

DUNA HOUSE BAROMETER

The latest property market info
from Duna House network

Issue 156
Q2 2024
and June 2024



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MARKET**

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the Budapest Stock Exchange

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FORTHCOMING ISSUES

DATE OF ISSUE	CONTENT
12.08.2024	July 2024 data
12. 09. 2024	August 2024 data
14. 10. 2024	Q3 2024 data (including price indices and housing loan data)

Duna House Barometer is available from the 12th day of each month (forthcoming weekday if weekend) on the webpage: www.dh.hu/barometer

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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

THIS SUMMER IS MORE ACTIVE THAN USUAL IN THE DOMESTIC RESIDENTIAL PROPERTY MARKET

Summer has arrived in the domestic real estate market, too, but the easing is less pronounced than in previous years, as seen in both transaction numbers and changes in demand. With 9323 transactions estimated by Duna House, the segment followed the usual trend, with a 15% decrease in the number of sales compared to the previous month, but the transaction volume in June was 13.4% more than in the same period of the previous year. Duna House estimates that the first half of the year closed with 61,646 transactions, a 40% increase compared to the same period last year. Our Demand Index traditionally shows weaker values as the school year ends and summer sets in, but the 73 points recorded for June this year is still significantly higher than the values recorded in June of the previous two years.

The Hungarian data of Credipass, the international financial brand of the Duna House Group continue to speak of brisk activity in the mortgage market. On a half-year basis, judged by the factual data published by the National Bank of Hungary (MNB) for the first five months of the year and by the June estimate published by Credipass, the mortgage market grew by 144% in the first six months of 2024 compared to the first half of 2023. A major help for homebuyers is the family home allowance scheme called CSOK Plus, which, together with falling interest rates, has further boosted activity in the credit market. CSOK Plus applications accompanied 18% of loan applications processed by Credipass nationwide in the second quarter of 2024, which exceeded the figure seen in the previous quarter. Across the country as a whole, the percentage of customers signing up for the two-children flavour of CSOK Plus was the highest: more than half of applicants, 52.9% were taking advantage of this version of the loan scheme.

The average loan size increased across the country compared to the previous quarter, with the exception of Eastern Hungary. According to the Q2 data published by Credipass, the average loan size taken out by borrowers was HUF 19 million in the East, HUF 29.2 million in Budapest, and HUF 20.4 million in Western Hungary. In terms of maturity, 20-year deals were the most common across the country, but in the capital the share of 25-year deals was almost identical. In the capital and in the West of the country, the share of predictable schemes with at least 10 years fixed interest rate rose to 91% and 92%, respectively.

In Q2, Duna House price indices continue to point to a recovery in prices. Concrete block indices rose steeply both in the country and in the capital, while for brick and mortar homes data show a rather significant correction in the East and a more moderate correction in the capital. The price increase of brick and mortar homes was only noticeable in transactions in the Western part of the country, according to the Q2 2024 price indices of Duna House.

In Q2 2024, District 13 offered the largest number of new homes in the capital, nearly 7900 in total. District 11 (Újbuda) is also an important development area, while the outskirts of Pest had the lowest number of newly built residential properties. In three districts of Budapest, Districts 1, 2 and 12 the average price per sq. m. of new-build homes exceeded HUF 2 million, while only Soroksár offers new homes below HUF 1 million per sq. m. In the second quarter of 2024 the average price per sq. m. of newly built homes in the capital reached HUF 1.4 million.

According to Duna House sales data for June, investor buyers accounted for the highest proportion, one third of transactions in the capital. A significant 28% of buyers were motivated by moving into a larger property, while the share of first-time home buyers decreased by 7 percentage points compared to the same period last year. On average, Duna House clients in Budapest spent HUF 65.6 million on a residential property investment and HUF 106.7 million on moving into a larger property. In the country, the main reason for buying was moving into a larger home (29%), with a quarter of buyers buying their first home, but the share of investment purchases was also high at 23%. Customers spent HUF 52.4 million on a larger home, HUF 35.4 million on a first home and HUF 37.2 million on a residential property investment in June this year.

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THREE INTERESTING FACTS

In the capital, Soroksár is the only district where new homes are available at prices below HUF 1 million per sq. m.

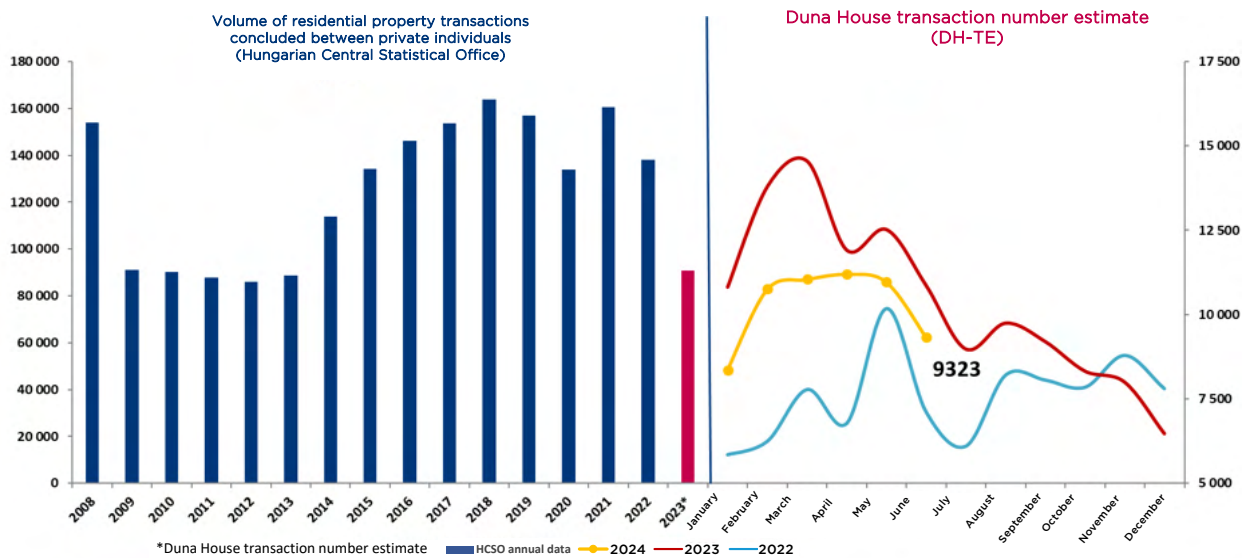
Concrete block indices are breaking new records all over the country.

Compared to the same period last year, the volume of residential mortgage contracts rose by 144% in the first six months of 2024.

TRANSACTION DATA

RESIDENTIAL PROPERTY TRANSACTION VOLUME ESTIMATE AND MORTGAGE FORECAST FOR JUNE 2024

Duna House presents its monthly Transaction Number Estimate (DH-TE) and Mortgage Forecast below, showing that 9323 residential property transactions were concluded in June 2024 and residential mortgage contracts worth HUF 110 billion were signed in the whole of Hungary.



Summer has arrived in the domestic residential real estate market. With an estimated 9323 transactions, the segment is following the usual trend in June this year, a 15% decrease compared to the previous month. However, the first summer month this year was much more active than a year before, with 13.4% more transactions closed in June 2024 compared to the same period in 2023. Duna House estimates that 61 646 transactions were completed in the first half of 2024, a 40% increase compared to the same period of the previous year.

In the mortgage market, data from Credipass, the international financial brand of the Duna House Group show the same strong volumes as in May, with HUF 110 billion in mortgage loans contracted in June this year. The June figure represents an increase of 107% compared to the data published by MNB, the National Bank of Hungary for the same period last year. On a six-month basis, judged by factual figures of MNB and by the June estimate of Credipass, the mortgage market grew by 144% in the first six months of 2024.

