



**Housing  
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**European Rent Index**

**Barcelona, Berlin, Brussels, Madrid,  
Milan, Rotterdam, and Vienna Report,  
January 2019**

**HousingAnywhere.com**





**The HousingAnywhere European Rent Index analyzes rental data from furnished private rooms, studios and one-bedroom apartments. This report focuses on the following European cities, which are popular among international students and young professionals: Barcelona, Berlin, Brussels, Madrid, Milan, Rotterdam, and Vienna.**

All markets saw an upward trend in Q4 of the past year for rental prices for single rooms, studios and one-bedroom apartments alike. It was most notable for one-bedroom rental apartments were the cities of Madrid, with a year-over-year increase of 6.27% , Barcelona at an 8.7% increase and Vienna coming in last with a total increase of only 0.68%.

Madrid and Barcelona currently still rank among the cities with the lowest overall rental prices, with Milan ranking among the highest, illustrating that markets across Europe are leveling in rental prices, although the differences remain considerable. Vienna forms the exception here, showing relatively low rental prices as well as the lowest increase across Europe.



## Rental price index

### private rooms

Average monthly rental price for furnished private rooms.

	Private room			
City	Q3 2018	Q4 2018	Q3-Q4%	Q4 Y/Y%
Barcelona	€ 469,77	€ 470,63	0.18%	1.78%
Berlin	€ 529,26	€ 547,09	3.37%	7.32%
Brussels	€ 505,96	€ 522,20	3.21%	3.44%
Madrid	€ 470,50	€ 500,69	6.42%	7.69%
Milan	€ 582,77	€ 594,13	1.95%	3.49%
Rotterdam	€ 524,63	€ 529,03	0.84%	2.95%
Vienna	€ 441,15	€ 451,93	2.44%	0.76%

## Rental price index

### studios

Average monthly rental price for furnished studios.

	Studio			
City	Q3 2018	Q4 2018	Q3-Q4%	Q4 Y/Y%
Barcelona	€ 825,10	€ 830,02	0.60%	6.23%
Berlin	€ 810,83	€ 812,31	0.18%	2.74%
Brussels	€ 620,62	€ 641,82	3.42%	5.56%
Madrid	€ 717,52	€ 759,06	5.79%	6.97%
Milan	€ 819,62	€ 825,12	0.67%	3.31%
Rotterdam	€ 691,52	€ 740,16	7.03%	8.56%
Vienna	€ 682,57	€ 701,55	2.78%	0.41%

## Rental price index

### apartments

Average monthly rental price for furnished apartments.

	1-bedroom apartment			
City	Q3 2018	Q4 2018	Q3-Q4%	Q4 Y/Y%
Barcelona	€ 1.106,60	€ 1.139,65	2.99%	8.70%
Berlin	€ 1.040,82	€ 1.054,81	1.34%	4.64%
Brussels	€ 900,26	€ 901,85	0.18%	5.02%
Madrid	€ 1.057,88	€ 1.072,71	1.40%	6.27%
Milan	€ 1.105,61	€ 1.133,06	2.48%	4.37%
Rotterdam	€ 1.226,50	€ 1.228,40	0.15%	7.23%
Vienna	€ 880,55	€ 891,95	1.29%	0.68%



## Average monthly rental price per city.

	Barcelona			
	Q3 2018	Q4 2018	Q3-Q4%	Q4 Y/Y%
Private room	€ 469,77	€ 470,63	0.18%	1.78%
Studio	€ 825,10	€ 830,02	0.60%	6.23%
Apartment	€ 1.106,60	€ 1.139,65	2.99%	8.70%

	Berlin			
	Q3 2018	Q4 2018	Q3-Q4%	Q4 Y/Y%
Private room	€ 529,26	€ 547,09	3.37%	7.32%
Studio	€ 810,83	€ 812,31	0.18%	2.74%
Apartment	€ 1.040,82	€ 1.054,81	1.34%	4.64%

	Brussels			
	Q3 2018	Q4 2018	Q3-Q4%	Q4 Y/Y%
Private room	€ 505,96	€ 522,20	3.21%	3.44%
Studio	€ 620,62	€ 641,82	3.42%	5.56%
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	Madrid			
	Q3 2018	Q4 2018	Q3-Q4%	Q4 Y/Y%
Private room	€ 470,50	€ 500,69	6.42%	7.69%
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Apartment	€ 1.057,88	€ 1.072,71	1.40%	6.27%

