Housing Market Report Berlin 2022

BERLIN HYP & CBRE

Space is becoming scarce in Berlin

Dear readers,

Over the past year, the housing market in Berlin has proven itself to be stable and resilient to the crisis above all. Prices are rising, even in areas that not so long ago were considered to be more affordable residential neighbourhoods with buildings of a poor quality. The residential market has never been as hotly contested as it is today – and never has it been so difficult to find affordable housing. As a result, many people simply cannot afford to move into larger apartments and are now having to make do with their current circumstances. New construction is the only measure that could help ease the situation. However, this is being hampered by a lack of building plots, long waiting times for administrative processes and a shortage of construction workers and materials. These conditions can only be improved with a broad consensus among everyone involved, and it will certainly take some time before we start to see any positive effects.

Berlin's charm has always attracted people from all over the world and from all walks of life, and the refugee migration from Ukraine is bringing even more people to the city. So far, all of these people have been able to find a place in Berlin and enrich the city by making it a more colourful and diverse place to live. Maintaining this social balance will be one of the major tasks that Berlin will have to face in the future.

We hope you enjoy reading!

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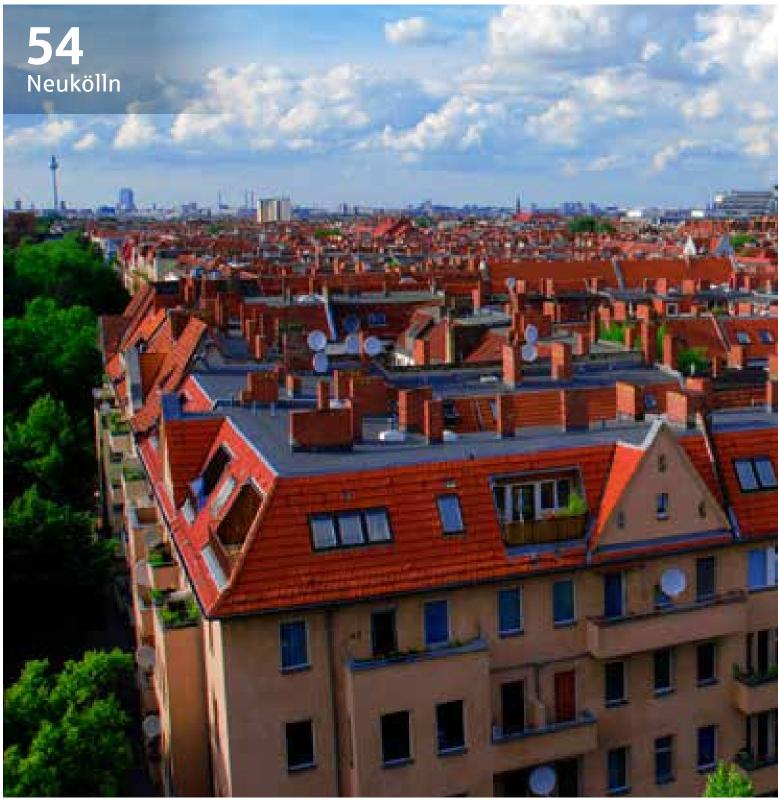
Contents

Part A
Market

Part B
Districts



Part C

Metropolitan area

Part

A

Market

The Berlin Rent Cap has been overturned by Germany's Federal Constitutional Court and an Alliance for Residential Construction will now be established.
A look at current developments on Berlin's residential real estate market.

Looking towards the future: New jobs, new neighbourhoods

The population is increasing once again, and the city's economy has proved to be resilient. Urban planning activities are also being conducted with growth in mind.

The COVID-19 pandemic continues to have a range of effects in various areas of life as it enters its third year. In terms of the housing market in Berlin, this means, among other things, that the influx of people into the city remains low – but it's also now starting to rise again. Just under 3,775,500 people were registered as having their primary residence in the capital at the beginning of 2022, which means the city's population increased by about 5,500 throughout the course of 2021. The city's population then declined slightly up until the end of June 2021, but developments became more dynamic during the second half of the year, with Berlin's population increasing by approximately 9,400 people between June and December. This demographic growth could intensify significantly once again after the pandemic, in which case demand for housing would likely continue to exceed supply in future, and rents and real estate prices would probably rise accordingly.

A key conflict has been resolved

Demand for housing in the region surrounding the capital, which was high to begin with, has increased over the last few years due to rapidly rising housing prices in Berlin – and this trend has continued unabated as a result of the pandemic. Working from home remains a necessity for many, for example, and the home office setup will likely establish itself as a part-time working model in future. This transformation of the working world will change the structure of housing demand and housing location preferences both in and around Berlin over the long term, as the possibilities for setting up a home office will become more and more important and the physical distance to one's employer will be less important. It's still not clear when private, social and economic life will become more normal again, and how things will change in this regard. At the same time, a key conflict in the Berlin housing market was resolved

+589
natural population balance 2021

+10,892
net migration in 2021

Berlin Barometer

District	Residents 2021 [1]	Population density per km² 2020 [1]	Population development 2021 to 2020 [1] absolute value
Charlottenburg-Wilmersdorf	333,998	4,888	−7,394
Friedrichshain-Kreuzberg	289,014	13,687	−773
Lichtenberg	299,686	5,603	2,849
Marzahn-Hellersdorf	277,639	4,433	3,908
Mitte	385,692	9,507	2,332
Neukölln	327,100	7,089	−845
Pankow	413,168	3,916	2,452
Reinickendorf	265,772	2,908	−351
Spandau	247,396	2,605	1,869
Steglitz-Zehlendorf	307,135	2,846	−1,705
Tempelhof-Schöneberg	348,523	6,433	−1,016
Treptow-Köpenick	280,357	1,628	4,192
Berlin total/average	**3,775,480**	**4,112**	**5,518**

1) As of 31.12., based on population register for Berlin **2)** Annual average, all employable citizens **3)** Average forecast variant last year, when Berlin's Rent Cap was overturned by Germany's Federal Constitutional Court. In this area, at least, everything is again as it once was. Legal constraints have also been placed on the right of first refusal of Berlin's districts. Now, if a residential building changes ownership, the districts have much less influence when it comes to defining the associated conditions – and they can no longer step in to purchase the property as easily as they used to.

An alliance and major projects

Berlin is now looking towards the future: The new city government that was elected in autumn 2021 plans to establish a Bündnis für Wohnungsbau (Alliance for Residential Construction) that will include members of the Berlin Senate and representatives from the district governments, private, municipal and cooperative housing companies, and civil society organisations. The goal here is to reach a binding agreement that will, among other things, make it possible to construct new housing more quickly. In the meantime, entire neighbourhoods are already being developed – for example the "Schumacher Quartier" at the former Tegel Airport, and Siemensstadt 2.0 in Spandau. The latter development will include new apartments and commercial and industrial spaces that will create new jobs. The capital region is also undergoing new dynamic economic development as a result of major projects, such as the construction of the Tesla plant in Grünheide and the completion and operation of BER Airport. This is being accompanied by the further expansion of transport infrastructure, including the extension of underground lines and S-Bahn suburban rail lines and the reactivation of a decommissioned rail track that will be extended to reach BER.

More people working in Berlin: Biggest increase in employment in Germany

The economy in the capital region proved to be resilient last year in the face of the ongoing pandemic. The number of employed people in Berlin increased by 18,400 as compared to the annual average for 2020. This corresponds to an increase of 0.9 per cent – a bigger percentage increase than in any other federal state. Employment in Brandenburg also increased year-on-year, rising by 0.4 per cent to 1,124,500 people. This corresponds to the third biggest percentage increase among all federal states in Germany.

A nationwide comparison illustrates just how well the capital region performed under difficult conditions in 2021: First of all, the number of employed people remained more or less unchanged throughout Germany as a whole last year; secondly, increases in employment were recorded in only four federal states, while three federal states recorded employment figures that were virtually unchanged, and nine recorded a slight decline in employment. As more and more indications suggest that the pandemic may slowly be coming to an end, upward demographic trends are already becoming noticeable in the capital region – and this is set to generate new momentum in the housing market as well. ■

Facts

demographic development is slowly recovering

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Rent cap overturned, the districts' right of first refusal curbed

Unemployment rate[2)], average 2021 in %	Population forecast[3)] 2018–2030, change in %	Permits for building new apartments 2020	Newly finished apartments 2020
8.9	0.3	1,440	1,544
10.3	4.7	516	1,169
8.5	7.8	1,783	1,909
8.3	7.1	3,494	1,701
12.4	4.1	1,927	1,665
15.1	1.1	1,089	472
7.8	11.0	825	1,393
10.1	4.6	183	771
11.0	5.7	1,293	359
6.9	0.7	441	290
9.4	0.8	886	833
8.0	9.2	2,655	1,553
9.8	**4.7**	**16,532**	**13,659**

Sources: Berlin-Brandenburg Statistics Office, Federal Employment Office, Senate Administration for Urban Development and Environment; compiled by: CBRE

Highly dynamic price development, discrepancies in some locations, and a catching-up effect

Whether you are looking to rent or own, prices on the housing market are generally on the rise, especially in the upper-range segments. Clear differentiations can only be observed in certain areas. Rents in the lower market segment have decreased in some districts.

Following short-term setbacks due to the pandemic and the Berlin Rent Cap, prices in Berlin are starting to rise again. Asking rents reflect this development much more clearly than the increasing number of employed people, for example. The effects of the Berlin Rent Cap were as short term as the law behind the cap itself, which was designed to freeze rents at June 2019 levels for approximately 1.5 million apartments. Germany's Federal Constitutional Court ruled the law unconstitutional in April 2021, however. Even before the cap came into force, the rise in rents in the capital had slowed – rents increased by only one per cent between 2018 and 2019, for example. The median asking rent fell from €10.44 per square metre to €10.15 per square metre

Facts

number of rental apartments on offer remains at a low level

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asking rents are rising again in almost all districts

Current rental development. Rental price range for new lettings, 2021

District	Number of rental offers	Medium market segment[1] price range in €/m²/month	Bottom market segment: Median in €/m²/month	Bottom market segment: Change from 2020 in %	Top market segment: Median in €/m²/month	Top market segment: Change from 2020 in %	All market segments: Median in €/m²/month	All market segments: Change from 2020 in %
Charlottenburg-W.	3,177	7.48–20.62	6.58	2.0	23.44	11.5	13.01	4.5
Friedrichshain-K.	2,548	7.02–20.67	6.19	−0.9	22.65	3.0	13.33	1.0
Lichtenberg	3,057	5.95–14.00	5.48	−2.0	16.67	7.5	8.47	−6.2
Marzahn-H.	2,407	6.00–12.50	5.53	0.9	13.50	1.2	8.27	3.0
Mitte	4,645	7.14–22.52	6.53	3.5	25.00	8.0	13.91	0.3
Neukölln	2,191	6.45–17.14	6.05	1.7	19.87	13.3	9.91	7.0
Pankow	4,040	6.92–19.47	6.04	4.1	21.93	12.8	11.59	10.4
Reinickendorf	2,364	6.08–15.12	5.78	1.8	16.67	11.1	8.92	1.0
Spandau	2,731	5.95–12.80	5.63	−1.2	14.85	7.8	8.22	−4.0
Steglitz-Zehlendorf	2,113	7.50–16.87	6.77	3.5	19.12	9.0	11.01	6.1
Tempelhof-S.	2,538	6.62–17.60	6.08	1.3	20.00	6.7	10.29	2.9
Treptow-Köpenick	3,287	6.77–16.43	6.17	2.2	18.00	11.5	11.00	7.8
Berlin total	**35,098**	**6.45–18.45**	**5.97**	**0.3**	**21.00**	**6.3**	**10.50**	**3.4**

1) Excl. bottom and top tenth percentile of quotes **Source:** CBRE based on market database by Value AG between 2019 and 2020, which corresponds to a decrease of 2.8 per cent. Since the Berlin Rent Cap law was overturned, median asking prices have risen rapidly again in a type of catching-up effect, recording a 3.4 per cent increase to €10.50 per square metre. Demand for housing is rising, even if the increase has been slowed by the pandemic, while Berlin's population has increased only slightly due to a lower influx of people into the city. Nevertheless, Berlin is likely to once again begin attracting more people soon, which will lead to further dynamic growth on the housing market.

Compared to the other top 7 cities: Low rents, sharp increases

A look at the so-called A-cities (the seven biggest cities in Germany) reveals that only Cologne recorded a sharper increase in asking rents than Berlin in 2021, with rents in the city on the Rhine increasing by 3.6 per cent to €12.23 per square metre. Higher asking rents can still be found in Munich (€18.77), Frankfurt (€14.46) and Stuttgart (€13.99), although average asking rents higher than those in Berlin were also recorded in Hamburg and Düsseldorf (€12.40 and €11.20, respectively). The overall picture from the last few years thus remains unchanged: Although Berlin's asking rents are still at a relatively low level compared to the other top 7 cities, they nevertheless continue to increase.

“Of the seven largest German cities, only Cologne recorded a stronger rent increase than the capital between 2020 and 2021.”

The situation is different in the upper rental market segment. Asking rents for the upper ten per cent of the segment average €21 per square metre in the capital, for example, a figure exceeded in 2021 only by Munich (€26.25) and Frankfurt (€22.00). In other words, this upper segment displays more dynamic growth in Berlin than in any other city in Germany. Asking rents for the upper ten per cent of the rental market segment in Berlin increased by 6.3 per cent between 2020 and 2021; the increase between 2016 and 2021 amounted to 44.6 per cent. It should be pointed out that the Berlin Rent Cap had only a very

0.9
vacancy rate in apartment buildings in %

122
postcode areas with asking rents over 10 €/m²

18.1
lower asking rents in Berlin than in Hamburg in %

Current price development, condominiums. Purchase price range, 2021

District	Number of sales offers	Medium market segment[1] price range in €/m²	Bottom market segment		Top market segment		All market segments	
			Median in €/m²	Change from 2020 in %	Median in €/m²	Change from 2020 in %	Median in €/m²	Change from 2020 in %
Charlottenburg-W.	4,385	4,132–9,741	3,752	9.7	11,373	12.6	6,063	6.8
Friedrichshain-K.	3,198	4,194–8,947	3,945	7.2	10,121	14.6	5,785	8.5
Lichtenberg	904	3,306–6,977	3,023	19.5	7,895	16.1	5,467	27.0
Marzahn-H.	334	2,755–6,009	2,514	15.7	6,965	15.0	3,863	14.8
Mitte	3,989	3,897–10,331	3,481	11.4	11,297	5.9	6,216	7.5
Neukölln	1,336	3,350–6,883	3,063	9.2	7,500	10.3	4,737	7.2
Pankow	3,352	3,967–8,454	3,553	10.6	9,765	15.6	5,849	11.5
Reinickendorf	1,256	3,153–6,849	2,882	16.2	7,629	20.4	4,211	9.4
Spandau	1,168	2,796–6,650	2,593	15.7	6,985	11.2	4,122	19.0
Steglitz-Zehlendorf	2,277	3,603–7,429	3,322	6.8	8,573	−0.3	4,951	3.7
Tempelhof-S.	2,639	3,400–7,143	2,933	5.1	8,455	7.0	4,924	4.8
Treptow-Köpenick	1,525	3,145–7,370	2,796	14.7	8,061	7.1	4,772	14.6
Berlin total	**26,363**	**3,593–8,622**	**3,321**	**17.4**	**9,998**	**12.2**	**5,388**	**8.2**

1) Excl. bottom and top tenth percentile of quotes **Source:** CBRE based on market database by Value AG

limited impact on dynamic developments here, as most of the high-priced rentals were offered in newly constructed buildings, which were exempt from the new rules while the cap was in effect.

Owner-occupied apartments: Dynamic development with prices in the midrange

The average asking price for owner-occupied apartments in Berlin currently stands at €5,388 per square metre, which is higher than in Cologne (€4,896), Düsseldorf (€5,030) and Stuttgart (€5,349), but still much lower than Munich (€9,533), Frankfurt (€6,953) and Hamburg (€6,290). Asking prices in Berlin increased by 61.3 per cent between 2016 and 2021 – only Frankfurt recorded a higher increase (+69.7 per cent) during the same period, while asking prices in Hamburg and Cologne rose by nearly the same percentage as in Berlin (60.7 per cent and 60.5 per cent, respectively).

At the same time, the development of prices slowed in Berlin towards the end of this period, with asking prices increasing by 8.2 per cent between 2020 and 2021, which was the lowest increase among all A-cities. The dynamic development of asking prices in the upper ten per cent segment has also slowed, but not to the same extent as overall asking prices: Asking prices in this segment increased by 57.5 per cent between 2016 and 2021 and by 12.2 per cent between 2020 and 2021. This corresponds to the third-and fourth biggest increase among the top 7 cities. Berlin has the fourthhighest average asking price in the upper market segment among all A-cities – €9,998 per square metre. In other words, whereas Berlin has been catching up quickly to the other A-cities for several years now in terms of rents, the capital's owner-occupied apartment market is developing at a pace similar to that of the other top 7 cities, but starting out from a more midrange level as compared to these.

Rents: Considerable discrepancies between the districts

A look at current rental price developments reveals considerable discrepancies between the districts. The dynamics here are very pronounced – in both directions. The median rent for all segments in Pankow is €11.59 per square metre, and rents have increased by 10.4 per cent in this district. Pankow is followed by Treptow-Köpenick (+7.8 per cent to €11.00) and Neukölln (+7.0 per cent to €9.91). Whereas the highest asking rents in Pankow and Neukölln can be found in the most centrally located subdistricts, the most expensive neighbourhoods in southeastern Berlin are located towards the edge of the city. Two districts have experienced a sharp decrease in prices: Lichtenberg (-6.2 per cent to €8.47) and Spandau (-4.0 per cent to €8.22). The highest asking rents can be found in the inner districts, but these rents rose very little between 2020 and 2021. The lowest increase here was recorded in Mitte (+0.3 per cent), although at €13.91 per square metre, the average asking rent in this district is still the highest in Berlin. Mitte is followed here by Friedrichshain-Kreuzberg (€13.33; +1.0 per cent) and Charlottenburg-Wilmersdorf (€13.01; +4.5 per cent).

Facts

asking rents continue to rise particularly in the top market segment

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continued significant rise in prices for condominiums

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growth rates of up to 27 percent in the districts

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significant increase in the bottom market segment

Current price development, apartment buildings. Purchase price range, 2021

District	Number of sales offers	Medium market segment[1] price range in €/m²	All market segments: Median in €/m²	All market segments: Change from 2020 in %
Charlottenburg-W.	69	2,190–9,281	4,318	−9.6
Friedrichshain-K.	84	2,500–6,672	4,031	5.5
Lichtenberg	58	2,439–5,520	3,411	5.8
Marzahn-H.	47	2,284–5,057	3,161	9.3
Mitte	89	1,512–7,097	3,500	−5.0
Neukölln	108	2,438–5,611	3,543	21.6
Pankow	112	2,197–5,435	3,624	8.7
Reinickendorf	83	2,523–5,168	3,219	5.2
Spandau	84	2,219–4,734	2,968	5.3
Steglitz-Zehlendorf	83	2,403–7,199	4,072	2.9
Tempelhof-S.	94	2,500–4,641	3,493	8.7
Treptow-Köpenick	121	1,955–5,331	3,621	16.3
Berlin total	**1,032**	**2,286–5,863**	**3,597**	**9.1**

Top and bottom segment:

In the apartment building segment, different quality levels and locations have a substantial impact on price development. There were relatively few purchase offers at the district level during the observation period, meaning that in the top and bottom segments, prices and price comparisons with the previous year are not significant. For this reason, they are not represented in this report.

1) Excl. bottom and top tenth percentile of quotes **Source:** CBRE based on market database by Value AG

Double-digit increases in the upper rental market segment

Double-digit increases were recorded in the upper rental market segment in five of Berlin's 12 districts between 2020 and 2021. Neukölln displayed the most dynamic development here, with an increase of 13.3 per cent. Neighbourhoods in the north closer to the city centre play an important role in this dynamic development and have been popular hotspots for years now. The situation is similar in Pankow, which recorded an increase of 12.8 per cent in the upper segment. The Pankow subdistricts closest to the centre of Berlin have been popular among newcomers and families for quite some time, and it is these subdistricts that are driving up the rents in this segment. With 1.2 per cent, Marzahn-Hellersdorf recorded the lowest increase in the upper segment, and it also remains the least expensive district for rentals in the segment (€13.50 per square metre).

The average basic asking rent (excluding heat and service charges) in the lower market segment in Berlin is €5.97 per square metre at the moment. This is lower than the figure for the subsidised housing market, where individuals who have been issued a subsidised housing permit are charged an initial basic rent of €6.50 per square metre. This threshold value for the lower ten per cent of the rental market is exceeded only in Steglitz-Zehlendorf (€6.77) and Charlottenburg-Wilmersdorf (€6.58). Declining rents in this segment were recorded in three districts between 2020 and 2021: Lichtenberg (-2 per cent), Spandau (-1.2 per cent) and, surprisingly given its status as a popular inner district, Friedrichshain-Kreuzberg (-0.9 per cent).

The striking fact in terms of rents is the different type of development displayed by the lower and upper market segments: Whereas the median rent in the lowest rent segment rose by only 0.3 per cent to €5.97 per square metre between 2020 and 2021, the median rent in the highest segment increased by 6.3 per cent to €21.00 per square metre. This growing discrepancy has been noticeable for some time now. For example, between 2019 and 2020 (i.e. before the Berlin Rent Cap), rents in the lower segment declined by 0.9 per cent while increasing in the upper segment by 7.3 per cent. The recent slight increase in rents in the lower ten per cent of the market – and the somewhat slowed increase in the most expensive segment – seem to have reduced these discrepancies somewhat.

Purchase prices rising at a much higher rate than rents

With an increase of 8.2 per cent to €5,388 per square metre, the average asking price for owner-occupied apartments in Berlin increased at a much higher rate than asking rents between 2020 and 2021. The two districts in which rents declined significantly during the same period stand out in particular here, as asking prices in Lichtenberg increased by 27 per cent and prices in Spandau were up by 19 per cent. Despite recording the second-highest increase in the western part of Berlin, Spandau remains the least expensive district for owner-occupied apartments, with an average asking price of €4,122 per square metre. Lichtenberg (€5,467) is fifth here – i.e. in the midrange. Mitte has the highest asking prices (€6,216 per square metre; +7.5 per cent), It is followed closely by the inner districts of Charlottenburg-Wilmersdorf (€6,063) and Friedrichshain-Kreuzberg (€5,785).

> "With an increase of over 8 per cent compared to the previous year, the asking prices for condominiums in 2021 exceed the threshold of €5,000 per square metre on average."

The increase in prices in the lower market segment for owner-occupied apartments (+17.4 per cent) was much higher than in the upper market segment (+12.2 per cent). Reinickendorf stands out in both segments, having recorded increases of 20.4 per cent and 16.2 per cent, respectively. With a median asking price of €7,629 per square metre in the upper segment and €2,882 per square metre in the lower segment, Reinickendorf is still one of the less expensive districts in Berlin. One reason for the sharp increase in asking prices in the district has to do with the fact that several formerly noisy areas have now become a lot more quiet and pleasant since Tegel Airport closed.

Apartment buildings: Prices in Neukölln have increased by more than 20 per cent

The development of asking prices for multi-family dwellings and apartment buildings also reveals significant discrepancies between the districts. The average price per square metre for Berlin as a whole is currently €3,597, whereby the increase between 2020 and 2021 amounted to 9.1 per cent. Charlottenburg-Wilmersdorf and Mitte, on the other hand, recorded declines of 9.6 per cent and 5.0 per cent, respectively. With

3.6
completions of apartment blocks per 1,000 inhabitants in 2020

+77
price increase (median) for condominiums since 2015 in %

28
portfolio transaction volume in 2021 in billion €

an average asking price of €4,318 per square metre, prices in City West are higher than in all other districts. At €3,500 per square metre, Mitte's average asking price is in the lower midrange. This is due to the fact that most of Mitte's existing apartment buildings are the prefabricated buildings around Alexanderplatz and buildings in the Gesundbrunnen and Wedding subdistricts, which are dominated by Berlin's state-owned housing companies.

Asking prices for multi-family dwellings and apartment buildings in Neukölln rose by 21.6 per cent. At €3,543, the average price per square metre is slightly below the median for Berlin as a whole, however. Once again, it can be seen that the northern part of Neukölln, which is dominated by multi-family dwellings and small apartment buildings, has quickly transformed itself from a notorious socially troubled area into a trendy section of the capital. Only Treptow-Köpenick (+16.3 per cent) recorded an increase that even approaches the figure for Neukölln, and its average asking price of €3,621 per square metre is also slightly higher than the average price in its neighbouring district. Price developments in the southeastern part of Berlin are being driven in large part by the proximity of BER and the future site of the Tesla factory. Here as well, dynamic economic development in general goes hand in hand with dynamic price developments in the housing market.

Market is picking up again

After the COVID-19 pandemic and a lack of activity in the high-priced new building segment led to a short-term decline in prices in 2020, prices for residential and commercial buildings are now rising again significantly. In a preliminary analysis of the first half of 2021, the Gutachterausschuss für Grundstückswerte Berlin (Expert Committee on Property Values in Berlin) reported an increase of 11 per cent in this segment. The median purchase price for residential and commercial buildings amounted to approximately €2,300–€2,400 per square metre, whereby the price for existing buildings with rental units was slightly higher. According to the preliminary analysis, a total of 406 residential and commercial buildings were sold in the first half of 2021, whereby 227 of these were buildings with rental units only. The figure for buildings with rental units during the same period in the previous year was only 149, which means the transaction volume here increased by 52 per cent. The trend of declining transactions observed in previous years has thus been reversed. A similar pattern can be observed with regard to owner-occupied apartments, whereby the increase in the number of transactions (+42 per cent) was somewhat less pronounced here. As is to be expected, the cash turnover from sales transactions was significantly higher than in the previous year: In

Facts

asking prices for apartment buildings already exceed €4,000 per square metre in three districts

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price increase doubled compared to previous year

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transaction volume shows record result

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unbroken investor interest in the Berlin market

Selected residential portfolio sales in Berlin 2021

Seller	Purchaser	No. of residential units (approx.)	Sales price in mill. € (approx.)
Vonovia [1)]	Deutsche Wohnen	110.000	confidential
Heimstaden [1)]	Akelius	14.040	confidential
Land Berlin	Deutsche Wohnen	10.700	1.650
Land Berlin	Vonovia	4.000	810
CBRE IM	Hines	660	confidential
Degewo	**KW-Development**	**580**	**163**
WBM	immoba Liegenschaften	580	94
Quantum	**Instone / OFB**	**540**	**135**
Degewo	Orlando Real Berlin	510	97
Covivio	Threestones Capital	490	130
Domicil [1)]	Swiss Life	450	confidential
ARES / Forte [1)]	confidential	370	confidential
Mähren	Harry Gerlach & Söhne	330	63
BlueRock Group	confidential	330	112
CBRE IM	Lakeward Management	140	confidential

1) Berlin share of portfolio transaction **Transactions writen in bold:** projects/forward deals **Source:** CBRE (We disclaim any liability for the correctness of the information) the case of residential and commercial buildings, cash turnover increased considerably, by 83 per cent; the increase in turnover in the owner-occupied apartment segment amounted to 66 per cent. Prices and turnover for residential and commercial buildings are thus once again near the level of 2019, while prices for owner-occupied apartments continued the trend from earlier years that had been interrupted in 2020. Based on all this information, the Gutachterausschuss für Grundstückswerte Berlin concludes that the Berlin real estate market is picking up again.

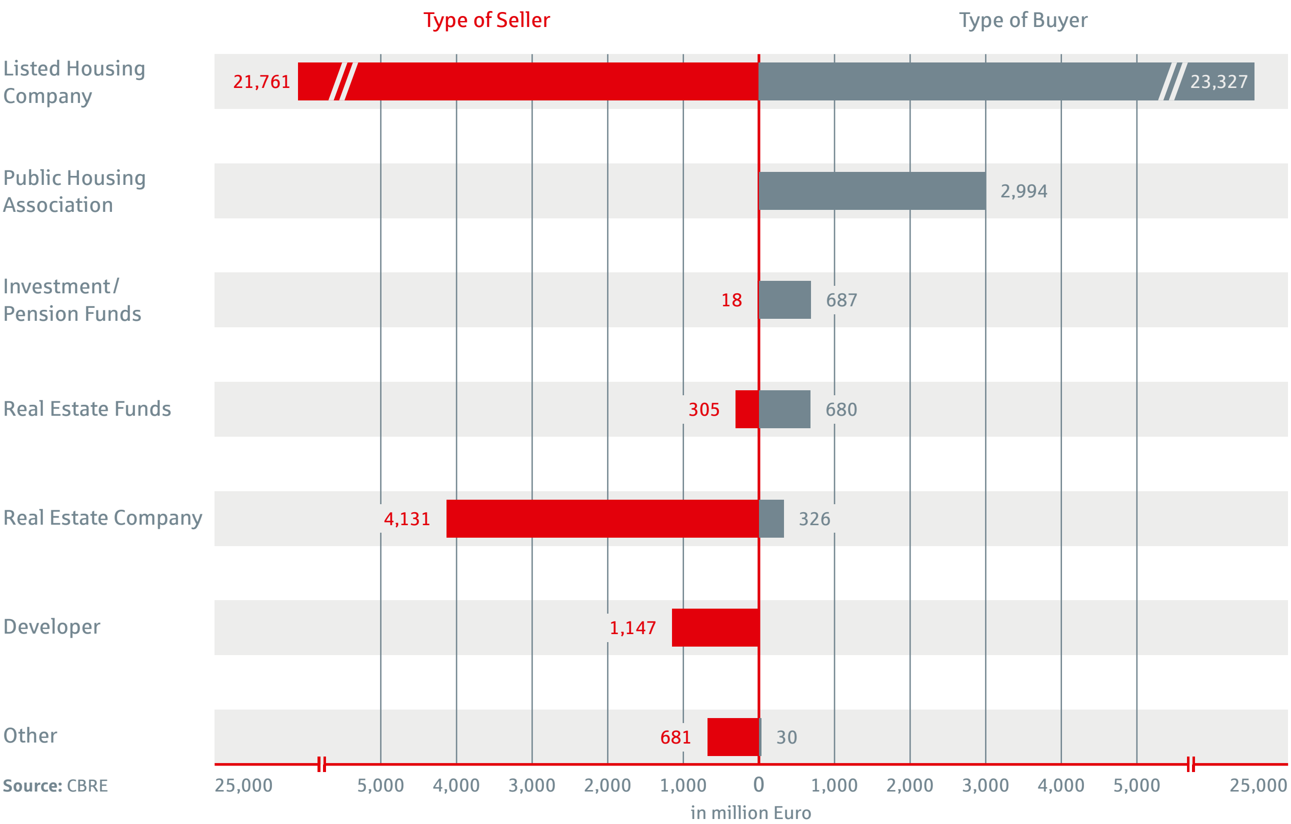
A record year on the Berlin transaction market

According to research by CBRE, portfolio transactions and forward deals (each with 50 residential units or more) with a volume of more than €28 billion were traded in Berlin in 2021 (editor's note: compared to the CBRE press release of 6 January, additional deals were included after this).

Compared to previous years, when investment volumes ranged from €2.2 billion to €6.6 billion per year, this is a new and absolute record, which came about as a result of three unique transactions: the takeover of Deutsche Wohnen by Vonovia, in which around 110,000 residential units were traded in Berlin alone and in the course of which approximately 14,700 apartments were sold to the housing companies HOWOGE, Degewo and Berlinovo owned by the state of Berlin, as well as the purchase of the Akelius portfolio by Heimstaden, which enabled the company to further establish itself in the Berlin market by acquiring more than 14,000 apartments (the lion's share in Berlin).

