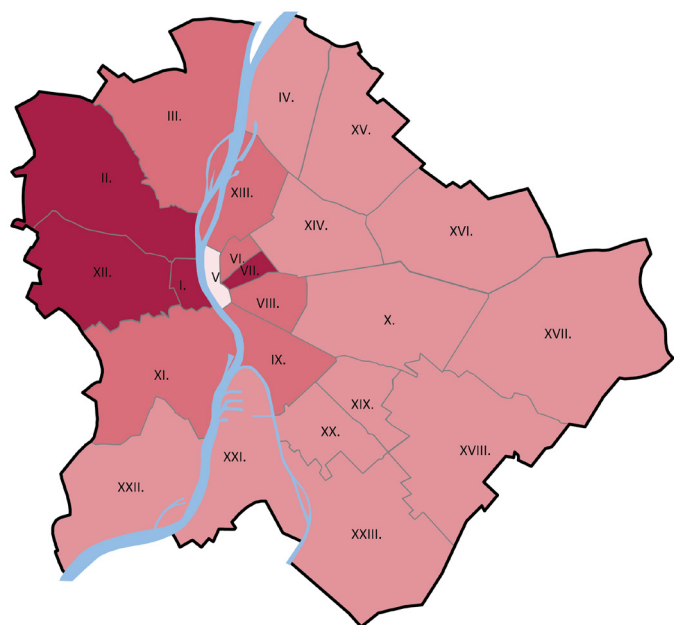
Figures are based on the number of apartments offered in projects listed in the ELTINGA Budapest Residential Property Report database.

- 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.

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 MILLION	I., II., VII., XII.
BETWEEN 1,5-2 MILLION	III., VI., VIII., IX., XI., XIII.
BETWEEN 1-1,5 MILLION	IV., X., XIV., XV., XVI., XVII., XVIII., XIX., XX., XXI., XXII., XXIII.
BETWEEN 800 THOUSAND - 1 MILLION	
NO DATA AVAILABLE	V.



Based on the data of new homes sold in Q2 2025, the most expensive ones with an average price per sq. m. exceeding HUF 3.1 million were on offer in District 2, but Districts 1, 7 and 12 also had homes at an average price per sq. m. north of HUF 2 million. Buyers can pick from properties priced between HUF 1.5 million and HUF 2 million per sq. m. in Districts 6, 9 (Ferencváros), 3 (Óbuda) and 11 (Újbuda). There are no new-build homes for sale under HUF 1 million per sq. m. in any of the districts of Budapest. Most of them have prices between HUF 1 and 1.5 million per sq. m. In Q2 2025 the average price per sq. m. of newly built homes in the capital exceeded HUF 1.6 million.

Average sq. m. prices are based on projects listed in the ELTINGA Budapest Residential Property Report database.

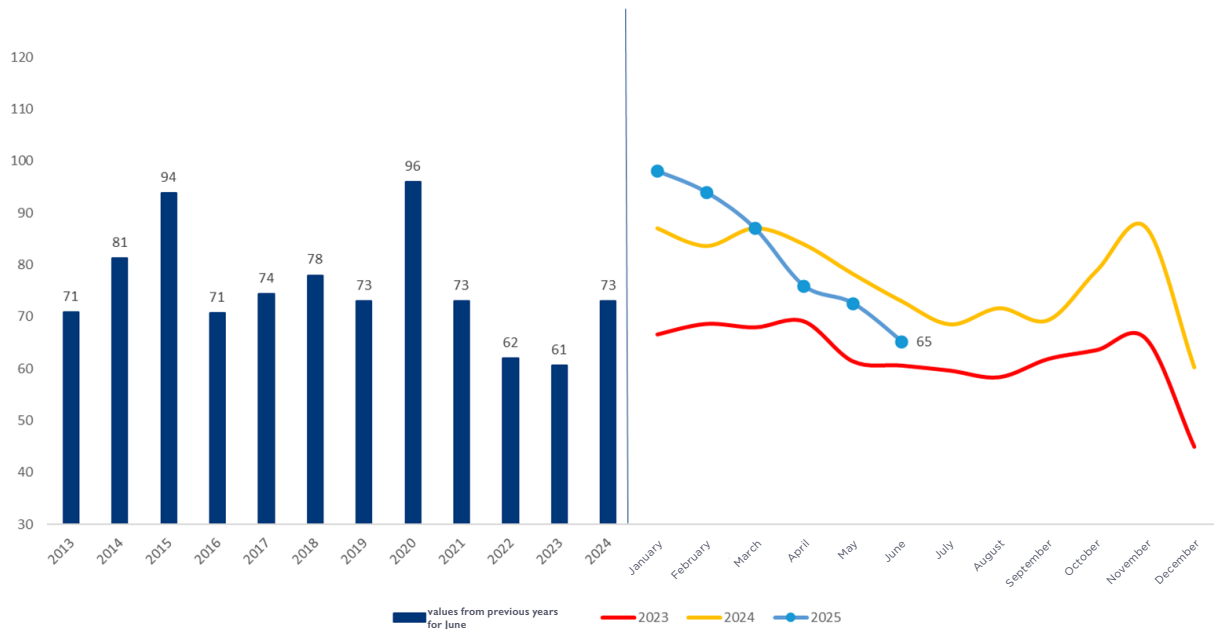
Prices are based on properties listed as sold in the Q1 database.