	Milan			
	Q3 2018	Q4 2018	Q3-Q4%	Q4 Y/Y%
Private room	€ 582,77	€ 594,13	1.95%	3.49%
Studio	€ 819,62	€ 825,12	0.67%	3.31%
Apartment	€ 1.105,61	€ 1.133,06	2.48%	4.37%

	Rotterdam			
	Q3 2018	Q4 2018	Q3-Q4%	Q4 Y/Y%
Private room	€ 524,63	€ 529,03	0.84%	2.95%
Studio	€ 691,52	€ 740,16	7.03%	8.56%
Apartment	€ 1.226,50	€ 1.228,40	0.15%	7.23%

	Vienna			
	Q3 2018	Q4 2018	Q3-Q4%	Q4 Y/Y%
Private room	€ 441,15	€ 451,93	2.44%	0.76%
Studio	€ 682,57	€ 701,55	2.78%	0.41%
Apartment	€ 880,55	€ 891,95	1.29%	0.68%





## Top 3 Climbers

1. **Madrid** has been the strongest climber over the past year in rental prices. The city saw the rent for a private room climb 7.69% to €500.69 over the past year, while the rent for a studio increased 6.97% to €759.06 and the rent for a one-bedroom apartment went up 6.27% to €1,072.71. Madrid, however, still remains among the cheapest European capitals for student and young professional housing.
2. **Barcelona** follows behind. It saw the rent for a private room climb 1.78% to €470.63, while the rent for a studio increased 6.23% to €830.02. The rent for a one-bedroom apartment went up by no less than 8.7% to €1,139.65. Barcelona shows a relatively strong discrepancy between prices for private rooms and prices for apartments: private rooms rank among the lowest priced across large European cities, while apartments rank among the highest.
3. **Rotterdam** saw a significant increase of 8.56% in studio rental prices to €740.16, along with an increase of 7.32% in apartment rental prices to €1,228.40. Rental prices for private rooms went up by a slight amount of 2.95% to €529.03.





The increase in rental prices follows a rising shortage of available rental properties, increasing competition among international students and young professionals to find suitable housing, and more premium apartments being offered at higher prices. A factor that has also been influencing the increasing rental prices for furnished rooms, studios, and apartments in Western-Europe, is that every year, more and more students are signing up to do a complete study or a semester abroad. On top of that, millennials, the generation between the age of 25-35, have also been moving to other countries and continents more than the generations before them. With the trend of co-living appealing to both students and young professionals, these groups are considering the same type of accommodation more than before.



**“Rental demand is currently outstripping supply in many popular cities for internationals. The increasing number of international students and young professionals, has resulted in a lack of affordable housing for these groups, as they often look for similar accommodation.**

**Another thing these two groups have in common is that they book in advance when moving abroad. If the right kind of property doesn't come along, sticking around for a better one isn't always an option. This can put even more pressure on them, often leading to people renting accommodation that is more expensive than they had planned and sometimes can afford.**