Following the end of the Berlin Rent Cap and the political restructuring after the elections, some investors remain cautious about the nature of Berlin's housing policy. Nevertheless, overall interest from investors in residential real estate in Berlin, in new construction and existing properties, remains high. More regulated investors currently prefer to buy forward deals and new buildings when implementing the ESG guidelines. Demand continues to significantly exceed the supply of properties available for purchase and as a result, the area surrounding Berlin has now become an integral part of the local/regional market. As we have already seen with the COVID-19 crisis, it also seems that in times of geopolitical and thus economic uncertainty, the residential asset class – as a key component of basic provision of needs to the population – clearly stands out from all other asset classes as the most secure capital investment. ■

Volume residential portfolio sales in Berlin 2021 by type of Investor Buyer/Investor Seller



Source: CBRE

Cities for people

We asked Gehl's urban planners questions about current issues and challenges related to urban development and planning

What means "the human dimension" as key principle for Gehl's idea of urban planning?
For Gehl, the human dimension, or human scale is the foundation of our thinking and practice. By putting people's scale, senses, movements, interests, behaviour and engagement with their surroundings at the core of urban planning you help build places that resonate with, and work for people's daily lives. This sounds like a very simple concept, but it is one that's been traditionally overlooked amongst the complexity of planning and design projects and the various multistakeholder interests involved. Whether it's setting a 'people-first' vision for an area or analysing what public life already exists in a city or strategizing how soft mobility can thrive across urban districts, we work to bring that human perspective and experience of place to the forefront.

How do you change cities into lively, secure, sustainable, and healthy ones?
There is certainly no silver bullet to transforming cities, but from our experiences the first rule to change cities to become more lively, secure, sustainable, or healthy places is to measure what you care about! What do we mean by that? Well, one example is that for decades cities around the world have primarily focused on the movement and flow of vehicles. We have endless data sets of where, when, how fast (or slow) vehicles travel, and we've adapted our streetscapes to optimise that flow. Yet, we don't have the same level of data on people and public life, the very essence of cities. So, if we want to change a city for the betterment of people, and we want to design places that invite for the sustainable choice, the healthy choice, or the social choice, we must first observe people and public life across our cities and neighbourhoods. By observing who (or who isn't) in a public space, at what time, and doing what, as well as qualifying the good and bad physical conditions of any given place, we can identify how a place is perceived as safe or unsafe, we can suggest why people do or do not take public transit, we can see when people visit or do not visit local shops; ultimately providing evidence to inform physical changes that invite for a desired behaviour, or nudge new habits or routines. None of this can be achieved consistently and strategically without first measuring what you care about!

Can your principles of urban planning be transmitted in cities all over the globe or are there regional / cultural specifics to be considered?

Human scale, people-first principles of urban planning are universal in so far as we humans share the same basic needs and desires when it comes to social connections and community, the right to public space, light, clean air, and access to nature, for example. Despite our advancements, many cities are challenged to provide access to such necessities and with increasing pressure on public spaces owing to the climate emergency we see that human scale, people-first urban planning approaches are more relevant than ever. That said, no urban strategy or design is appropriate without an understanding of regional and cultural nuances. Contextual differences across gender expectations, race, age, socio-economic status, all the way to cultural traditions related to food, work/life balance, socializing and perceived social status, all influence how a public space and the expected public life is interpreted. That is why we work with cities and local partners and encourage Public Space, Public Life Analysis (PSPL) to see and integrate these nuances into any potential plans or adaptation of the public realm.

Henriette Vamberg is Managing Director of Gehl's Copenhagen Office responsible for Urban Strategy, Design, Public Life and Change Making Services. Henriette is a prominent voice between public and private interests in urban development, contributing to major transformations in Sydney, Melbourne and Copenhagen. Gehl have been active in Germany for over 15 years with recent projects in Berlin, Hamburg, Mannheim and Nuremburg.

Which cities, by history or by transformation, do fulfil your principles of urban planning best?

We talk about Copenhagen a lot! It's not because we want to brag about our home city, but simply because it is a city that works for most of its people. What many forget about Copenhagen is that its status as one of the world's most livable cities has come from a place of crisis and near bankruptcy. Without any spectacular natural features or grand urban gestures, the city has had to have a strong focus on inviting families and professionals back to the city. A strong planning framework and culture enabled a consistent focus on building high quality physical and social infrastructure that supports people's everyday lives. Adapting the building stock over time, opening up and consolidating courtyards, adapting the waterfront from industrial to recreational use, supporting outdoor life, facilitating cycling and public transit connections are just a few examples of this, all of which continue today.

Other cities such as Vienna have interesting elements to them, such as their housing legislation that has created opportunities to develop different types of housing stock and support a true diversity of people across neighbourhoods. Munich too is an interesting city to look at with a well-developed public space network, public transit system and rising bicycle culture.

Car mobility versus pedestrians and bicycles: how can people's behaviour be changed to more sustainable ways of mobility?

We have to first accept that this is a journey of incremental change! Cars 'versus' is never a progressive way to frame the necessary mobility changes in our cities and we should be careful not to dismiss the deep-rooted necessity of the car for many people's daily lives without providing legitimate and coherent mobility alternatives. What I mean by this is that bike lanes alone don't change the mass behaviour of people. At least not to the degree that results in the spatial and environmental changes we need to see in urban centres.

Mobility is culture, it depends on end-to-end facilities, cost, convenience, and cultural acceptance. A more sustainable mobility culture is therefore a question of integrated urban development. That's identifying the types of trips people have to make and understanding why they make them and planning infrastructure that supports those needs in alternative ways. Push and pull with high quality and prioritized bicycle and pedestrian infrastructure; dedicated 'green' routes; super cycle highways; secure on street, public bicycle and micromobility parking; coordinated bicycle sharing/micro mobility/train/bus ticketing and carriage compatibility; support for business in providing end point changing and shower facilities; appropriate car parking fees; progressive parking space per residence policies; car free zones; car sharing programmes… the list goes on!

It is also key to remember that this is a governance, as much as a physical infrastructure question. The details really matter to the mobility experience, and if you want to convince people to travel by public transport or by bicycle, the cost-benefit and the experience must be better than the convenience of jumping in your own car. That's why the maintenance of infrastructure, weather proofing, enforcement of loading and drop off zones, and convenient and safe diversion around road works for pedestrians and cyclists makes a huge difference in encouraging people to continue cycling even when conditions aren't perfect. As my colleague Jeff Risom says, 'make the convenient choice the sustainable choice'.

> "A good city is like a good party - people stay longer than really necessary because they are enjoying themselves."

What is your opinion about the suburbanization development pattern and what should we do to stop the automobile dependency (background: due to strong increases in rents and prices we see some strong suburbanization trends)?

The relationship between suburbanisation and car dependency isn't a given! Transport orientated development (TOD) is one approach that can deliver positive change and investment in the suburbs without embedding car dependency by default. Again, integrated planning across and between housing, workplaces, local amenities and public transit ensures that more people, have more coherent options of how their daily routines and habits play out. Increased density brings its advantages as highlighted by the '15-minute neighbourhood' trend sweeping the world and the increased focus on local living as spurred by work from home culture during the global pandemic. When relevant transit corridors prioritize public transport and soft mobility you see the natural transition of transit hubs to community hubs, where people interact naturally and distinctive local conditions can manifest themselves across commerce, food and beverage, sport, culture and recreation - all of which weakens the habitual, cultural and spatial dominance of cars.

Do you have any connection to the Fridays for future movement? How does climate change influence your work your ideas?

We don't have a direct connection to the Fridays for Future movement, but we support their mission. At Gehl, we address climate action through an integrated design perspective. We promote streetscapes not as monofunctional transport corridors but as 'living streets' that include active mobility, biodiversity, water management, light and shading, noise considerations, and social and recreational activities, as well as foodscapes and hyper local air pollution. Applying different data 'lenses' on proposed urban changes is crucial to avoid environmental impact contradictions. For instance, in Copenhagen we have recently looked at how streetscape design and programming can go hand in hand to promote a planetary health diet amongst young residents. We've also mapped hyper local air pollution against children and their caregivers' key routes and daily activities in London which then informs a relevant, climate sensitive streetscape design.

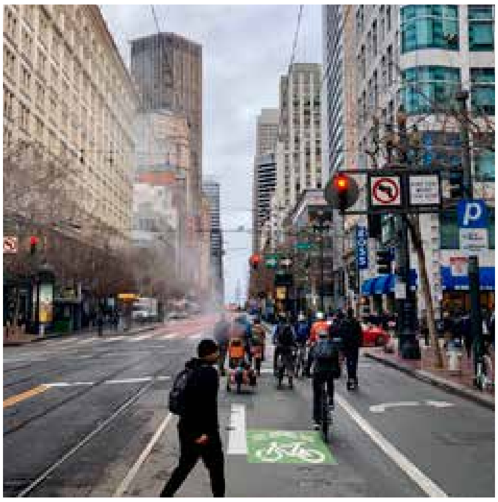
Has Covid-19 / Corona some impact on your way of thinking urban planning?

The pandemic has spurred a very real change in the way we and clients talk about urban change. The sense of urgency and the rapid adaptation of urban centres and streetscapes to facilitate new behaviours under lockdown has effectively removed previous hard barriers to change and showcased the value of quick action. We now see the legacy of those quick actions as we transition from rapid, tactical responses to long term recovery strategies. In general, you can say that many cities are less risk adverse and more open to temporary actions as a method to inform long term change. A second impact of the pandemic has of course been a spotlight on public health as a driver for urban development, public space and service design. This includes previously overlooked issues such a loneliness, social connections and mental health as a necessity in the planning conversation.

ESG and EU taxonomy has already arrived for institutional investors. This could be the chance for more social thinking. How can real estate investors contribute to a more social urban environment?

Private actors have a very important role to play in how diverse, social and accessible our cities are. Investing in mixed typologies, public space beyond site boundaries, and the spaces in between, to help create attractive shared spaces that are accessible for all, is crucial in creating inclusive and healthy neighbourhoods. It also makes a better business case for most developments, whether that's through increased footfall or simply a more attractive public realm on and between site boundaries. Coordinating with real estate investors and landowners is key to achieve a coherent public realm and where appropriate, vibrant, lively, people places! One thing we are talking more about with investors and landowners is to also leave room for the unforeseen. It goes against conventional wisdom in real estate circles but in certain cases, the unplanned spaces are where that spontaneous, local, communal magic occurs! We should encourage the real estate industry to remember that and be generous with public space. ■

> "Urban planning concepts that focus on people's scale, senses, movements, interests, behaviour are crucial elements than ever for the quality of life."



Market Street in San Francisco

Gehl participated in the process of transforming Market Street, San Francisco's busiest transit corridor. After their Public Space Public Life Survey for exploring the potential functions of the streets, they framed a "Better Market Street" concept and delivered design proposals to the city for implementation. Finally, Gehl contributed to the evaluation report of the Better Market Street Prototyping, which includes activities of observations, survey analysis and online interviews

Masterplan for Huechuraba

Gehl delivered a Masterplan Framework including a Public Space Strategic Framework and Typologies Studies to guide a new urban district with a networked public realm. The Masterplan Framework united the city, existing , and rural and mountainous landscapes with a particular understanding and utilization of the site's unique ecology.

Berlin's housing stock is continuously expanding – but the dynamic is now starting to wane

Much more construction is under way towards the outskirts than within the circular S-Bahn train line. Construction is focusing on rental apartments, particularly in the eastern part. More owner-occupied apartments are being built in the centre. Treptow-Köpenick stands out from the overall picture in Berlin in several respects.

This Housing Market Report analysed 282 new construction projects that are either now officially being planned, will soon be launched or are already under way. These projects will result in the completion of 44,850 new apartments. As was the case in previous years, construction in 2021 focused on rental apartments, with owner-occupied apartments playing a less important role in terms of quantity. Approximately 73 per cent of the new units are to be offered on the market as rentals. This percentage is higher than in 2019 (a little over 66 per cent) and more or less corresponds to the figure for 2020. This discrepancy between rental and ownership units is likely to increase in future, as a portion of the approximately 27 per cent of apartments that have been designated as owner-occupied units will be purchased as an investment and then rented out.

81 percent of the planned apartments are located outside the S-Bahn ring

The year 2021 saw the continuation of another trend that had already become apparent in previous years: extensive new construction activity not only in the centre, but also increasingly towards the outskirts. For example, 209 of the 282 projects examined are located outside the S-Bahn ring; this translates into 81 per cent of the new apartments being built in these projects. In the middle of last year, the Statistical Office for Berlin-Brandenburg reported that the total number of apartments in Berlin had risen by 115,152 units since 2010, which corresponds to an increase of 6.2 per cent. The apartment housing stock increased in all of Berlin's districts between 2019 and 2020, with the biggest increases recorded on the eastern outskirts of the city: in Marzahn-Hellersdorf (+1.4 per cent to 141,557 units), Lichtenberg (+1.2 per cent to 159,715 units) and Treptow-Köpenick (+1.2 per cent to 148,004 units). The lowest increases were recorded in the western districts of Steglitz-Zehlendorf and Neukölln (+0.1 per cent to 158,903 units and +0.3 per cent to 165,679 units, respectively). Pankow has the most apartments in Berlin (and also the largest population), with the number of units in the district increasing by 0.7 per cent between 2019 and 2020, to 221,718). Pankow is followed here by Mitte, which posted an increase of 0.8 per cent to 204,494 apartments, and Charlottenburg-Wilmersdorf (+0.8 per cent to 188,396 apartments). Spandau has the fewest apartments in the capital; the number of units in this district increased by 0.5 per cent between 2019 and 2020, to 121,704. After that comes Reinickendorf, which recorded an increase of 0.5 per cent to 132,591 units.

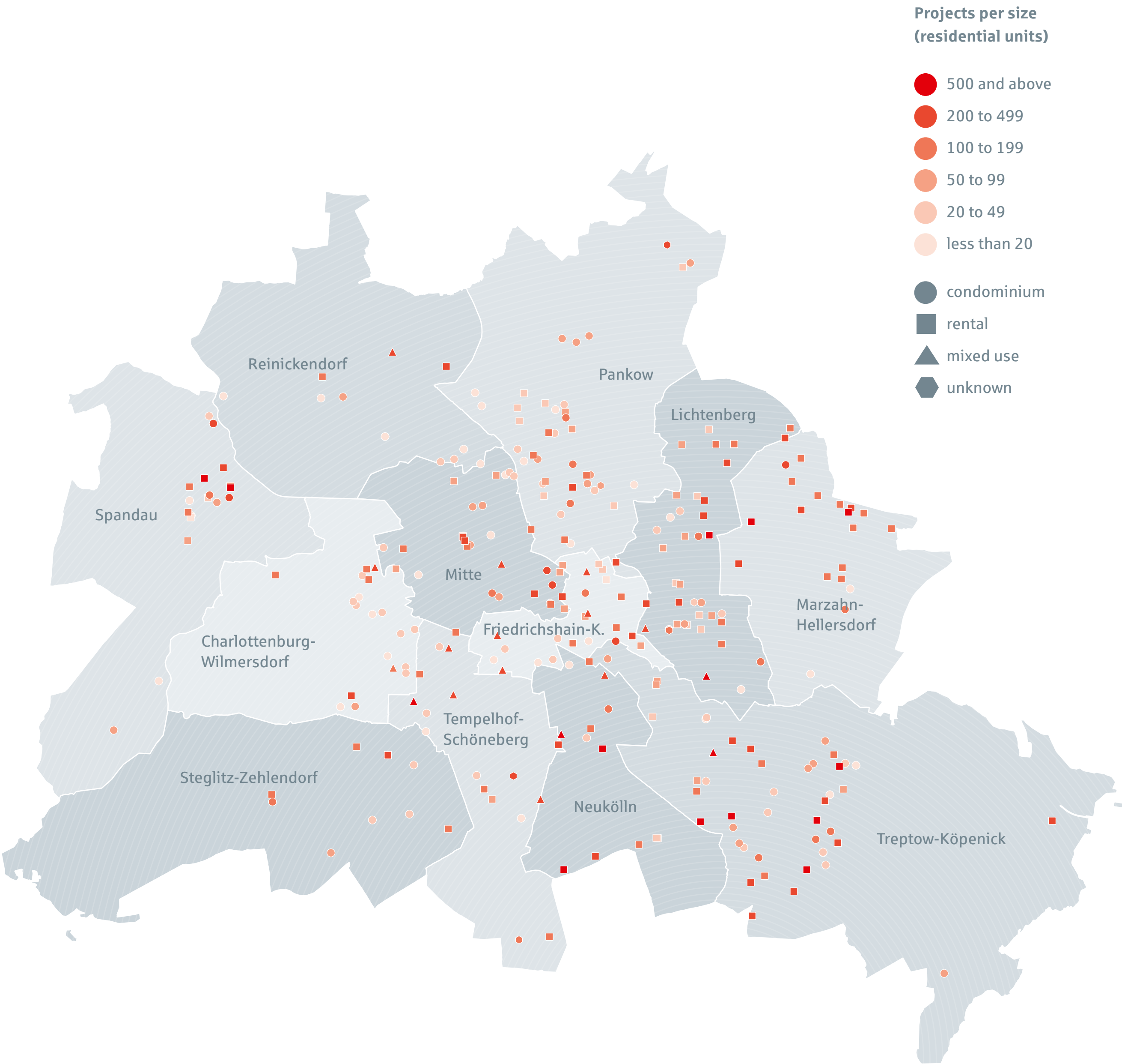
Treptow-Köpenick accounts for nearly 22 per cent of total volume

Current project activities examined for this report show that dynamic developments continue unabated on the eastern outskirts of the city. With 9,720 units planned, Treptow-Köpenick particularly stands out form the other districts here. This number of units corresponds to nearly 22 per cent of the total volume in Berlin. Most of the apartments in Treptow-Köpenick (7,730 units) will also be rental units. Private developers initiated 29 of the 47 projects that were examined in the district. Six of the properties planned / under construction in Treptow-Köpenick will have 500 units or more after completion, which means the southeastern part of Berlin stands out in this category as well. Indeed, 16 projects on a similar scale were identified in Berlin as a whole, and no other district accounted for more than three of such projects. An additional nine projects with up to 499 apartments are planned in Treptow-Köpenick, as well as eight with up to 199 units and 24 with less than 100 units. These projects will also account for the smallest

+33.7
price index increase for the construction of new residential buildings since 2015 in %

+10,380
increase in number of apartments compared to 2018

19.3
share of apartments being built within the S-Bahn ring in %



Mitte	Marzahn-Hellersdorf	Neukölln	Pankow
27 Projects	**19** Projects	**12** Projects	**40** Projects
57 Percentage of rental units in %	**92** Percentage of rental units in %	**76** Percentage of rental units in %	**55** Percentage of rental units in %
115 Average no. of residential units	**263** Average no. of residential units	**282** Average no. of residential units	**74** Average no. of residential units

Source: CBRE, own reserach, as per February 2022 apartments (17 square metres), although apartments as large as 174 square metres will also be offered. Asking prices here range from €4,000 to €11,200 per square metre, which makes them significantly lower than in the inner districts. The asking prices in Treptow-Köpenick are in the midrange as compared to other areas near the edge of the city.

Dynamic development at the eastern edge of the city

A total of 6,050 apartments are being built in Lichtenberg, and 4,990 are being built in Marzahn-Hellersdorf. These two districts are thus second and third in the capital in terms of the scope of apartment construction. This order was exactly the same last year. Each of the districts also has two projects underway that involve 500 or more units. Lichtenberg also has six planned projects that each involve up to 499 apartments, while Marzahn-Hellersdorf has four. The number of projects involving up to 199 units is nine in Lichtenberg and 11 in Marzahn-Hellersdorf. Lichtenberg has a relatively large number of small and medium-sized projects with fewer than 100 apartments (22 projects); Marzahn-Hellersdorf has only two projects that involve fewer than 20 units each. With asking prices ranging from €4,400 to €13,200 per square metre, (and in some cases even higher), Lichtenberg is by far the most expensive of the districts located towards the edge of the city, while Marzahn-Hellersdorf (€3,700 to €8,800) is one of the less expensive districts for new apartments in the capital. Here, apartments for owner occupancy account for 1,300 of the units currently being built, while rentals account for 390.

Things are going up in the centre – both literally and figuratively

The inner districts of Mitte and Charlottenburg-Wilmersdorf are close together at the other end of the scale: Here, asking prices in the west range from €6,600 to €15,600 per square metre, while in the east, prices range from €5,900 to €16,100. The top prices are even higher in certain cases in both areas. Friedrichshain-Kreuzberg is a little less expensive on average, with asking prices ranging from €5,700 to €14,200 per square metre. New construction in Friedrichshain-Kreuzberg is focused in the Friedrichshain subdistrict, which has 14 projects that will lead to the completion of 2,330 apartments. The share of rental units here is 68 per cent. Space for large properties with up to 500 units is still available here in prefabricated building neighbourhoods and at commercial sites that are no longer in use.

Extensive potential is also being exploited in the Mitte subdistrict, where 12 projects for the construction of 1,710 apartments were identified in the study, with 59 per cent of these to be sold rather than let. High-rises with up to 500 units are now being built directly at Alexanderplatz. However, possibilities also still exist in the historical neighbourhoods in Mitte to fill in gaps and expand existing buildings or convert commercial buildings to residential use. The 1,060 apartments planned for Charlottenburg are mainly spread out across small and medium-sized projects. The Mitte district offers the greatest variety in terms of the size of the apartments being built. Units here range in size from 20 to 360 square metres, and in some cases even more. Mitte thus offers much bigger apartments at the higher end than

38
projects of fewer than 20 residential units

159
Ø number of units per project

101
projects of the state-owned companies

New apartment construction: 282 projects in development

District	Projects	Total number of apartments	Total number of condominiums	Total number of rental apartments	Asking sales prices in €/m²	Apartment size in m²
Charlottenburg-W.	20	1,630	740	890	6,600–15,600*	23–184*
Friedrichshain-K.	23	3,200	1,070	2,130	5,700–14,200	35–170
Lichtenberg	39	6,050	1,300	4,750	4,400–13,200*	24–140
Marzahn-H.	19	4,990	390	4,600	3,700–8,800	28–154
Mitte	27	3,110	1,340	1,770	5,900–16,100*	20–360*
Neukölln	12	3,380	810	2,570	5,500–11,000	26–148
Pankow	40	2,940	1,330	1,610	4,100–15,500	28–175*
Reinickendorf	10	930	480	450	3,900–10,700	30–185
Spandau	18	4,460	850	3,610	3,400–10,600	29–172
Steglitz-Z.	10	1,130	650	480	4,800–14,000	32–230
Tempelhof-S.	17	3,310	1,000	2,310	3,700–13,700	21–145*
Treptow-Köpenick	47	9,720	1,990	7,730	4,000–11,200	17–174
Berlin	**282**	**44,850**	**11,950**	**32,900**	**3,400–16,100***	**17–360***

* considerably higher in some cases **Source:** CBRE, own reserach, as per February 2022

Steglitz-Zehlendorf (up to 230 square metres), Reinickendorf (up to 185 square metres) and Charlottenburg-Wilmersdorf (up to 184 square metres).

Ownership rate is generally higher in the centre, with two exceptions on the outskirts

The share of new apartment construction accounted for by owner-occupied apartments ranges from 23 per cent to 45 per cent in the centre of the capital. This is a higher share than in most of the outlying districts, but the latter also include two exceptions that stand out: Not surprisingly, the highest share of new apartment construction accounted for by owner-occupied apartments (58 per cent) can be found in the solid and dignified middle and upper-class district of Steglitz-Zehlendorf, which is followed here by Reinickendorf (52 per cent). The southwestern part of Berlin has much higher asking prices for apartments than the northern section of the capital (€4,800 to €14,000 per square metre as opposed to €3,900 to €10,700).

Most of the apartments that are being built on the eastern outskirts of the city are to be let. Such rental units account for 92 per cent of the new apartments under construction in Marzahn-Hellersdorf, 80 per cent of those in Treptow-Köpenick and 79 per cent of the apartments in Lichtenberg. Berlin's state-owned housing companies play a key role as developers in these projects, especially in Marzahn-Hellersdorf and Lichtenberg. These companies have a mandate to build and offer affordable housing on a large scale and are responsible for 74 per cent of the projects examined in Marzahn-Hellersdorf and 51 per cent of the projects in Lichtenberg. Spandau is fourth in Berlin when it comes to new apartment construction (4,460 new units). The share of new rental apartments in Spandau is 81 per cent. The share of private developers is also much higher in Spandau (67 per cent) and Treptow-Köpenick (62 per cent) than in other districts in the capital.

Pankow: Is a transformation coming?

As was the case in previous years, it once again makes sense to take a look at the special situation in Pankow, whose more than 410,000 residents make it the most populous district in Berlin. Pankow's population is expected to increase continuously over the next few years. The district in northeastern Berlin has an area of more than 103 square kilometres, which makes it the second-largest district in the capital. Space for new construction projects is available in the subdistricts on the outskirts of the city in particular, but relatively little has happened in this regard. Private developers are more active in Pankow, as they account for 68 per cent of new construction. The current report also contains no information on major projects in Pankow – with one exception in the form of the "Pankower Tor" project, the master plan for which from February 2022 calls for construction of approximately 2,000 apartments. There are still no figures available as to how many of these units will be let and how many sold, and which prices will be charged in each case.

The 40 projects recorded for Pankow put the district in second place behind Treptow-Köpenick (47 projects). Only three of the projects in Pankow involve 200-499 units, while seven will lead to between 100 and 199 units, 11 to fewer than 100 units, and the rest to fewer than 50 units. Construction activity in Pankow thus still tends be small scale as compared to the rest of the capital. This is also illustrated by two other figures: Pankow accounts for 14 per cent of all new projects in Berlin, but only seven per cent of new apartments. Still, the number of newly constructed apartments did increase considerably between 2020 and 2021, from 2,310 to 2,940 units.

Dynamic growth in new construction continues in five districts

Pankow is thus one of only five districts in which the recorded number of new apartments built increased between 2020 and 2021. Friedrichshain-Kreuzberg is the only district near the centre of the city where this has occurred – the number of new units built here increased from 3,010 to 3,200. Rental flat development has also increased significantly in Friedrichshain-Kreuzberg; the situation is the opposite with regard to apartments for owner occupancy. The situation is similar in Neukölln, where the recorded number of new apartments increased slightly, from 3,180 to 3,380, between 2020 and 2021. Reinickendorf offers an interesting case: With 930 apartments built in 2021 (the figure in 2020 was 750), Reinickendorf is last in Berlin in terms of growth of new construction, but it did record a significant proportionate increase. All new construction projects in Reinickendorf were initiated by private companies. The closure of Tegel Airport not only made many residential areas a lot quieter; the former airport itself offers space for the development of new neighbourhoods. It's also possible that a lot of further development will occur in the northern part of Berlin in the coming years.

A look once again at Treptow-Köpenick reveals that the southeastern part of the capital stands out not just in terms of absolute numbers but also with regard to the dynamic nature of growth in the housing market. This applies to both market segments – the number of planned apartments for both rental and purchase has increased. Last year's Housing Market Report recorded a total of 8,310 newly constructed apartments in Treptow-Köpenick, which was the biggest construction volume by far compared to all other districts. The figure for this year is 9,720 units, which means that the share of new apartments in Berlin accounted for by Treptow-Köpenick has increased from the already above-average figure of 18 per cent to 22 per cent. ■

Facts

decrease in the number of housing projects

—

Treptow-Köpenick frontrunner in projected units

—

less than 1,000 residential units in Reinickendorf

—

apartments at five-digit prices offered in nearly all districts

Major differences – even between areas located close to one another

The majority of the most expensive neighbourhoods in Berlin can be found in the city centre, often right next to much less expensive neighbourhoods. Low rents are increasingly being offered on the eastern and western outskirts of the city, while prices in the southwest and southeast are higher.

The current report analysed 35,098 rental offerings – once again structured in accordance with Berlin's 190 postcode areas. This allows a small-scale view that provides a more precise picture than what is possible at the level of the 12 city districts, whose populations ranged from 247,396 to 413,168 in 2021 – i.e. each district by itself corresponds to a large city. Last year's report was unable to offer a detailed look at the market, as the latter was distorted at the time by the so-called Berlin Rent Cap. The associated law in Berlin deviated from federal law, and landlords in the capital in part followed the Berlin provisions and in part acted in accordance with federal law. After Germany's Federal Constitutional Court ruled that only the federal government has the power to regulate rents, the status quo ante was restored, which means reliable statements can now once again be made on the basis of a detailed analysis of the market. The picture becomes even clearer if one takes the housing cost ratio in the postcode areas into account at this small-scale level. The housing cost ratio can be calculated on the basis of the monthly asking rent per square metre and average purchasing power per local household.

Gap between rents and purchasing power in the centre

Nearly all of the most expensive residential areas can be found in the centre of Berlin, or very near the centre. Grunewald and Dahlem in the southwestern part of the capital are the only expensive residential areas located somewhat outside the centre. Monthly asking rents of €14.00 per square metre and up are mostly to be found in new buildings and renovated old buildings in the centre. Lower rents can be found for flats in other buildings, however, such as prefabricated buildings and simple old buildings and houses in unattractive locations (e.g. with heavy traffic noise). Rents tend to be lower in such buildings. The highest rents can be found in the neighbourhoods around the Jannowitzbrücke bridge and Hackescher Markt in Mitte (€20.19 and €18.00 per square metre, respectively). The average purchasing power of the households in these neighbourhoods is 0.3 per cent lower than the national average, however.

It is also possible to find areas that are less expensive than most others in Berlin but which are nevertheless located in the direct vicinity of much more expensive neighbourhoods. The neighbourhood around Prinzenstraße in Kreuzberg offers a good example of this. This neighbourhood has an average asking rent of €8.94 per square metre, while its purchasing power is 83 per cent of the national average.

Affordable rents in large housing estates managed by state-owned housing companies

Households in the neighbourhood around Soldiner Straße in the Mitte district have the lowest purchasing power in Berlin (71.1 per cent of the national average), while rents here are in the midrange (€10.25 per square metre). Three of the five postcode areas with the lowest purchasing power in Berlin are located in the northern part of Neukölln, where rents have risen rather significantly over the last few years. Rents here are midrange to above-average, with asking rents ranging from €10.62 at Weigandufer to €12.04 near Neukölln town hall.

Large-scale neighbourhoods where rents are favourable by Berlin's standards can be found on the western and eastern edges of the city in particular. These neighbourhoods are home to several large housing estates managed by state-owned housing companies whose mandate is to offer affordable housing on a large scale. At €6.21 per square metre, average rent is lowest in Malchow. Heerstraße and Wilhelmstraße in Spandau have an average asking rent of €6.41. The households there have purchasing power of 86.4 per cent and 82.4 per cent of the national average, respectively.

Water and forest: High quality of life – and high rents

The households with the highest purchasing power in Berlin are located at edge of the city.

Facts

18 neighbourhoods above €15 per square metre

—

the expensive core is expanding

—

many suburban areas remain affordable

—

26 neighbourhoods below €7 per square metre

Steglitz-Zehlendorf has three postcode areas in the Top 5 here. Households in the Dahlem subdistrict, which is dominated by villas, are the most well off, with average income amounting to 141 per cent of the national average. The median rent here is €14.44 per square metre. Purchasing power is also high west of the Spree, in Kladow and Gatow, as well as in Frohnau in the northern part of the city (117.8 per cent and 120.6 per cent of the national average, respectively). Rents in these areas are much lower than in Dahlem, however (€10.83 and €10.86 per square metre, respectively).