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

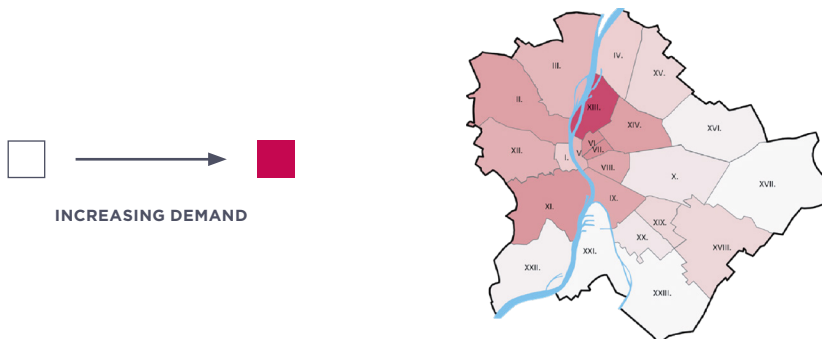
In June 2025, the Duna House Demand Index declined in line with previous years' trends. The index traditionally shows weaker values at the end of the school year and at the beginning of summer. The 65 points measured in June this year was below last year's 73 points, but exceeded the 61 points measured in June 2023.



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

According to the results of a Duna House survey in June 2025, District 13 topped the list of the most sought-after locations of Budapest with a popularity rating of 24.4%. Districts 2 and 11, two former chart-toppers, did not make it to the podium this time either, as District 7 (Erzsébetváros), which is sought after by investors, came in second in June this year with 17.7%, with District 6 (Terézváros) a close third.



