

A photograph of a large, leafless tree in a park-like setting with a building in the background. The tree is in the foreground, and its shadow is cast on the grass. The building is in the background, and the sky is blue with some clouds.

JAPANESE-GERMAN REAL ESTATE BRIDGE

KPIs for Real Estate in Germany 2022

January 14, 2022



KENSHO'S and bulwiengesa's Cooperation

1 In depth analysis of Japanese and German real estate markets in comparison

- national economics and finance
- investment background
- supply and demand in all real estate asset classes
- regional socio-economic patterns



Based on the regular **Japanese German Real Estate Round Tables** held by KENSHO every six months in

Cannes, France and

2 Regular professional meetings and webinars

- recent market developments
- underlying professional „culture“
- future prospects

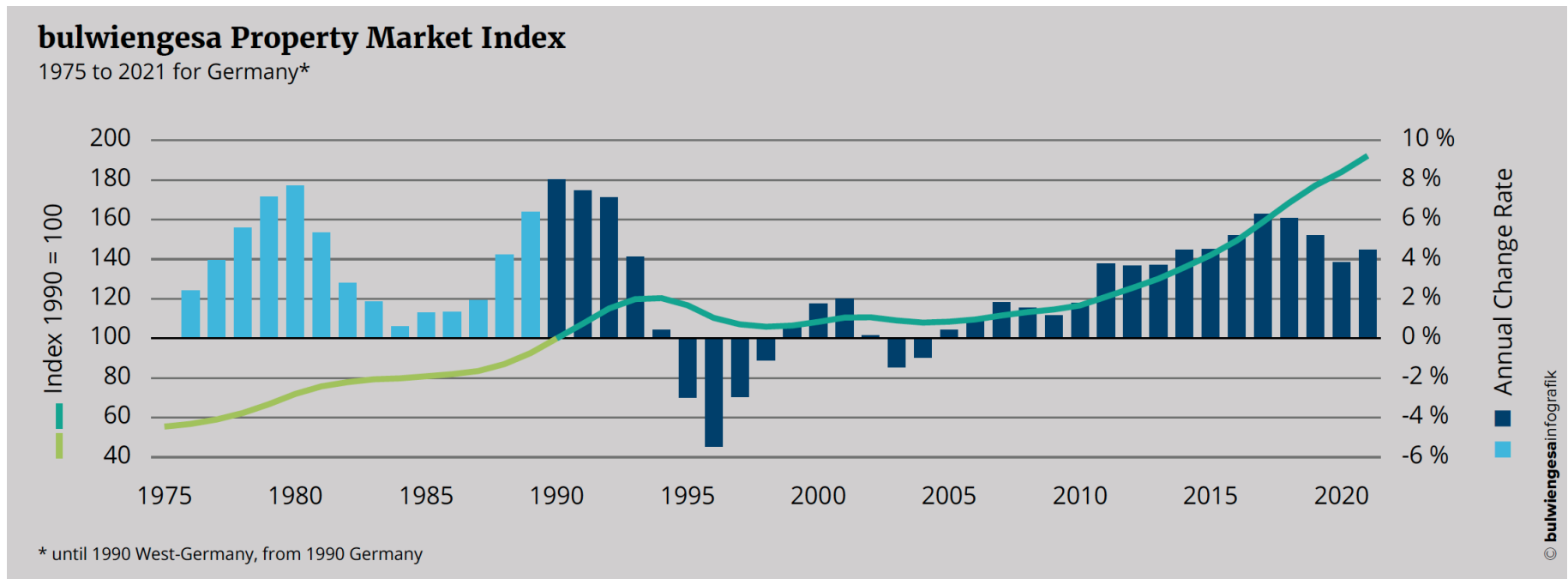
Munich, Germany

3 Assistance in cross boarder cooperation and transactions

4 Internet-based market transparency for German real estate markets

Germany's Real Estate Market Status 2021/22

Long Time Price and Rent Index – ‚Continuous Upswing‘ in General



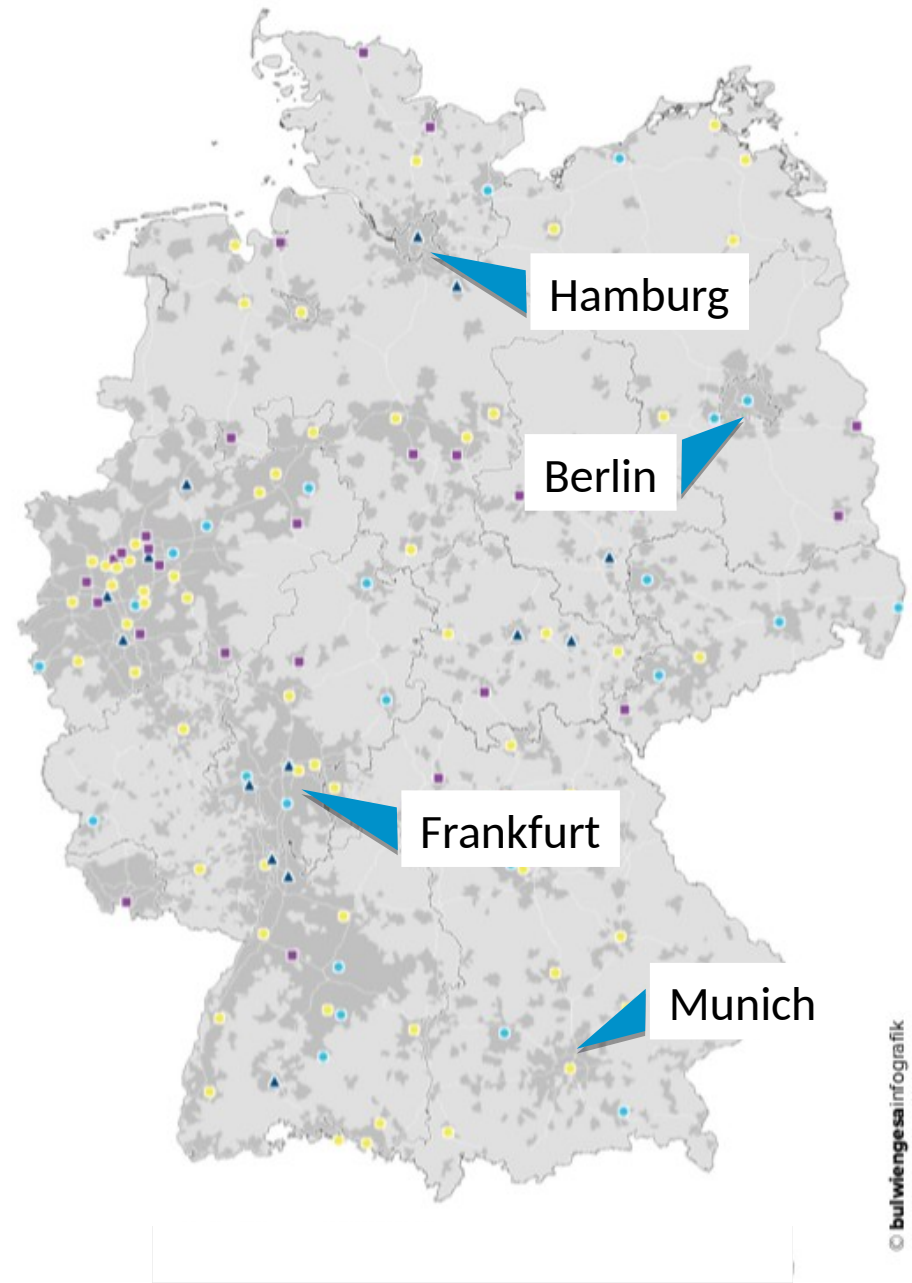
125 German Cities in 2021

Major Real Estate Markets:

- 1 Berlin significant growth
- 2 Munich moderate growth
- 3 Frankfurt significant growth
- 4 Hamburg growth