Not far from Frohnau, which has retained its village-like character at the edge of the capital, is the Märkisches Viertel, which has an asking rent of €6.54 per square metre – fifth lowest in the city. Household purchasing power in the Märkisches Viertel is only 77.4 per cent of the national average, however. Both here and in other areas at the edge of the city, we can see that there are often major differences even between areas located close to one another, as is the case in the centre. The same is also true in the southeastern part of the capital, where asking rents around Müggelsee lake and along the Dahme River (e.g. in Bohnsdorf and Grünau) amount to €13.64 and €13.86 per square metre, respectively. At the same time, the figures for Müggelheim and Friedrichshagen are €8.35 and €9.50, respectively. The households in the associated four postcode areas have purchasing power ranging from 96.1 per cent to 107.8 per cent of the national average. ■

The biggest apartments

Post-code	District	Area	Apartment size[1] in m²
14129	Steglitz-Z.	Nikolassee/ Schlachtensee	101.00
14055	Charlottenburg-W.	Eichkamp/Heerstraße	84.00
12526	Treptow-Köpenick	Bohnsdorf	81.09
10629	Charlottenburg-W.	Sybelstraße	80.00
10785	Mitte	Potsdamer Platz	80.00

1) Median of offers

The smallest apartments

Post-code	District	Area	Apartment size[1] in m²
12049	Neukölln	Schillerpromenade	50.34
13051	Lichtenberg	Malchow	50.40
10369	Lichtenberg	Fennpfuhl	52.42
12679	Marzahn-H.	Raoul-Wallenberg-Straße	52.74
12681	Marzahn-H.	Bitterfelder Straße	53.04

Source: CBRE based on market database by Value AG

The highest average rents (net, excl. utilities)

Post-code	District	Area	Basic rent[1] in €/m²/month
10179	Mitte	Jannowitzbrücke	20.19
10178	Mitte	Hackescher Markt	18.00
10623	Charlottenburg-W.	Savignyplatz	17.88
10557	Mitte	Hauptbahnhof/Bellevue	17.59
10707	Charlottenburg-W.	Olivaer Platz	17.53

1) Median of offers

The lowest average rents (net, excl. utilities)

Post-code	District	Area	Basic rent[1] in €/m²/month
13051	Lichtenberg	Malchow	6.21
13627	Charlottenburg-W.	Charlottenburg-Nord	6.35
13593	Spandau	Heerstraße/ Wilhelmstraße	6.41
12619	Marzahn-H.	Kaulsdorf-Nord	6.50
13435	Reinickendorf	Märkisches Viertel West	6.54

Source: CBRE based on market database by Value AG

The highest purchasing power

Post-code	District	Area	Purchasing power[1] in €
14195	Steglitz-Z.	Dahlem	5,049
14129	Steglitz-Z.	Nikolassee/ Schlachtensee	4,925
13465	Reinickendorf	Frohnau	4,677
14089	Spandau	Gatow/Kladow	4,625
14167	Steglitz-Z.	Dahlemer Weg	4,554

1) per household and month

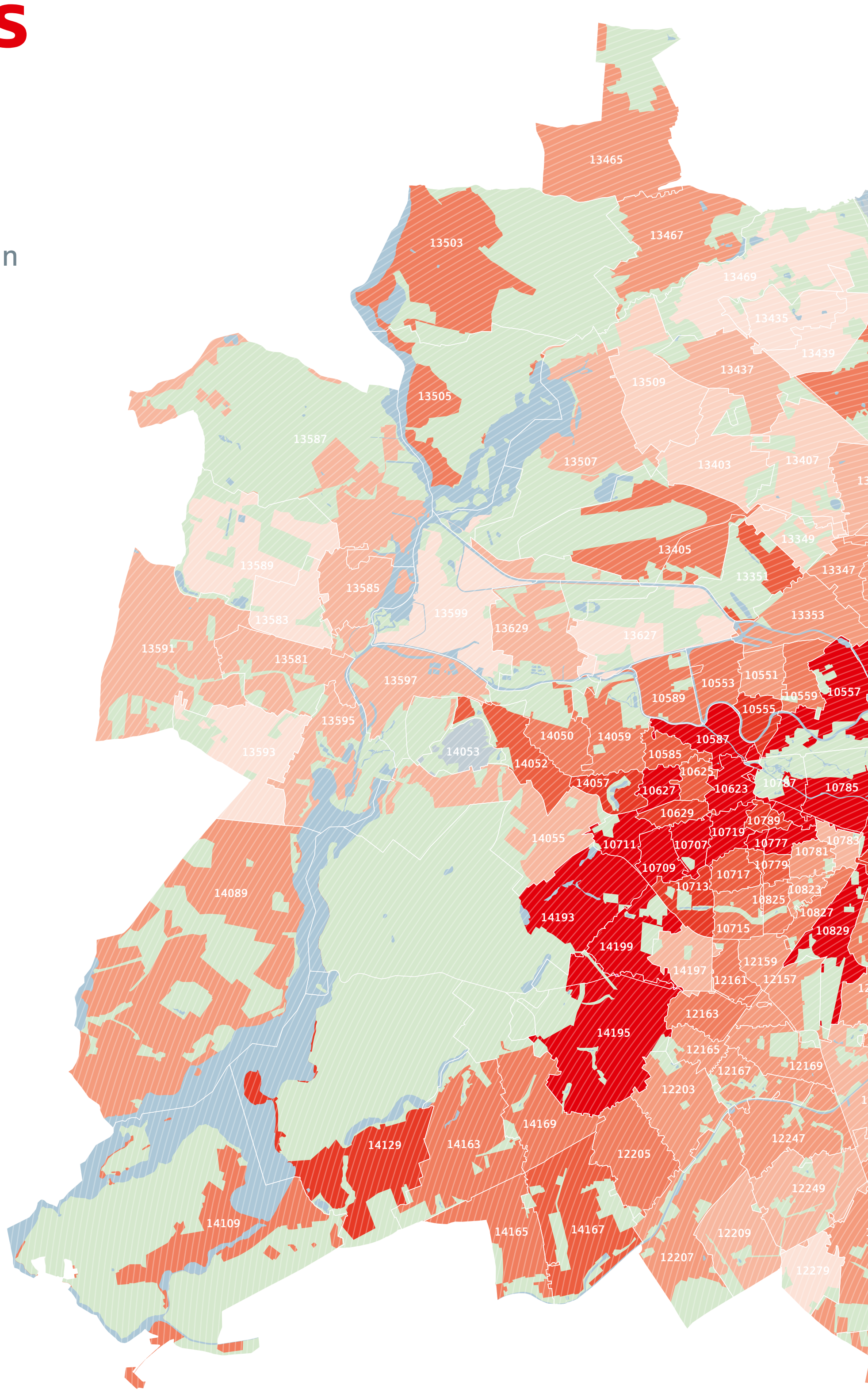
The lowest purchasing power

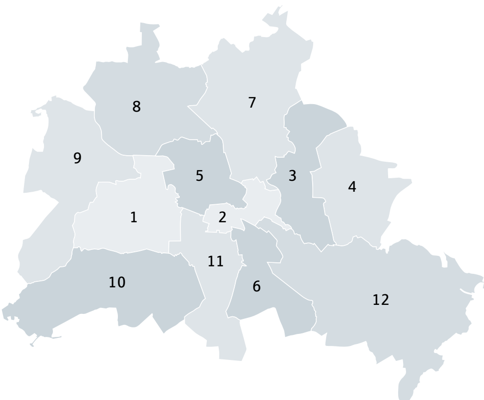
Post-code	District	Area	Purchasing power[1] in €
13359	Mitte	Soldiner Straße	2,520
12059	Neukölln	Weigandufer	2,532
12049	Neukölln	Schillerpromenade	2,550
13627	Charlottenburg-W.	Charlottenburg-Nord	2,557
12043	Neukölln	Rathaus Neukölln	2,567

Source: Michael Bauer Research GmbH; Edited by: CBRE

Rental prices Berlin 2021

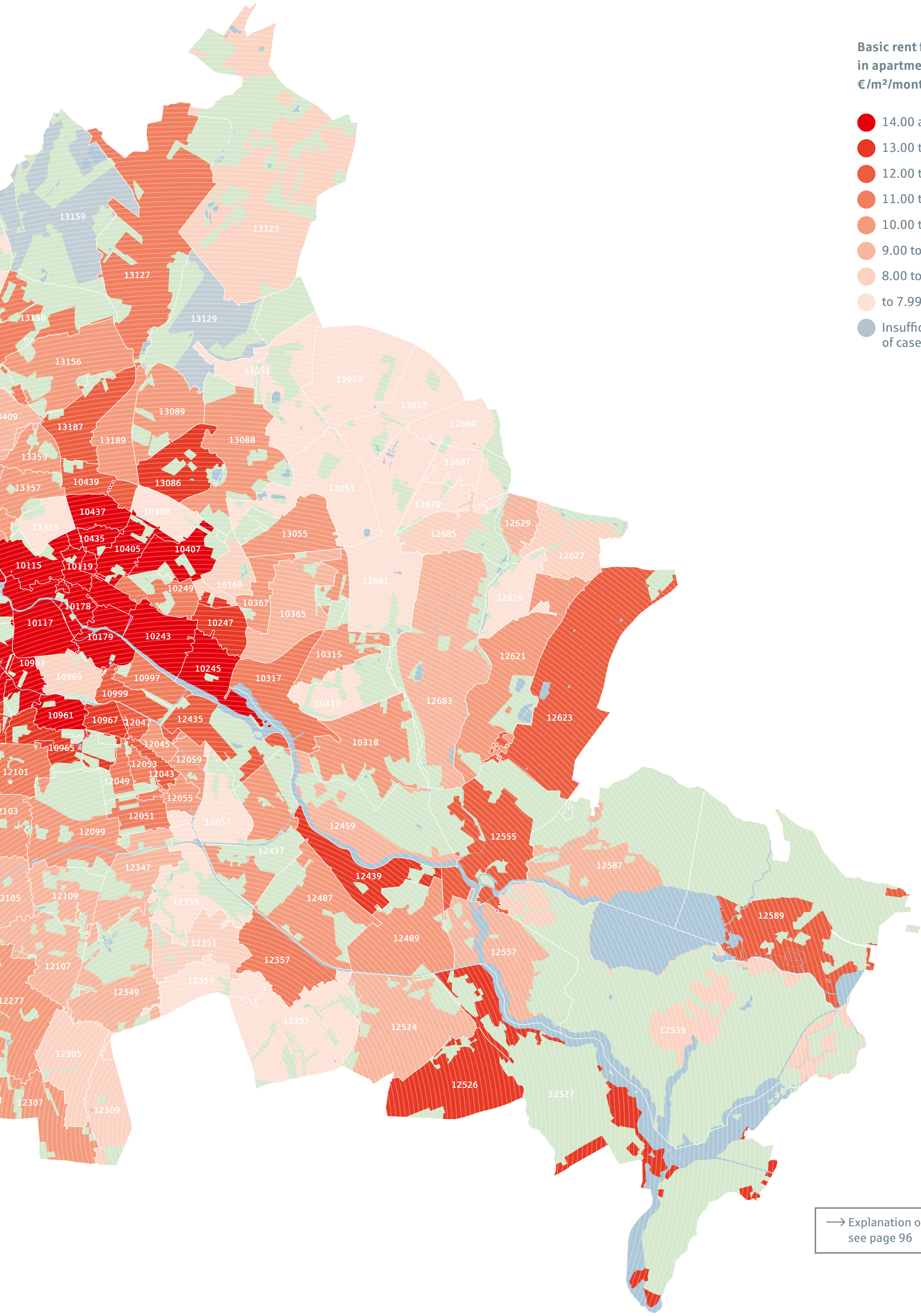
The map provides an overview of asking rents (median) in the Berlin postcode areas in 2021.





1 Charlottenburg-Wilmersdorf
2 Friedrichshain-Kreuzberg
3 Lichtenberg
4 Marzahn-Hellersdorf
5 Mitte
6 Neukölln
7 Pankow
8 Reinickendorf
9 Spandau
10 Steglitz-Zehlendorf
11 Tempelhof-Schöneberg
12 Treptow-Köpenick

Source: CBRE based on market database by Value AG
© **Cartography:** Nexiga, 2006-2014 Tom Tom



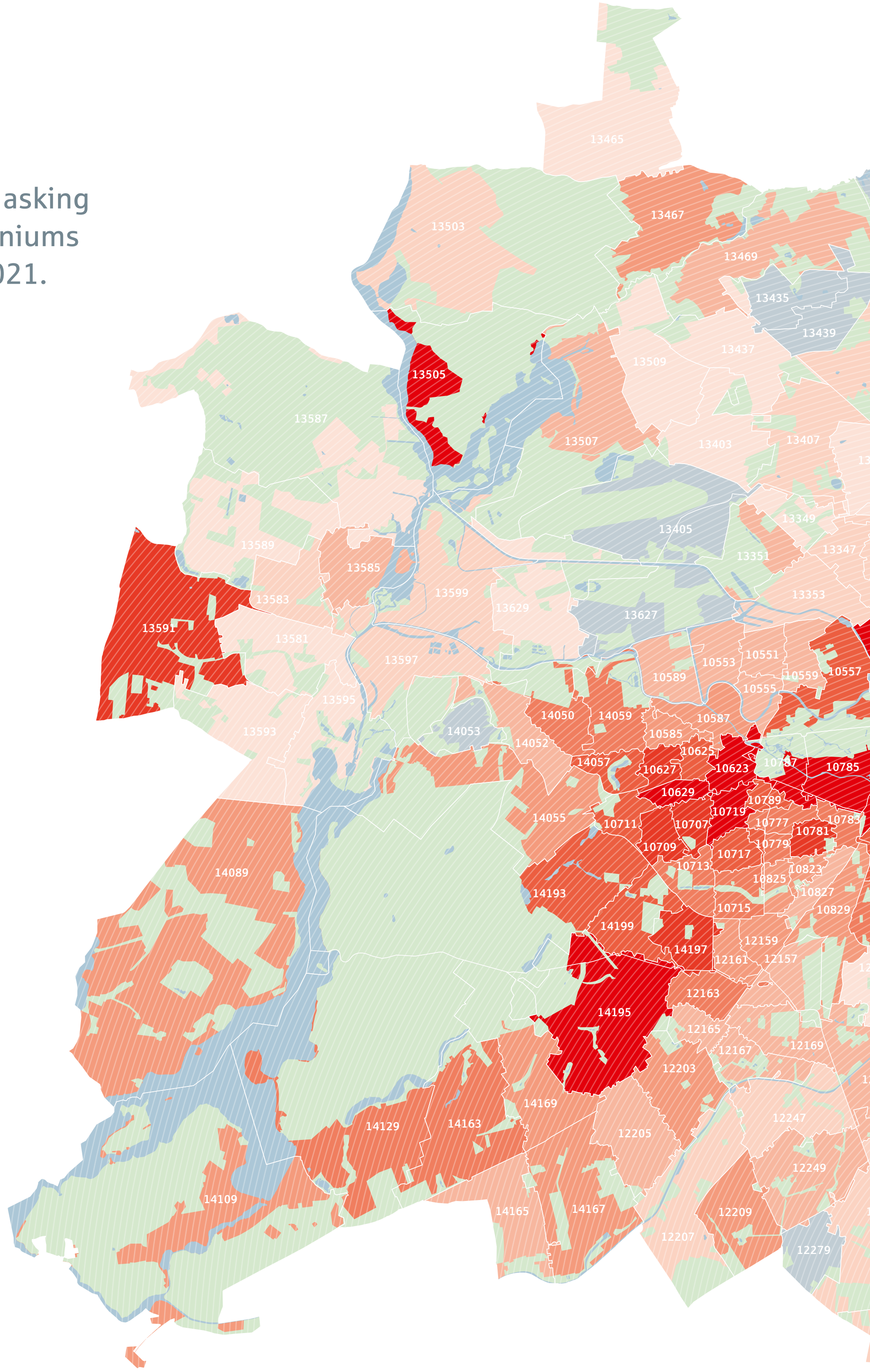
Basic rent for apartments in apartment buildings in €/m²/month

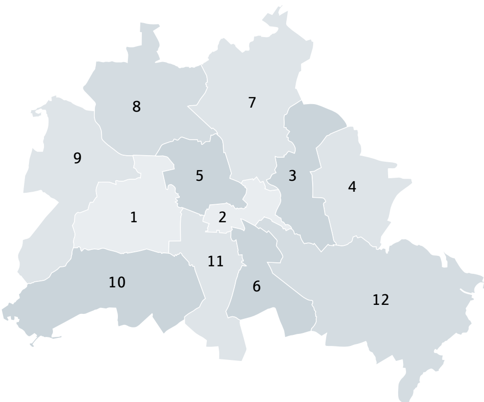
- 14.00 and above
- 13.00 to 13.99
- 12.00 to 12.99
- 11.00 to 11.99
- 10.00 to 10.99
- 9.00 to 9.99
- 8.00 to 8.99
- to 7.99
- Insufficient number of cases

→ Explanation of methodology: see page 96

Sales prices Berlin 2021

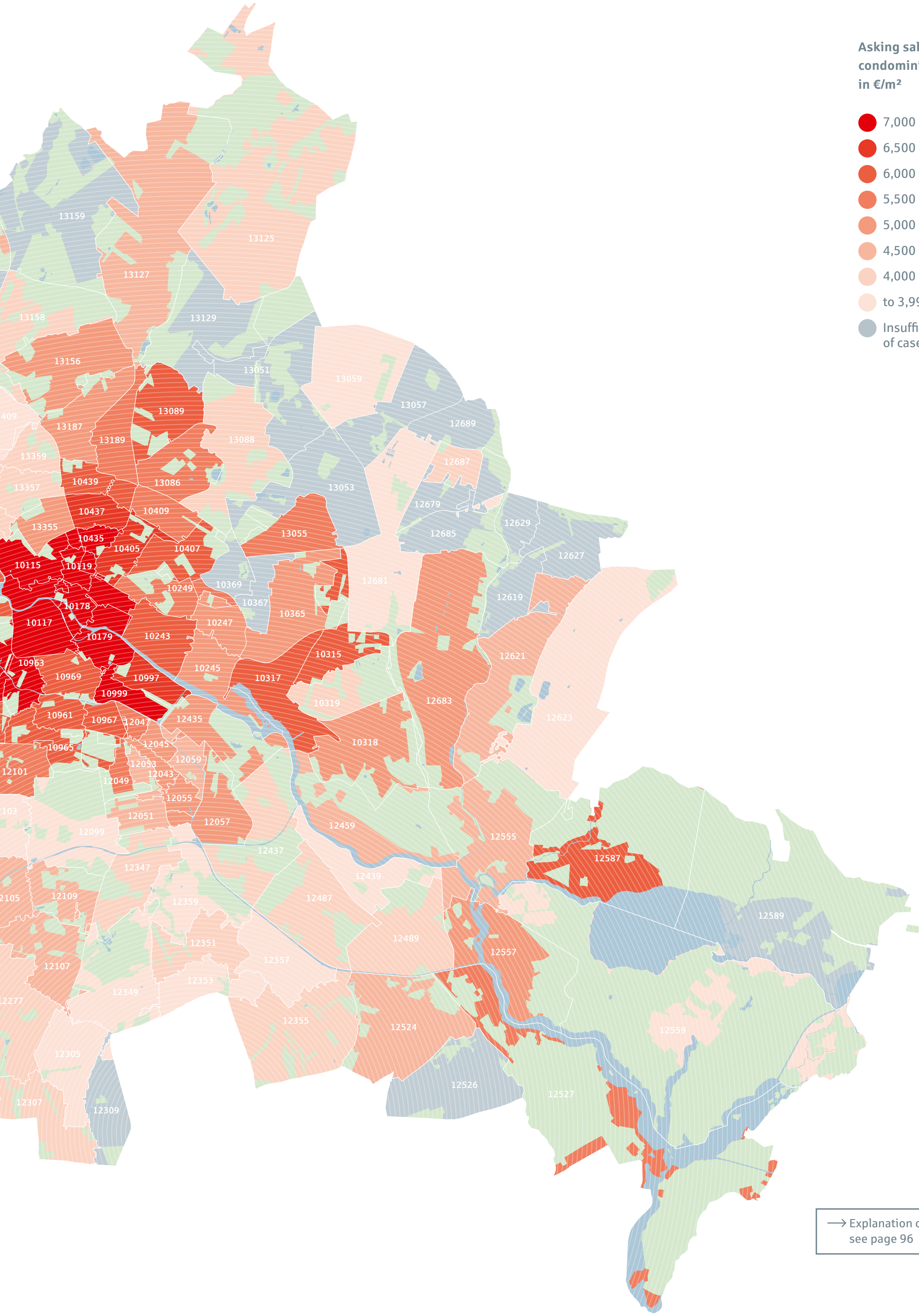
The map provides an overview of asking sales prices (median) of condominiums in the Berlin postcode areas in 2021.





1 Charlottenburg-Wilmersdorf
2 Friedrichshain-Kreuzberg
3 Lichtenberg
4 Marzahn-Hellersdorf
5 Mitte
6 Neukölln
7 Pankow
8 Reinickendorf
9 Spandau
10 Steglitz-Zehlendorf
11 Tempelhof-Schöneberg
12 Treptow-Köpenick

Source: CBRE based on market database by Value AG
© Cartography: Nexiga, 2006-2014 Tom Tom



Asking sales prices for condominiums (median) in €/m²

- 7,000 and above
- 6,500 to 6,999
- 6,000 to 6,499
- 5,500 to 5,999
- 5,000 to 5,499
- 4,500 to 4,999
- 4,000 to 4,499
- to 3,999
- Insufficient number of cases

→ Explanation of methodology: see page 96

Part

B

Districts

Twelve districts, 97 subdistricts, 190 postcode areas: The diversity of Berlin’s real estate market is revealed by small-scale analyses.

Charlottenburg-Wilmersdorf

Although space for new construction is rather limited, the district nevertheless recently recorded a significant increase in construction activity. It’s not just the upscale neighbourhoods that are in great demand here.

For quite some time after the fall of the Berlin Wall, City West largely retained the look of the old West Berlin. Over the last few years, however, a completely new City West has gradually emerged and taken shape. Kurfürstendamm, for example, now appears rejuvenated with several newly designed structures. The area between the Kaiser Wilhelm Memorial Church and the Bahnhof Zoo railway station has undergone considerable development over several stages. The listed buildings from the 1950s in the vicinity of the Bikini Berlin building have not only been completely refurbished but also reinterpreted to a certain extent. At the same time, prominently located new buildings, including high-rises, serve as symbols of continued and unbroken self-confidence and the rich tradition of sophisticated urbanity that is the hallmark of the western part of the capital.

The transformation of City West is not yet complete, however, and – in typical Berlin fashion – likely never will be. Huthmacher-Haus, for example, is another iconic building from the postwar period that is set to undergo a complete refurbishing. There’s not much space for new construction in the district, which is why modernisation of existing buildings plays an important role here. At the same

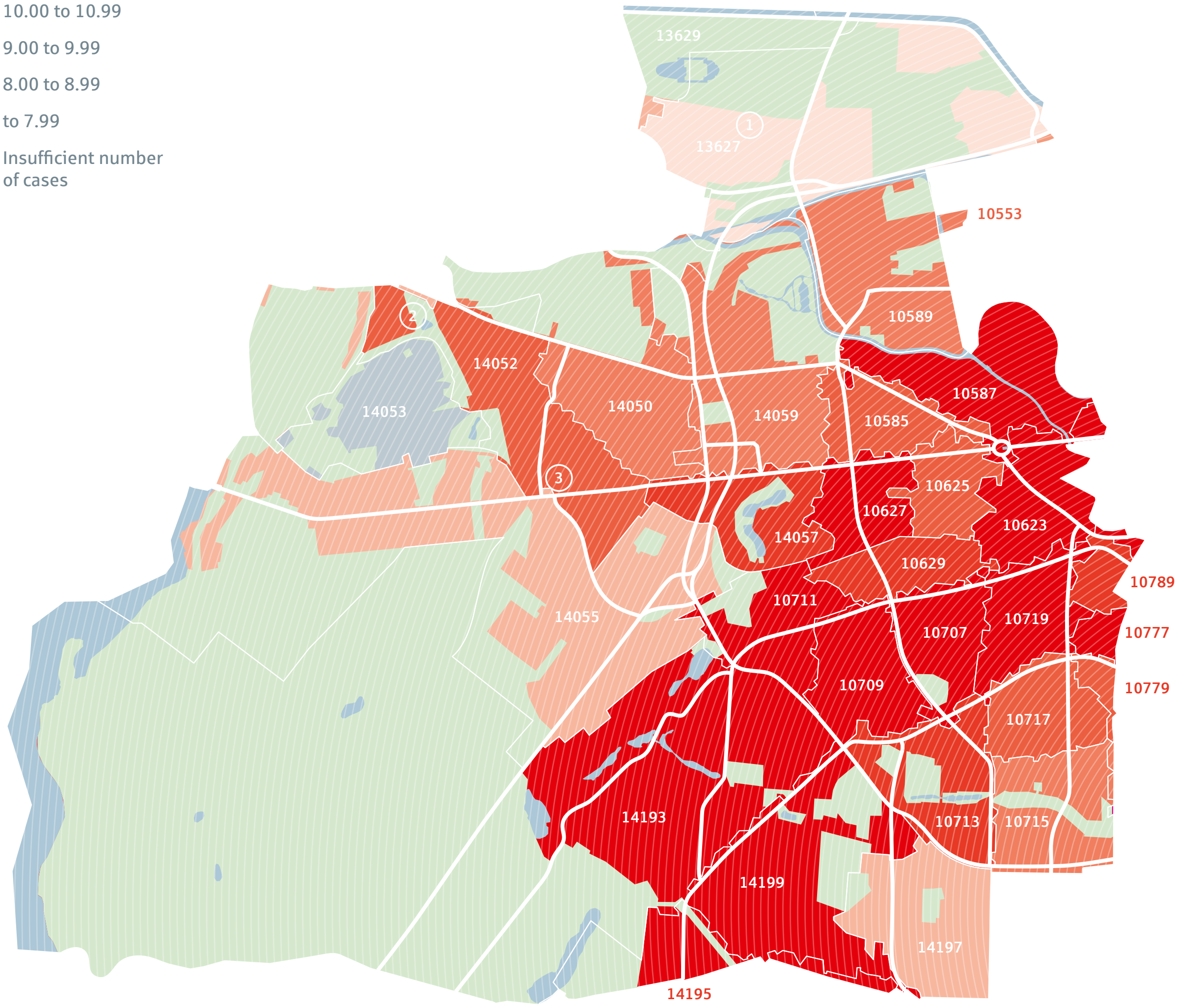
74
General schools

41
S-Bahn & underground stations

927
Area for sports, leisure and recreation in ha

Basic rent for apartments in apartment buildings in €/m²/month

- 14.00 and above
- 13.00 to 13.99
- 12.00 to 12.99
- 11.00 to 11.99
- 10.00 to 10.99
- 9.00 to 9.99
- 8.00 to 8.99
- to 7.99
- Insufficient number of cases



①
Jungfernheide
It's easy to take a little holiday in Berlin. The Jungfernheide landscape conservation area near Spandau is only seven stations away from Kurfürstendamm on through public transport. Jungfernheide used to be an electoral hunting ground; later it was an enclosed wildlife park containing deer, white deer and wild boar. This park was eventually closed and is now the site of a man-made lake with a beach that is very popular among Berliners – not least due to the athletic and picnic facilities that are also available there.

②
Ruhleben Estate
The Ruhleben estate of detached houses was built in the 1920s on the site of a former shooting range. As a response to the internment of German nationals in England after the beginning of the First World War, a prison for British civilians was built here to house 4,000 men between the ages of 17 and 55. Today, this prison is the site of the biggest wastewater treatment plant operated by the Berliner Wasserbetriebe public water utility.

③
Reichsstraße
Steubenplatz, located in the middle of Reichsstraße and that street's solid middle-class multi-family dwellings, is the centre of the Neu-Westend neighbourhood in Charlottenburg-Wilmersdorf. The statue on Steubenplatz – "Der Sieger" ("The Victor") – shows a naked boy who seems to be in a hurry to get to the Olympic equestrian stadium perhaps, and who also appears to be pointing at the long-standing "Westend Klause" pub and restaurant. The latter was one of the places the writer Joachim Ringelnatz used to visit to gain inspiration for his humorous poems.

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data / Housing cost

Post-code	Number of rental offers	Basic rent in all market segments[1] in €/m²/month		Basic rent in bottom market segment[1] in €/m²/month		Basic rent in top market segment[1] in €/m²/month		Apartment size[1] in m²		Total housing cost[2], avg. in €/month		Household purchasing power, avg. in €/month	
10585	169	12.34	(52)	6.96	(64)	20.77	(55)	64.4	(62)	795	(54)	3,133	(114)
10587	172	15.00	(16)	7.11	(53)	23.99	(21)	64.0	(64)	960	(24)	3,319	(89)
10589	146	11.84	(64)	6.43	(104)	20.48	(64)	57.0	(156)	675	(91)	2,984	(147)
10623	73	17.88	(3)	7.68	(25)	27.00	(5)	68.6	(33)	1,226	(5)	3,965	(28)
10625	117	12.92	(43)	7.67	(26)	20.63	(58)	53.7	(182)	694	(82)	3,376	(80)
10627	156	14.69	(21)	8.08	(18)	25.00	(12)	70.0	(24)	1,028	(18)	3,241	(100)
10629	129	13.70	(33)	8.67	(6)	25.00	(12)	80.0	(4)	1,096	(12)	4,021	(25)
10707	162	17.53	(5)	9.12	(2)	25.00	(12)	77.5	(9)	1,359	(2)	3,944	(29)
10709	131	17.20	(6)	7.69	(24)	27.14	(4)	62.6	(84)	1,077	(14)	3,608	(51)
10711	128	14.55	(22)	9.22	(1)	23.00	(33)	73.4	(18)	1,068	(15)	3,716	(42)
10713	112	13.90	(29)	7.38	(35)	22.40	(42)	65.0	(50)	904	(31)	3,234	(101)
10715	126	11.98	(58)	7.38	(35)	20.00	(68)	64.0	(64)	767	(61)	3,361	(83)
10717	145	12.59	(47)	8.19	(14)	19.41	(82)	61.1	(100)	770	(59)	3,458	(68)
10719	132	15.37	(15)	8.59	(7)	26.69	(7)	56.5	(163)	868	(35)	3,873	(32)
10789	46	13.29	(39)	9.07	(4)	26.33	(8)	70.8	(22)	940	(27)	3,725	(41)
13627	152	6.35	(186)	5.37	(176)	11.56	(173)	61.7	(95)	392	(180)	2,557	(187)
14050	72	11.91	(63)	6.89	(68)	23.44	(25)	68.0	(37)	810	(50)	3,467	(66)
14052	105	12.16	(54)	7.39	(33)	17.72	(104)	70.0	(24)	851	(40)	3,903	(31)
14053	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3,288	(91)
14055	117	9.44	(136)	7.37	(37)	18.05	(99)	84.0	(2)	793	(55)	4,075	(21)
14057	152	13.59	(37)	7.05	(61)	23.44	(25)	75.0	(13)	1,019	(19)	3,864	(33)
14059	214	11.66	(70)	6.54	(92)	19.77	(76)	62.3	(86)	726	(71)	2,996	(145)
14193	153	15.00	(16)	8.42	(11)	22.00	(45)	78.0	(7)	1,170	(8)	4,522	(7)
14197	105	9.21	(144)	7.08	(57)	17.50	(112)	60.0	(116)	553	(142)	3,341	(87)
14199	163	15.66	(9)	8.06	(19)	21.79	(47)	67.9	(38)	1,064	(16)	3,761	(38)
District	**3,177**	**13.01**		**6.58**		**23.44**		**66.3**		**862**		**3,511**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**		**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data
Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

"The large housing estates that dominate the northern part of Charlottenburg stand in the shadow, so to speak, of the upscale neighbourhoods to the south."