THE TABLE BELOW SHOWS MONTHLY TRANSACTION VOLUME ESTIMATES OF DUNA HOUSE.

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
2020	11 185	14 569	15 630	13 511	14 198	13 615	11 185	11 304	11 807	11 526	11 022	11 422
2021	10 815	13 793	14 548	11 911	12 519	10 859	8 978	9 748	9 200	8 326	8 000	6 474
2022	5 853	6 253	7 787	6 787	10 187	7 120	6 107	8 213	8 067	7 853	8 800	7813
2023	8 354	10 754	11 046	11 200	10 969	9 323						

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.

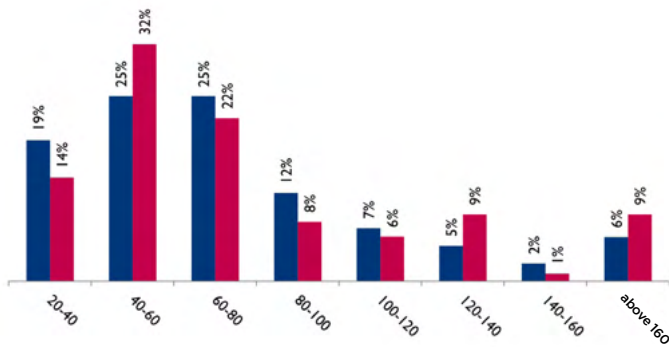
Mortgage forecast: Figures published Credipass can primarily be used for quick trend forecasts; the National Bank of Hungary publishes the actual figures for the second last month at the beginning of each month.

TRANSACTION PARAMETERS IN BUDAPEST

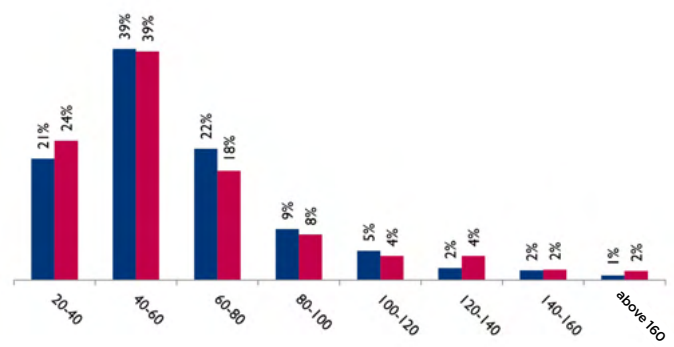
According to Duna House data for Q2 2024 nearly one third of all apartments sold on the Buda side of the capital were in the 40-60 sq. m. category. In terms of price per sq. m., 18% and 19% of the properties were in the price range between HUF 900,000 and HUF 1 million and between HUF 1.2 million and HUF 1.4 million, respectively. 54% of homes sold in Buda were worth over HUF 70 million. The majority (39%) of transactions on the Pest side were also in the 40-60 sq. m. range. 31% of residential properties were sold for between HUF 600,000-800,000 per sq. m. The most common property value was HUF 40-50 million at 22%.

BUDA

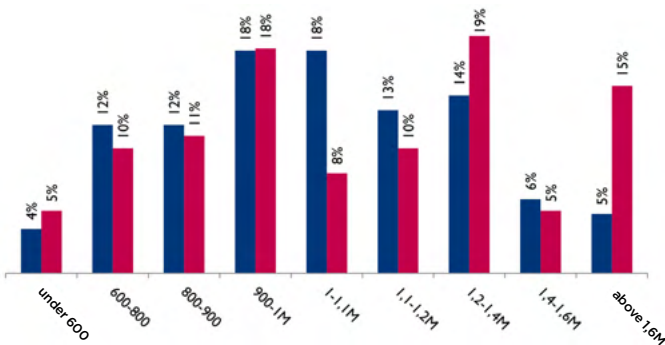
PEST



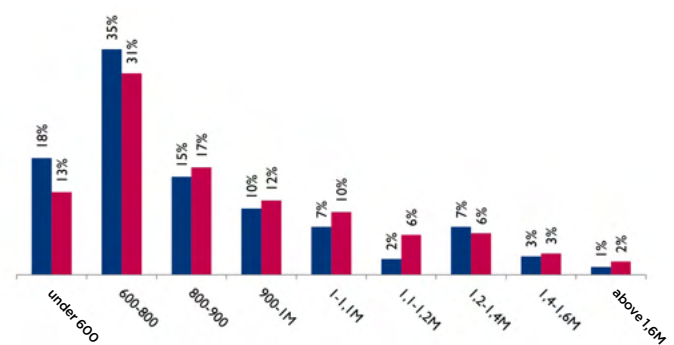
apartment size (m²)



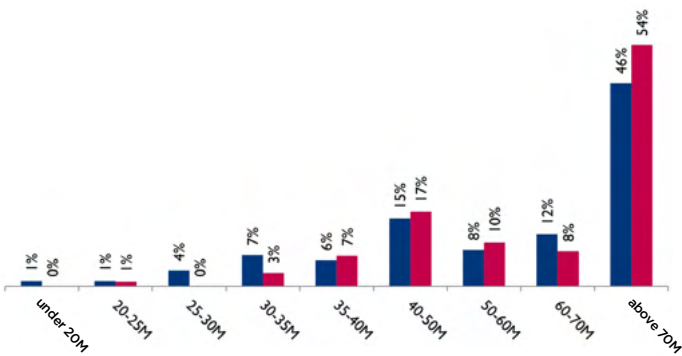
apartment size (m²)



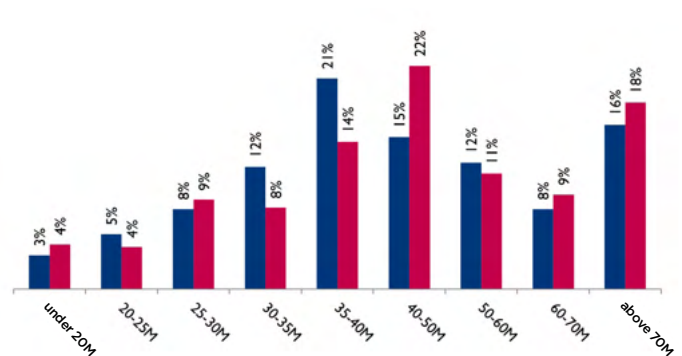
sq. m. price (in thousand HUF)



sq. m. price (in thousand HUF)



apartment price (in million HUF)



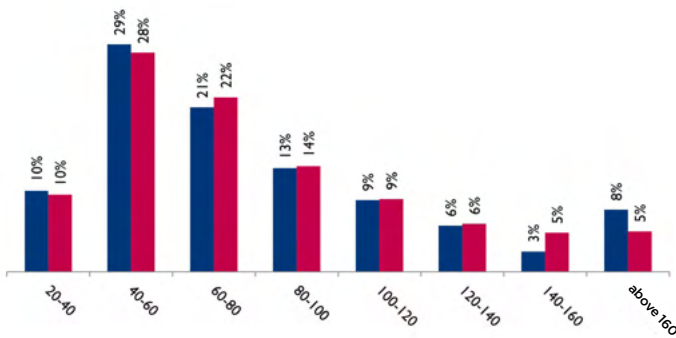
apartment price (in million HUF)

TRANSACTION PARAMETERS IN THE COUNTRY

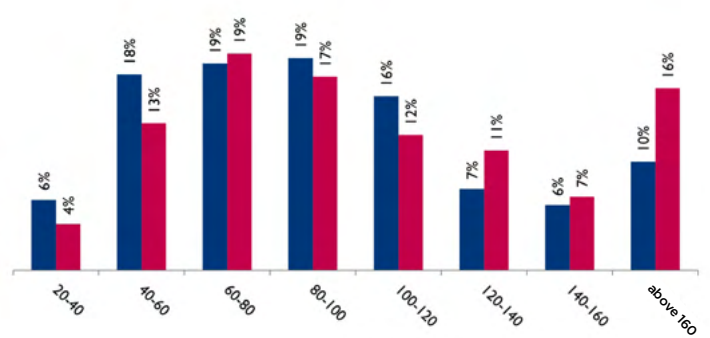
With the exception of Central Hungary, houses and apartments between 40-60 sq. m. were the most popular in Q2 2024. 26% of all transactions closed at HUF 250,000 per sq. m., 24% of homes changed hands at a sq. m. price north of HUF 600,000. 27% of homes sold were in the HUF 40 million and above bracket. In County Pest there was a significant demand for larger properties between 60-100 sq. m.: 36% of homes sold had a floor space of this size. The majority (37%) of sales closed at prices exceeding HUF 600,000 per sq. m., and 48% of sales took place in the HUF 50 million and above category.