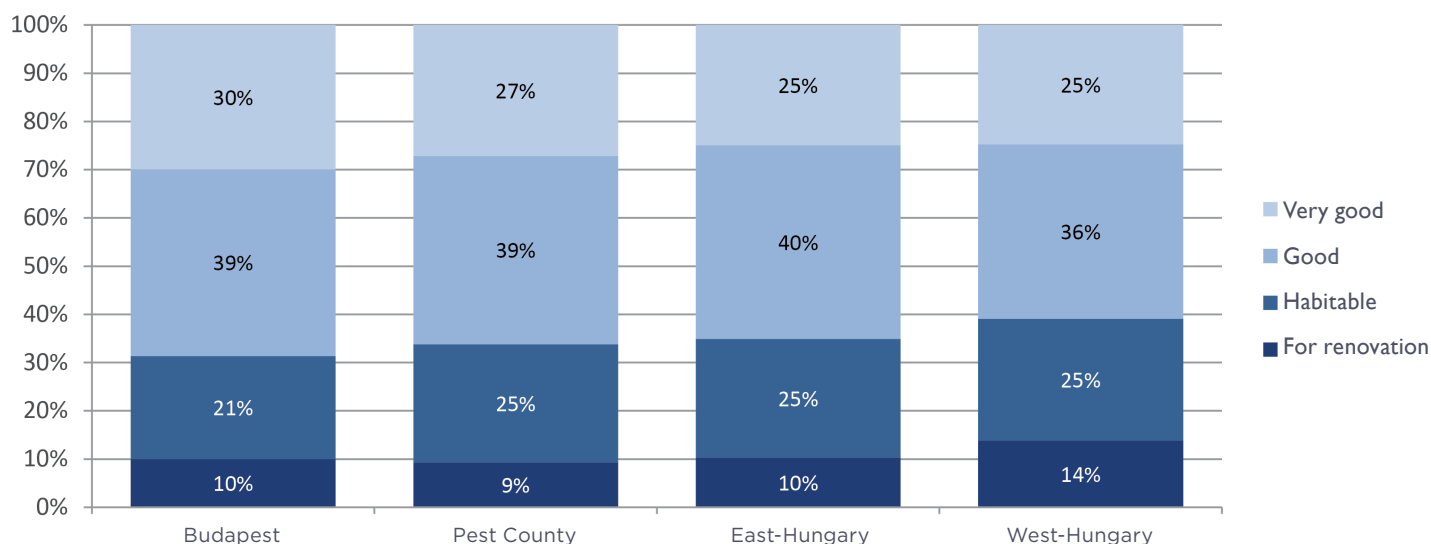
DISTRICT	JUNE 2024	JUNE 2025
District 1	8,6%	9,4%
District 2	13,1%	16,8%
District 3	11,7%	14,1%
District 4	9,5%	9,8%
District 5	11,3%	12,6%
District 6	14,8%	17,4%
District 7	15,9%	17,7%
District 8	10,8%	14,6%
District 9	11,9%	15,4%
District 10	6,9%	7,1%
District 11	15,2%	16,8%
District 12	12,5%	12,8%
District 13	19,0%	24,4%
District 14	15,7%	16,4%
District 15	6,9%	8,2%
District 16	6,3%	7,3%
District 17	4,5%	6,5%
District 18	9,0%	10,8%
District 19	8,3%	8,5%
District 20	7,2%	8,1%
District 21	4,3%	5,4%
District 22	4,2%	4,9%
District 23	3,0%	3,6%

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

In Q2 2025, buyers across the country were looking for properties in a good condition, with the highest proportion (40%) of customers deciding to purchase homes in this condition in Eastern Hungary. In Budapest and County Pest the second most sought-after property condition was “very good,” while in Eastern Hungary and in the Western regions, 25% of buyers preferred properties in a “very good” or “habitable” condition. The propensity to renovate was lowest in County Pest (9%) and highest in Western Hungary (14%).



TURNOVER SPEED (TIME NEEDED TO SELL)

According to Duna House data from June 2025, the sale of concrete block homes takes an average of 2.5 months in the East and around 3 months in the West, while units in this category in the capital find new owners even faster, in around 1.5 months.

In the country, it takes an average of 3-4 months from the start of advertising to the signing of the contract for brick-and-mortar properties, while selling a similar home in the capital takes an average of 3 months.

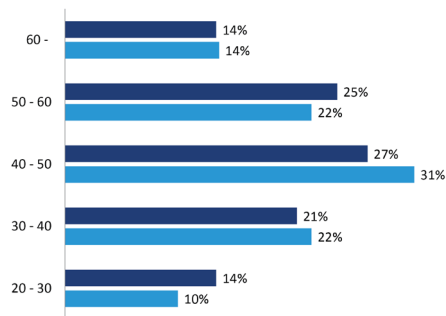
BLOCK				
TIME NEEDED OF SALE/DAY				
	EAST	WEST	BUDA	PEST
June 2024	90	99	117	97
June 2025	72	82	45	45
	-20%	-17%	-62%	-54%

BRICK					
TIME NEEDED OF SALE/DAY					
	EAST	WEST	BUDA	PEST	INNER CITY
June 2024	137	132	145	122	113
June 2025	98	118	87	84	88
	-29%	-11%	-40%	-29%	-26%