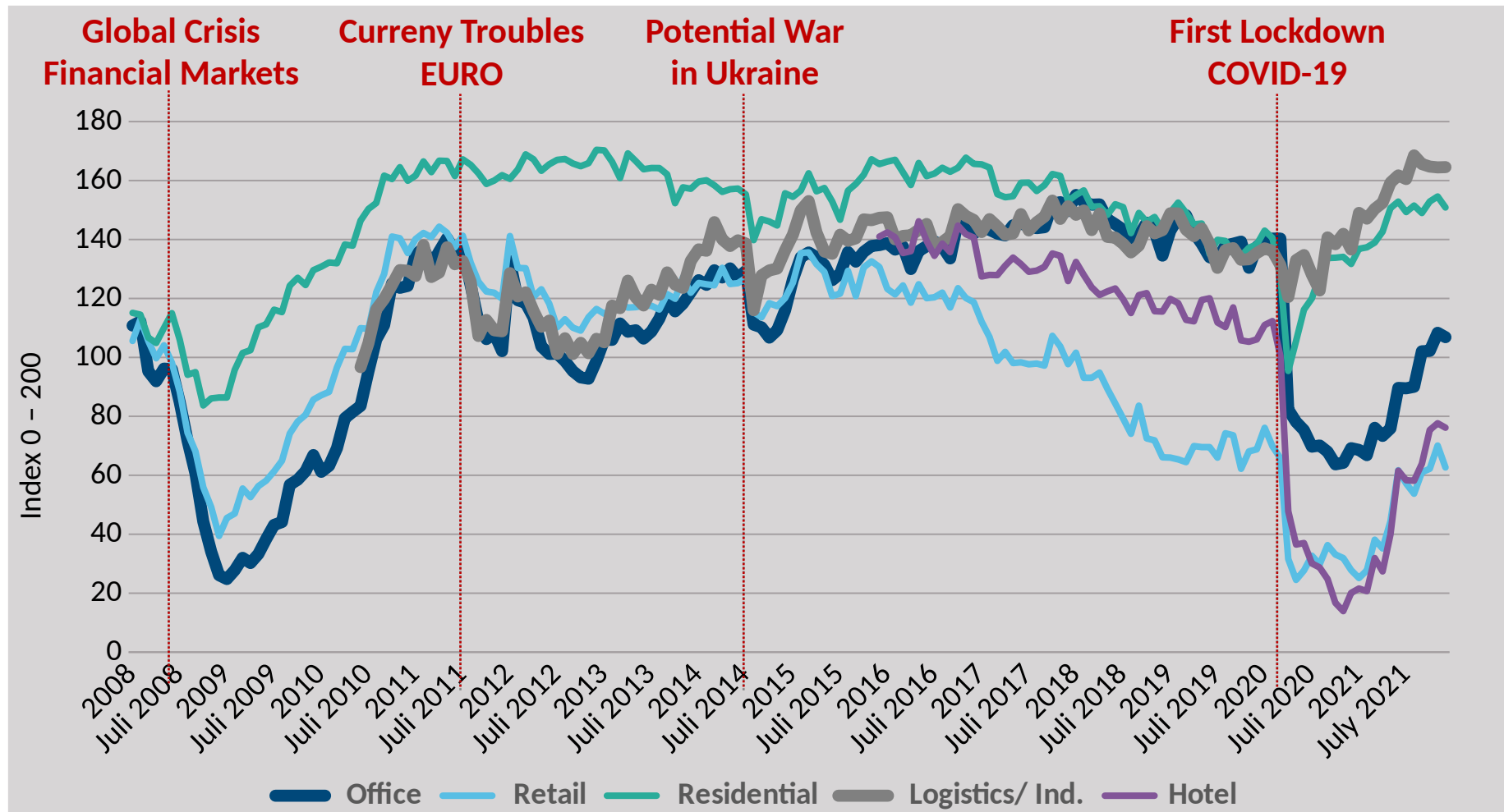
Also:

- 5 Dusseldorf growth
- 6 Cologne growth
- 7 Stuttgart moderate growth



Real Estate Sentiment and -Crisies in Germany 2008 – 2021

by Asset Class (until December 2021)