COUNTRYWIDE (EXCLUDING CENTRAL HUNGARY)

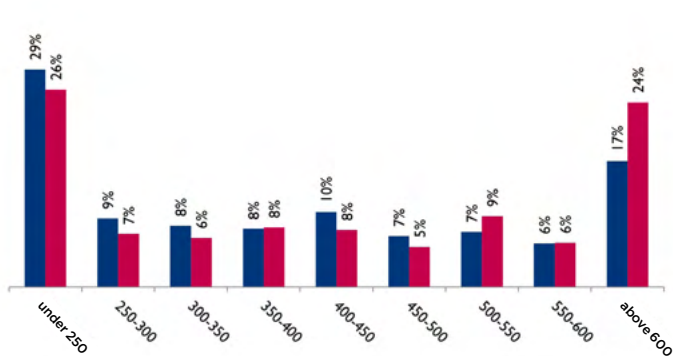
COUNTY PEST



apartment size (m²)



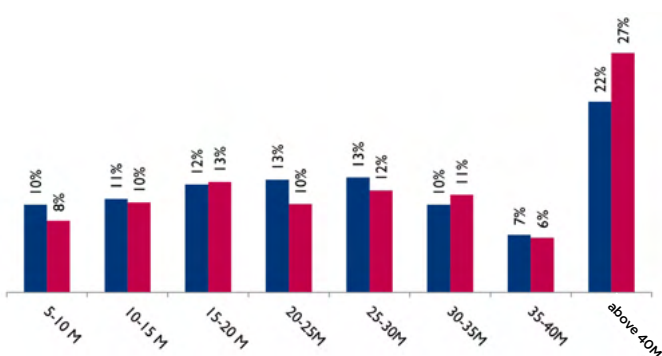
apartment size (m²)



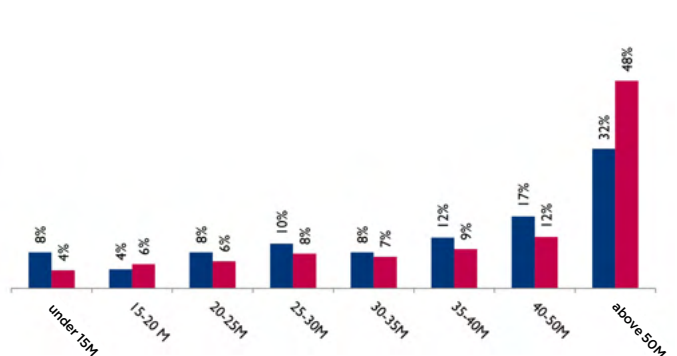
price per m² (in thousand HUF)



price per m² (in thousand HUF)



apartment price (in million HUF)



apartment price (in million HUF)

■ Q2 2023 ■ Q2 2024

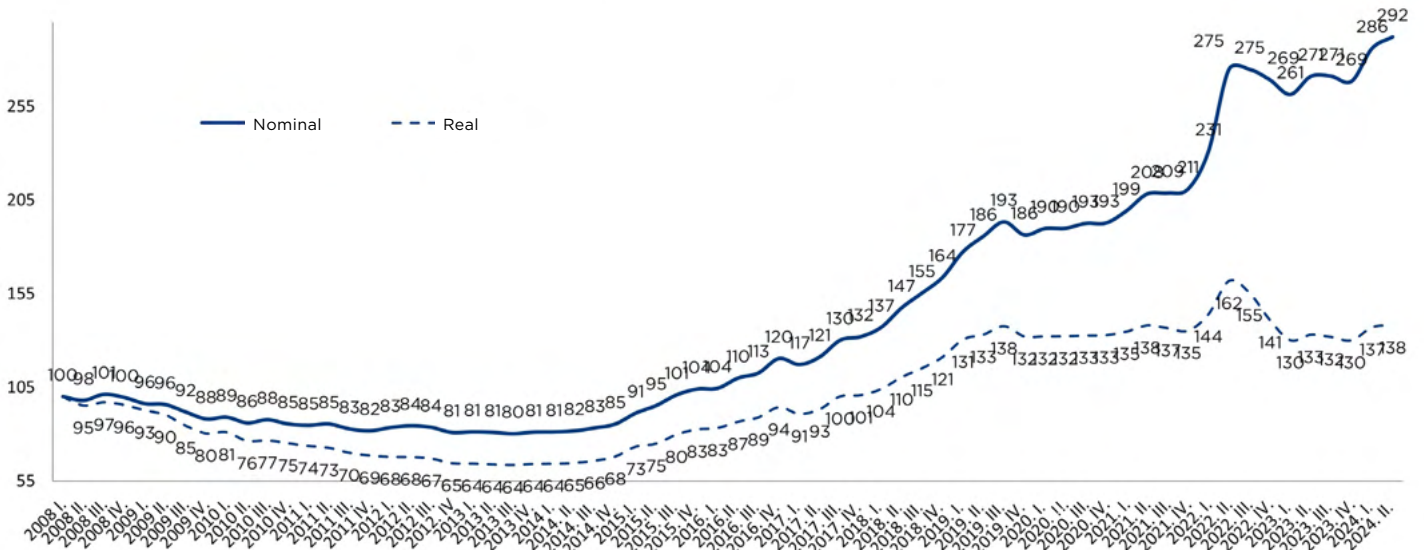
Based on properties sold by Duna House Franchise Network.

PRICES - PROPERTY PRICE INDICES

DUNA HOUSE NATIONAL RESIDENTIAL PROPERTY PRICE INDEX

The second quarter of 2024 saw a further rise in the domestic housing market. The Duna House National Residential Property Price Index closed at 292 points in nominal terms after a 6-point increase, while in real terms it was 1 point higher than in the previous quarter.