BUYER PROFILE IN BUDAPEST

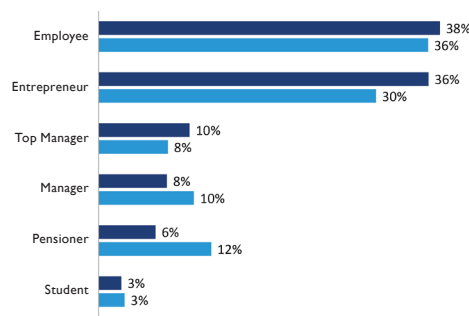
Based on the June sales data of Duna House, 27% of home buyers in the capital were aged between 40 and 50, 25% were aged between 50 and 60, and 21% were aged between 30 and 40. Thirty-eight percent of customers were employees, while 36% were self-employed. The highest proportion of buyers were those purchasing for investment purposes, accounting for 37% of transactions in the capital. A total of 22% of homebuyers were motivated by the desire to move into a larger property, but this figure fell significantly, by 8 percentage points, compared to the same period last year. Duna House customers in Budapest spent an average of HUF 65.3 million on an investment purchase and HUF 141.2 million on moving into larger properties.

BUYERS' AGE IN BUDAPEST



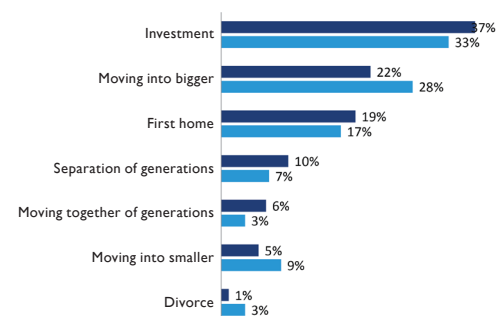
AGE	AVERAGE PRICE	sq. m.
20 - 30	57 420 000	52
30 - 40	75 772 000	75
40 - 50	80 604 000	69
50 - 60	92 314 000	77
60 -	98 277 000	69

BUYERS' STATUS IN BUDAPEST



STATUS	AVERAGE PRICE	sq. m.
Employee	61 530 000	63
Top Manager	168 622 000	97
Manager	81 575 000	65
Pensioner	55 660 000	48
Student	42 500 000	36
Entrepreneur	77 773 000	71

MOTIVATON IN BUDAPEST

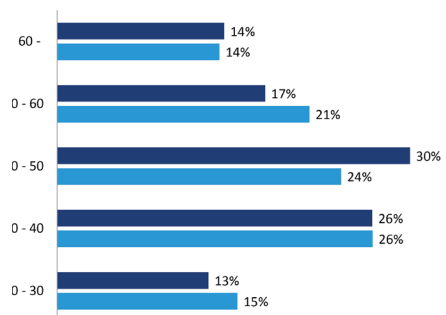


SITUATION	AVERAGE PRICE	sq. m.
Investment	65 305 000	59
First Home	54 833 000	50
Separation of generations	60 934 000	53
Moving together of generations	54 417 000	66
Moving into smaller	57 960 000	47
Moving into bigger	141 174 000	109
Divorce	64 500 000	56

BUYER PROFILE IN THE COUNTRY

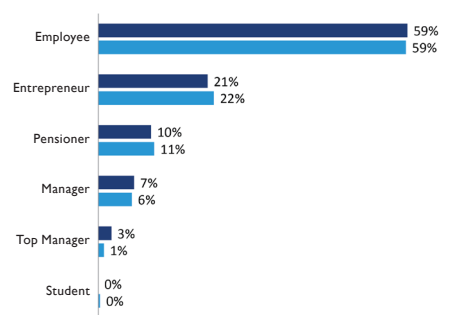
In the country, the 40-50 age group was the strongest with a 30% share, followed by those aged 30-40 (26%). The majority (59%) of customers in the country were employees. The main reason for home purchases outside the capital was moving into a larger property (32%), while 27% of buyers were acquiring their first home. The share of investment purchases fell by 5 percentage points to 18%. In June this year, customers spent HUF 57.7 million on a larger home, HUF 35.9 million on a first home and HUF 35 million on a property investment.