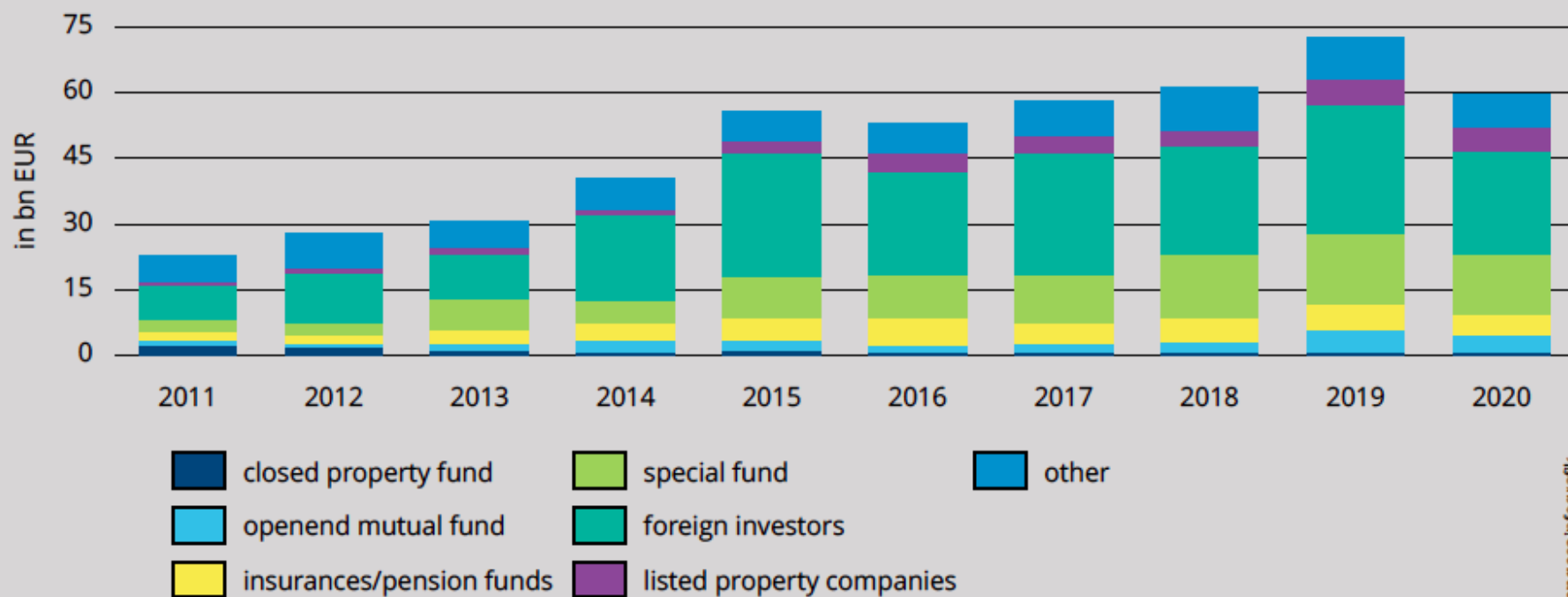


Source: bulwiengesa / Deutsche Hypo – asked, how the upcoming six months compare to the past six months