NATIONAL RESIDENTIAL PROPERTY PRICE INDEX

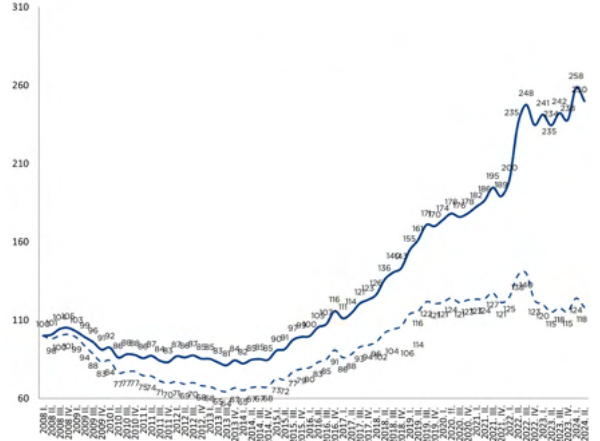
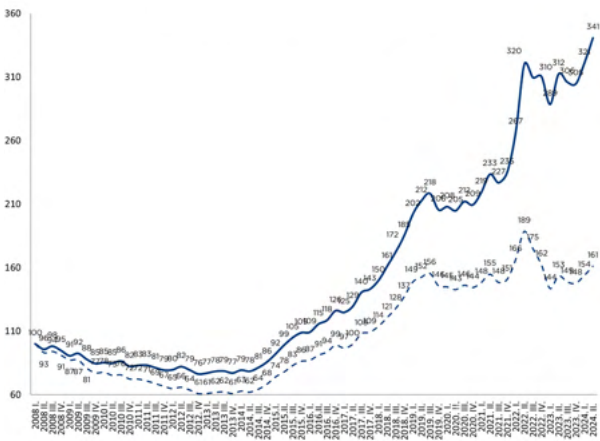


About our residential property indices: We apply a system which attempts to fully eliminate all kinds of type-related differences. Similar indicators generally use normal averaging which does not take into consideration the variable elements of transactions. When developing DH residential property indexes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

The national concrete block price index saw a sharp rise, ending the quarter at 341 points in nominal terms and 161 points in real terms. The brick and mortar price index closed the quarter at 250 points in nominal terms and 118 points in real terms, after an 8-point easing that had followed the rise seen in the previous quarter.

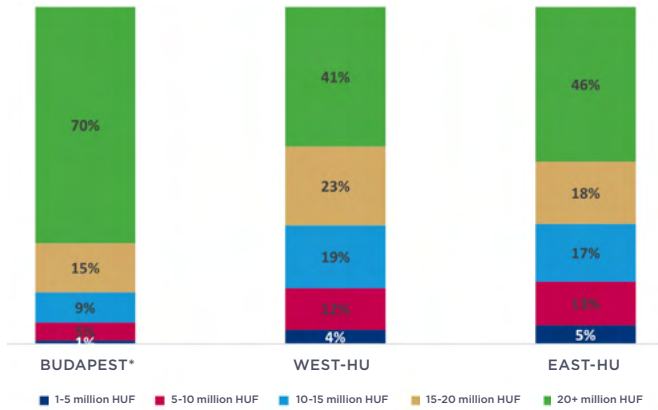
NATIONAL CONCRETE BLOCK INDEX

NATIONAL BRICK INDEX



MORTGAGE DATA - Q2 2024

MORTGAGES BY TRANSACTION VALUE



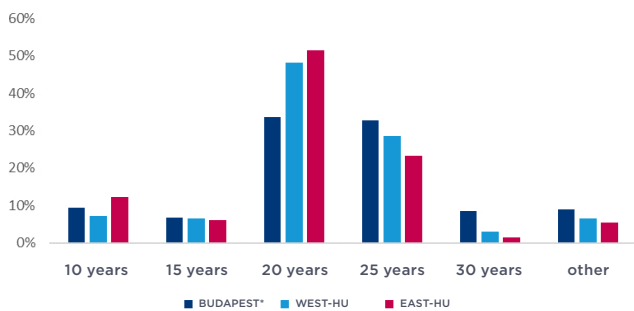
According to Credipass data, the share of borrowers who contracted for amounts above HUF 20 million in the capital increased from 62% in the previous quarter to 70% in the second quarter of 2024. The mortgage market in the country was also dominated by the category above HUF 20 million, with 46% of customers in the East and 41% in the West applying for mortgages in this bracket. The second most common loan category across the country was in the HUF 15-20 million range.

AVERAGE LOAN VOLUME

AVERAGE LOAN VOLUME				
	2023. Q3	2023. Q4	2024. Q1	2024. Q2
BUDAPEST*	20 008 987	21 796 363	26 194 159	29 294 921
WEST-HU	14 576 096	15 202 447	18 453 631	20 427 613
EAST-HU	13 845 889	14 174 703	19 194 705	19 044 742

According to Credipass Q2 data, the average loan size increased across the country compared to the previous quarter, with the exception of Eastern Hungary where the average loan amount barely exceeded HUF 19 million after the easing. However, the average loan size in Budapest rose by more than HUF 3 million to over HUF 29.2 million in Q2 2024. It also increased significantly in Western Hungary, where the average loan amount was HUF 20.4 million.

MORTGAGES BY DURATION



In Q2 2024, the share of transactions with a 20-year maturity was the highest in the whole country. In Budapest, in the Western and in the Eastern part of the country 34%, 48% and 51% of borrowers opted for this maturity, respectively. At the same time, the proportion of loan applications with a 25-year term in the capital was almost the same at 33%.

	BUDAPEST*				WESTERN HUNGARY				EASTERN HUNGARY			
	2023. Q3	2023. Q4	2024. Q1	2024. Q2	2023. Q3	2023. Q4	2024. Q1	2024. Q2	2023. Q3	2023. Q4	2024. Q1	2024. Q2
10-YEAR	6%	8%	10%	9%	4%	4%	8%	7%	6%	10%	6%	12%
15-YEAR	7%	7%	8%	7%	8%	8%	8%	7%	4%	4%	12%	6%
20-YEAR	35%	33%	34%	34%	53%	56%	47%	48%	65%	45%	43%	51%
25-YEAR	36%	36%	33%	33%	24%	25%	22%	29%	16%	30%	17%	23%
30-YEAR	9%	7%	5%	9%	2%	2%	1%	3%	2%	4%	5%	1%
OTHER	7%	9%	10%	9%	9%	5%	14%	7%	7%	7%	17%	5%

Mortgage data methodology: When analysing data we used applications mediated by Credipass 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.

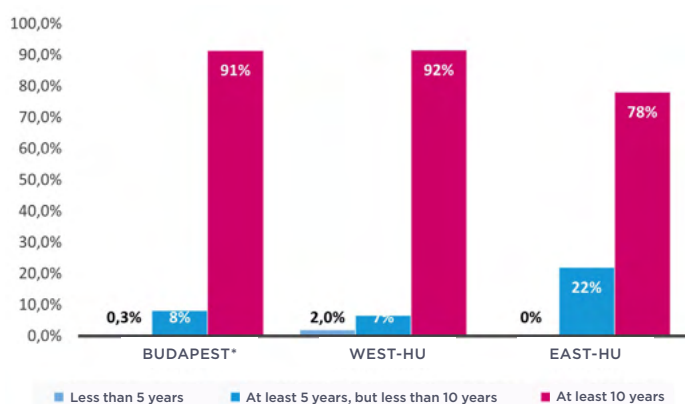
MORTGAGE DATA - Q2 2024

AVERAGE LOAN VOLUME

AVERAGE LTV				
	2023. Q3	2023. Q4	2024. Q1	2024. Q2
BUDAPEST*	34%	29%	44%	46%
WEST-HU	33%	37%	48%	51%
EAST-HU	40%	32%	46%	47%
TOTAL	34%	31%	45%	47%

In the second quarter of 2024, the loan-to-value (LTV) ratio increased in all parts of the country. Credipass measured the highest value, 51%, in the West.

MORTGAGES BY INTEREST PERIOD



In the second quarter of 2024, the share of loans with an interest rate fixed for at least 10 years increased nationwide, with the exception of Eastern Hungary. In the capital and in the West, the demand for more predictable products increased to 91-92%, while in the East the share decreased by 6 percentage points compared to the previous quarter.