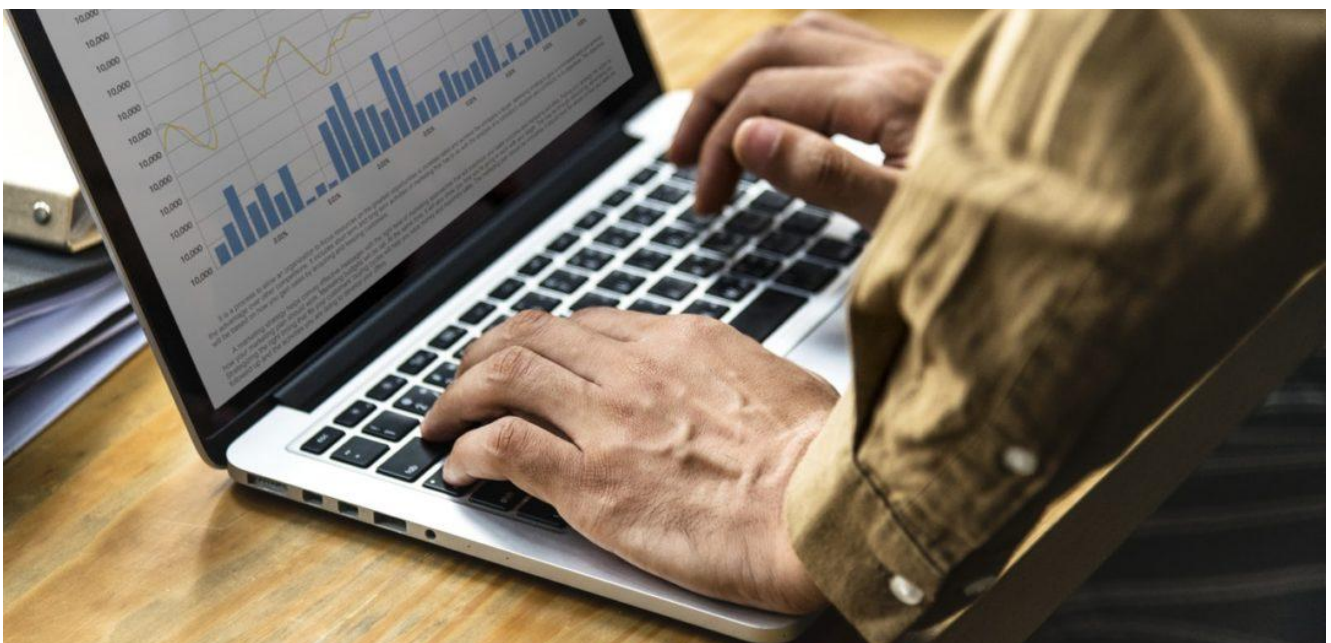
**These times call for better coordination between supply and demand, so internationals can more easily find suitable housing and landlords can get the maximum return on their property. To make all stakeholders aware of these developments, we have decided to launch the HousingAnywhere European Rent Report on a quarterly basis.”**

***-Djordy Seelmann, CEO at HousingAnywhere***



## Steady growth and the most expensive city

4. **Berlin** follows at some distance behind Rotterdam and saw the most significant rises in rents for private rooms by 7.32% to €547.09 and apartments by 4.64% to €1,040.82. The rent for studios rose slightly by 2.74% to €812.31.
5. **Brussels** follows close behind. The increase is most notable in studio prices (5.56%) and apartment prices (5.02%). In absolute rental prices, Brussels remains among the cheapest capital cities for student and young professional housing.
6. **Milan** remains one of the most expensive city to find housing. Apartment rental prices went up by 4.37% to €1,105.61, studio rental prices went up by 3.31% to €825.12, while private rooms went up by 3.49% to €594.13.
7. **Vienna**, which saw the slightest overall increase in rental prices of all European cities considered for this index, experienced an increase in studio rental prices of 0.41% to €701.55, in apartment prices by 0.68% to €891.95, and in private rooms prices by 0.76% to €451.93.





**“Although some of the shortfalls in supply will be met by new housing provided by property developers in the coming years, it’s very likely shortages will remain in those destinations that are particularly popular.**

**Given that the rents are likely to keep rising, more supply is needed to prevent price bubbles that make it impossible for students and young professionals to find suitable housing abroad in the central areas of cities and in the vicinity of universities.**

**It is important that cities take a long-term view of these market developments and act. By developing more accommodation in areas that are sought after, the rising demand for rooms, studios, and apartments can be met. Then the market will become more balanced, with sufficient and affordable housing."**

*-Djordy Seelmann, CEO HousingAnywhere*

## About the HousingAnywhere City Rent Index

HousingAnywhere features 70,508 property listings available to rent on the platform. For this Rent Index, property listings were analyzed from Barcelona, Berlin, Brussels, Madrid, Milan, Rotterdam, and Vienna which were advertised between Q3 2017 and Q4 2018. To ensure the data is representative, properties that did not receive active interest from potential tenants, as well as listings that were considered outliers, were excluded. Properties listed as too expensive or too cheap were not considered for this report as they would skew the data. Only cities where there was a high enough sample for the data to be reliable were included in the report. Data considers single rooms in shared living arrangements, private studios, and private one-bedroom apartments. For more information, go to [www.housinganywhere.com/rent-index-by-city](http://www.housinganywhere.com/rent-index-by-city).