Institutional Transaction Volume Germany 2011 - 2020



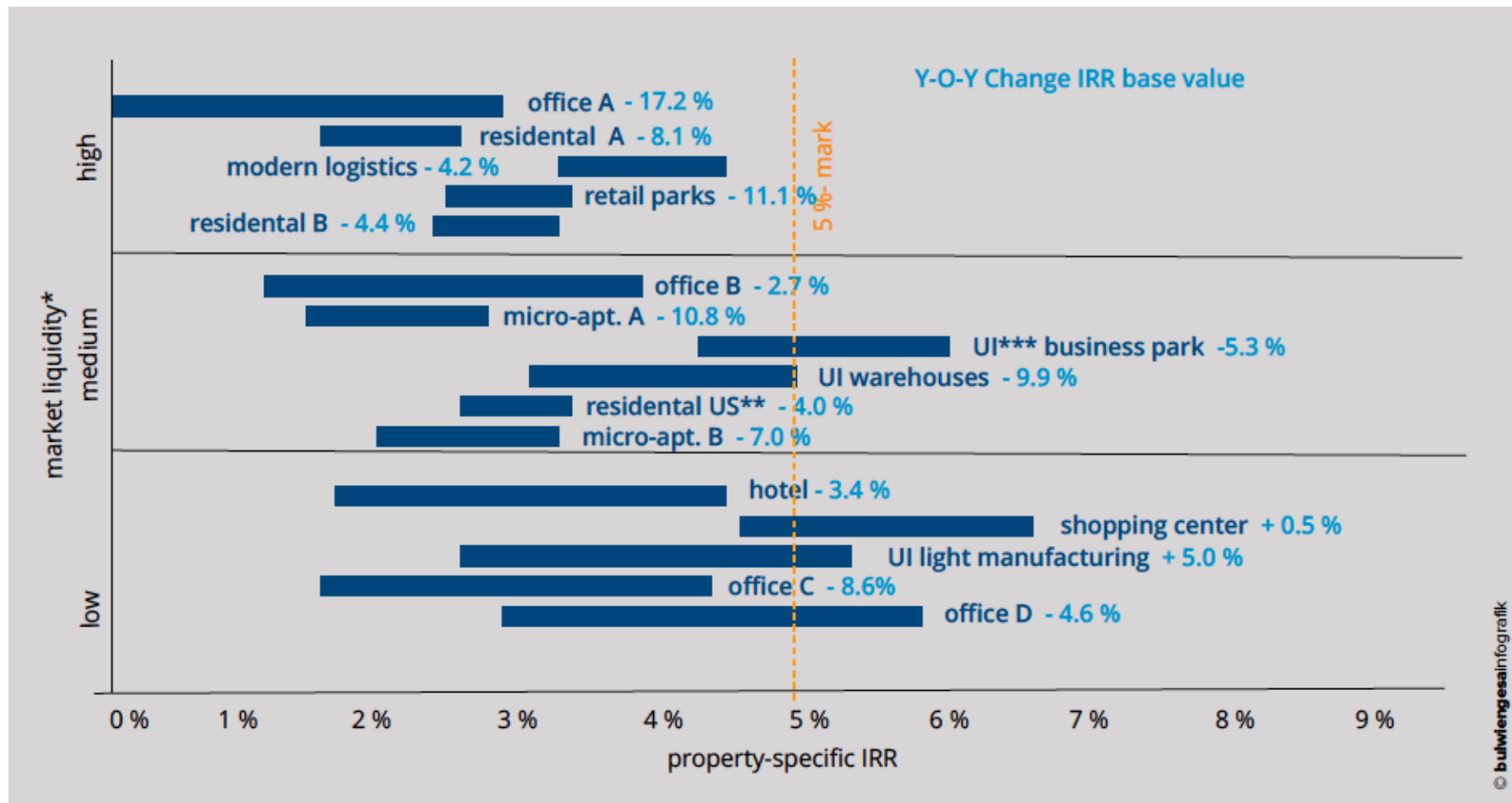
New investments in Commercial Properties in Germany by Institutional Investors



Source: BVI, BaFin, Bankhaus Ellwanger & Geiger, Deutsche Bundesbank, analyses Loipfinger, Scope, FERI, data is based on research and calculations by bulwiengesa AG