	BUDAPEST*				WESTERN HUNGARY				EASTERN HUNGARY			
	2023. Q3	2023. Q4	2024. Q1	2024. Q2	2023. Q3	2023. Q4	2024. Q1	2024. Q2	2023. Q3	2023. Q4	2024. Q1	2024. Q2
LESS THAN 5 YEARS	0,0%	0,0%	1,0%	0,3%	0,0%	0,0%	0,7%	2,0%	0,0%	0%	3%	0%
5 YEARS OR MORE, BUT LESS THAN 10 YEARS	14%	18%	10%	8%	7%	16%	14%	7%	12%	10%	14%	22%
AT LEAST 10 YEARS	86%	82%	89%	91%	93%	84%	86%	92%	88%	90%	84%	78%

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*	15,1%
WEST-HU	22,1%
EAST-HU	21,2%
TOTAL	18,0%

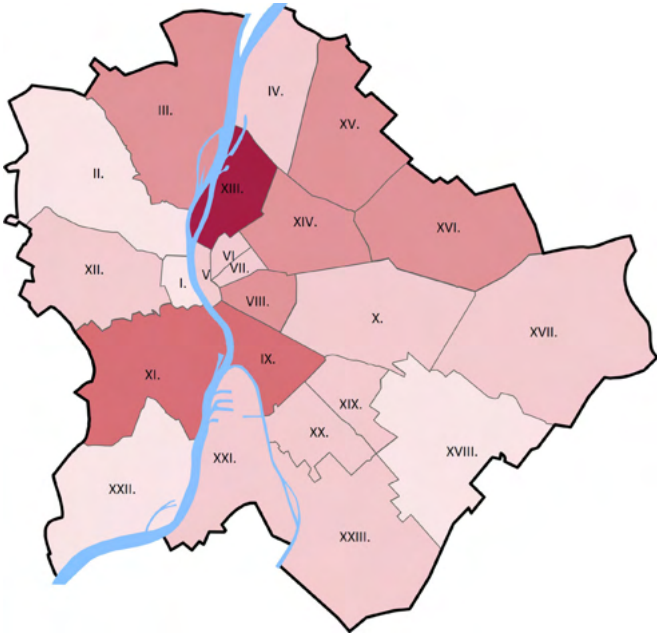
CSOK Plus continues to provide significant support for families looking to buy a home, which, together with falling interest rates, has further boosted activity in the credit market. The share of CSOK Plus applications among loan transactions processed nationally by Credipass in Q2 2024 was 18% higher than in the previous quarter. The percentage of clients benefiting from the subsidised scheme rose to 15.1% in the capital and 21.2% in Eastern Hungary, while the highest share was seen in the West at 22.1%. Across the country as a whole, the percentage of customers signing up for the two-children flavour of CSOK Plus was the most pronounced: more than half of applicants, 52.9% were taking advantage of this version of the loan scheme.

Mortgage data methodology: When analysing data we used applications mediated by Credipass 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 NEW BUILD APARTMENTS IN DEVELOPMENT PROJECTS CURRENTLY ON SALE



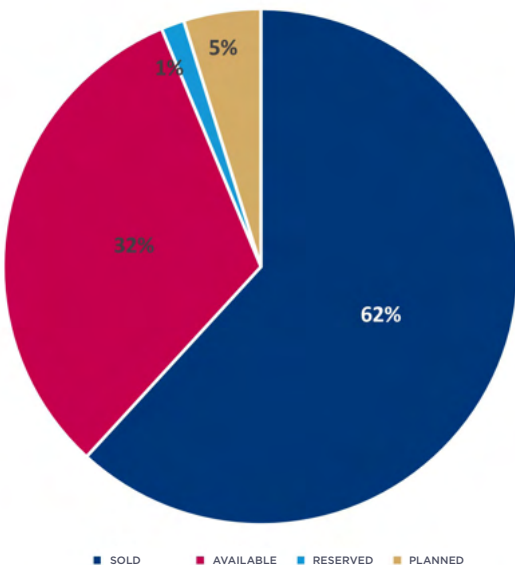
QUANTITY	DISTRICTS
ABOVE 7000	XIII.
2000-6999	IX., XI.
900-1999	III., VIII., XIV.
200-899	IV., VI., VII., X., XII., XVII., XIX., XXIII.
100-199	I., II., XVIII., XXII.
UNDER 100	V., XV., XVI., XX., XXI.



In the second quarter of 2024, District 13 will continue to offer the highest number of new homes in the capital with nearly 7900 units. District 11 (Ujbuda) is another major development area, with over 4100 new homes in the pipeline. The lowest number of new homes is found in the outskirts of Pest, specifically in Districts 16 and 15. There are also less than 100 new homes on offer for those who prefer the inner city (District 5) or Districts 20 or 21.

Most (62%) of the homes on offer in Budapest were sold almost immediately in Q2 2024. 1% are reserved, 5% are in the planning phase, while the share of new homes still available is 32%.

DISTRIBUTION OF NEWLY BUILT APARTMENTS BASED ON SALES PHASE IN Q2 2024



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

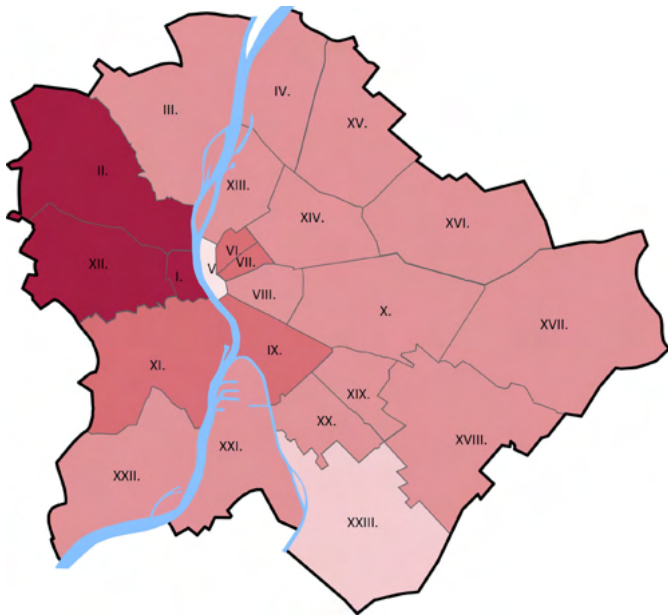
- **AVAILABLE:**
Units free for purchase at the time of data collection.
- **RESERVED:**
Negotiations pending or a deposit has been paid.
- **SOLD:**
Apartments marked as "sold" or removed from the database of available units.
- **PLANNED:**
Apartments where the sales process has not yet started or has been suspended

■ SOLD ■ AVAILABLE ■ RESERVED ■ PLANNED

NEWLY BUILT DATA

AVERAGE SQ. M. PRICES OF NEWLY BUILT APARTMENTS

The average sq. m. price of newly built apartments strongly depends on the location of the development project.



AVERAGE M2 PRICE	DISTRICTS
ABOVE 2 MILLION	I., II., XII.
BETWEEN 1,5-2 MILLION	VI., VII., IX., XI.
BETWEEN 1-1,5 MILLION	III., IV., VIII., X., XIII., XIV., XV., XVI., XVII., XVIII., XIX., XX., XXI., XXII.
BETWEEN 800 THOUSAND - 1 MILLION	XXIII.
NO DATA AVAILABLE	V.



In the second quarter of 2024, the average price per sq. m. of newly built homes exceeded HUF 2 million in three districts: Districts 1, 2 and 12, while there is no current data for District 5 for this quarter. New homes at prices below HUF 1 million per sq. m. are available in Soroksár only: in most districts average prices range between HUF 1-1.5 million per sq. m., and by Q2 2024 the average price per sq. m. of new apartments in the capital has reached HUF 1.4 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.