+5,428
housing balance
2015–2020

−489
natural net population balance 2021

44.4
living space per inhabitant in m²

48.6
share of population aged 29 to 64 in %

time, construction activity in Charlottenburg-Wilmersdorf increased significantly during the last legislative period. Whereas a total of 2,294 apartments were built between 2013 and 2016, that figure more than doubled to 4,718 new units in the period between 2017 and 2020.

Shopping, culture and business are concentrated at the eastern edge of the district, while the residential areas extend out towards the north, south and west, whereby these areas are very different from one another in terms of their appearance and atmosphere. On the one hand, there are the upscale and solid middle-class neighbourhoods around Lietzensee lake and its park, where development was already focused on residential buildings with a more upper-class flair even before the First World War. Other neighbourhoods with lakes can be found as you move towards Grunewald – with higher prices due to the advantages offered by natural surroundings in areas that are nevertheless quite close to City West and the rest of Berlin. Wilmersdorf, which is located south of Kurfürstendamm, is also popular at the moment, as it offers a much more urban flair with a range of trendy restaurants and bars. Nevertheless, the high prices in Charlottenburg-Wilmersdorf prevent the district as a whole from being considered a trendy location in the capital. ■

> “Construction in the district has picked up significantly.”

The district in comparison

Where is the district positioned in the urban fabric?

Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings

Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail

CITYAUE

Developer: **INCEPT GmbH**
Area: **Wilmersdorf**
Street: **Wilhelmsaue 1**
Residential units: **33**
Type of use: **condominium**
Prices €/m²: **approx. 9,000–13,000**

© Thomas Blachut für Ziegert EverEstate GmbH

Charlottenburger Ufer

Developer: **Triwex Immobilien & Baumanagement GmbH**
Area: **Charlottenburg**
Street: **Charlottenburger Ufer 14**
Residential units: **26**
Type of use: **condominium**
Prices €/m²: **approx. 7,700–11,000**

© TRIWEX

Friedrichshain-Kreuzberg

A new upscale residential option is being offered in high-rise buildings near the banks of the River Spree – not too far from the district's traditional fashionable neighbourhoods. Large housing estates provide a less expensive option.

When the Friedrichshain and Kreuzberg districts were merged as part of the Berlin administrative reform in 2001, many viewed the move as building bridges – or rather, one specific bridge – between the east and the west. Where once the River Spree served to divide the city as the border of the GDR, today the bustling Oberbaumbrücke bridge unites it, along with the two subdistricts the bridge connects. Friedrichshain-Kreuzberg is the smallest of Berlin's 12 districts in terms of area – but it's also the most densely populated and its inhabitants are the youngest on average. The various cultural venues and exciting night life that the district is famous for are concentrated primarily in the traditional neighbourhoods whose streets are lined with old buildings, the great majority of which have now been refurbished.

A completely new neighbourhood has been built in what was once a desolate area on the Friedrichshain side of the Spree. The so-called Mediaspree is one of the biggest investment projects in Berlin. Here, a new event hall, a concert hall, cinemas, and various large and small restaurants are being built, or have already been built, alongside office buildings that will mainly house companies from digital industries. The development's residential and apartment

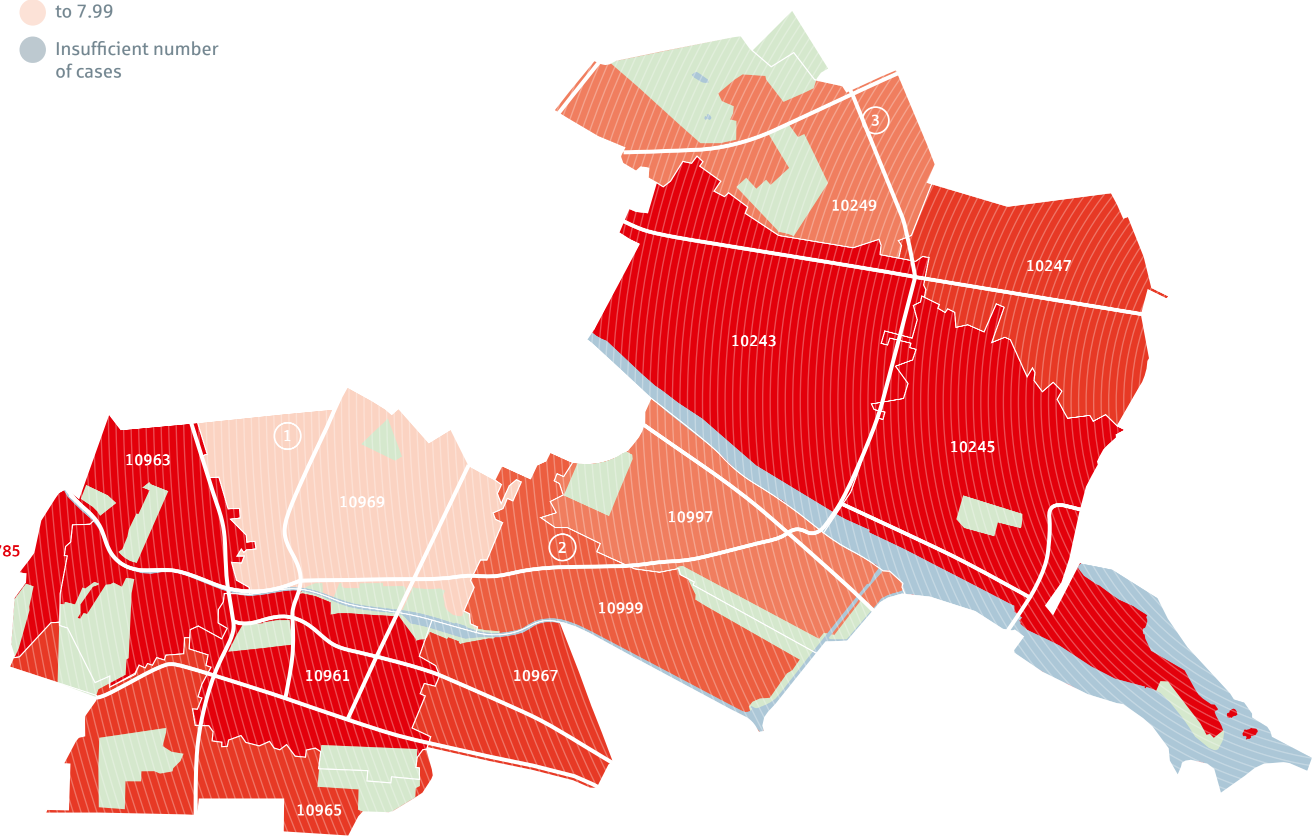
61
General schools

24
S-Bahn &
underground stations

241
Area for sports, leisure and recreation in ha

Basic rent for apartments in apartment buildings in €/m²/month

- 14.00 and above
- 13.00 to 13.99
- 12.00 to 12.99
- 11.00 to 11.99
- 10.00 to 10.99
- 9.00 to 9.99
- 8.00 to 8.99
- to 7.99
- Insufficient number of cases



(1)

Mehringplatz

The sophisticated Friedrichstraße comes to an end at the not so sophisticated Mehringplatz, whose unmistakable landmark is the Friedenssäule (Peace Column), which was erected in 1843 and now stands at the centre of the housing estates that surround it. Mehringdamm, Kottbusser Tor, Potsdamer Platz and what is probably the most famous former border crossing ever – Checkpoint Charlie on Friedrichstraße – are all around five minutes away from Mehringplatz.

(2)

Wassertorplatz

It's hard to imagine that a customs water gate used to exist here on this green strip of land between bustling Kottbusser Tor and Prinzenstraße. Boats and ships that wanted to travel into the city from what was at that time the outlying Urbanhafen port had to pass through this gate after travelling only around 150 metres. The gate could be opened and closed as needed to block canal traffic at the point where Skalitzer Straße and the U1 underground line (elevated here) now intersect with the former canal.

(3)

Hausburgviertel

The remaining gaps in the Hausburgviertel in the area around Ebertystraße have now been filled with beautiful new buildings. Ebertystraße runs from Landsberger Allee to the intersection where it meets Eldenaer Straße, Thaerstraße and Mühsamstraße. The northern part of Friedrichshain has undergone a remarkable transformation over the last few years – from a subdistrict known for its squatted houses to one that has become extremely popular among young families, students and old and new residents of Berlin.

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data

Post-code	Number of rental offers	Basic rent in all market segments[1] in €/m²/month		Basic rent in bottom market segment[1] in €/m²/month		Basic rent in top market segment[1] in €/m²/month	
10243	293	15.59	(10)	6.43	(104)	23.10	(32)
10245	419	14.43	(24)	7.18	(49)	24.39	(16)
10247	448	13.75	(32)	7.21	(45)	20.88	(54)
10249	368	11.73	(67)	6.01	(141)	20.00	(68)
10961	110	14.91	(20)	7.27	(41)	22.65	(40)
10963	145	14.96	(19)	7.06	(60)	23.23	(28)
10965	102	13.69	(34)	6.41	(108)	24.00	(20)
10967	138	13.61	(36)	6.40	(109)	24.58	(15)
10969	267	8.94	(152)	5.35	(177)	21.56	(48)
10997	128	11.21	(81)	6.33	(115)	19.44	(81)
10999	130	12.81	(45)	6.27	(118)	23.11	(31)
District	**2,548**	**13.33**		**6.19**		**22.65**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**	

Housing cost

Post-code	Apartment size[1] in m²		Total housing cost[2], avg. in €/month		Household purchasing power, avg. in €/month	
10243	60.2	(113)	938	(28)	3,200	(105)
10245	68.3	(34)	986	(22)	3,158	(111)
10247	60.2	(112)	827	(45)	3,055	(130)
10249	67.0	(42)	785	(56)	3,198	(106)
10961	60.8	(106)	907	(30)	3,012	(139)
10963	64.0	(64)	957	(25)	3,450	(72)
10965	63.0	(78)	862	(37)	3,021	(136)
10967	56.9	(160)	775	(58)	3,020	(137)
10969	58.2	(144)	520	(156)	2,885	(161)
10997	60.8	(109)	681	(89)	2,727	(173)
10999	60.0	(116)	769	(60)	3,047	(131)
District	**62.0**		**826**		**3,063**	
Berlin	**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data
Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

> "The abandonment of car-friendly urban planning approaches has created space for new residential development, while formerly desolate areas offer space for the development of entire neighbourhoods, even in central locations."

+6,716
housing balance 2015–2020

+1,614
natural net population balance 2021

37.2
living space per inhabitant in m²

57.8
share of population aged 29 to 64 in %

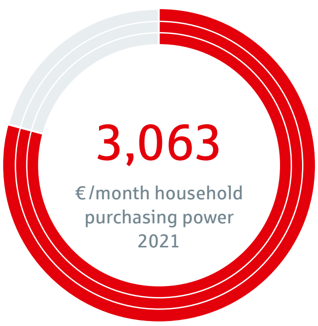
buildings, some of which are located directly on the banks of the Spree are among the most expensive in Friedrichshain-Kreuzberg.

The postwar modernist estates in Friedrichshain-Kreuzberg attract less attention than other neighbourhoods. Here, new housing was developed on a grand scale in both East and West Berlin between the 1960s and 1980s. The area east and southeast of Alexanderplatz in Friedrichshain contains a large number of prefabricated buildings with plenty of green spaces in between – and it's incredibly quiet and peaceful here, despite the central location. The large housing estate at Hallesches Tor is a major residential development in Kreuzberg. This development was recently expanded by removing car parks – relics of a car-friendly city planning approach – and replacing them with new apartment buildings. Potential has been tapped in the past, and still continues to be tapped, for new construction on a large scale in Kreuzberg. For example, the formerly desolate area around the Gleisdreieck underground station has long since been turned into a park with adjacent residential buildings. ■

> "Mediaspree is slowly starting to take its final shape, but construction cranes are still dominating the skyline."

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings

Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail

Bahrfeldstraße

Developer: **HOWOGE**
Area: **Friedrichshain**
Street: **Bahrfeldtstraße 33/34**
Residential units: **63**
Type of use: **rent**
Rent €/m²: **from 6.50**

© ZOOMARCHITEKTEN

Quartier Osthafen

Developer: **WBM**
Area: **Friedrichshain**
Street: **Modersohnstraße 61, 67A, 72**
Residential units: **110**
Type of use: **rent**
Rent €/m²: **from 6.50**

© S&P Sahlmann

Lichtenberg

Whether it's the neighbourhoods marked by prefabricated building estates or the village-like subdistricts on the outskirts of the city: continued demand for housing is driving new development.

Lichtenberg's ten subdistricts are quite diverse, offering everything from a harness racing track to the Tierpark zoo, large housing estates, green oases, villas and lakes. More and more families with children have moved to Lichtenberg over the past few years, where apartments are less expensive than in the neighbourhoods inside the circular S-Bahn train line (the "Ring"). Moreover, regardless of whether you live in one of the district's central neighbourhoods or closer to the outskirts, good S-Bahn and underground connections as well as trams ensure easy travel to other parts of Berlin. The Lichtenberg subdistrict offers few indications that its history goes all the way back to the 13th century, and that Lichtenberg was granted town privileges in 1907. Here, in the western part of the district, the prefabricated housing estates along Frankfurter Allee set the tone.

A pleasant contrast is offered by the Herzberge landscape park just to the north, which features ponds, sheep grazing meadows, orchards and biotopes, and thus creates an atmosphere that combines agriculture, nature conservation and opportunities for local recreation. The Weitlingkiez neighbourhood is located south of Frankfurter Allee, right next to Lichtenberg railway station. Not far from here, you can also find the Victoriastadt neighbourhood. Old buildings dominate both of these neighbourhoods. The buildings have been significantly upgraded, which, according to district officials, has led to nearly all the residents being completely "replaced". To the south lies the Rummelsburger Bucht bay neighbourhood and its many town houses that offer a pleasant residential atmosphere on the water, not to far from the centre of the capital. Further east towards the outskirts of the city is Karlshorst,

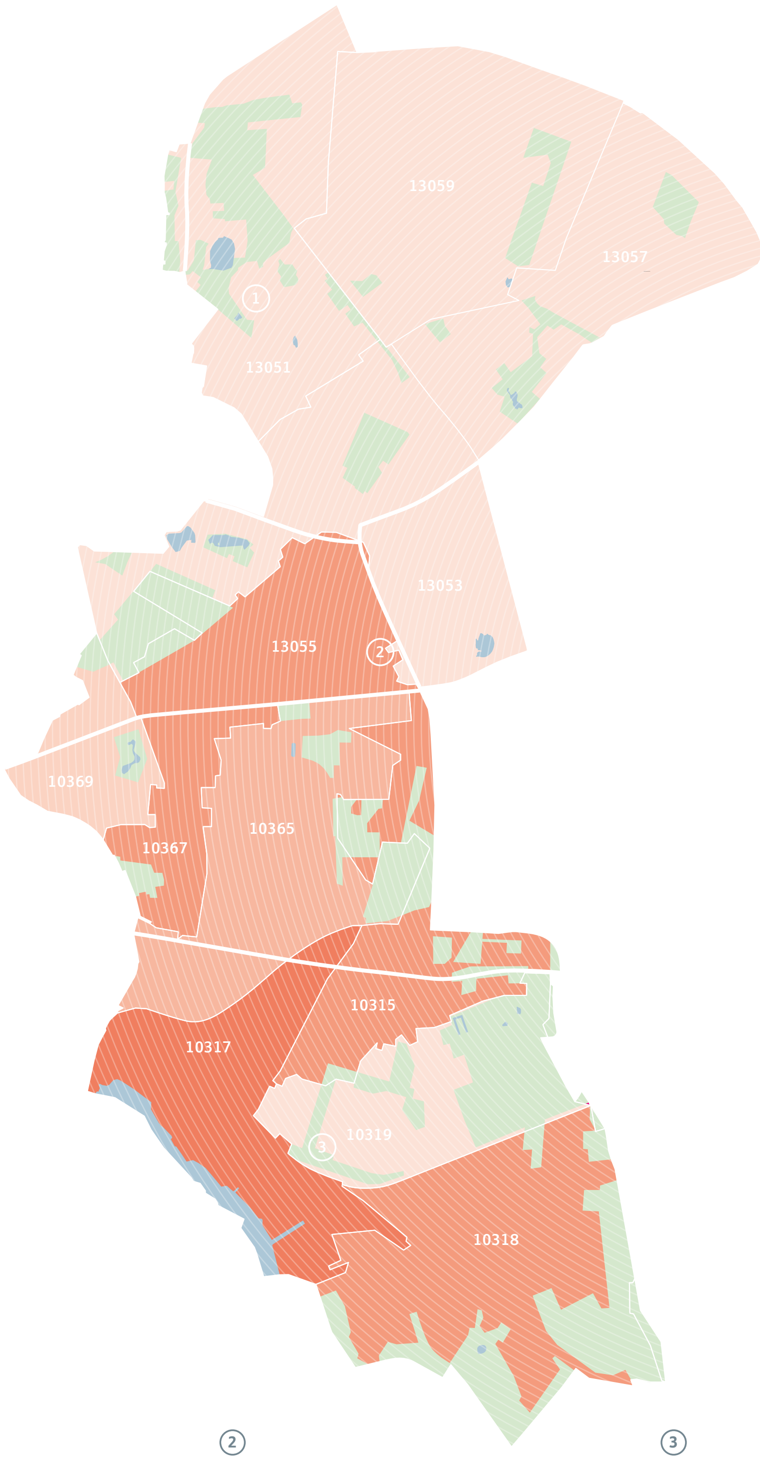
61
General schools

12
S-Bahn & underground stations

1,029
Area for sports, leisure and recreation in ha

Basic rent for apartments in apartment buildings in €/m²/month

- 14.00 and above
- 13.00 to 13.99
- 12.00 to 12.99
- 11.00 to 11.99
- 10.00 to 10.99
- 9.00 to 9.99
- 8.00 to 8.99
- to 7.99
- Insufficient number of cases



① Zingster Straße, eastern side

Since most of the workers came from the district of Rostock, the street names were named after their place names, which is why the estate is also affectionately called Ostseeviertel. The Linden-Center shopping mall opened in 1995 is located on Prerower Platz. With the Wustrower Park and the Dekrapfuhl, where the protected sand lizard lives among others, beautiful nature parks have been created.

② Weiße Taube

This quarter was named after a former restaurant located on the site. The restaurant “Weiße Taube”, opened in 1821, and stood rather desolate together with a few houses on the outskirts of Alt-Hohenschönhausen. From 1996, beautiful three- to four-storey apartment buildings were built. In the near future a new, beautiful and up-and-coming quarter will be built here.

③ Sewanstraße

The former Hans-Loch quarter was built in the 1960s. Due to the building renovations, the interesting architecture of the many different building types is unfortunately no longer so visible. Splanemann-Siedlung is particularly exciting. As early as the 1920s, two-storey and three-storey houses were assembled from concrete slabs, making them the first prefabricated buildings in Germany.

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data

Post-code	Number of rental offers	Basic rent in all market segments 1) in €/m²/month		Basic rent in bottom market segment 1) in €/m²/month		Basic rent in top market segment 1) in €/m²/month	
10315	517	10.09	(119)	5.88	(145)	23.54	(23)
10317	302	11.00	(83)	6.39	(111)	20.53	(62)
10318	246	10.18	(116)	6.23	(122)	16.42	(133)
10319	348	6.70	(181)	5.43	(172)	11.02	(180)
10365	357	9.14	(145)	5.45	(169)	14.40	(157)
10367	105	10.40	(110)	6.20	(124)	17.31	(114)
10369	81	8.01	(161)	5.93	(143)	14.28	(158)
13051	294	6.21	(187)	5.32	(181)	12.94	(166)
13053	196	7.20	(171)	5.33	(178)	13.16	(163)
13055	391	10.00	(122)	5.92	(144)	14.45	(156)
13057	162	7.19	(172)	5.42	(173)	11.00	(181)
13059	58	6.55	(182)	5.33	(178)	12.50	(169)
District	**3,057**	**8.47**		**5.48**		**16.67**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**	

Housing cost

Post-code	Apartment size 1) in m²		Total housing cost 2), avg. in €/month		Household purchasing power, avg. in €/month	
10315	53.8	(181)	543	(146)	3,117	(117)
10317	60.5	(111)	666	(94)	2,899	(158)
10318	64.0	(64)	652	(99)	3,571	(59)
10319	57.1	(154)	383	(182)	3,211	(103)
10365	56.0	(166)	512	(158)	3,014	(138)
10367	54.5	(178)	567	(139)	2,949	(154)
10369	52.4	(185)	420	(174)	3,501	(64)
13051	50.4	(186)	313	(187)	3,374	(81)
13053	62.2	(87)	447	(169)	3,780	(37)
13055	61.0	(101)	610	(118)	3,590	(54)
13057	63.0	(76)	453	(167)	3,064	(129)
13059	54.6	(177)	358	(186)	3,221	(102)
District	**57.4**		**486**		**3,268**	
Berlin	**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data
Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

"Whether it's densely built-up urban areas or a provincial feel and charm, old buildings or new residential developments: Lichtenberg's subdistricts have a lot to offer, including good transport connections."

+10,311
housing balance
2015–2020

+244
natural net population balance 2021

34.9
living space per inhabitant in m²

49.7
share of population aged 29 to 64 in %

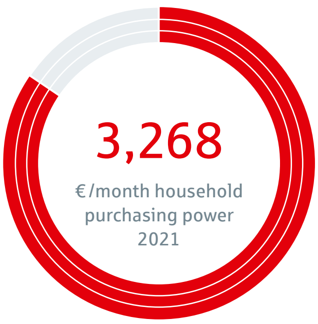
with a historical centre that has a provincial feel and charm made all the more pronounced by the presence of old villas. Karlshorst has also been the site of new construction in recent years. However, plans to further build up the area directly next to the harness racing track have been met with opposition by those concerned with nature conservation and ensuring sufficient areas of fresh air in the neighbourhood.

It was exactly 50 years ago that the cornerstone for the first contiguous large housing estate of prefabricated buildings in the GDR was laid in the Lichtenberg subdistrict of Fennpfuhl. This estate remains one of the most densely populated neighbourhoods in Berlin. The large housing estates of Hohenschönhausen are located in the northern part of Lichtenberg. Around 57,000 people live in Hohenschönhausen. As you reach the northern edges of Lichtenberg, which border on Brandenburg, the atmosphere turns rather rural. For example, the Malchow, Wartenberg and Falkenberg subdistricts are dotted with agricultural settlements containing houses and farm buildings from the Gründerzeit. ■

> "Families with children are also increasingly starting to appreciate the multifaceted quality of life that Lichtenberg has to offer."

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings

Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail

Münstertor

Developer: **Ten Brinke**
Area: **Rummelsburg**
Street: **Münsterlandstraße 60/62**
Residential units: **50**
Type of use: **condominium**
Prices €/m²: **e.g. 5,650–6,200**

© Ten Brinke

Seehausener Straße

Developer: **HOWOGE**
Area: **Neu-Hohenschönhausen**
Street: **Seehausener Str. 29/31/33, Pablo-Picasso-Str. 35/35A, Seehausener Str. 60**
Residential units: **210**
Type of use: **rent**
Rent €/m²: **from 6.50**

© Goldbeck

Marzahn-Hellersdorf

More than just big housing estates: Marzahn-Hellersdorf is also home to the largest concentration of detached houses in Berlin, and the most extensive contiguous site of manufacturing company locations as well – not to mention attractive natural and landscaped spaces.

The district is known outside the capital mainly for the large housing estates in Marzahn and Hellersdorf, where around 100,000 apartment units were built between 1977 and 1992. The Biesdorf, Kaulsdorf and Mahlsdorf subdistricts in the southern part of Marzahn-Hellersdorf paint a very different picture of the district, however, as together they are home to the largest contiguous series of detached houses in Berlin, and also one of the largest in Germany. Marzahn-Hellersdorf's five subdistricts were originally independent villages that were first mentioned in documents back in the 14th century. Historical structures can still be seen in the village centres in Kaulsdorf and Marzahn, and all of these structures are now listed.

Marzahn-Hellersdorf has continuously improved its social infrastructure over the last few years, particularly with regard to schools and leisure facilities. The share of the total area of the district accounted for by green spaces is around 19 per cent. The largest green spaces are the areas of Seelgraben, Hönower Weiherkette and the Kaulsdorfer Seen lakes. Then there's the Gärten der Welt (Gardens of the World) park in Wuhletal, which extends over an area of 43 hectares and attracts both Berliners and tourists from all over the world. A cable car runs above the valley and Kienbergpark, which is part of Gärten der Welt, and discussions are now under way about possibly integrating the cable car line into Berlin's public transport system.

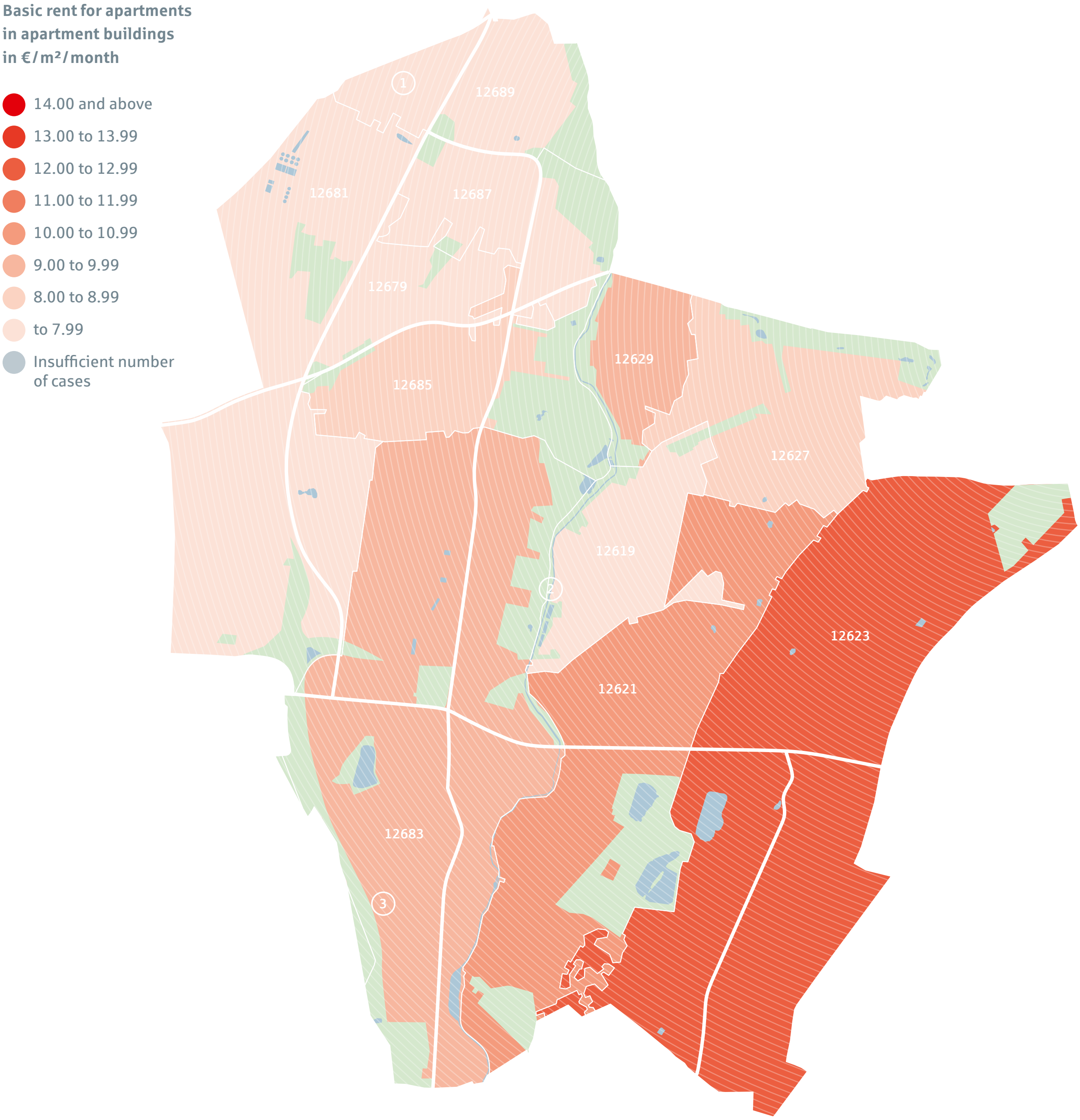
Marzahn-Hellersdorf has established itself as a centre for the healthcare industry and is home to, among other facilities, the Unfallkrankenhaus

58
General schools

18
S-Bahn & underground stations

955
Area for sports, leisure and recreation in ha

Basic rent for apartments in apartment buildings in €/m²/month



① Marzahn West

The western part of Marzahn has a very interesting mix of homes and apartments. This area is divided by Schwarzwurzelstraße. On one side of this "dividing line" are pleasant detached, terraced and duplex houses, while the other side contains the typical prefabricated building estates Marzahn is famous for. Residents love to spend time at the water playground here, which features eight mythical water-spewing creatures.

② Kaulsdorf Nord I

Many beautiful green spaces, such as Clara-Zetkin-Platz and Pocket-Park, are integrated into the open prefabricated building estates in Kaulsdorf Nord. This neighbourhood contains many buildings from the 1980s, whereby the flats on the upper floors of these are particularly in demand. The people who live here appreciate the good condition of most of the apartments and buildings, which is a result of modernisation measures. They also like the neighbourhood and the fact that rents here are still relatively affordable.

③ Biesdorf-Süd

When you look around Biesdorf-Süd, you clearly see how it, Kaulsdorf and Mahlsdorf form the largest continuous area of detached and semi-detached houses in Berlin. Recreation and leisure are big around the Habichtshorst estates, the Grüne Aue neighbourhood and "Gut Champignon" – all of which are located near the Wuhle tributary and the popular Schmetterlingswiesen (butterfly meadows). Also very popular is the nearby Biesdorf man-made lake.

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data									Housing cost					
Post-code	Number of rental offers	Basic rent in all market segments[1] in €/m²/month		Basic rent in bottom market segment[1] in €/m²/month		Basic rent in top market segment[1] in €/m²/month			Apartment size[1] in m²		Total housing cost[2], avg. in €/month		Household purchasing power, avg. in €/month	
12619	129	6.50	(184)	5.00	(187)	11.37	(175)		57.0	(156)	371	(184)	2,971	(149)
12621	69	10.14	(118)	7.70	(23)	16.90	(124)		72.0	(20)	730	(70)	4,345	(12)
12623	167	12.20	(53)	8.13	(15)	15.40	(143)		70.2	(23)	856	(39)	4,282	(14)
12627	519	8.96	(150)	6.18	(127)	12.92	(167)		60.0	(116)	538	(148)	3,029	(133)
12629	206	9.32	(142)	6.23	(122)	12.29	(170)		61.0	(101)	569	(138)	2,997	(144)
12679	260	6.93	(179)	5.24	(185)	10.57	(184)		52.7	(184)	365	(185)	3,104	(120)
12681	130	7.12	(174)	5.42	(173)	10.01	(186)		53.0	(183)	378	(183)	3,383	(79)
12683	259	9.99	(123)	6.50	(94)	16.67	(127)		60.0	(116)	599	(124)	4,079	(20)
12685	196	7.92	(162)	5.62	(159)	11.28	(179)		67.4	(39)	534	(152)	3,571	(58)
12687	197	7.73	(167)	5.61	(162)	10.94	(182)		55.7	(171)	431	(172)	3,445	(75)
12689	275	6.96	(178)	5.16	(186)	14.13	(159)		56.0	(169)	390	(181)	2,991	(146)
District	**2,407**	**8.27**		**5.53**		**13.50**			**59.0**		**488**		**3,454**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**			**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data

Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

> "Vast green spaces, including the Gardens of the World, and the extensive detached and semi-detached housing areas characterise the district, as do the large housing estates known beyond the region in the subdistricts that give it its name."