BUYERS' AGE IN THE COUNTRY



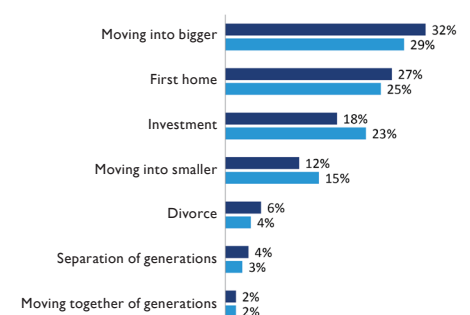
AGE	AVERAGE PRICE	sq. m.
20 - 30	39 649 000	98
30 - 40	46 619 000	92
40 - 50	42 070 000	81
50 - 60	41 432 000	79
60 -	40 514 000	74

BUYERS' STATUS IN THE COUNTRY



STATUS	AVERAGE PRICE	sq. m.
Employee	38 267 000	82
Top Manager	73 322 000	138
Manager	54 593 000	96
Pensioner	39 745 000	70
Entrepreneur	49 891 000	89

MOTIVATON IN THE COUNTRY



SITUATION	AVERAGE PRICE	sq. m.
Investment	34 974 000	59
First Home	35 907 000	87
Separation of generations	34 690 000	72
Moving together of generations	46 000 000	88
Moving into smaller	41 187 000	72
Moving into bigger	57 683 000	112
Divorce	48 642 000	83

■ June 2024 ■ June 2025

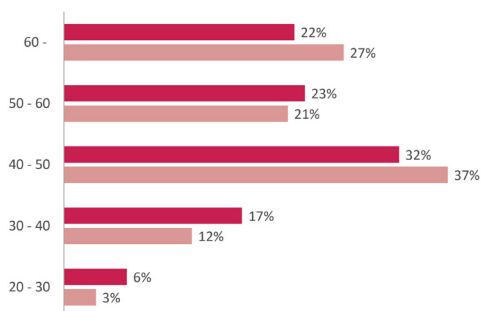
Data presented above relating to age, status and reason of purchase have been acquired through the voluntary declaration of our clients. They qualify as a sample and are regarded as estimated values and mainly serve as a basis of detecting certain trends. Investment as a motivation includes all business 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

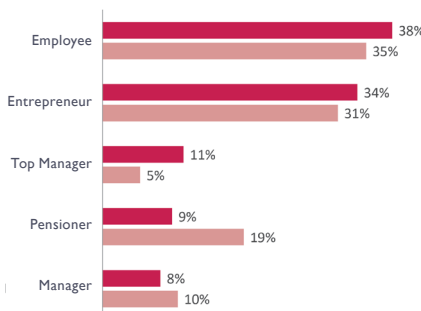
In June 2025, the 40-50 age group was the strongest among sellers in the capital, accounting for 32% of the total. Thirty-eight percent of sellers employing the services of Duna House were employees and 34% were self-employed.

The leading reason for selling was parting with a previous real estate investment (29%), with nearly a quarter of sellers disposing of inherited properties.

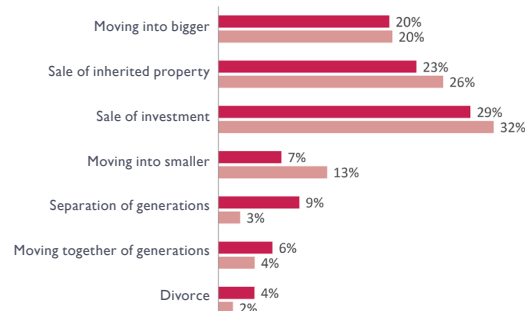
SELLERS' AGE BUDAPEST



SELLERS' STATUS BUDAPEST



MOTIVATON BUDAPEST



AGE	AVERAGE PRICE	sq. m.
20 - 30	58 334 000	53
30 - 40	52 748 000	51
40 - 50	76 163 000	68
50 - 60	96 799 000	74
60 -	68 846 000	68

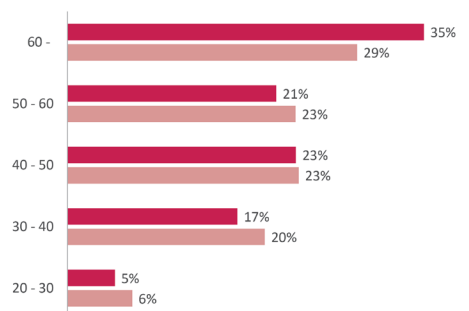
STATUS	AVERAGE PRICE	sq. m.
Employee	60 304 000	57
Top Manager	124 625 000	79
Manager	79 210 000	89
Pensioner	49 534 000	57
Entrepreneur	91 412 000	73