SALES DATA, PRICES, BARGAINING

Compared to the second quarter of the previous year, sales in both Eastern and Western Hungary showed a significant price increase. The average price per sq. m. of concrete block units increased to HUF 549,000 in the East and HUF 540,000 in the West, while pre-owned brick and mortar homes were cheaper, averaging at HUF 354,000 per sq. m. in the East and HUF 383,000 in the West. Owners of concrete block homes changed their asking price by 1-3% in the country, with a margin for buyer bargain of 5% in the East and 4% in the West. For brick and mortar homes, sellers uniformly softened the initial asking price by 5%, and bargaining was also more significant at 7% in both parts of the country.

BLOCK COUNTRYWIDE								
	EAST				WEST			
	price	m ² price	change in listing price	bargain	price	m ² price	change in listing price	bargain
2023. Q2.	25 957 000	456 000	3%	4%	25 861 000	487 000	-1%	6%
2024. Q2.	28 092 000	549 000	1%	5%	27 661 000	540 000	3%	4%

BRICK COUNTRYWIDE								
	EAST				WEST			
	price	m ² price	change in listing price	bargain	price	m ² price	change in listing price	bargain
2023. Q2.	25 595 000	302 000	6%	7%	33 123 000	361 000	5%	7%
2024. Q2.	30 104 000	354 000	5%	7%	31 735 000	383 000	5%	7%

The Q2 sales data of Duna House for pre-owned residential properties in Budapest show some more moderate price increases. The average price per sq. m. of concrete block units in Buda has risen to HUF 910,000, while in Pest, similar homes are available for HUF 763,000 per sq. m. The change in asking prices was minimal, 1-2%, and the bargaining margin was also a modest 2-3% in the capital. The average sq. m. price of brick and mortar homes in the districts on the Pest side and in the city centre eased by 4%, with only the Buda side showing a 13% increase compared to last year, taking the average to over HUF 1.1 million. Depending on location, sellers in the capital reduced their asking price by 3-5%, with a bargaining of 3% in the city centre and 4% in Buda and in the remaining districts of Pest.

BLOCK BUDAPEST								
	BUDA				PEST			
	price	m ² price	change in listing price	bargain	price	m ² price	change in listing price	bargain
2023. Q2.	44 000 000	847 000	3%	6%	37 300 000	696 000	6%	4%
2024. Q2.	45 732 000	910 000	1%	2%	40 275 000	763 000	2%	3%

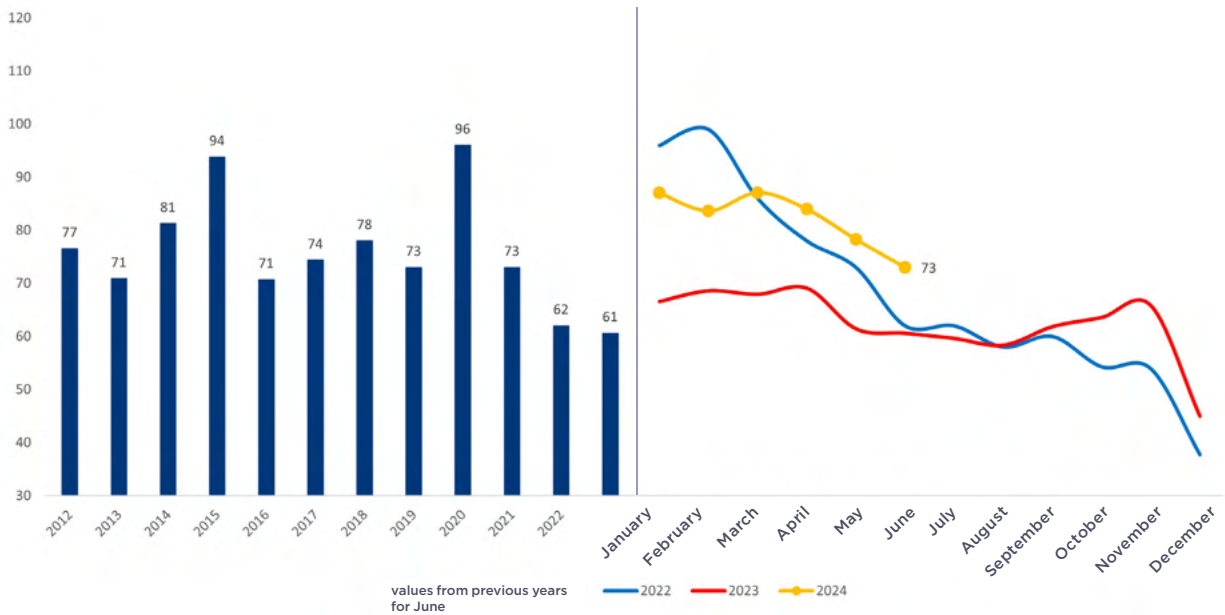
BRICK BUDAPEST												
	BUDA				PEST				INNER CITY			
	price	m ² price	change in listing price	bargain	price	m ² price	change in listing price	bargain	price	m ² price	change in listing price	bargain
2023. Q2.	74 902 000	983 000	4%	6%	50 931 000	794 000	6%	4%	63 561 000	1046 000	5%	4%
2024. Q2.	97 608 000	1114 000	5%	4%	49 278 000	762 000	4%	4%	61 780 000	1006 000	3%	3%

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

BUYERS - DEMAND INDEX

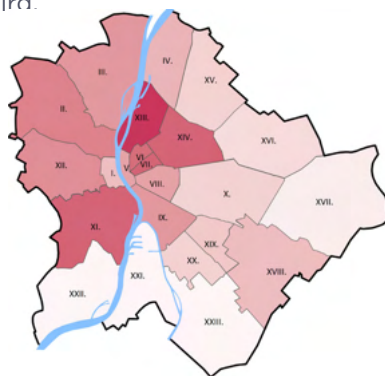
In line with the trend of previous years, the Duna House Demand Index was on a decline in June 2024. The index traditionally falls with the end of the school year and the onset of summer, but the 73 points recorded for June this year was still significantly higher than the 61-62 points recorded in June of the previous two 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

In June 2024, District 13 topped the list of the most sought-after districts in the capital with a 19% popularity score, according to a survey made by Duna House. Two popular districts, Districts 2 and 11 did not make it to the podium this time, as District 7 (Erzsébetváros), which is sought after by investors, came in second with 15.9% in June this year, while District 14 (Zugló) came in third.



DISTRICT	JUNE 2023	JUNE 2024
District 1	7,8%	8,6%
District 2	17,4%	13,1%
District 3	14,0%	11,7%
District 4	6,5%	9,5%
District 5	11,3%	11,3%
District 6	16,8%	14,8%
District 7	15,2%	15,9%
District 8	11,8%	10,8%
District 9	11,7%	11,9%
District 10	4,9%	6,9%
District 11	17,0%	15,2%
District 12	11,8%	12,5%
District 13	16,3%	19,0%
District 14	13,5%	15,7%
District 15	5,3%	6,9%
District 16	6,3%	6,3%
District 17	3,9%	4,5%
District 18	7,4%	9,0%
District 19	6,7%	8,3%
District 20	5,7%	7,2%
District 21	3,3%	4,3%
District 22	4,7%	4,2%
District 23	2,3%	3,0%

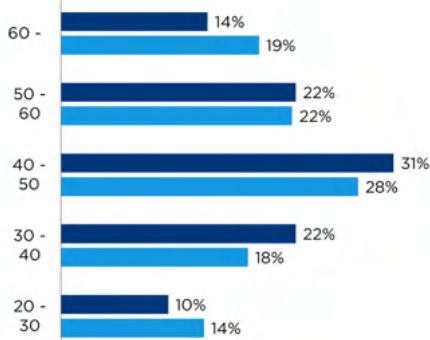
Methodology: Our clients with a purchase intention indicate their preferred districts (more at the same time) when meeting our agents. The above preference map is put together based on this "popularity information".

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.