+7,507
housing balance
2015–2020

−169
natural net population
balance 2021

36.4
living space per
inhabitant in m²

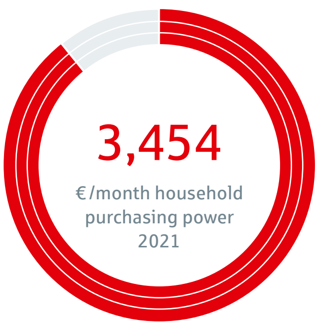
49.2
share of population
aged 29 to 64 in %

Berlin accident hospital and the Augenklinik Marzahn eye clinic, both of which provide care for patients far beyond the borders of Berlin and the region. Industrial and commercial parks with good transport connections make the eastern outskirts of Berlin interesting for companies from other business sectors as well. For example, with an area of approximately 90 hectares, the CleanTech Business Park in Marzahn is the most extensive contiguous site of manufacturing company locations in Berlin. Georg-Knorr-Park – the biggest project for further commercial and residential development – is now taking shape in Marzahn-Hellersdorf. Among other things, plans call for the construction of around 1,000 residential units, as well as 370 student apartments and commercial space for leasing. At least half of the residential units are to be publicly subsidised. The master plan for Georg-Knorr-Park was completed in 2020. ■

> “The 2020 master plan for the new quarter calls for construction of 1,000 residential units and 370 student apartments.”

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings

Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail

Quartier Stadtgut Hellersdorf

Developer: **GESOBAU**
Area: **Hellersdorf**
Street: **along Zossener Straße, Kastanienallee, Alt-Hellersdorf**
Residential units: **approx. 1,500**
Type of use: **rent**
Rent €/m²: **from 6.50**
© Ralph Rieger VisualServices Hamburg

Pöhlbergstraße/ Blumberger Damm

Developer: **STADT UND LAND**
Area: **Hellersdorf**
Street: **Pöhlbergstraße/ Blumberger Damm**
Residential units: **219**
Type of use: **rent**
Rent €/m²: **from 6.50**
© wiechers beck Gesellschaft von Architekten in Berlin

Mitte

The saturated subdistricts remain stable at a high level. The main sites for new construction are the areas around Alexanderplatz and Berlin Central Station. Nevertheless, the most dynamic development is to be found in Moabit, Wedding and Gesundbrunnen.

The term “Mitte” refers not only to the entire district but also to one of its six subdistricts – the nucleus of the capital, which stretches from the Brandenburg Gate to Alexanderplatz and includes the historical centre of Berlin. Here, in the area that was also the centre of the capital of the GDR until 1989, you can find many modern buildings, and the density of the urban landscape increases around Alexanderplatz as a result of the nearby high-rises. Most of the open space between Alexanderplatz and the Jannowitzbrücke bridge on the Spree has now been filled in with new buildings. The Mitte subdistrict doesn’t play much of a role as a residential location. Several luxury residential buildings can be found among the numerous office buildings and cultural venues in the subdistrict, while more modest residential buildings and larger-scale developments are to be found at the border to Kreuzberg, as well as north and east of Alexanderplatz in the form of prefabricated buildings that were constructed during the GDR era.

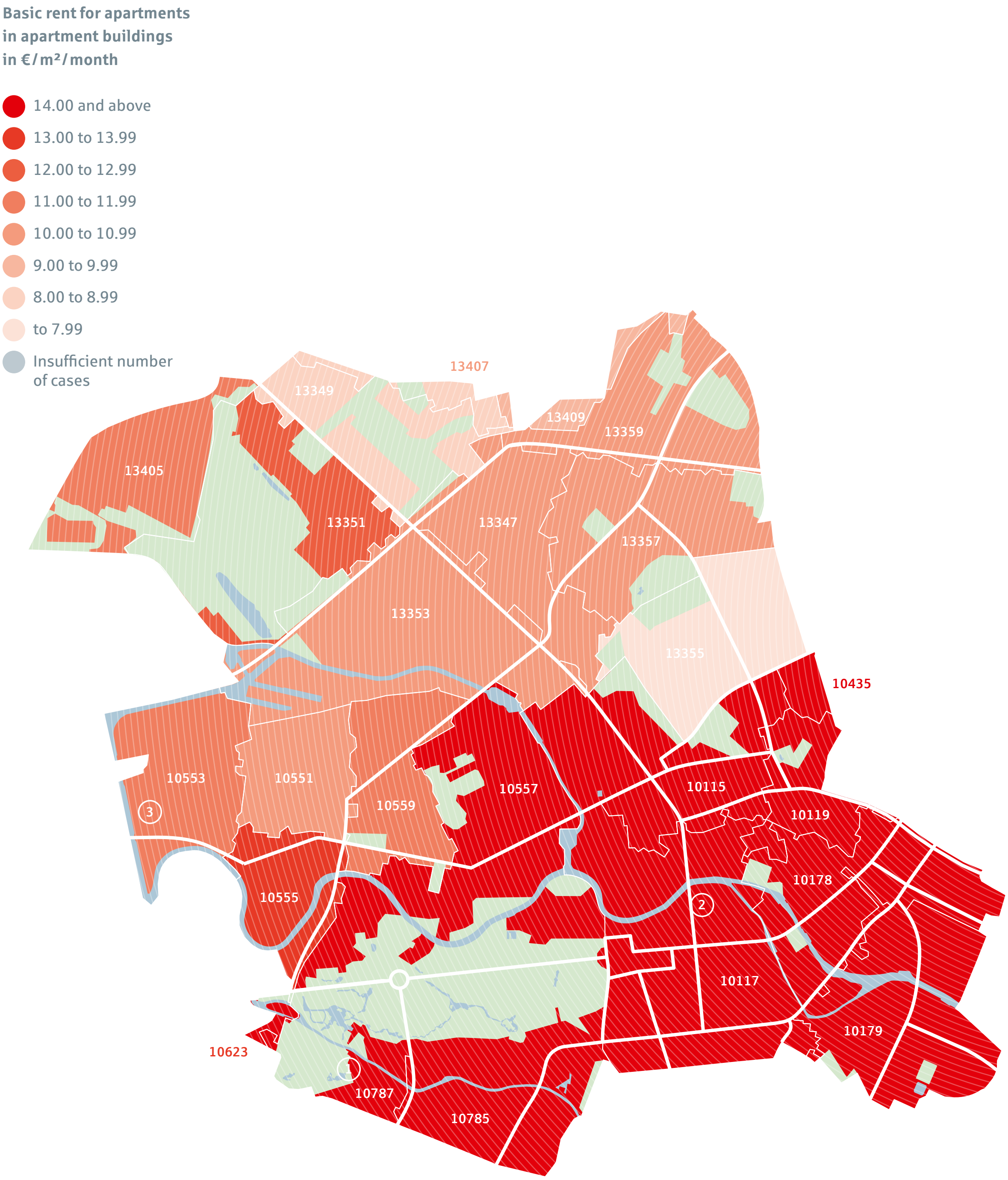
The Tiergarten subdistrict is also very much influenced by Berlin’s role as the capital of Germany, as part of it includes the government quarter. The embassy quarter is located between Potsdamer Platz and Tiergarten park on the other. This popular destination for excursion and recreation at the gates of Berlin was transformed into a colony of villas after 1828, and various countries then located their embassies here as well.

Only around ten per cent of the buildings in the Hansaviertel north of Tiergarten park remained standing after 1945. In 1952, West Berlin launched

75
General schools

51
S-Bahn & underground stations

746
Area for sports, leisure and recreation in ha



①
Stülerstraße
Stülerstraße is one of the gates to Tiergarten. As an extension of Budapester Straße to Tiergartenstraße, you will find the Syrian and Korean embassies as well as the turquoise building ensemble of the Nordic embassies of Denmark, Sweden, Finland, Norway and Iceland. The apartments are beautifully and quietly located between Rauchstraße, Drakestraße and Thomas-Dehler-Straße.

②
Unter den Linden, northern side
Unter den Linden is Berlin's most magnificent boulevard. It begins in the west with Pariser Platz and Germany's most famous landmark, the Brandenburg Gate. The northern part crosses Friedrichstraße and ends shortly before the Berlin Cathedral. On the way there, the sights are lined up one after the other: from the former Liebermann House, past the French and Hungarian embassies to the renowned Humboldt University in Berlin.

③
Huttenkiez
Here, Moabit is still Moabit. "Multi-culti" is cult in the area bounded by Kaiserin-Augusta-Allee, Beusselstraße, Sickingenstraße, the Spree and the Charlottenburger Verbindungskanal (connection canal). Both young and old meet here in one of the countless corner pubs or at the Dönermann around the corner. The living space is still relatively inexpensive, which is why young people who can do without Wi-Fi with their coffee also like to move here.

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data / Housing cost

Post-code	Number of rental offers	Basic rent in all market segments[1] in €/m²/month		Basic rent in bottom market segment[1] in €/m²/month		Basic rent in top market segment[1] in €/m²/month		Apartment size[1] in m²		Total housing cost[2], avg. in €/month		Household purchasing power, avg. in €/month	
10115	527	16.48	(8)	7.31	(40)	26.00	(9)	67.0	(40)	1,104	(11)	3,440	(76)
10117	312	15.47	(13)	7.66	(27)	25.14	(10)	75.8	(12)	1,173	(7)	4,068	(22)
10119	229	15.54	(12)	6.69	(79)	26.88	(6)	65.4	(46)	1,016	(20)	3,177	(110)
10178	190	18.00	(2)	8.57	(8)	28.92	(1)	59.9	(130)	1,078	(13)	3,433	(77)
10179	444	20.19	(1)	7.08	(57)	27.45	(3)	64.5	(59)	1,302	(4)	3,574	(57)
10551	202	10.70	(98)	6.50	(94)	18.97	(91)	55.1	(174)	590	(127)	2,976	(148)
10553	151	11.92	(62)	6.64	(82)	19.31	(83)	60.0	(116)	715	(76)	2,706	(175)
10555	150	13.50	(38)	6.89	(68)	22.84	(38)	60.0	(116)	810	(49)	2,970	(151)
10557	391	17.59	(4)	7.50	(30)	25.01	(11)	67.0	(40)	1,179	(6)	3,368	(82)
10559	174	11.19	(82)	6.62	(86)	22.50	(41)	60.9	(105)	681	(88)	2,863	(164)
10785	291	17.07	(7)	6.81	(72)	24.01	(19)	80.0	(4)	1,366	(1)	3,578	(56)
10787	75	15.00	(16)	6.76	(76)	28.85	(2)	60.0	(116)	900	(33)	3,643	(47)
13347	259	10.67	(99)	6.45	(102)	19.12	(85)	54.0	(179)	576	(134)	2,689	(177)
13349	134	8.34	(158)	6.05	(135)	15.81	(138)	57.2	(153)	476	(164)	2,743	(171)
13351	161	12.50	(48)	6.97	(63)	16.83	(126)	58.0	(145)	725	(72)	2,703	(176)
13353	252	10.97	(87)	7.09	(56)	19.71	(78)	54.9	(176)	602	(122)	2,643	(179)
13355	156	7.75	(165)	5.72	(155)	23.21	(29)	63.0	(81)	488	(163)	2,865	(163)
13357	274	10.73	(97)	6.43	(104)	20.00	(68)	57.9	(148)	621	(114)	2,849	(166)
13359	273	10.25	(114)	5.83	(147)	18.00	(100)	59.2	(137)	607	(120)	2,520	(190)
District	**4,645**	**13.91**		**6.53**		**25.00**		**62.7**		**871**		**3,032**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**		**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data
Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

> "The three subdistricts of Moabit, Wedding and Gesundbrunnen are still undergoing a significant transformation – accompanied by increasing demand and rising prices."

+12,659
housing balance
2015–2020

+1,317
natural net population
balance 2021

35.6
living space per
inhabitant in m²

52.2
share of population
aged 29 to 64 in %

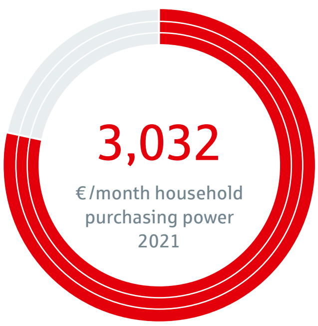
a competition to transform the Hansaviertel into a prototype for a new approach to urban planning that would move away from perimeter block development and towards a setup consisting of high-rises with green spaces in between. A total of 48 buildings were then constructed between 1955 and 1960, and all of them are now listed.

The Moabit, Wedding and Gesundbrunnen subdistricts have changed considerably over the last few years. A large share of existing buildings have been refurbished, and both demand for housing and housing prices are rising, whereby this also has to do with the proximity of large railway stations in Moabit and Gesundbrunnen, which give the nearby neighbourhoods a certain urban flair. In the case of Berlin Central Station, an entirely new neighbourhood for working and living – Europacity – is being built in the immediate vicinity. In the past, the area around Gesundbrunnen railway station attracted a lot of students looking for cheap housing. The resulting revitalisation of the neighbourhoods here has led to an increase in refurbishing activity and made Gesundbrunnen a more attractive place to live. ■

> "Most of the once desolate area between Alexanderplatz and the Jannowitzbrücke bridge has now been developed."

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings

Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail

Fürstenberger Straße

Developer: **Trei Real Estate GmbH**
Area: **Mitte**
Street: **Fürstenberger Str. 8–9/ Schwedter Str. 235–236**
Residential units: **117**
Type of use: **rent/retail**
Rent €/m²: **from 17.50**

© Dipl.-Ing. (FH) Tomislav Ankovic, pixellab. GmbH

Armenische Straße 2–12

Developer: **GESOBAU**
Area: **Wedding**
Street: **Armenische Straße 2–12 (even)**
Residential units: **95**
Type of use: **rent**
Rent €/m²: **from 6.50**

© Winking · Froh Architekten GmbH

Neukölln

Popular neighbourhoods with old buildings are being upgraded, the quality of life is improving – and prices are rising as a result. The southern part of the district features large estates that offer attractive housing on a grand scale.

A former airport and a new one have decisively shaped the development of the district over the last decade. After Tempelhof Airport closed in 2008, the residents of the neighbourhoods in the vicinity found that they were no longer in the flightpath of incoming aircraft – but instead were now living near the largest open space in Berlin. This made the northern subdistrict of Neukölln even more attractive and generated additional momentum for its further development. Neukölln's proximity to Kreuzberg has also attracted a new clientèle to its highly dense neighbourhoods with old buildings: creatives, students and expats have moved in, and the subdistrict has also become popular among tourists. Rents that were once quite favourable have increased significantly and extensive refurbishing operations have been undertaken to upgrade what in some cases were rather neglected buildings.

The new BER Airport began operating in 2020 just on the other side of the border to Brandenburg. In other words, a district that once came to an abrupt end at the Berlin Wall now ends at Berlin's new gateway to the world. Medium-term plans call for the extension of the U7 underground line to BER, which would further improve what are already good transport connections in the district.

Things are changing noticeably in Britz – the subdistrict located immediately outside the S-Bahn train line (the "Ring"). Here, perimeter block development is giving way to large housing estates. New residential housing on a grand scale was already a trend here back in the 1920s, serving

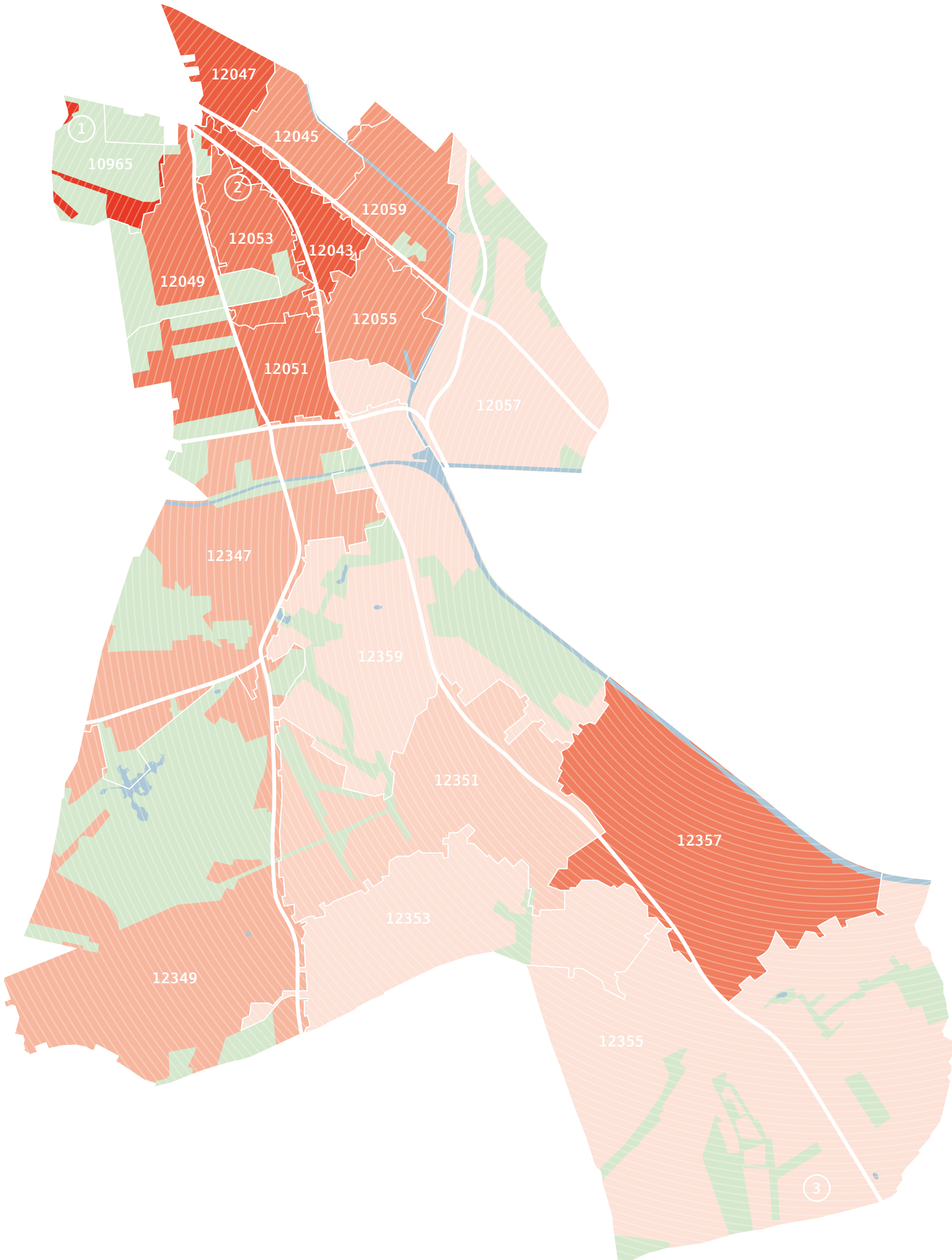
73
General schools

18
S-Bahn & underground stations

962
Area for sports, leisure and recreation in ha

Basic rent for apartments in apartment buildings in €/m²/month

- 14.00 and above
- 13.00 to 13.99
- 12.00 to 12.99
- 11.00 to 11.99
- 10.00 to 10.99
- 9.00 to 9.99
- 8.00 to 8.99
- to 7.99
- Insufficient number of cases



① **Hasenheide**

A new life-affirming quarter is forming around the Columbiadamm at the 50 hectare Volkspark Hasenheide. The beautiful and architecturally valuable apartments extend as far as the Tempelhofer Feld airfield. Hasenheide was not only once home to a rabbit enclosure built in 1678 for the electors to use for hunting; it is also the birthplace of the physical education movement influenced by "Turnvater Jahn" (father of gymnastics).

② **Donaustraße**

The increasingly popular Donaustraße runs parallel between Sonnenallee and Karl-Marx-Straße. In addition to the many beautiful old buildings erected around the turn of the century, many great bars and restaurants have established themselves here as the gateway to the exciting Weserkiez. Here, Barry Burns of the band Mogwai opened the bar "Das Gift" with others and since then has enriched Berlin with Scottish beer.

③ **Frauenviertel**

The "Women's Quarter" with around 1,700 apartments was completed in 1996. The 20 streets, paths and squares in the nice quarter were named after important women from politics, culture and science. In the adjacent Nordpark with the medieval fairytale village "Sherwood Forest", you can conquer a castle together with Robin Hood. The little ones can let off steam at the "Hänsel und Gretel" playground.

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data

Housing cost

Post-code	Number of rental offers	Basic rent in all market segments[1] in €/m²/month		Basic rent in bottom market segment[1] in €/m²/month		Basic rent in top market segment[1] in €/m²/month		Apartment size[1] in m²		Total housing cost[2], avg. in €/month		Household purchasing power, avg. in €/month	
12043	105	12.04	(57)	6.45	(102)	19.77	(76)	60.0	(115)	723	(73)	2,567	(186)
12045	141	10.17	(117)	6.36	(113)	21.93	(46)	57.0	(156)	580	(132)	2,589	(181)
12047	110	12.67	(46)	7.36	(38)	22.34	(44)	55.5	(173)	702	(79)	2,578	(184)
12049	186	11.43	(73)	6.85	(70)	22.97	(34)	50.3	(187)	575	(135)	2,550	(188)
12051	270	11.82	(65)	6.68	(80)	20.42	(65)	58.7	(141)	694	(81)	2,580	(183)
12053	105	11.35	(76)	7.12	(52)	20.55	(61)	56.5	(162)	642	(108)	2,599	(180)
12055	99	10.60	(102)	5.76	(153)	20.00	(68)	57.5	(150)	610	(119)	2,663	(178)
12057	125	7.00	(177)	5.60	(164)	11.36	(176)	59.0	(139)	413	(178)	2,574	(185)
12059	120	10.62	(100)	6.39	(110)	19.19	(84)	62.0	(88)	658	(96)	2,532	(189)
12347	211	9.48	(135)	6.09	(131)	17.53	(110)	66.3	(44)	629	(111)	3,027	(135)
12349	104	9.32	(142)	6.20	(124)	13.01	(164)	63.9	(73)	596	(125)	3,456	(69)
12351	105	8.40	(156)	6.04	(137)	17.00	(118)	62.0	(88)	521	(155)	3,272	(93)
12353	181	7.83	(164)	5.62	(159)	12.64	(168)	63.0	(78)	493	(161)	3,284	(92)
12355	159	7.90	(163)	6.02	(140)	14.90	(155)	64.1	(63)	506	(159)	3,693	(44)
12357	89	11.00	(83)	6.35	(114)	20.51	(63)	60.0	(116)	660	(95)	3,979	(27)
12359	81	7.39	(168)	6.06	(134)	15.38	(144)	56.7	(161)	419	(175)	2,915	(156)
District	**2,191**	**9.91**		**6.05**		**19.87**		**60.0**		**595**		**2,947**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**		**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data
Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

"A district that once ended at the Berlin Wall now stands just outside Berlin's new gateway to the world: Neukölln is linked to the new BER Airport via highways and railways."

+3,180
housing balance 2015–2020

+250
natural net population balance 2021

35.4
living space per inhabitant in m²

51.4
share of population aged 29 to 64 in %

as sort of a prototype for what would become the dominant development approach after the Second World War. The so-called "Hufeisensiedlung" (Horseshoe Estate), for example, is well known even beyond the architectural world and is now a World Heritage Site.

Like the Horseshoe Estate, the Gropiusstadt subdistrict, which was developed in the 1960s and 1970s as a satellite estate at the border to Brandenburg, is also part of the large housing estate tradition. The Gropiusstadt high-rises are home to approximately 18,500 apartments of various sizes and with different types of amenities. All of them are bright, however, and some offer spectacular views. The vacancy rate is extremely low, in large part due to the fact that rents are relatively low. Suburban estates dominate the scene in the Buckow and Rudow subdistricts, where new residential neighbourhoods are also being developed, as sufficient space for such development is available on the outskirts of Neukölln. ■

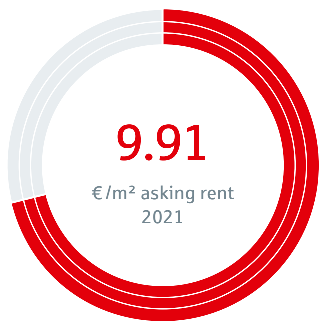
> "The northern part of Neukölln is now one of the most sought-after locations in the city, especially among students and creatives."

The district in comparison

Where is the district positioned in the urban fabric?

Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings



Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail

Friedrich-Kayßler-Weg

Developer: **degewo AG**
Area: **Gropiusstadt**
Street: **Friedrich-Kayßler-Weg 1**
Residential units: **151**
Type of use: **rent**
Rent €/m²: **from 6.50**

© S&P Sahlmann

Fritz-Erler-Allee

Developer: **degewo AG**
Area: **Gropiusstadt**
Street: **Fritz-Erler-Allee/ Agnes-Straub-Weg**
Residential units: **44**
Type of use: **Rent**
Rent €/m²: **from 6.50**
Special feature: **wood hybrid**

© B&O, DAHM Architekten + Ingenieure

Pankow

A lot of babies and new residents: Demand for apartments remains high in Pankow. Space for new construction is available – not just in open areas but also at old industrial sites.

New construction is the order of the day in the northeastern part of the capital. There's enough space for such construction as well: With an area of more than 103 square kilometres, Pankow is Berlin's second-largest district in terms of size. At the same time, housing is in great demand in a district that is already home to more than 410,000 people – more people than in any other district in the capital. In addition, a forecast was made several years ago that the number of residents in Pankow will have increased by more than 16 per cent by 2030. This potential growth can be explained by the district's high birth rate (the highest in Berlin after Mitte), as well as the fact that Pankow attracts an above-average number of new residents.

Pankow has 13 subdistricts, all of which are very different from one another. Two-thirds of the district's residents live in its three biggest subdistricts – Pankow, Prenzlauer Berg and Weißensee, which are also the most centrally located and therefore rather densely built up, with prices that are also higher than on the outskirts of the district. The least densely populated subdistricts are Blankenfelde and Malchow, a suburban area on the outskirts of Berlin, yet Blankenfelde and Malchow account for nearly 20 per cent of the total area of Pankow. New development potential was fully exploited in the northern part of Karow as early as the 1990s, when some 5,000 apartments were built along Achillesstraße in an estate development that has its own centre and associated infrastructure. Around 20,000 people live in Karow, including those who live in the aforementioned modern development consisting of detached houses and multi-family dwellings, with green spaces and playgrounds in between.

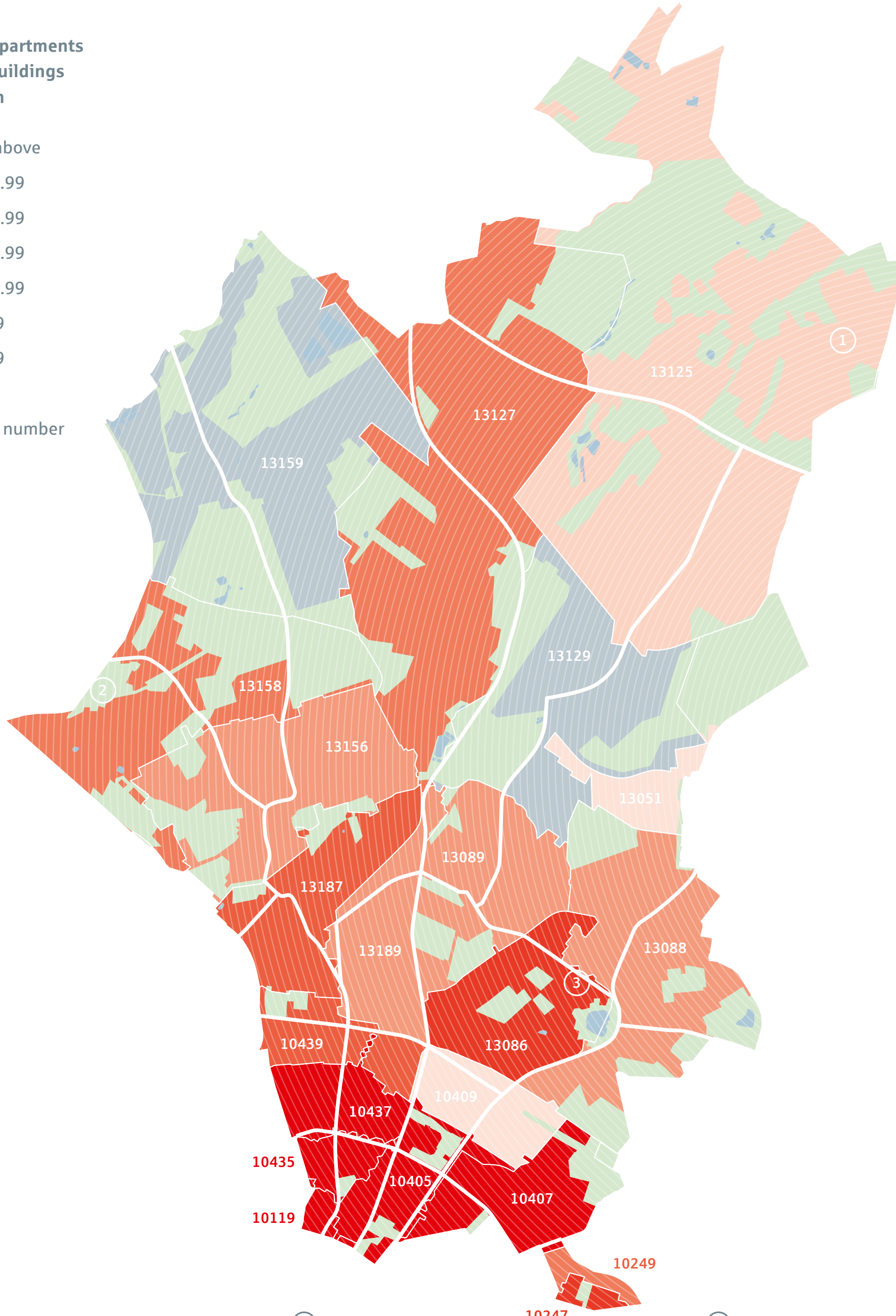
90
General schools

16
S-Bahn &
underground stations

1,501
Area for sports, leisure and recreation in ha

Basic rent for apartments in apartment buildings in €/m²/month

- 14.00 and above
- 13.00 to 13.99
- 12.00 to 12.99
- 11.00 to 11.99
- 10.00 to 10.99
- 9.00 to 9.99
- 8.00 to 8.99
- to 7.99
- Insufficient number of cases



①
Buch
With its quiet green surroundings, a wonderful old village centre and a beautiful palace church and adjacent palace garden, Buch offers plenty of space for fun, recreation and sports. This idyllic atmosphere is also leading to an increasing amount of new construction. These days, Buch is most well-known for “BBB” – BiotechPark Berlin-Buch, which is one of the largest biotech parks in Germany.

②
Rosenthal
Rosenthal borders on the beautiful Pankow subdistricts of Blankenfelde and Niederschönhausen. In the summer, residents enjoy swimming in Ziegeleisee lake in Lübars, which was created at a former clay pit site. The village-like atmosphere in Lübars – with pleasant detached houses both old and new, bumpy cobblestone streets, a historical village centre and idyllic natural surroundings – gives people a feeling of warmth at the edge of a city that, like any other, can sometimes feel cold.

③
Weißensee
Many Berlin residents flock to Weißer See lake (area: 8.5 hectares) in the summer to cool off in the water. The nondescript house formerly known as the Berthold Brecht Villa can be found at Berliner Allee 185 in the subdistrict that gets its name from the lake. Right around the corner is the beautiful Primo-Levi-Gymnasium secondary school and the “Munizipalviertel”. Like the buildings in the “Holländerviertel”, the houses here also have a bright look with red bricks and tiles.