Yield Pressure is Still Strong in 2020 for Most Assets

IRR-Range by Asset Classe based on 2020-Transactions

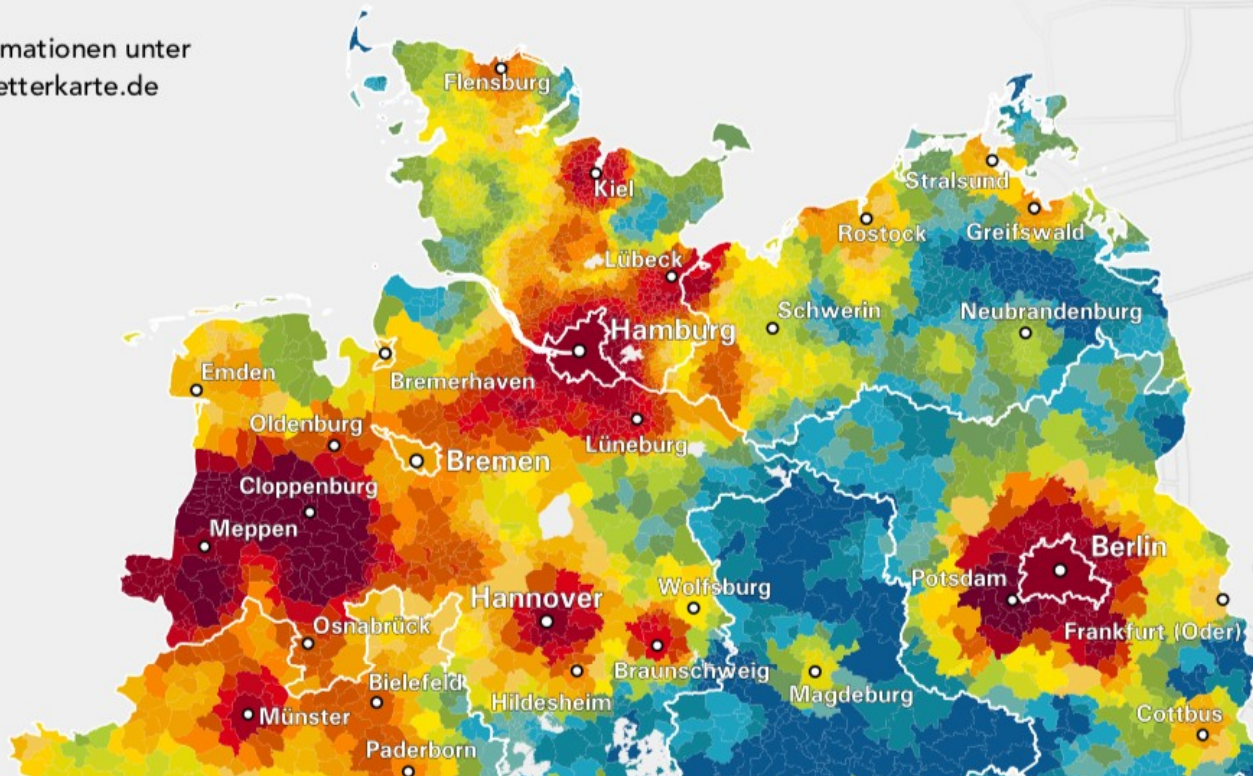


* Liquidity of asset classes regardless of investment cycles. Within the categories of low, medium and high market liquidity shown in the diagram, there is no further assessment of the liquidity of the individual types of use. ** UC = University Cities *** UI = Unternehmensimmobilien

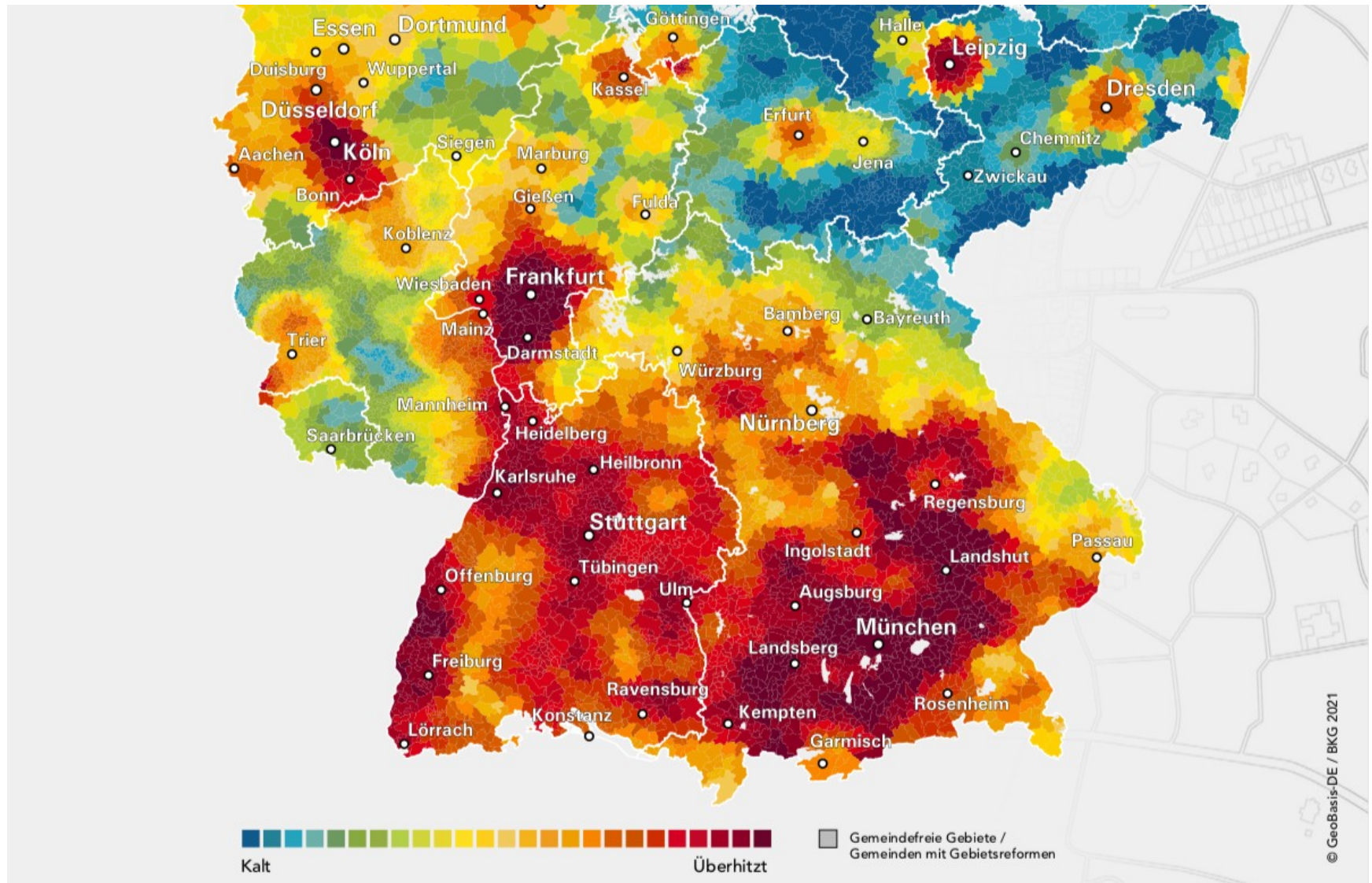
Residential Activity Northern Germany 2021