BUYER PROFILE IN BUDAPEST

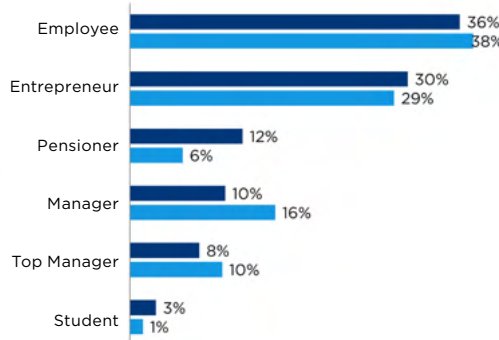
According to the June sales data of Duna House, almost one third of those buying residential property in the capital were aged between 40 and 50, while the share of customers in the 50-60 and 30-40 age groups was equal at 22%. 36% of clients were employees and 30% were self-employed. The highest proportion of clients were making a property investment, accounting for a third of all transactions in the capital. A significant 28% of home buyers were motivated by moving into a larger property, while the share of first-time home buyers decreased by 7 percentage points compared to the same period last year. Duna House clients in Budapest spent an average of HUF 65.6 million on a residential property investment and HUF 106.7 million on a larger home.

BUYERS' AGE IN BUDAPEST



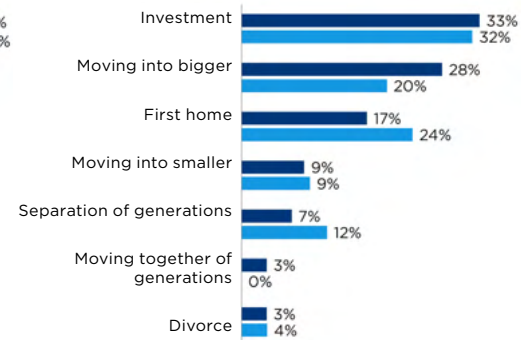
AGE	AVERAGE PRICE	m ²
20-30	57 528 000	65
30 - 40	56 746 000	78
40 - 50	58 271 000	58
50 - 60	53 400 000	79
60 -	72 494 000	61

BUYERS' STATUS IN BUDAPEST



STATUS	AVERAGE PRICE	m ²
Employee	50 770 000	68
Top Manager	120 250 000	98
Manager	51 382 000	65
Pensioner	53 962 000	56
Student	50 934 000	54
Entrepreneur	63 286 000	62

MOTIVATION IN BUDAPEST

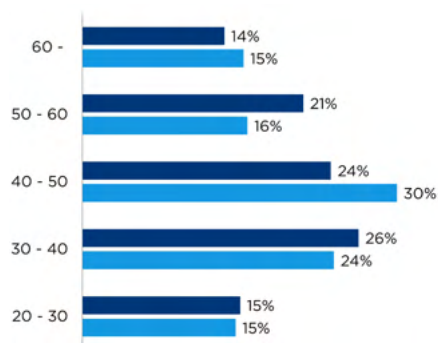


SITUATION	AVERAGE PRICE	m ²
Investment	65 670 000	65
First Home	39 155 000	47
Separation of generations	40 600 000	47
Moving together of generations	65 125 000	79
Moving into smaller	58 800 000	53
Moving into bigger	106 782 000	105
Divorce	91 250 000	95

BUYER PROFILE IN THE COUNTRY

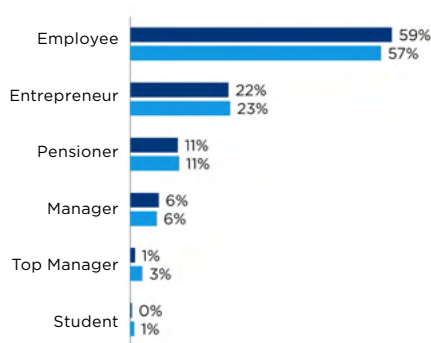
In the country, the 30-40 age group had the highest share, followed by those aged 40-50 years at 24%. The majority (59%) of clients in the country were employees. The main reason for buying in the country was moving into a larger property (29%), and a quarter of buyers were acquiring their first home, but there was also a high proportion of investment purchases at 23%. Customers spent HUF 52.4 million on a larger property, HUF 35.4 million on a first home and HUF 37.2 million on a property investment in June this year.

BUYERS' AGE IN THE COUNTRY



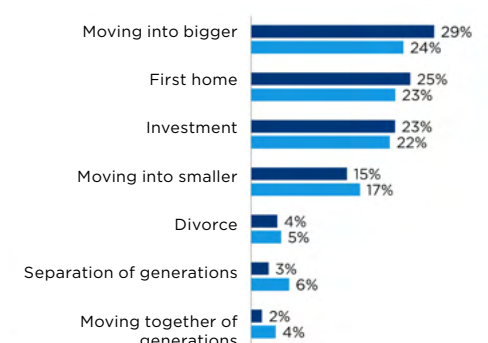
AGE	AVERAGE PRICE	m ²
20-30	41 094 000	98
30-40	41 203 000	89
40-50	38 623 000	82
50-60	45 124 000	80
60-	37 448 000	73

BUYERS' STATUS IN THE COUNTRY



STATUS	AVERAGE PRICE	m ²
Employee	33 571 000	80
Top Manager	23 500 000	77
Manager	51 623 000	110
Pensioner	41 444 000	79
Student	67 500 000	83
Entrepreneur	63 170 000	116

MOTIVATION IN THE COUNTRY



SITUATION	AVERAGE PRICE	m ²
Investment	37 253 000	76
First Home	35 436 000	91
Separation of generations	29 863 000	101
Moving together of generations	135 098 000	215
Moving into smaller	35 751 000	67
Moving into bigger	52 485 000	106
Divorce	28 150 000	59

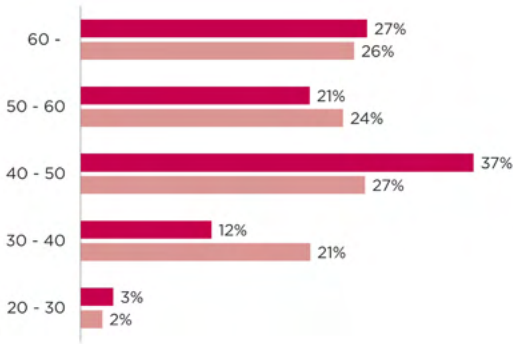
■ June 2023 ■ June 2024

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

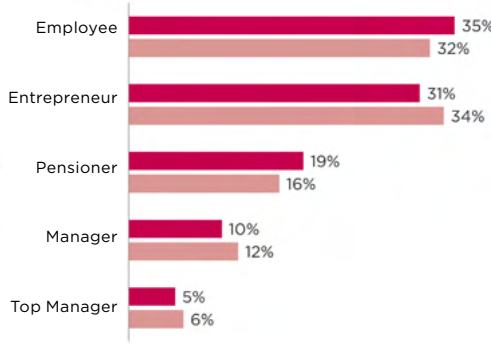
Among sellers in the capital the age group between 40-50 years of age had the largest share at 37% in June 2024. 35% of all sellers who sought the help of Duna House worked as employees and 31% were self-employed. At 32%, the leading reason for selling was parting with a previous property investment, while more than a quarter of buyers were cashing in on an inherited home.