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data / Housing cost

Post-code	Number of rental offers	Basic rent in all market segments[1] in €/m²/month		Basic rent in bottom market segment[1] in €/m²/month		Basic rent in top market segment[1] in €/m²/month		Apartment size[1] in m²		Total housing cost[2], avg. in €/month		Household purchasing power, avg. in €/month	
10405	344	14.00	(26)	5.61	(162)	24.14	(17)	62.8	(83)	879	(34)	3,558	(60)
10407	365	14.28	(25)	5.77	(152)	23.53	(24)	56.0	(166)	800	(51)	3,115	(118)
10409	208	7.36	(169)	5.33	(178)	19.08	(86)	55.0	(175)	405	(179)	2,894	(160)
10435	180	15.43	(14)	5.60	(166)	22.93	(36)	68.1	(36)	1,050	(17)	3,353	(85)
10437	359	14.00	(26)	6.72	(77)	22.93	(36)	59.7	(131)	835	(44)	3,028	(134)
10439	353	12.87	(44)	6.63	(84)	20.74	(56)	62.0	(88)	798	(52)	2,970	(150)
13086	399	13.04	(40)	7.53	(28)	19.06	(88)	61.0	(101)	795	(53)	3,111	(119)
13088	218	10.49	(104)	6.63	(84)	18.49	(95)	65.0	(50)	682	(87)	3,249	(97)
13089	48	10.92	(89)	8.44	(10)	20.29	(66)	59.5	(134)	650	(100)	3,754	(39)
13125	404	8.81	(154)	5.70	(157)	13.00	(165)	61.9	(93)	545	(145)	3,855	(34)
13127	238	11.60	(71)	8.13	(15)	16.49	(131)	74.1	(17)	859	(38)	3,789	(36)
13129	11	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4,032	(24)
13156	307	10.43	(106)	6.56	(90)	16.15	(136)	66.0	(45)	688	(84)	3,735	(40)
13158	151	11.70	(68)	8.09	(17)	15.74	(140)	65.0	(50)	761	(63)	3,688	(46)
13159	9	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3,293	(90)
13187	239	12.16	(54)	6.50	(94)	19.93	(74)	63.8	(74)	776	(57)	3,178	(109)
13189	207	10.80	(94)	6.04	(137)	19.63	(79)	61.8	(94)	668	(93)	2,953	(152)
District	**4,040**	**11.59**		**6.04**		**21.93**		**62.2**		**721**		**3,324**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**		**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data
Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

"Berlin's most populous district will continue to grow in the coming years and, in a similar fashion, prices will continue to rise even more – especially in the subdistricts of Pankow and Weißensee."

+9,737
housing balance 2015–2020

+1,020
natural net population balance 2021

39.3
living space per inhabitant in m²

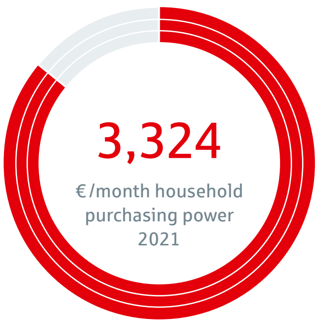
55.0
share of population aged 29 to 64 in %

The southern part of the Blankenburg subdistrict, which is also sparsely populated, contains the site for a planned 40-hectare new neighbourhood development that will include 6,000 apartments and additional commercial space. At the same time, potential for development still exists in the more urban locations in Pankow as well. For example, the “Pankower Tor” project will create a new neighbourhood over an area of more than 34 hectares at the former Pankow freight and marshalling yard. Pankower Tor will contain at least 1,500 apartments and also offer commercial space. The master plan for the new quarter was presented in 2021. Buch – Pankow’s northernmost subdistrict – is home to Campus Berlin Buch. This campus also includes one of the largest biotech parks in Germany, which houses the Max Delbrück Center for Molecular Medicine, as well as other research institutes and companies. Plans call for the development of additional necessary infrastructure for the campus, as well as residential construction that will be conducted by housing companies that serve the public interest. ■

> “A master plan already exists for transforming former railway land into a new quarter.”

The district in comparison

Where is the district positioned in the urban fabric?



Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings

Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail

Hofgarten Buch

Developer: **Bonava**
Area: **Buch**
Street: **Alt Buch 46 c+d**
Residential units: **58**
Type of use: **condominium**
Prices €/m²: **Ø 5,516**

Winsstraße 18

Developer: **Trei Real Estate GmbH**
Area: **Prenzlauer Berg**
Street: **Winsstraße 18**
Residential units: **187**
Type of use: **rent / retail**
Rent €/m²: **from 17.50**

Reinickendorf

Initial construction plans have been completed for a new quarter on the site of the former airport that will also include a research campus and a commercial park. The closure of the airport has made the subdistricts more attractive places to live.

Until now, Reinickendorf has had a reputation of being one of the most affordable places to live in Berlin. However, the closure of Tegel Airport is likely to drive up prices for two reasons. The first is that things have gotten a great deal quieter in many of Reinickendorf's subdistricts in the northwestern part of the capital. The second reason is that ambitious plans have been made to create a completely new neighbourhood at the site of the former Airport, with some 5,000 apartments that will accommodate up to 13,000 people: The "Schumacher Quartier" will be linked to neighbouring residential areas and thus ensure that they too will experience an improvement to social infrastructure and public spaces. Several new buildings will be added to the former airport terminals to create a new commercial and industrial park and a research campus that will house, among other things, a university, a conference centre and a start-up centre. A construction plan for a key section of this "Urban Tech Republic", as the site is to be known, was completed in December 2021, and modernisation and construction activities are scheduled to begin in 2024.

Two underground lines and three S-Bahn lines pass through Reinickendorf, which means a large part of the district already has very good connections to the rest of the capital. Extending the U6 underground line to the former airport terminals was discussed for a time, but the city ultimately decided against the project. It's also unlikely that the U8 will be extended to the Märkisches Viertel quarter any time soon, as

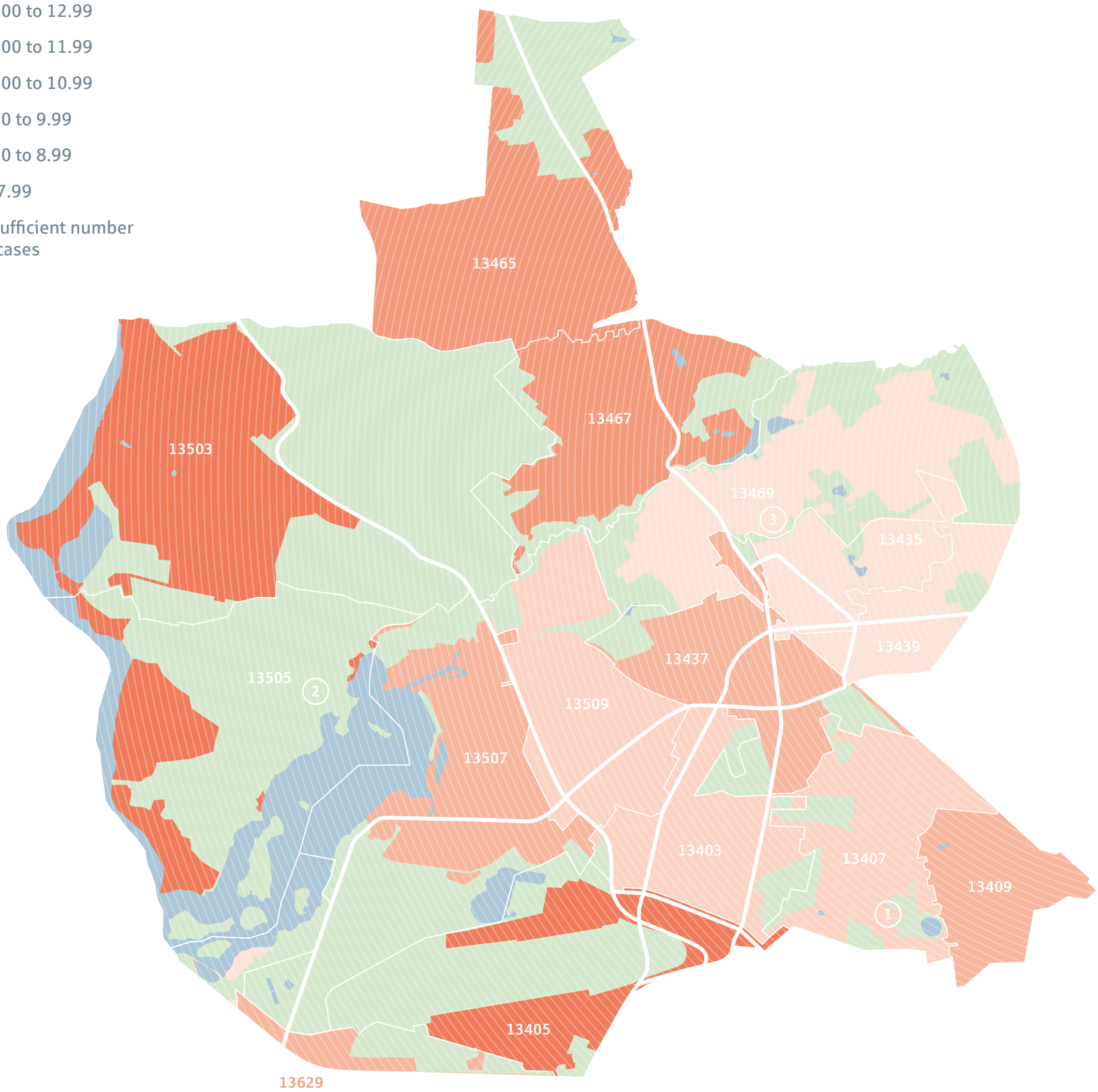
70
General schools

22
S-Bahn & underground stations

903
Area for sports, leisure and recreation in ha

Basic rent for apartments in apartment buildings in €/m²/month

- 14.00 and above
- 13.00 to 13.99
- 12.00 to 12.99
- 11.00 to 11.99
- 10.00 to 10.99
- 9.00 to 9.99
- 8.00 to 8.99
- to 7.99
- Insufficient number of cases



①
Schäfersee

The circular Schäfersee lake (five hectares, seven metres deep) with an adjacent park is one of the most beautiful recreational areas in Reinickendorf – it's a place for sports, relaxation and romantic boat rides. Pet owners love the fenced-in dog walk and dog training centre at Schäfersee, while nature lovers look forward to the annual planting of the "Tree of the Year". In line with the natural setting, most of the residential estates here have large leafy inner courtyards.

②
Tegeler Forst

Tegeler Forst (Tegel Forest) has an area of 2,169 hectares and is one of Berlin's most popular destinations for excursions. Tegeler Forst is home to Berlin's biggest tree – the "Burgsdorff Larch" – and also its oldest tree, "Dicke Marie". Tegeler See lake, the second-largest lake in Berlin (450 hectares), is located to the south of Tegeler Forst. The lake, which is part of a beautiful and popular recreational area, offers romantic steamboat trips and a wide range of leisure activities.

③
Rollbergesiedlung

In contrast to the otherwise cute estates of detached houses, a bold and courageous architectural approach was used to build the Rollbergesiedlung estate along Zabel-Krüger-Damm in the 1960s. This estate is also affectionately called the Schwarzwaldviertel (Black Forest Quarter) due to the names of the streets here. Star architects such as Josef Paul Kleihues and Hans Scharoun, who designed a 22-storey twin high-rise on Titiseestraße, have definitely left their mark here.

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006 – 2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data / Housing cost

Post-code	Number of rental offers	Basic rent in all market segments[1] in €/m²/month		Basic rent in bottom market segment[1] in €/m²/month		Basic rent in top market segment[1] in €/m²/month		Apartment size[1] in m²		Total housing cost[2], avg. in €/month		Household purchasing power, avg. in €/month	
13403	242	8.95	(151)	5.79	(149)	15.01	(149)	60.0	(116)	537	(149)	2,815	(168)
13405	72	11.00	(83)	6.46	(100)	20.69	(57)	58.4	(143)	642	(107)	3,029	(132)
13407	278	8.69	(155)	6.27	(118)	16.59	(129)	56.3	(165)	489	(162)	2,734	(172)
13409	399	9.68	(126)	6.60	(87)	16.49	(131)	55.7	(172)	539	(147)	2,789	(170)
13435	183	6.54	(183)	5.30	(182)	11.29	(178)	65.1	(48)	426	(173)	3,183	(107)
13437	98	9.01	(149)	6.90	(67)	12.01	(171)	57.2	(152)	515	(157)	3,103	(122)
13439	104	7.17	(173)	5.30	(182)	10.71	(183)	64.4	(61)	462	(165)	3,248	(98)
13465	70	10.86	(91)	7.11	(53)	14.92	(154)	76.0	(10)	825	(46)	4,677	(3)
13467	108	10.51	(103)	6.78	(74)	17.45	(113)	70.0	(24)	736	(69)	4,405	(11)
13469	194	6.86	(180)	5.44	(170)	17.10	(115)	72.6	(19)	498	(160)	3,619	(50)
13503	49	11.31	(77)	7.22	(44)	19.58	(80)	75.0	(13)	848	(42)	4,330	(13)
13505	41	11.54	(72)	8.88	(5)	17.65	(105)	75.0	(13)	866	(36)	4,508	(8)
13507	336	9.06	(146)	5.78	(151)	19.08	(86)	60.8	(107)	551	(143)	3,449	(73)
13509	190	8.12	(159)	6.20	(124)	15.00	(150)	53.9	(180)	437	(170)	2,950	(153)
District	**2,364**	**8.92**		**5.78**		**16.67**		**60.1**		**536**		**3,352**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**		**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data
Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

"An extension of the two underground lines cannot be expected any time soon. Instead, efforts to improve transport connections will focus on regional rail and the expansion of bus service."

+2,537
housing balance 2015–2020

–908
natural net population balance 2021

38.6
living space per inhabitant in m²

46.1
share of population aged 29 to 64 in %

that extension is third on the list of favoured underground projects in Berlin. The Märkisches Viertel is a satellite town that was built back in the 1960s. It is currently home to around 50,000 people and is surrounded by fields, meadows, small garden allotments and detached houses.

In contrast to the Märkisches Viertel, many of Reinickendorf's 11 subdistricts have a distinctive rural character. The Heiligensee subdistrict, for example, which was originally a so-called Angerdorf built around a village green, is located on a strip of land situated between the River Havel, Nieder-Neuendorfer See lake and Heiligensee lake. Until the beginning of the 20th century, the area's inhabitants mostly made their living in agriculture. Frohnau, which is located at the northern edge of the district, was planned and established by the "Berliner Terrain-Centrale" as an exclusive garden city between 1908 and 1910. Here you can find streets filled with villas and country houses, many of which were built between 1910 and the 1930s. ■

> "The end to the aircraft noise in Tegel has given the neighbourhoods in and around the subdistrict a significant boost."

The district in comparison

Where is the district positioned in the urban fabric?

Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings

Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail

Brienzer Straße 59

Developer: **Victoria Wohnungsbau GmbH**
Area: **Reinickendorf**
Street: **Brienzer Straße 59**
Residential units: **28**
Type of use: **condominium**
Prices €/m²: **approx. 6,636–9,571**

Veithaus Tegeler See

Developer: **Triwex Immobilien & Baumanagement GmbH**
Area: **Reinickendorf**
Street: **Veitstraße 13A**
Residential units: **14**
Type of use: **condominium**
Prices €/m²: **approx. 6,000–8,100**

Spandau

Spandau stands out through its old-town flair and idyllic location along the River Havel – although it's home to industrial facilities as well. The district is likely to be pulled much more closely into Berlin's orbit in future.

Several established residential areas situated between Brandenburg and the River Havel entice potential residents with their idyllic locations that offer plenty of green spaces and water. However, there's also room for new construction near the river, and this space is being used accordingly. The old town of the Spandau subdistrict is located opposite the spot where the River Havel meets the River Spree. Many of the alleys in the old town still look the same as they did several hundred years ago, and both historical and more modern buildings from different eras line the old town's streets. The remains of the old city wall from the 14th century still stand today, which gives the old town even more of a provincial feel and charm. The Spandauer Neustadt (New Town), on the other hand, is dominated by enclosed blocks of flats, mostly in four-storey buildings. Things look different yet on the other side of the Havel, south of where it meets the River Spree. Here, the residential neighbourhoods in Stresow are nestled in between industrial and commercial areas and garden allotments.

Spandau likes to flirt with the self-confidence that comes from its feeling of independence. Nevertheless, the district is likely to be pulled much more closely into Berlin's orbit over the next few years. For example, all indications point to an extension of the U7 underground line, which currently terminates at Spandau town hall. Of the four potential underground system expansion projects that have been studied for Berlin, the continuation of the U7 line to Heerstraße is the one most favoured by the Berlin Senate. Indeed, one

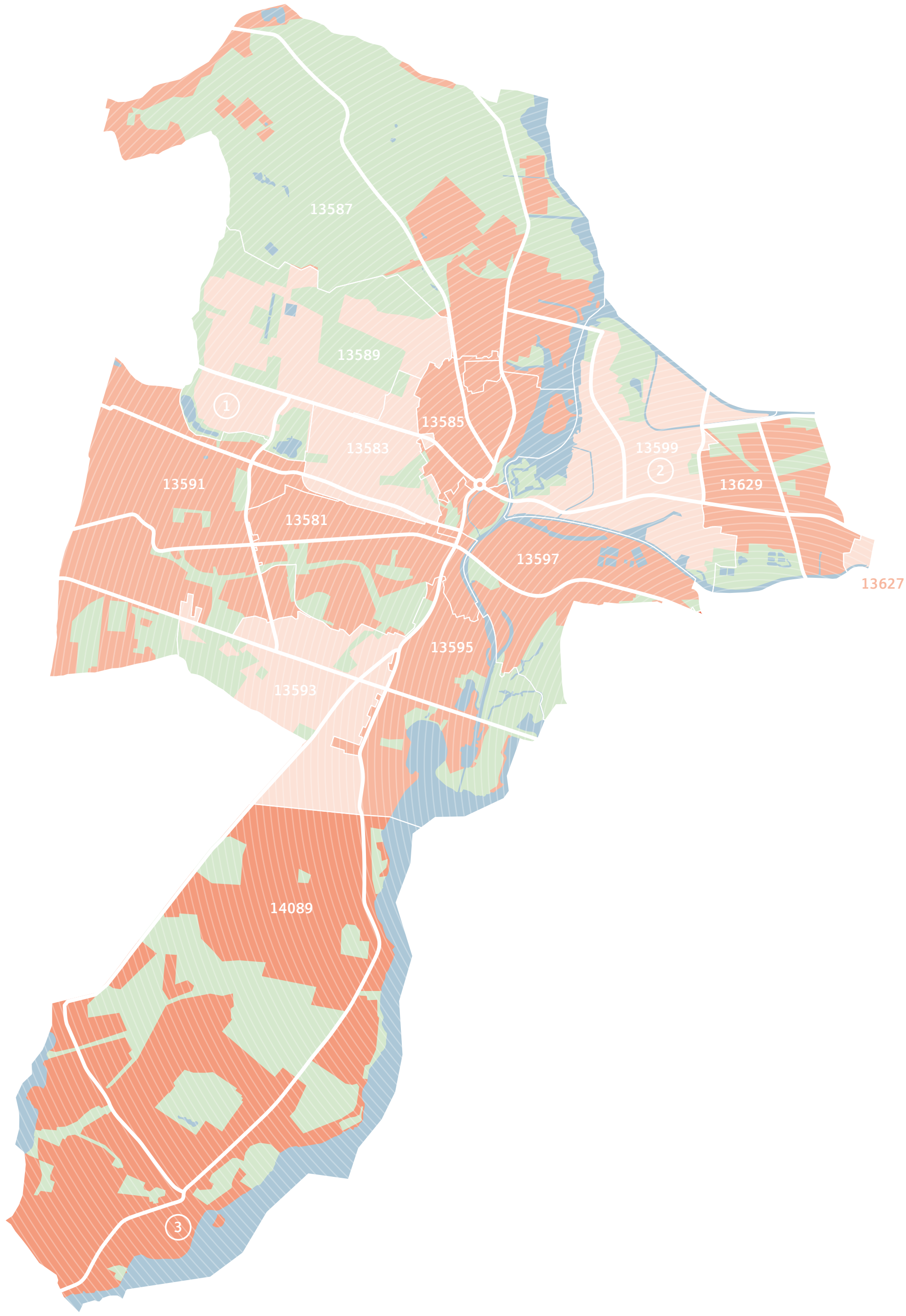
58
General schools

12
S-Bahn & underground stations

1,294
Area for sports, leisure and recreation in ha

Basic rent for apartments in apartment buildings in €/m²/month

- 14.00 and above
- 13.00 to 13.99
- 12.00 to 12.99
- 11.00 to 11.99
- 10.00 to 10.99
- 9.00 to 9.99
- 8.00 to 8.99
- to 7.99
- Insufficient number of cases



①
Gütersloher Weg

The Falkenhagener Feld redevelopment area was built directly on the outskirts of the town. Since the beginning of the 1960s, a large housing estate with four to sixteen-storey residential complexes with over 10,000 apartments has been built here. With the two Spektesee lakes and the Spektepark, as well as the detached and terraced house areas, the block structure in the quarter has been noticeably loosened up and an urban environment has been created.

②
Gartenfelder Straße

The “Reichsforschungssiedlung”, designed in 1928 by the founder of the Bauhaus, Walter Gropius and others, was built directly on Gartenfelder Straße in the 1930s. The urban quarter for around 12,000 people was the Weimar Republic’s largest housing project in Berlin. The competition, launched in 1927, was intended to search for new possibilities for more efficient, economical and better living.

③
Kladower Damm

The Kladower Damm is beautifully situated not far from the banks of the Havel with a view of the idyllic Wannsee lake. The historic estate park, Neukladow, with the associated manor house is also located here. You can have a wonderful day here – with a fantastic view from the plateau of the manor house. It is in close proximity to the Prussian castles and gardens, which were declared World Heritage sites by UNESCO in 1990.

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006 – 2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data

Post-code	Number of rental offers	Basic rent in all market segments[1] in €/m²/month		Basic rent in bottom market segment[1] in €/m²/month		Basic rent in top market segment[1] in €/m²/month	
13581	204	9.51	(130)	6.60	(87)	15.71	(141)
13583	300	7.29	(170)	5.49	(168)	11.32	(177)
13585	323	9.50	(131)	6.39	(111)	19.00	(89)
13587	206	9.02	(147)	6.64	(82)	15.16	(146)
13589	243	7.07	(176)	5.76	(153)	10.35	(185)
13591	184	9.40	(137)	6.43	(104)	15.75	(139)
13593	375	6.41	(185)	5.25	(184)	9.24	(187)
13595	250	9.50	(131)	5.85	(146)	15.13	(147)
13597	115	9.50	(131)	6.04	(137)	16.19	(134)
13599	336	7.74	(166)	6.15	(128)	11.60	(172)
13629	133	9.01	(148)	6.93	(66)	13.67	(161)
14089	62	10.83	(93)	7.08	(57)	18.50	(94)
District	**2,731**	**8.22**		**5.63**		**14.85**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**	

Housing cost

Post-code	Apartment size[1] in m²		Total housing cost[2], avg. in €/month		Household purchasing power, avg. in €/month	
13581	66.9	(43)	636	(109)	3,086	(127)
13583	57.2	(151)	417	(176)	2,803	(169)
13585	61.0	(101)	580	(133)	2,714	(174)
13587	61.4	(99)	553	(141)	3,001	(141)
13589	64.0	(64)	452	(168)	3,259	(96)
13591	64.0	(64)	601	(123)	3,607	(52)
13593	64.7	(57)	415	(177)	3,260	(94)
13595	59.9	(129)	569	(137)	3,103	(123)
13597	62.0	(88)	589	(128)	3,009	(140)
13599	55.8	(170)	432	(171)	2,913	(157)
13629	59.4	(135)	535	(150)	2,587	(182)
14089	69.7	(28)	755	(65)	4,625	(4)
District	**61.7**		**507**		**3,178**	
Berlin	**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data
Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

"The Berlin Senate is in favour of a plan to extend the U7 underground line to Heerstraße: A total of 40,000 new passengers are expected to use the extension, whereby Wilhelmstadt would benefit the most here."

+3,432
housing balance
2015–2020

–525
natural net population
balance 2021

36.6
living space per
inhabitant in m²

46.7
share of population
aged 29 to 64 in %

study shows that as many as 40,000 people per day would use the extension, which would also give the Wilhelmstadt subdistrict located south of the old town a direct connection to the underground system. Wilhelmstadt is characterised by enclosed residential neighbourhoods consisting for the most part of simple old buildings. Although the area south of Heerstraße is dominated by detached houses, it also contains several villas.

Major projects are being planned for the eastern part of Spandau, which is closer to the centre of Berlin. A new neighbourhood is being built in the Siemensstadt subdistrict, for example. Plans here call for the construction of office buildings, research facilities and production facilities, as well as 3,000 apartment units, in an area currently dotted with several historical buildings in Siemensstadt. Construction for the "Siemensstadt 2.0" project is scheduled to begin in 2022, and plans also call for the reactivation of a decommissioned stretch of S-Bahn track at the site. ■

> "Many new residential construction projects still offer living space near water."

The district in comparison

Where is the district positioned in the urban fabric?

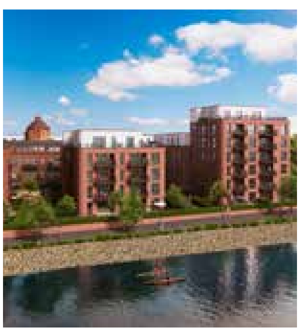
Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings

Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail



STADTLANDHAVEL

Developer: **CG Elementum AG**
Area: **Spandau**
Street: **Kleine Eiswerderstraße 14**
Residential units: **204**
Type of use: **condominium**
Prices €/m²: **approx. 6,900–9,800**

Askanierring

Developer: **WBM**
Area: **Spandau**
Street: **Askanierring in front of nr. 70**
Residential units: **128**
Type of use: **Rent**
Rent €/m²: **from 6.50**
Special feature: **First use by State Office for Refugee Affairs**

Steglitz-Zehlendorf

"Germany's Oxford" and a Prussian railway tradition: Big-city life and an idyllic rural atmosphere are never that far apart from one another. The district is also home to numerous scientific institutions.

The embassies of 13 countries are located in the southwestern part of Berlin. A chic urban atmosphere and beautiful natural surroundings are never that far apart from one another here. Schlossstraße in the Steglitz subdistrict in the northeast, for example, is one of the most popular shopping streets in Berlin. The surrounding area is densely built up and there's hardly any space left for new development. The "Steglitzer Kreisel" – a high-rise building 120 metres tall that is located at the end of Schlossstraße and was once used as a district administration building – is currently being converted into an apartment building with 330 units. Further west, towards the edge of the city and Potsdam beyond, the neighbourhoods are less built up and less densely populated. These neighbourhoods then give way to natural spaces, such as Grunewald forest, its lakes and the River Havel.

Still, the first villa neighbourhoods at the gates of Berlin were not built here but instead in the Lichterfelde subdistrict, starting with Lichterfelde West in 1860. Even today, stately Gründerzeit homes dominate the picture in Lichterfelde West, with large gardens, small street promenades and cobbled streets. Lichterfelde Ost was similarly designed to be a colony of villas but was more heavily damaged in the Second World War. The Dahlem subdistrict, which borders on Grunewald, is very well known for its luxurious residential buildings. Originally a royal estate, Dahlem was split up in 1901 in order to create a "German Oxford" – a villa neighbourhood with scientific and academic institutions. Today, Dahlem is home to Freie Universität Berlin as well as numerous important international scientific and research institutes.

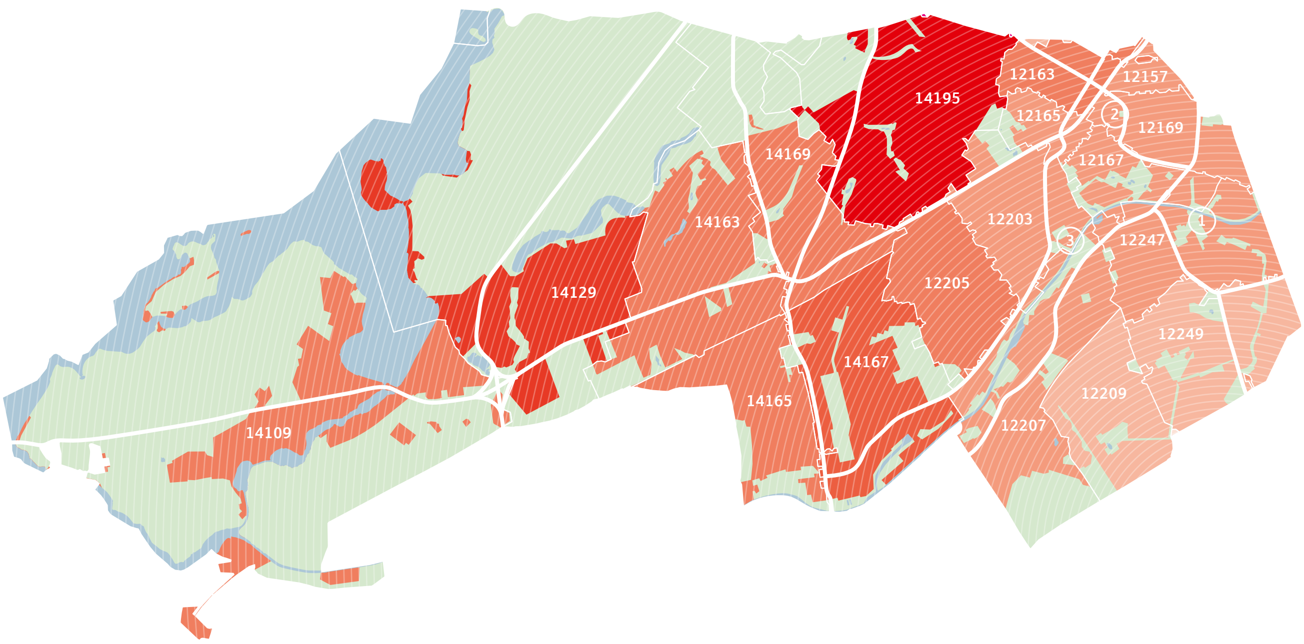
78
General schools

23
S-Bahn &
underground stations

1,013
Area for sports, leisure
and recreation in ha

Basic rent for apartments in apartment buildings in €/m²/month

- 14.00 and above
- 13.00 to 13.99
- 12.00 to 12.99
- 11.00 to 11.99
- 10.00 to 10.99
- 9.00 to 9.99
- 8.00 to 8.99
- to 7.99
- Insufficient number of cases



① **Südende**

Südende, which was established in 1872, used to belong to two farmers in Mariendorf who set up a type of suburb with country-style villas here. Up to 85% of the original beautiful structures in Südende were destroyed in August 1943, when British bombers became disoriented and ended up bombing Südende instead of the government quarter. It wasn't until the 1960s that work began to rebuild most of Südende.

② **Bergstraße**

Bergstraße runs through the Bismarckviertel neighbourhood, which back around 1900 featured lovely Gründerzeit homes that made it a pleasant and relaxing district of Steglitz, which was not yet part of Berlin at that time. The absolute architectural highlight here is the Lukaskirche Protestant church that was built in 1919. The church's Neo-Romanesque design makes it look a little like a castle. It was left relatively unscathed during the Second World War, and today it is a joy for its very active church community.