Heat Map Residential Demand in Germany 2021

Weitere Informationen unter
www.wohnwetterkarte.de

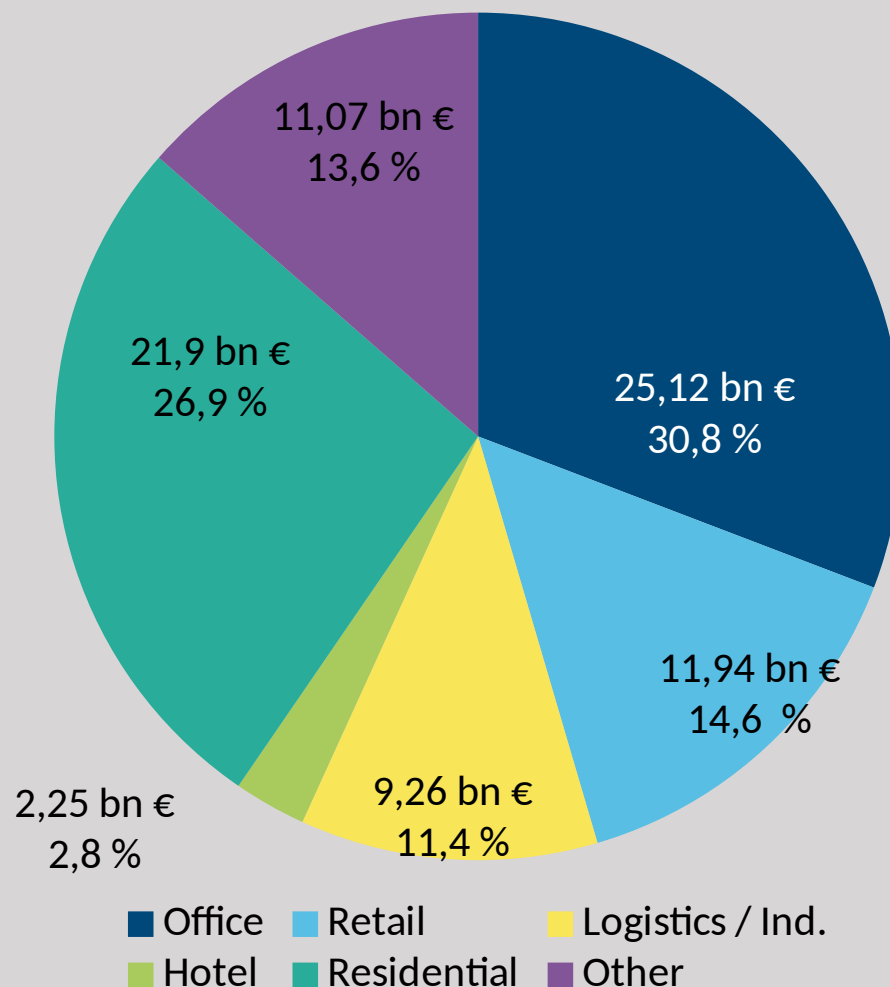


Residential Activity Southern Germany 2021



Real Estate Investments in Germany 2020

(Total: 81,54 bn Euro)



Office and **residential**
- each with more than 20 Billion Euro - dominate the German real estate market



Thank you for you interest!