SELLERS' AGE BUDAPEST



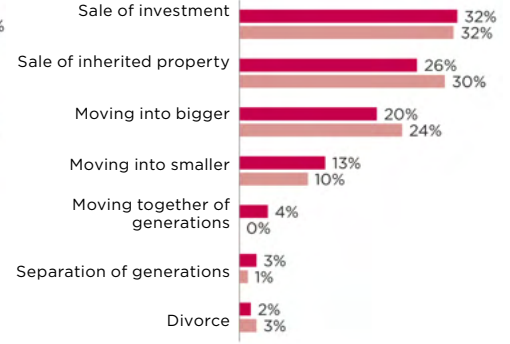
AGE	AVERAGE PRICE	m ²
20-30	65 125 000	77
30-40	56 807 000	65
40-50	53 273 000	61
50-60	61 068 000	63
60-	57 088 000	75

SELLERS' STATUS BUDAPEST



STATUS	AVERAGE PRICE	m ²
Employee	44 297 000	58
Top Manager	136 750 000	118
Manager	53 888 000	73
Pensioner	51 967 000	73
Entrepreneur	65 251 000	61

MOTIVATION BUDAPEST

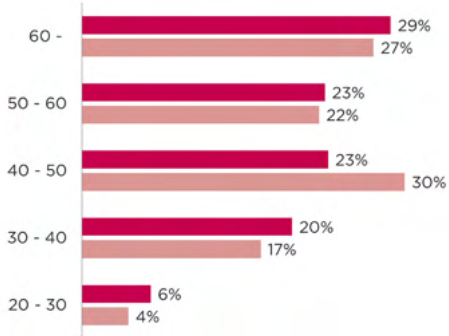


SITUATION	AVERAGE PRICE	m ²
Sale of investment	63 940 000	65
Separation of generations	56 334 000	72
Moving together of generations	54 580 000	64
Moving into smaller	63 514 000	82
Moving into bigger	94 850 000	72
Sale of inherited property	58 017 000	77
Divorce	34 200 000	59

SELLER PROFILE IN THE COUNTRY

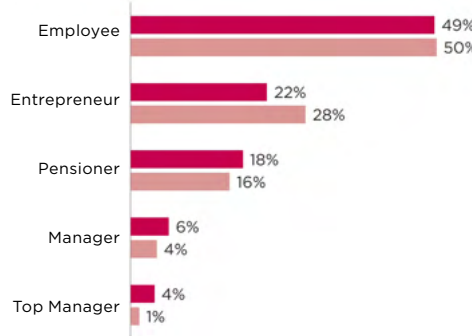
The highest proportion of sellers in the country were aged 60 and over. 49% of customers were employees and 22% were self-employed. The main motivation for transactions in the country was the sale of an inheritance with 27%, and the proportion of sellers offering a previous property investment was the same.

SELLERS' AGE IN THE COUNTRY



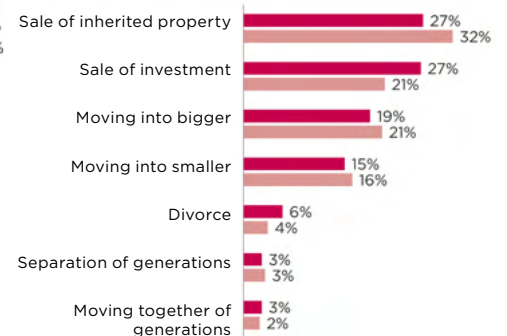
AGE	AVERAGE PRICE	m ²
20-30	37 455 000	90
30-40	35 307 000	79
40-50	38 190 000	80
50-60	38 999 000	89
60-	41 608 000	89

SELLERS' STATUS IN THE COUNTRY



STATUS	AVERAGE PRICE	m ²
Employee	34 103 000	86
Top Manager	49 090 000	83
Manager	57 493 000	94
Pensioner	33 762 000	77
Entrepreneur	74 291 000	123

MOTIVATION IN THE COUNTRY



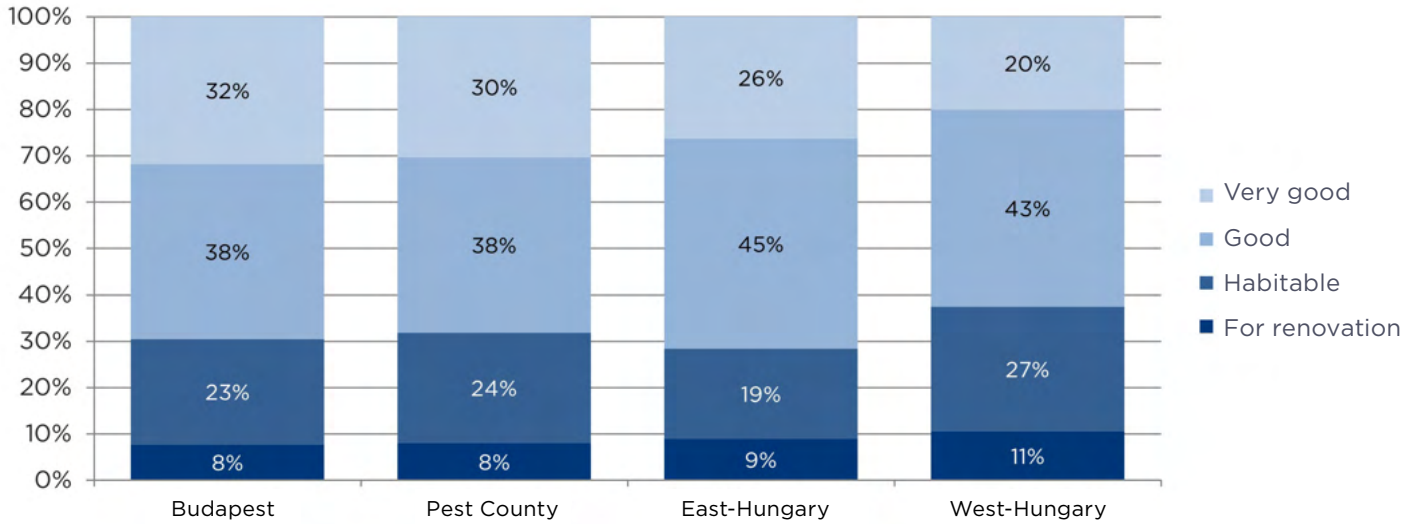
SITUATION	AVERAGE PRICE	m ²
Sale of investment	44 347 000	91
Separation of generations	59 600 000	117
Moving together of generations	46 338 000	77
Moving into smaller	63 471 000	122
Moving into bigger	34 265 000	71
Sale of inherited property	28 724 000	81
Divorce	57 350 000	120

■ June 2023 ■ June 2024

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.

QUALITY PREFERENCES

In Q2 2024, buyers across the country were looking for properties in a “good” condition: their percentage was highest in Eastern Hungary with 45%. In Budapest, in County Pest and in Eastern Hungary, the second most sought-after category was “very good”, while 27% of buyers in the Western counties were also satisfied with homes in a “habitable” condition. The propensity to renovate was lowest in County Pest and in the capital (8% both), while in Eastern and Western Hungary it was 9-11%.



TURNOVER SPEED (TIME NEEDED TO SELL)

According to data collected by Duna House in June 2024, selling a concrete block unit in the East and in the West takes just over three months on average, while the sale of a similar home in the capital takes less time, around 3.5 months. Selling a brick and mortar home in the country takes 4.5 months on average from the start of advertising to the conclusion of the contract, while similar apartments in the capital take just over 4 months to sell on average.

BLOCK

TIME NEEDED OF SALE/DAY

	EAST	WEST	BUDA	PEST
June 2023	63	89	75	82
June 2024	90	99	117	97

BRICK

TIME NEEDED OF SALE/DAY

	EAST	WEST	BUDA	PEST	INNER CITY
June 2023	144	137	113	108	131
June 2024	137	132	145	122	113

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.

An overhead photograph of a meeting table. Three people are seated around the table. On the table, there is a laptop, a tablet, a smartphone, a ruler, and several documents, including one with a bar chart. The table is made of light-colored wood. The background is a light-colored wall.

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

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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.

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- ✓ Project owners and investors
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