③ **Hindenburgdamm**

The Hindenburgdamm captivates with its quiet and clearly arranged multi-family dwellings and small apartment buildings. The futuristic campus of Benjamin Franklin University Hospital is the architectural highlight here. The hospital, which specialises in kidney diseases, was made one of Charité hospital's four locations in 2003. The Lichterfelde Manor House (also known as Carstenn Palace) with its park is also a particularly attractive place to visit when strolling along Hindenburgdamm.

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data / Housing cost

Post-code	Number of rental offers	Basic rent in all market segments[1] in €/m²/month		Basic rent in bottom market segment[1] in €/m²/month		Basic rent in top market segment[1] in €/m²/month		Apartment size[1] in m²		Total housing cost[2], avg. in €/month		Household purchasing power, avg. in €/month	
12163	155	11.93	(61)	7.84	(22)	18.73	(92)	69.0	(31)	823	(47)	3,357	(84)
12165	31	10.98	(86)	7.89	(21)	18.52	(93)	65.0	(50)	714	(77)	3,620	(49)
12167	145	10.43	(106)	6.95	(65)	16.67	(127)	58.7	(142)	612	(117)	3,182	(108)
12169	121	10.42	(109)	7.48	(32)	18.45	(96)	60.0	(116)	625	(112)	3,153	(113)
12203	169	10.74	(96)	7.32	(39)	17.51	(111)	58.0	(145)	623	(113)	3,589	(55)
12205	91	11.31	(77)	6.85	(70)	17.56	(109)	75.0	(13)	848	(42)	4,453	(10)
12207	193	10.04	(121)	6.30	(116)	20.60	(59)	64.6	(58)	649	(101)	3,455	(70)
12209	125	9.35	(140)	6.46	(100)	18.42	(97)	69.0	(31)	645	(106)	4,097	(19)
12247	159	10.27	(112)	6.60	(87)	17.60	(107)	61.9	(92)	636	(110)	3,451	(71)
12249	184	9.77	(125)	6.05	(135)	20.00	(68)	63.0	(82)	615	(116)	3,431	(78)
14109	85	11.94	(60)	7.50	(30)	19.00	(89)	76.0	(10)	907	(29)	4,532	(6)
14129	59	13.01	(41)	6.99	(62)	20.94	(53)	101.0	(1)	1,314	(3)	4,925	(2)
14163	86	11.30	(79)	7.39	(33)	18.00	(100)	65.4	(47)	739	(68)	4,487	(9)
14165	111	11.40	(74)	6.80	(73)	16.00	(137)	60.0	(116)	684	(86)	3,842	(35)
14167	143	12.50	(48)	8.20	(13)	17.00	(118)	77.8	(8)	972	(23)	4,554	(5)
14169	107	11.25	(80)	7.27	(41)	17.60	(107)	64.0	(64)	720	(74)	4,021	(26)
14195	149	14.44	(23)	9.10	(3)	23.94	(22)	78.5	(6)	1,134	(9)	5,049	(1)
District	**2,113**	**11.01**		**6.77**		**19.12**		**65.0**		**716**		**3,868**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**		**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data
Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

"A route extension that has long been under discussion would greatly improve the transit connection between the southwestern part of Berlin and the city centre."

+3,312
housing balance 2015–2020

−1,438
natural net population balance 2021

44.2
living space per inhabitant in m²

46.0
share of population aged 29 to 64 in %

In summer 2021, the Berlin Senate adopted a resolution to move ahead with the extension of the U3 underground line to the Mexikoplatz S-Bahn station. This route extension, which has long been a subject of discussion, would greatly improve the transit connection between the southwestern part of Berlin and the city centre. Residents of Dahlem and the northern part of Zehlendorf would especially benefit from this. Zehlendorf's link with the S-Bahn line in the southern part of the subdistrict can be traced back to the first Prussian railway, which began providing service to Potsdam in 1838. The independent rural community of Zehlendorf wasn't established until 1872, however. People have been building villas and country houses here since the early 20th century. ■

> "Shopping streets, upscale living, international teaching and research as well as lush forests and vast lakes – the southwest of Berlin has a lot to offer."

The district in comparison

Where is the district positioned in the urban fabric?

Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings

Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail

Das Albrecht

Developer: **PROJECT Immobilien**
Area: **Steglitz**
Street: **Albrechtstraße 87**
Residential units: **35**
Type of use: **condominium**
Prices €/m²: **approx. 6,150–7,087**

© PROJECT Immobilien

Zuhause im Quintett

Developer: **Ten Brinke**
Area: **Lankwitz**
Street: **Bruno-Walter-Straße 4–6**
Residential units: **31**
Type of use: **condominium**
Prices €/m²: **e. g. 5,100–5,830**

© Ten Brinke

Tempelhof-Schöneberg

This district's central neighbourhoods offer both upscale living and fashionable shopping. Locations that used to be less attractive are now benefiting from the transformation of the capital, while the peripheral areas offer a village-like charm.

Schöneberg had big-city ambitions even back at the beginning of the 20th century: The former independent municipality, which had over 100,000 residents when it was granted town privileges in 1898 (today's Schöneberg subdistrict has more than 123,000 people), decided to get to work and, inspired by the neighbouring city of Berlin, built an underground line between 1908 and 1910, thus becoming one of the first cities in the world with its own underground line. The famous high-end KaDeWe department store opened in 1907. The Schöneberg subdistrict has retained its urban middle-class flair for the most part. Potsdamer Straße, which was a well known social problem area for a time, is also gradually attracting new residents and businesses.

Viktoria-Luise-Platz and the Bayerisches Viertel (Bavarian Quarter) remain very much in demand as attractive places to live. In those areas where stately old buildings from the imperial era were left undamaged by the Second World War, you can still find old servant's stairways tucked behind impressive foyers and spacious apartments. Modern buildings were constructed in the parts of the Bavarian Quarter that suffered major damage in the war; the last remaining gaps were closed with new upscale buildings. The Friedenau subdistrict in the south still has a large number of old stucco buildings remaining. The district is also very green, thanks to the fact that many of the houses on the mostly quiet streets have front gardens.

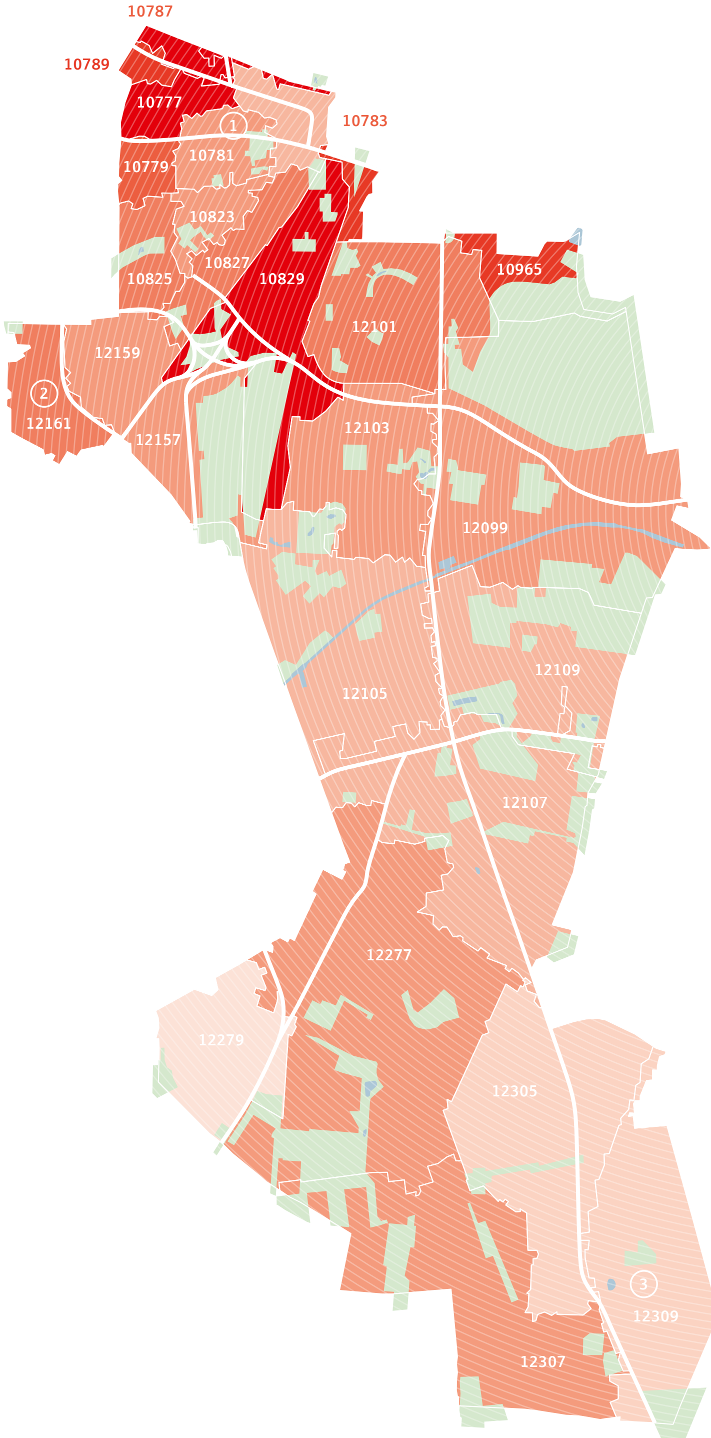
67
General schools

30
S-Bahn & underground stations

934
Area for sports, leisure and recreation in ha

Basic rent for apartments in apartment buildings in €/m²/month

- 14.00 and above
- 13.00 to 13.99
- 12.00 to 12.99
- 11.00 to 11.99
- 10.00 to 10.99
- 9.00 to 9.99
- 8.00 to 8.99
- to 7.99
- Insufficient number of cases



①
Nollendorfplatz
The Nollendorfplatz is the link to the Motzstraße and Winterfeldt districts. For many, Winterfeldtstraße and its side streets is the most beautiful place in Schöneberg. The family friendly Winterfeldt Market on Wednesdays and Saturdays is probably the most famous and most popular weekly market in Berlin. There is a reason why the local children's playground is called "Paradiesgärtchen" (paradise garden).

②
Friedenau
The 500 metre long Niedstraße, known as the Literature Mile, is a very interesting part of Friedenau. Günter Grass and Erich Kästner as well as the Communards around Rainer Langhans resided here. And because thinkers and hippies also grow up at some point, the old Friedenau neighbourhood now offers a bourgeois idyll. Stubenrauchstraße is home to the artist cemetery, where Marlene Dietrich and Helmut Newton, among others, were laid to rest.

③
Nahariyastraße
The charismatic skyscrapers in Nahariyastraße are not far from the historical centre of Lichtenrade. Built in the 14th century and restored after the Second World War, the village church is still a very popular place for romantic weddings today. Twice a year, the Giebelpfuhl is the setting for the wine and vintner festival and the atmospheric "Lichtenrader Lichtermarkt".

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data / Housing cost

Post-code	Number of rental offers	Basic rent in all market segments[1] in €/m²/month		Basic rent in bottom market segment[1] in €/m²/month		Basic rent in top market segment[1] in €/m²/month		Apartment size[1] in m²		Total housing cost[2], avg. in €/month		Household purchasing power, avg. in €/month	
10777	155	14.00	(26)	7.20	(46)	23.18	(30)	60.8	(108)	851	(41)	3,625	(48)
10779	63	12.35	(51)	6.15	(128)	22.73	(39)	56.3	(164)	696	(80)	3,327	(88)
10781	83	10.80	(94)	5.59	(167)	22.96	(35)	60.0	(116)	648	(103)	3,076	(128)
10783	118	9.33	(141)	5.79	(149)	20.04	(67)	56.0	(166)	522	(154)	2,872	(162)
10823	37	10.23	(115)	6.29	(117)	18.00	(100)	70.0	(24)	716	(75)	2,998	(143)
10825	71	11.37	(75)	5.62	(159)	21.20	(51)	57.0	(159)	648	(104)	3,099	(124)
10827	131	11.98	(58)	6.25	(121)	21.00	(52)	57.1	(155)	684	(85)	3,094	(125)
10829	149	15.56	(11)	7.52	(29)	23.30	(27)	60.8	(110)	945	(26)	2,855	(165)
12099	178	10.86	(91)	7.19	(47)	19.90	(75)	60.1	(114)	653	(98)	2,833	(167)
12101	48	11.69	(69)	7.19	(47)	17.05	(117)	65.0	(50)	760	(64)	3,126	(115)
12103	192	10.62	(101)	6.50	(94)	17.10	(115)	63.0	(78)	669	(92)	3,103	(121)
12105	179	9.61	(128)	6.08	(132)	16.90	(124)	58.0	(145)	557	(140)	3,119	(116)
12107	134	9.37	(139)	6.50	(94)	15.20	(145)	63.2	(75)	592	(126)	3,555	(61)
12109	106	9.94	(124)	5.98	(142)	15.00	(150)	59.0	(140)	586	(130)	3,155	(112)
12157	104	10.09	(120)	5.70	(157)	20.60	(59)	60.0	(116)	605	(121)	3,089	(126)
12159	69	10.43	(106)	7.26	(43)	21.54	(49)	59.1	(138)	617	(115)	3,445	(74)
12161	123	11.73	(66)	7.97	(20)	17.61	(106)	65.1	(49)	764	(62)	3,469	(65)
12277	117	10.49	(104)	6.55	(91)	24.13	(18)	61.6	(96)	646	(105)	3,713	(43)
12279	124	7.10	(175)	5.44	(170)	11.54	(174)	64.5	(60)	458	(166)	3,464	(67)
12305	125	8.94	(152)	5.72	(155)	17.00	(118)	64.0	(64)	572	(136)	3,919	(30)
12307	64	10.26	(113)	6.53	(93)	15.45	(142)	69.5	(30)	713	(78)	4,064	(23)
12309	168	8.06	(160)	5.83	(147)	13.33	(162)	65.0	(50)	524	(153)	3,599	(53)
District	**2,538**	**10.29**		**6.08**		**20.00**		**61.8**		**636**		**3,306**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**		**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data
Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

> "A former factory and harbour facility, the Tempelhof subdistrict is becoming most attractive at old industrial sites that have been refurbished. Major conversion work at the former Tempelhof Airport will still take several years to plan and complete."

+3,165
housing balance 2015–2020

–64
natural net population balance 2021

39.6
living space per inhabitant in m²

49.1
share of population aged 29 to 64 in %

Tempelhof, which is located further outside the city centre than Schöneberg, has always had more industry and commercial activity than Schöneberg. The subdistrict is currently undergoing the most dynamic development, and becoming most attractive, in those areas where old facilities are being converted to new use. Tempelhofer Hafen is a listed harbour facility on the Teltow Canal that attracts visitors with a shopping mall and event locations. Major additional conversion work will still take several years to plan and complete, particularly with regard to the buildings at the former Tempelhof Airport, which have a usable area of around 200,000 square metres and outdoor space totalling 55 hectares.

The picture changes gradually as you move farther south, to Mariendorf, which starts out with old Gründerzeit buildings and ends with large housing estates from the interwar and postwar years at the outskirts of the city. Marienfelde and Lichtenrade have a suburban character, and their historical centres still offer a village-like charm. ■

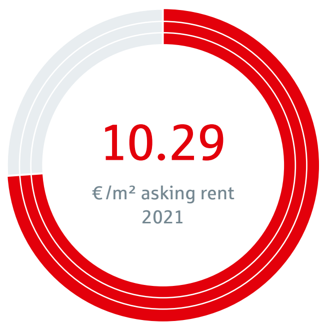
> “The conversion work at the former Tempelhof Airport will still take several years to plan and complete.”

The district in comparison

Where is the district positioned in the urban fabric?

Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings



Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail

Schöneberger Linse

Developer: **Gewobag**
Area: **Schöneberg**
Street: **Tempelhofer Weg**
Residential units: **211**
Type of use: **rent/retail**
Rent €/m²: **from 6.50**

© thoma architekten

Studio Living Berlin B.3

Developer: **PROJECT Immobilien**
Area: **Schöneberg**
Street: **Rembrandtstraße 20–21**
Residential units: **47**
Type of use: **micro apartments**
Prices €/m²: **approx. 5,597–8,148**

© PROJECT Immobilien

Treptow-Köpenick

With research institutes, high-tech firms and media companies, there's no lack of jobs in Treptow-Köpenick, or in the immediate surrounding area in the logistics and transport sectors. The district also offers good transport connections to the centre of Berlin, and plenty of natural spaces.

Treptow-Köpenick is both: the 31-storey office building (the tallest in Berlin) on one side of the Elsenbrücke bridge, and Müggelsee lake on the other, which, with an area of 7.4 square kilometres, is the biggest lake in the capital. Between the two there is much variety. For example, the subdistricts closer to the centre, such as Alt-Treptow and Oberschöneweide, are now being transformed from industrial areas into service sector locations. . A centre for sicence, business and media measuring 4.6 square kilometres has been built in the Adlershof subdistrict. This site is now home to six natural-science institutes of the Humboldt University of Berlin, eight non-university-affiliated science institutes and 553 high-tech firms and media companies. More than 22,000 people work here and 6,400 study here. This environment has also led to the development of several new neighbourhoods over the last few years, complete with shops, hotels and restaurants.

There's still space for further residential development in Treptow-Köpenick. The district accounts for nearly 19 per cent of Berlin's total area, far more than any other district. At the same time, only a little more than seven per cent of Berlin's population lives in Treptow-Köpenick. There are plenty of green spaces and forests between the River Spree and the River Dahme. Köpenick is located where the two rivers meet. Köpenick is known as a "city on water", and its varied historical buildings are protected as listed properties. In addition, the old city plan

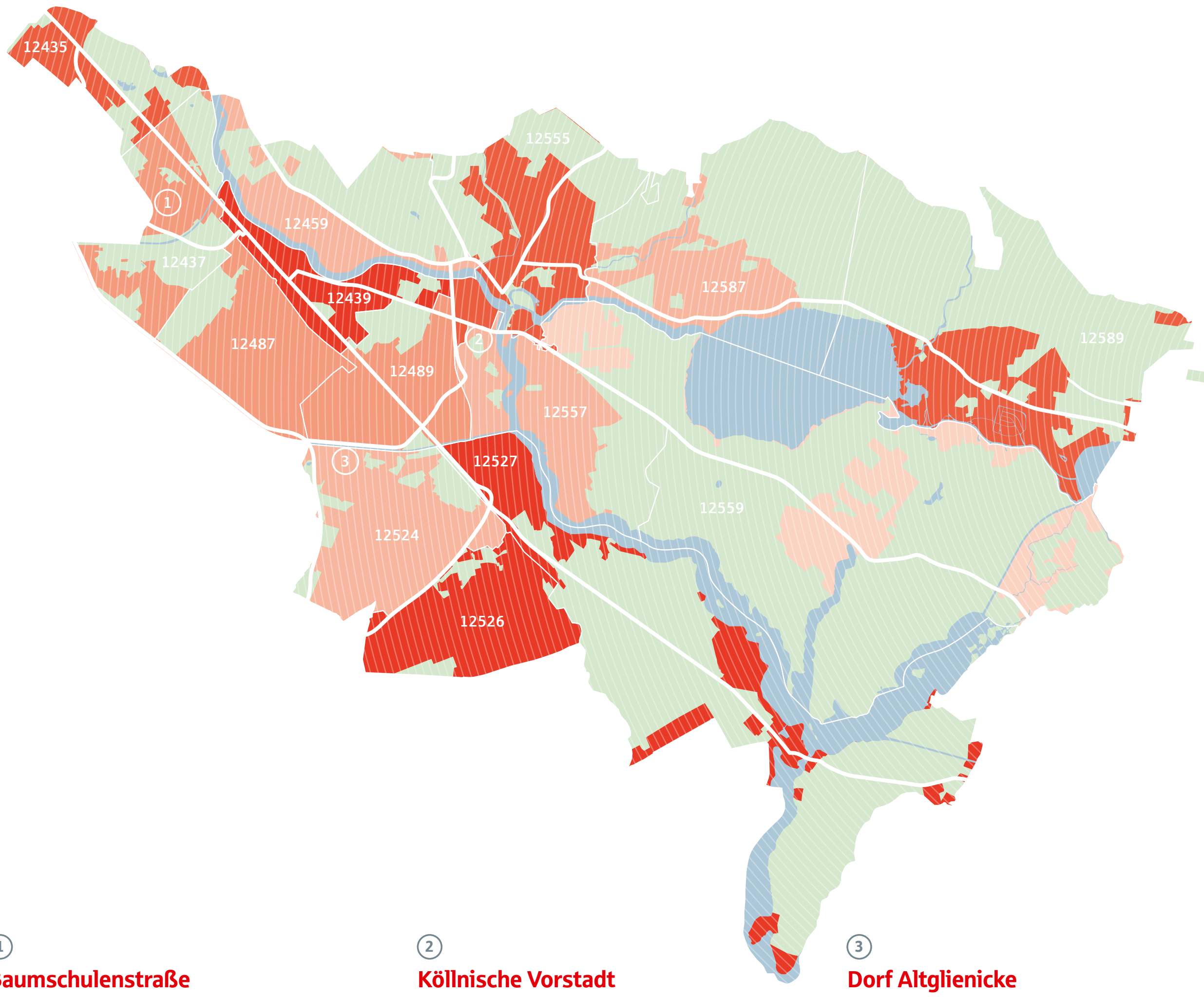
60
General schools

17
S-Bahn & underground stations

1,511
Area for sports, leisure and recreation in ha

Basic rent for apartments in apartment buildings in €/m²/month

- 14.00 and above
- 13.00 to 13.99
- 12.00 to 12.99
- 11.00 to 11.99
- 10.00 to 10.99
- 9.00 to 9.99
- 8.00 to 8.99
- to 7.99
- Insufficient number of cases



①
Baumschulenstraße

Around Baumschulenstraße, there are many interesting old buildings from the"Gründerzeit" as well as many beautiful new buildings. The many architectural highlights are interesting, such the residential and commercial building built at number 92 in 1928 with an expressionist façade, or the Protestant church "Zum Vaterhaus", which was consecrated in 1911 as the first church in Treptow.

②
Köllnische Vorstadt

With the industrialisation at the end of the 19th century, the Köllnische Vorstadt also evolved. The charming listed old buildings in the former Schönerlinde colony beautifully enclose the green central trees around the cemetery of the St Laurentius church community. Lucky are those who can sail with their boat directly from the jetty to the Dahme.

③
Dorf Altglienicke

The village of Altglienicke was already mentioned in 1375. Around the parish church, which was consecrated in 1895, large parts of the old village are still preserved. The Gagfah estate from the 1930s is particularly beautiful. The espionage incidents during the Cold War offer an exciting touch, as the Americans and the British tried to tap the Soviet embassy's telecommunication lines to the KGB headquarters here.

Source: CBRE based on market database by Value AG © Cartography: Nexiga, 2006–2014 Tom Tom

Rent and housing costs

The district in small-scale analysis

Housing market data / Housing cost

Post-code	Number of rental offers	Basic rent in all market segments[1] in €/m²/month		Basic rent in bottom market segment[1] in €/m²/month		Basic rent in top market segment[1] in €/m²/month		Apartment size[1] in m²		Total housing cost[2], avg. in €/month		Household purchasing power, avg. in €/month	
12435	123	12.09	(56)	6.12	(130)	21.43	(50)	61.5	(97)	743	(67)	3,001	(142)
12437	161	10.40	(110)	6.67	(81)	16.99	(122)	65.0	(50)	676	(90)	2,896	(159)
12439	262	13.76	(31)	7.10	(55)	20.00	(68)	59.6	(133)	820	(48)	3,248	(99)
12459	474	9.55	(129)	6.27	(118)	16.50	(130)	57.5	(149)	549	(144)	2,945	(155)
12487	198	10.95	(88)	6.77	(75)	17.78	(103)	63.0	(77)	690	(83)	3,210	(104)
12489	291	10.92	(89)	7.14	(50)	16.16	(135)	59.4	(136)	649	(102)	3,350	(86)
12524	184	9.66	(127)	6.50	(94)	15.00	(150)	68.1	(35)	658	(97)	4,113	(18)
12526	58	13.64	(35)	7.14	(50)	16.99	(122)	81.1	(3)	1,106	(10)	4,142	(17)
12527	231	13.86	(30)	8.47	(9)	22.37	(43)	72.0	(20)	998	(21)	4,155	(16)
12555	586	12.50	(48)	6.72	(77)	18.31	(98)	59.6	(132)	745	(66)	3,259	(95)
12557	312	9.39	(138)	5.60	(164)	15.00	(150)	62.5	(85)	586	(129)	3,506	(63)
12559	150	8.35	(157)	5.38	(175)	14.01	(160)	64.0	(64)	534	(151)	3,693	(45)
12587	171	9.50	(131)	6.08	(132)	17.00	(118)	61.4	(98)	583	(131)	3,552	(62)
12589	86	12.96	(42)	8.39	(12)	15.09	(148)	69.5	(29)	901	(32)	4,212	(15)
District	**3,287**	**11.00**		**6.17**		**18.00**		**62.1**		**683**		**3,435**	
Berlin	**35,098**	**10.50**		**5.97**		**21.00**		**61.8**		**649**		**3,304**	

1) Median **2)** Excluding operating costs () Rank among the 187 postcodes with rental data
Source: CBRE based on market database by Value AG, Michael Bauer Research GmbH; compiled by: CBRE

> "Many new jobs have been created in Treptow-Köpenick in the last few years, and more will follow, as is also the case in the areas just outside of the district border like Schönefeld or Grünheide, which will also benefit Treptow-Köpenick."

+12,166
housing balance 2015–2020

−263
natural net population balance 2021

38.5
living space per inhabitant in m²

50.2
share of population aged 29 to 64 in %

for Köpenick is now considered a standard for urban planning. During the second half of the 19th century, three suburb-like communities developed outside of the old town in Köpenick, and these new communities add additional facets to an overall appearance that is otherwise marked by listed industrial sites and villa neighbourhoods. The mixture of residential housing, shops, service companies, restaurants, administrative facilities and cultural venues lends Köpenick a provincial feel and charm.

The district as a whole, and especially its more remote subdistricts, benefit from good transport connections, as S-Bahn trains and regional trains link it to the centre of Berlin and the airport. The A113 motorway that passes BER Airport and links up with the Berlin motorway ring road is also not far away. What's more, to the east of the motorway ring road, Tesla has built its "gigafactory", which will create even more new jobs and is expected to attract other companies to the area as well. ■

> "The subdistricts closer to the centre are being transformed from industrial areas into service sector locations."

The district in comparison

Where is the district positioned in the urban fabric?

Share of average purchasing power in comparison with the maximum value of the districts (Stegl.-Zehlend.: 3,868 €/month)

Of all completions in Berlin, share of completed apartments in new residential buildings

Asking rent (median) in comparison with the maximum value of the districts (Mitte: 13.91 €/m²)

New construction in the district

Two current project developments in detail

Hassoweg / Nelkenweg

Developer: **STADT UND LAND**
Area: **Altglienicke**
Street: **Hassoweg / Nelkenweg**
Residential units: **245**
Type of use: **rent**
Rent €/m²: **from 6.50**

Copenic 7

Developer: **PROJECT Immobilien**
Area: **Köpenick**
Street: **Mahlsdorfer Straße 7–8**
Residential units: **51**
Type of use: **condominium**
Prices €/m²: **approx. 4,979–5,902**

Part

C

Metropolitan area

The focus remains on the area surrounding Berlin. What’s the situation in the residential real estate markets in the towns, cities and municipalities outside the capital?

Net population gain; dynamic growth in multi-family dwellings and apartment buildings

Movement in and out of the region surrounding the capital has decreased over the last two years, but demand for housing here nevertheless remains high. Rising prices are also leading to changes in the type of housing being offered.

The pandemic has not stopped the trend in the area outside of Berlin, but it has slowed it down: Demand for housing in the region around Berlin has been rising ever since the population of Berlin began increasing – and with it the cost of housing in the capital. More than one million people now live in the towns and municipalities surrounding Berlin. Demographic mobility has decreased in the capital region – and virtually everywhere else around the world – over the last two years as a result of various pandemic-related restrictions. The Amt für Statistik Berlin-Brandenburg (Statistical Office for Berlin-Brandenburg) examined demographic mobility in the period 2017 to June 2021, and March 2020 to June 2021. According to this study, the averages accounted for by the "Corona Months" of 18 per cent for people moving to Berlin and six per cent for people leaving (five per cent and 11 per cent, respectively, for Brandenburg) were below the overall average. Nevertheless, the Statistical Office reported an increase in the population of Brandenburg of 0.05 per cent, to 2,532,300, between January 2021 and the end of June 2021. This was due to a net population gain, as 36,600 people moved to Brandenburg, but only 25,700 moved out of the federal state.

Increase of more than ten per cent in the number of building permits issued

The fact that demand for housing in the area surrounding Berlin remains very high is illustrated by the residential and non-residential construction projects being planned in the region: The building supervisory authority of the state of Brandenburg issued 7,584 building permits between January and September 2021, or 10.4 per cent more than during the same period in the previous year. A total of 10,923 apartment units are to be created here, according to the Statistical Office for Berlin-Brandenburg, whereby 10,214 of these units will be located in new buildings. These apartment figures correspond to a 16.8 per cent and 18.2 per cent increase, respectively, from the first three quarters of 2020. A total of 5,121 of the apartments in question are planned for the area surrounding Berlin. As has previously been the case, new construction is focusing on detached houses and two-family houses – 5,217 new apartments are planned here, an increase of 8.4 per cent. Significantly more dynamic growth can be seen in the segment for new multi-family dwellings and apartment buildings, in which 4,921 apartments are planned, an increase of 33.5 per cent. Here, it has become apparent that the trend towards smaller apartments is increasing outside of Berlin as well – and, as is the case in Berlin, it is being driven by years of continuously increasing prices.