SITUATION	AVERAGE PRICE	sq. m.
Sale of investment	71 323 000	62
Separation of generations	138 256 000	101
Moving together of generations	30 000 000	36
Moving into smaller	74 043 000	90
Moving into bigger	80 232 000	63
Sale of inherited property	54 589 000	56
Divorce	71 125 000	85

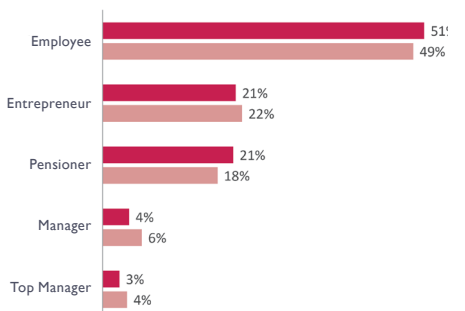
SELLER PROFILE IN THE COUNTRY

The highest proportion of sellers in the country (35%) were aged over 60. Fifty-one percent were employees, while 21% were self-employed and 21% were retired. The main motivation for transactions in the country was the sale of an inherited property, accounting for 27% of the total volume. There was a 4 percentage point decline in investment sales compared to the same period last year, while the share of people moving into smaller homes increased by 4%.

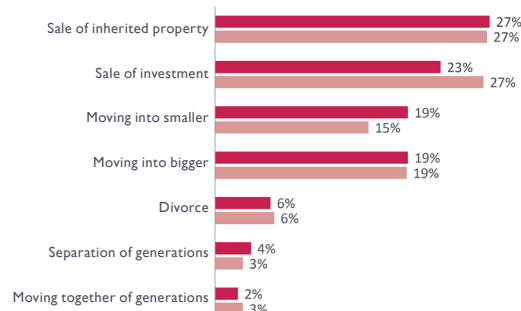
SELLERS' AGE IN THE COUNTRY



SELLERS' STATUS IN THE COUNTRY



MOTIVATON IN THE COUNTRY



AGE	AVERAGE PRICE	sq. m.
20 - 30	28 742 000	90
30 - 40	42 308 000	81
40 - 50	44 098 000	84
50 - 60	44 162 000	84
60 -	37 108 000	86

STATUS	AVERAGE PRICE	sq. m.
Employee	38 910 000	81
Top Manager	57 458 000	73
Manager	56 532 000	111
Pensioner	34 414 000	84
Entrepreneur	53 166 000	92

SITUATION	AVERAGE PRICE	sq. m.
Sale of investment	43 509 000	72
Separation of generations	44 037 000	111
Moving together of generations	39 500 000	75
Moving into smaller	56 175 000	115
Moving into bigger	44 129 000	74
Sale of inherited property	29 918 000	81
Divorce	53 912 000	106

■ June 2024 ■ June 2025

Data presented above relating to age, status and reason of purchase have been acquired through voluntary declarations of our clients. Therefore, they qualify as a sample and are regarded as estimates. 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.



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

DECISION SUPPORTIVE BUSINESS ANALYSIS FOR ALL.

Duna House research department's experienced team offers the preparation of personalized and customized market studies, reports, as well as answers to project specific needs.

The greatest advantage of Duna House studies is the provision of the most up-to-date information to our clients, based on our own database of a wide scale and inputs both on the demand and supply side of the market.

Duna House's database is the largest collection of up-to-date real sale and purchase data in the country, containing information in addition to prices about demand, bargain potential, quality preferences and client profiles. Our analytical portfolio also includes the latest mortgage data for the support of a comprehensive research.

WHO IS IT INTENDED FOR?

Our analytical studies can support all those who believe in the power of data and facts, and who wish to make their business decisions based on them.

WE RECOMMEND OUR STUDIES TO:

- ✓ Constructors and developers
- ✓ Project owners and investors
- ✓ Community managers
- ✓ Municipalities

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