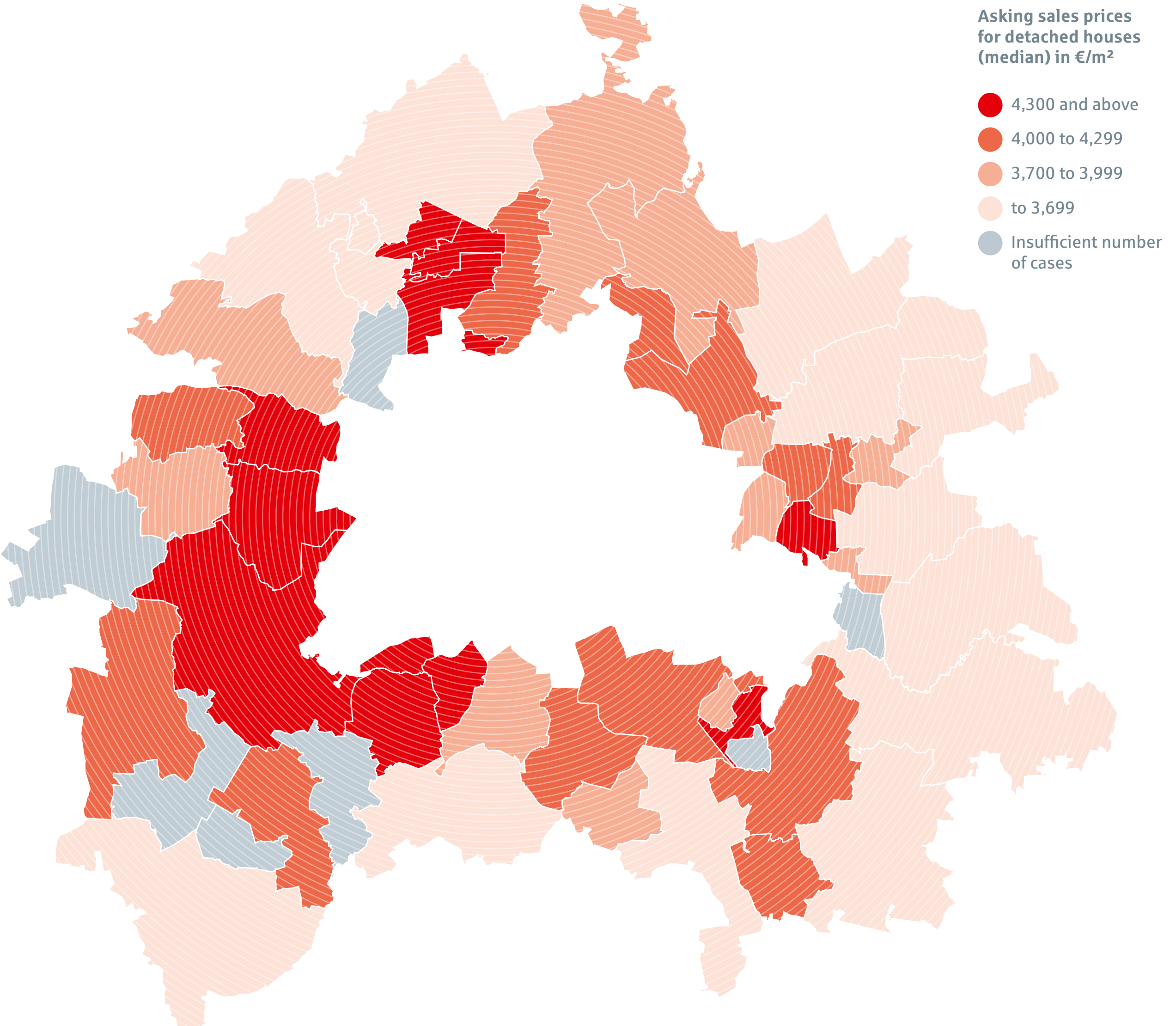
The southwest stands out

The highest asking prices for detached houses and two-family houses can be found southwest of Berlin in particular, in the area around Potsdam. This has a lot to do with the close proximity of the Brandenburg capital – and all the jobs and leisure and cultural activities it has to offer. At €5,316 per square metre, Potsdam itself has the second-highest asking prices for real estate in the region around Berlin, despite the fact that its residents are more or less middle class, with average household purchasing power in Potsdam amounting to 98.4 per cent of the national average. Neighbouring Kleinmachnow has both the highest asking prices (median of €6,995 per square metre) and the greatest purchasing power (147.2 per cent of the national average). Asking prices of €4,300 and more are also to be found in some towns north and southeast of Berlin. Glienicke/Nordbahn (€5,080), Zeuthen (€4,732) and Schöneiche bei Berlin (€4,476) stand out here. The attractiveness of such locations is enhanced by S-Bahn connections and work and study opportunities close by. ■

+10.2
population development in the metropolitan area since 2011 in %

5,931
completed apartments in the metropolitan area 2020

11
municipalities in the metropolitan area with commuter surplus



Ahrensfelde (District Barnim)

+957 (ranked 31st)
Population development 2011–2020 [1)]

711 (ranked 22nd)
Completed apartments 2012–2020 [2)]

29,130 (ranked 3rd)
Purchasing power per capita 2021 in €

–687 (ranked 17th)
Commuter balance 2021 [3)]

Brieselang (District Havelland)

+189.7 (ranked 8th)
Detached houses sales price 2012–2021 [4)] in %

24,176 (ranked 33rd)
Purchasing power per capita 2021 in €

903 (ranked 15th)
Completed apartments 2012–2020 [2)]

+1,565 (ranked 16th)
Population development 2011–2020 [1)]

Grünheide (District Oder-Spree)

395 (ranked 42nd)
Completed apartments 2012–2020 [2)]

+871 (ranked 33rd)
Population development 2011–2020 [1)]

+84.6 (ranked 3rd)
Rental price trend 2012–2021 [4)] in %

25,334 (ranked 28th)
Purchasing power per capita 2021 in €

Werder (District Potsdam-Mittelmark)

+48.1 (ranked 37th)
Rental price trend 2012–2021 [4)] in %

+3,451 (ranked 6th)
Population development 2011–2020 [1)]

1,346 (ranked 10th)
Completed apartments 2012–2020 [2)]

+137.6 (ranked 46th)
Detached houses sales price 2012–2021 [4)] in %

Rank out of 55 municipalities **1)** Current population estimation **2)** New residential units in residential buildings **3)** Employees subject to social insurance requirements as of 30.06.2021 **4)** Median of offers **Sources:** CBRE based on market database by Value AG, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Barnim

Bernau, the regional centre just outside Berlin's city limits has an S-Bahn connection – and with its approximately 41,000 residents, it is one of the three largest cities in the metropolitan region (after Potsdam).

The southern part of Bernau that is closest to the capital is situated on the Barnim Plateau, which has an elevation extending up to 90 metres. Eberswalde, which has a similar size to Bernau, is located somewhat further away, outside the region directly surrounding Berlin. Eberswalde is served by a regional rail line: It takes less than 45 minutes to make the roughly 60-kilometre trip to or from Berlin Central Station, which is why more and more people from Eberswalde now commute to the capital. Barnim accounted for a little more than ten per cent of the total area approved for new residential development by the state of Brandenburg in 2021 (up until the end of November). ■

The district in numbers

+9,645
Population development 2011–2020[a)]

−18,510
Commuter balance 2021[b)]

5,854
Completed apartments 2012–2020[c)]

29,130
Highest purchasing power within district in € per capita 2021

+164.8
Detached houses purchase price trend 2012–2021[d)] in %

+50.7
Rental price trend 2012–2021[d)] in %

Rental market / Detached and semi-detached houses

Municipality	Number of rental offers	Basic rent, all market segments[1)] in €/m²/month	Basic rent, bottom market segment[1)] in €/m²/month	Basic rent, top market segment[1)] in €/m²/month	Number of sales offers	Asking sales prices, all market segments[1)] in €/m²	Asking sales prices, bottom market segment[1)] in €/m²	Asking sales prices, top market segment[1)] in €/m²
Ahrensfelde	42	10.32	7.26	14.36	79	4,231	2,624	6,507
Bernau bei Berlin	504	9.45	7.42	12.51	150	3,922	1,964	5,818
Panketal	66	10.65	6.60	13.43	118	4,201	2,808	5,833
Wandlitz	126	11.70	8.00	14.13	131	3,858	2,056	6,944
Werneuchen	73	8.98	6.92	12.29	51	3,087	1,877	4,545
District (metrop. area)[2)]	**811**	**9.60**	**7.26**	**13.43**	**529**	**3,901**	**2,250**	**6,011**
District (total)	**1,938**	**8.30**	**5.56**	**12.47**	**754**	**3,618**	**1,616**	**5,833**

1) Median **2)** municipalities belonging to the Berlin metropolitan region **a)** Current population estimation **b)** Employees subject to social insurance requirements as of 30.06.2021 **c)** New residential units in residential buildings **d)** Median of offers **Sources:** CBRE based on market database by Value AG, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Dahme-Spreewald

Both the new airport and science and technology play a major role in the Brandenburg district of Dahme-Spreewald. With its more than 38,000 residents, the town of Königs Wusterhausen serves as a regional centre that also offers good connections to Berlin via regional rail and S-Bahn lines.

Although the new BER Airport is the centre of activity at the border to Berlin, the district is also home to 74 commercial parks as well as six industrial parks. Spaces with forests and water that offer ideal conditions for both living and relaxation can be found outside the airport area, and various research facilities and education institutions also make this southeastern suburb of Berlin an attractive place to live. For example, Dahme-Spreewald has been home to the Technical University of Applied Sciences Wildau for more than 30 years now, and the Centre for Future Technologies opened in Wildau in 2021. ■

The district in numbers

+13,078
Population development 2011–2020[a]

–3,648
Commuter balance 2021[b]

7,565
Completed apartments 2012–2020[c]

28,547
Highest purchasing power within district in € per capita 2021

+149.8
Detached houses purchase price trend 2012–2021[d] in %

+74.9
Rental price trend 2012–2021[d] in %

	Rental market				Detached and semi-detached houses			
Municipality	**Number of rental offers**	**Basic rent, all market segments[1] in €/m²/ month**	**Basic rent, bottom market segment[1] in €/m²/ month**	**Basic rent, top market segment[1] in €/m²/ month**	**Number of sales offers**	**Asking sales prices, all market segments[1] in €/m²**	**Asking sales prices, bottom market segment[1] in €/m²**	**Asking sales prices, top market segment[1] in €/m²**
Bestensee	41	11.03	6.01	14.38	85	4,001	2,675	6,625
Eichwalde	61	10.19	7.93	12.50	32	4,232	2,298	6,683
Heidesee	12	n/a	n/a	n/a	53	3,670	1,459	11,176
Königs Wusterhausen	246	11.49	7.44	17.02	168	4,009	2,208	6,100
Mittenwalde	106	9.95	7.35	14.50	49	3,375	1,528	5,000
Schönefeld	474	11.50	8.50	14.74	60	4,096	2,921	6,382
Schulzendorf	10	n/a	n/a	n/a	92	3,868	2,354	5,410
Wildau	130	12.38	8.64	14.49	20	n/a	n/a	n/a
Zeuthen	75	11.56	8.99	15.60	38	4,732	2,527	6,194
District (metrop. area)[2]	**1,155**	**11.37**	**7.88**	**15.61**	**597**	**3,931**	**2,154**	**6,100**
District (total)	**1,424**	**10.91**	**5.63**	**15.51**	**826**	**3,629**	**1,127**	**5,930**

1) Median **2)** municipalities belonging to the Berlin metropolitan region **a)** Current population estimation **b)** Employees subject to social insurance requirements as of 30.06.2021 **c)** New residential units in residential buildings **d)** Median of offers **Sources:** CBRE based on market database by Value AG, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Havelland

Trains, cars and ships: This Brandenburg district also serves as an important hub for various forms of transport into and out of the capital. Not surprisingly, the backbone of the local economy here is the "Güterverkehrszentrum Berlin West" freight village in Wustermark.

Building permits for the construction of 1,881 residential units were issued in Havelland in 2021 (until the end of November) – more than in any other Brandenburg district. With approximately 44,000 residents, Falkensee is the second-largest town in the metropolitan area. It has a rail connection through Berlin and on to BER Airport via a regional line. A study conducted as part of the new state plan for local transport in Brandenburg found that the decommissioned Wustermark–Ketzin/Havel rail line offers potential for reactivation given the current requirements for local transport in the region. ■

The district in numbers

+9,537
Population development 2011–2020 [a]

−15,795
Commuter balance 2021 [b]

5,247
Completed apartments 2012–2020 [c]

26,778
Highest purchasing power within district in € per capita 2021

+180.3
Detached houses purchase price trend 2012–2021 [d] in %

+54.7
Rental price trend 2012–2021 [d] in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments [1] in €/m²/month	Basic rent, bottom market segment [1] in €/m²/month	Basic rent, top market segment [1] in €/m²/month
Brieselang	41	10.31	7.33	11.39
Dallgow-Döberitz	51	11.00	8.00	14.00
Falkensee	295	10.99	7.99	14.62
Ketzin/Havel	37	7.76	5.77	11.13
Schönwalde-Glien	46	10.13	7.00	15.44
Wustermark	146	10.77	7.37	12.86
District (metrop. area) [2]	**616**	**10.56**	**7.01**	**13.89**
District (total)	**1,279**	**8.17**	**5.00**	**13.11**

Detached and semi-detached houses

Municipality	Number of sales offers	Asking sales prices, all market segments [1] in €/m²	Asking sales prices, bottom market segment [1] in €/m²	Asking sales prices, top market segment [1] in €/m²
Brieselang	75	4,000	2,294	5,552
Dallgow-Döberitz	84	4,541	2,872	6,502
Falkensee	283	4,745	2,909	7,083
Ketzin/Havel	15	n/a	n/a	n/a
Schönwalde-Glien	61	3,864	2,042	6,070
Wustermark	62	3,903	2,525	5,455
District (metrop. area) [2]	**580**	**4,460**	**2,494**	**6,745**
District (total)	**828**	**3,887**	**1,442**	**6,414**

1) Median **2)** municipalities belonging to the Berlin metropolitan region **a)** Current population estimation **b)** Employees subject to social insurance requirements as of 30.06.2021 **c)** New residential units in residential buildings **d)** Median of offers **Sources:** CBRE based on market database by Value AG, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Märkisch-Oderland

The local economy is dominated by small and medium-sized enterprises. The German armed forces (Bundeswehr) are a key employer in Strausberg, and with the refurbishing of the old town completed, the focus in Strausberg is now shifting to the construction of new housing.

More than 93,000 people live in the areas along the S-Bahn line that link the area around Strausberg with the capital. With its approximately 27,000 residents, Strausberg is the district's largest town, as well as its economic and administrative centre. A study of the market situation in small and medium-sized German towns and cities conducted by the SIM Group in 2021 found that Strausberg displays the most attractive risk-return profile nationwide, as returns for real estate investors are more than twice as high as the underlying risk in Strausberg. ■

The district in numbers

+8,613
Population development 2011–2020[a)]

−13,093
Commuter balance 2021[b)]

5,365
Completed apartments 2012–2020[c)]

27,562
Highest purchasing power within district in € per capita 2021

+162.9
Detached houses purchase price trend 2012–2021[d)] in %

+58.6
Rental price trend 2012–2021[d)] in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments[1)] in €/m²/month	Basic rent, bottom market segment[1)] in €/m²/month	Basic rent, top market segment[1)] in €/m²/month
Altlandsberg	34	8.85	6.60	12.49
Fredersdorf-Vogelsdorf	54	10.00	6.26	16.24
Hoppegarten	92	10.02	8.00	14.00
Neuenhagen bei Berlin	83	10.13	7.43	13.00
Petershagen/Eggersdorf	41	11.15	7.78	15.83
Rüdersdorf bei Berlin	117	8.70	6.13	12.10
Strausberg	252	8.96	6.01	12.65
District (metrop. area)[2)]	**673**	**9.63**	**6.40**	**13.50**
District (total)	**1,129**	**8.00**	**4.85**	**12.90**

Detached and semi-detached houses

Municipality	Number of sales offers	Asking sales prices, all market segments[1)] in €/m²	Asking sales prices, bottom market segment[1)] in €/m²	Asking sales prices, top market segment[1)] in €/m²
Altlandsberg	53	3,687	2,229	7,250
Fredersdorf-Vogelsdorf	89	4,200	2,622	5,843
Hoppegarten	105	3,852	2,213	6,428
Neuenhagen bei Berlin	114	4,242	2,341	6,042
Petershagen/Eggersdorf	101	3,875	2,410	5,600
Rüdersdorf bei Berlin	49	3,617	1,597	7,521
Strausberg	74	3,682	2,562	6,000
District (metrop. area)[2)]	**585**	**3,964**	**2,328**	**6,071**
District (total)	**907**	**3,431**	**1,100**	**5,630**

1) Median **2)** municipalities belonging to the Berlin metropolitan region **a)** Current population estimation **b)** Employees subject to social insurance requirements as of 30.06.2021 **c)** New residential units in residential buildings **d)** Median of offers **Sources:** CBRE based on market database by Value AG, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Oberhavel

Approximately 2,300 kilometres of fibre-optic lines will have been laid in the Oberhavel district of Brandenburg by the end of 2022, mainly in the region closest to Berlin. Faster Internet connections will help make the towns and villages in the area more attractive places to live.

Oranienburg, which is the district capital, has more than 45,000 residents, making it the largest city in the immediate area around Berlin, after Potsdam. Hennigsdorf, which is situated near the border to the capital, has a population of approximately 27,000 and stands out through its transportation technology, biotechnology and steel industries. A study of the market situation in small and medium-sized German towns and cities conducted by the SIM Group in 2021 concluded that Hohen Neuendorf, which is about same size as Hennigsdorf, is one of the top five locations in Germany for existing properties built up until 1949. ■

The district in numbers

+10,544
Population development 2011–2020[a]

−20,676
Commuter balance 2021[b]

5,559
Completed apartments 2012–2020[c]

+30,743
Highest purchasing power within district in € per capita 2021

+159.7
Detached houses purchase price trend 2012–2021[d] in %

+55.2
Rental price trend 2012–2021[d] in %

Municipality	Rental market: Number of rental offers	Rental market: Basic rent, all market segments[1] in €/m²/month	Rental market: Basic rent, bottom market segment[1] in €/m²/month	Rental market: Basic rent, top market segment[1] in €/m²/month	Detached and semi-detached houses: Number of sales offers	Detached and semi-detached houses: Asking sales prices, all market segments[1] in €/m²	Detached and semi-detached houses: Asking sales prices, bottom market segment[1] in €/m²	Detached and semi-detached houses: Asking sales prices, top market segment[1] in €/m²
Birkenwerder	32	11.00	7.50	12.73	35	4,500	2,740	7,791
Glienicke/Nordbahn	93	10.33	8.00	15.00	70	5,080	3,140	7,500
Hennigsdorf	147	9.00	6.05	11.90	21	n/a	n/a	n/a
Hohen Neuendorf	159	11.11	8.47	15.00	142	4,359	3,184	6,915
Leegebruch	35	9.88	7.20	12.38	38	3,345	2,243	5,164
Mühlenbecker Land	52	9.85	7.21	13.54	96	4,019	2,250	6,447
Oberkrämer	19	n/a	n/a	n/a	73	3,167	1,923	5,136
Oranienburg	476	10.02	6.67	13.50	238	3,589	2,000	5,396
Velten	105	9.90	5.79	11.63	38	3,696	317	5,700
District (metrop. area)[2]	**1,118**	**10.00**	**6.69**	**14.00**	**751**	**3,990**	**2,167**	**6,286**
District (total)	**1,355**	**9.62**	**5.67**	**13.78**	**959**	**3,727**	**1,725**	**6,250**

1) Median **2)** municipalities belonging to the Berlin metropolitan region **a)** Current population estimation **b)** Employees subject to social insurance requirements as of 30.06.2021 **c)** New residential units in residential buildings **d)** Median of offers **Sources:** CBRE based on market database by Value AG, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Oder-Spree

With 32, 000 residents, Fürstenwalde is the largest town in the district and also one of Brandenburg's 15 Regional Growth Areas. The focus of interest at the moment, however, is Grünheide, which is a small town located close to the border to Berlin.

The reason is simple: Tesla has built an automotive plant here, and economic experts are therefore predicting that tens of thousands of jobs will be created in and around Grünheide, and in the eastern outskirts of the capital, as supplier and service companies etc. settle in the area as well. Grünheide itself has a population of just over 8,800. The municipalities of Erkner, which has just under 12,000 residents, and Schöneiche, with just under 13,000 inhabitants, are located in the immediate vicinity of Grünheide and the plant. Erkner has an S-Bahn station, while Schöneiche has a tram line that runs into Berlin, where it ends at an S-Bahn station. ■

The district in numbers

+2,875
Population development 2011–2020[a]

−7,126
Commuter balance 2021[b]

1,933
Completed apartments 2012–2020[c]

27,375
Highest purchasing power within district in € per capita 2021

+169.9
Detached houses purchase price trend 2012–2021[d] in %

+57.6
Rental price trend 2012–2021[d] in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments[1] in €/m²/month	Basic rent, bottom market segment[1] in €/m²/month	Basic rent, top market segment[1] in €/m²/month
Erkner	69	10.00	6.42	13.61
Grünheide (Mark)	59	12.00	7.71	17.00
Schöneiche bei Berlin	123	10.83	8.50	15.79
Amt Spreenhagen	47	11.00	6.76	13.43
Woltersdorf	40	10.73	8.02	16.57
District (metrop. area)[2]	**338**	**11.00**	**7.06**	**15.47**
District (total)	**1,542**	**7.50**	**5.30**	**13.50**

Detached and semi-detached houses

Municipality	Number of sales offers	Asking sales prices, all market segments[1] in €/m²	Asking sales prices, bottom market segment[1] in €/m²	Asking sales prices, top market segment[1] in €/m²
Erkner	18	n/a	n/a	n/a
Grünheide (Mark)	52	3,638	1,455	10,000
Schöneiche bei Berlin	61	4,476	2,589	6,227
Amt Spreenhagen	44	3,468	1,549	6,111
Woltersdorf	35	3,882	2,356	7,073
District (metrop. area)[2]	**210**	**3,868**	**1,561**	**7,000**
District (total)	**611**	**2,926**	**993**	**6,273**

1) Median **2)** municipalities belonging to the Berlin metropolitan region **a)** Current population estimation **b)** Employees subject to social insurance requirements as of 30.06.2021 **c)** New residential units in residential buildings **d)** Median of offers **Sources:** CBRE based on market database by Value AG, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Potsdam

All signs point to growth, both demographically and economically, in the capital of Brandenburg. Business and science are driving the influx of new residents, which has also led to new construction on the outskirts of the city.

As a highly dynamic business location, Potsdam is an important centre of growth in the region surrounding Berlin. More than 180,000 people live in Potsdam, which is by far the biggest city in Brandenburg. All signs point to growth in the capital of Brandenburg – in terms of both demographics and the economy. More than 13,000 companies have their headquarters here, and just under 50,000 of the approximately 110,000 people who work in Potsdam commute from outside the city. The business scene is dominated by media and IT firms and companies from the life sciences and healthcare sectors.

Potsdam is a place where business and science complement and strengthen one another, as five universities and more than 40 non university-affiliated research institutes also make the city an important nationwide centre of education and research. Indeed, 10,000 scientists and academics work in Potsdam – more than in any other German municipality in terms of the proportion of the total population. Potsdam also has around 25,000 students who enrich the city both culturally and socially. Given these circumstances, the demand for housing is very high, while the supply is correspondingly low.

The situation in Potsdam's eight districts varies, much in the same way the districts themselves display different characteristics. In the inner city, parts of which have been or are still being refurbished to resemble their original historical appearance, prices for housing are as high as demand for the same. As you move away from the chic and exclusive villas on the banks of the River Havel, and the Gründerzeit quarters that are in such great demand, you will see that Potsdam is also home to large housing estates with prefabricated buildings. Space for new construction is still available on the outskirts of the city. Potsdam incorporated two new districts in the west as early as 1993; this was followed in 2003 by seven new districts in the west and north. Current plans in Potsdam include the development of a completely new neighbourhood at the former Krampitz military complex, which will then be connected to the centre of Potsdam via a tram line. Here, approximately 4,900 new apartments will be built in existing structures and new buildings. ■

Rental market

Postcode	Number of rental offers	Basic rent, all market segments 1) in €/m²/month	Basic rent, bottom market segment 1) in €/m²/month	Basic rent, top market segment 1) in €/m²/month	Apartment size 1) in m²
14467	208	12.46	7.50	19.12	83.1
14469	381	12.00	8.43	17.56	76.5
14471	124	10.66	7.50	15.68	77.0
14473	162	12.60	6.75	17.00	74.0
14476	191	10.11	7.52	16.99	68.7
14478	179	8.95	6.05	14.04	57.2
14480	453	9.50	6.13	12.76	63.7
14482	219	11.47	7.19	16.50	71.9
Potsdam	**1,917**	**10.89**	**6.67**	**16.50**	**70.9**

1) Median **Source:** CBRE based on market database by Value AG

The city in numbers

+23,210
Population development 2011 – 2020[a]

13,653
Commuter balance 2021[b]

13,334
Permitted apartments 2012 – 2020[c]

24,067
Purchasing power in € per capita 2021

+148.3
Condominium purchase price trend 2012 – 2021[d] in %

+33.0
Completed apartments 2012 – 2020[c] in %

The city compared to Berlin

Unemployment rate compared to Berlin (9.78 %)

Rental price trend 2012–2021 compared to Berlin (40 %)

Population density compared to Berlin (4,112 inhabitants/km²)

Condominiums

Number of sales offers	Asking sales prices, all market segments[1] in €/m²/month	Asking sales prices, bottom market segment[1] in €/m²/month	Asking sales prices, top market segment[1] in €/m²/month	Apartment size[1] in m²
159	7,562	3,500	11,570	113.9
266	5,904	3,111	8,026	85.9
116	7,084	4,404	9,531	89.0
26	n/a	n/a	n/a	n/a
64	3,206	2,500	9,524	83.6
27	n/a	n/a	n/a	n/a
44	3,003	2,439	4,597	69.4
148	5,554	2,350	7,160	84.2
850	**5,835**	**2,791**	**9,172**	**90.1**

a) Current population estimation **b)** Employees subject to social insurance requirements as of 30.06.2021 **c)** New residential units in residential buildings **d)** Median of offers **e)** Annual average, all employable citizens **f)** As of 31.12.2020 **Sources:** CBRE based on market database by Value AG, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Potsdam-Mittelmark

This Brandenburg district is a suburb of both Berlin and Potsdam. A total of 1,384 permits for the construction of residential buildings were issued in the district in 2021 (until the end of November). Only Havelland issued more permits last year.

With slightly more than 27,000 residents, Teltow is the largest town in Potsdam-Mittelmark. Located right next to Berlin, Teltow is a centre for business, science and research. Werder, which is located near the River Havel and features plenty of green spaces, has a population slightly smaller than that of Teltow. Potsdam is located between Werder and Berlin, and a regional rail line directly links all three. At nearly €7,000 per square metre on average, Kleinmachnow once again had the highest asking prices for detached houses in the Berlin metropolitan area in 2021. ■

The district in numbers

+12,549
Population development 2011–2020 a)

−12,525
Commuter balance 2021 b)

6,528
Completed apartments 2012–2020 c)

35,990
Highest purchasing power within district in € per capita 2021

+160.6
Detached houses purchase price trend 2012–2021 d) in %

+47.2
Rental price trend 2012–2021 d) in %

	Rental market				Detached and semi-detached houses			
Municipality	**Number of rental offers**	**Basic rent, all market segments 1) in €/m²/ month**	**Basic rent, bottom market segment 1) in €/m²/ month**	**Basic rent, top market segment 1) in €/m²/ month**	**Number of sales offers**	**Asking sales prices, all market segments 1) in €/m²**	**Asking sales prices, bottom market segment 1) in €/m²**	**Asking sales prices, top market segment 1) in €/m²**
Beelitz	87	9.24	7.00	15.00	48	3,335	1,882	5,200
Kleinmachnow	54	12.50	8.21	19.19	71	6,995	4,545	10,000
Michendorf	40	9.23	6.89	15.24	99	4,286	2,281	7,188
Nuthetal	48	10.50	7.80	14.00	23	n/a	n/a	n/a
Schwielowsee	47	10.04	7.70	15.50	26	n/a	n/a	n/a
Seddiner See	24	n/a	n/a	n/a	16	n/a	n/a	n/a
Stahnsdorf	58	11.70	8.03	15.36	96	4,795	2,802	8,000
Teltow	127	11.70	6.22	15.12	81	5,096	3,118	7,609
Werder (Havel)	289	10.00	6.97	15.86	83	4,082	2,191	6,811
District (metrop. area) 2)	**774**	**10.31**	**7.00**	**15.86**	**543**	**4,667**	**2,293**	**8,083**
District (total)	**1,205**	**9.01**	**5.61**	**15.10**	**880**	**3,750**	**1,108**	**7,661**

1) Median **2)** municipalities belonging to the Berlin metropolitan region **a)** Current population estimation **b)** Employees subject to social insurance requirements as of 30.06.2021 **c)** New residential units in residential buildings **d)** Median of offers **Sources:** CBRE based on market database by Value AG, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

Teltow-Fläming

Blankenfelde-Mahlow has an S-Bahn connection to Berlin, and with more than 28,000 residents, it is also the largest town in the Teltow-Fläming district. Ludwigsfelde has a strong economic base – 15,000 people work here in a town with 27,000 inhabitants.

The entire district, which is situated south of Berlin between the new Berlin-Brandenburg Airport and Potsdam, boasts a vibrant economy. This is demonstrated by its commuter figures, as Teltow-Fläming is the only district in the area around Berlin that has more inbound than outbound commuters, with Potsdam the only city in the region that can boast the same positive commuter balance. Large commercially zoned areas such as Brandenburg Park in Ludwigsfelde attract companies and offer numerous jobs, while regional rail and S-Bahn lines as well as the Berlin motorway ring road ensure solid transport connections. ■

The district in numbers

+7,511
Population development 2011–2020[a]

4,309
Commuter balance 2021[b]

3,635
Completed apartments 2012–2020[c]

26,713
Highest purchasing power within district in € per capita 2021

+155.3
Detached houses purchase price trend 2012–2021[d] in %

+64.6
Rental price trend 2012–2021[d] in %

Rental market

Municipality	Number of rental offers	Basic rent, all market segments[1] in €/m²/month	Basic rent, bottom market segment[1] in €/m²/month	Basic rent, top market segment[1] in €/m²/month
Blankenfelde-Mahlow	197	11.09	8.25	15.00
Großbeeren	36	10.75	7.03	14.63
Ludwigsfelde	135	10.34	6.49	12.00
Rangsdorf	42	10.50	8.20	13.79
District (metrop. area)[2]	**410**	**10.80**	**7.50**	**14.00**
District (total)	**1,237**	**7.99**	**5.03**	**13.00**

Detached and semi-detached houses

Municipality	Number of sales offers	Asking sales prices, all market segments[1] in €/m²	Asking sales prices, bottom market segment[1] in €/m²	Asking sales prices, top market segment[1] in €/m²
Blankenfelde-Mahlow	208	4,045	2,438	5,544
Großbeeren	41	3,840	1,455	5,806
Ludwigsfelde	126	3,644	1,830	5,316
Rangsdorf	98	3,863	2,582	5,926
District (metrop. area)[2]	**473**	**3,866**	**2,194**	**5,555**
District (total)	**843**	**3,434**	**1,250**	**5,357**

1) Median **2)** municipalities belonging to the Berlin metropolitan region **a)** Current population estimation **b)** Employees subject to social insurance requirements as of 30.06.2021 **c)** New residential units in residential buildings **d)** Median of offers **Sources:** CBRE based on market database by Value AG, Michael Bauer Research (purchasing power), Federal Employment Office (commuter balance), Berlin-Brandenburg Statistics Office; Edited by: CBRE

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⟶ Methodology rental properties on offer, condominiums, investments and metropolitan area

The analyses take into account the net asking rents of apartments and asking sales prices of condominiums, respectively, as well as the asking sales prices of apartment buildings in Berlin. For the period of 2020 and 2021, a total of 68,965 rental offers, 55,329 purchase offers for condominiums and 2,137 purchase offers for apartment buildings were evaluated. For both years, the medians, separating the higher half from the lower half of all offers, were determined. In order to also present extreme values, the cheapest and most expensive ten per cent of the rental apartments and condominiums are also analysed separately. They represent the upper or lower market segment. Here, too, the medians are given within the respective segments.

A total of 35,098 apartment offers from 2021 with living space and rent data were assigned to the 190 Berlin postcode areas. For all areas except the postcode areas 13129 (Blankenburg), 13159 (Blankenfelde) and 14053 (Olympic Stadium), a statistically sufficient number of offers was found. For each area, the tables show the medians of all asking rents per square metre (excl. operating costs), as well as the medians for the most expensive and cheapest 10% of the advertisements, respectively. The latter are used to represent the local upper and lower market segment. Michael Bauer Research GmbH annually calculates the average purchasing power per capita and household at postcode level.

The analyses for the area surrounding Berlin only take into account those municipalities in the administrative districts that are defined as the metropolitan area of Berlin by CBRE on the basis of the Bundesinstitut für Bau-, Stadt- und Raumforschung (Federal Institute for Research on Building, Urban Affairs and Spatial Development). Aggregated, these municipalities make up the "district (metropolitan area)", which represents only part of the respective administrative district.

Additional sources to those already mentioned on the previous pages:

CBRE based on Berlin-Brandenburg Statistics Office, Federal Employment Agency, CBRE based on market database by Value AG, Michael Bauer Research GmbH 2021 based on the Federal Statistical Office, OSM, SIM Holding GmbH.

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