

Real estate data Austria – November 2025



2024 2023 Sep.25 Aug.25 Jul.25 3Q25 2Q25 1Q25 4Q24 2024 2023 2022 2021 2020 2019

A Residential property market

1 Residential property prices

	Source	Unit	Level	Annual change in %														
1.1 Single-family houses and condominiums																		
Austria	(e)	2000=100	264.3	269.9	.	.	.	.	1.5	0.0	0.4	-1.1	-2.1	-1.6	10.3	11.8	7.0	3.9
Vienna	(e)	2000=100	297.6	308.2	.	.	.	.	1.8	-0.3	1.2	-2.1	-3.4	-2.3	9.7	10.8	6.7	4.9
Austria excluding Vienna	(e)	2000=100	256.1	259.0	.	.	.	.	1.2	0.2	-0.2	-0.3	-1.1	-1.1	10.8	12.8	7.5	2.6
1.2 Condominiums																		
Vienna – total	(e)	2000=100	302.1	313.1	.	.	.	.	2.0	-0.2	1.3	-1.9	-3.5	-2.3	9.7	11.0	6.3	4.9
Vienna – used condominiums	(e)	2000=100	294.1	307.3	.	.	.	.	1.8	-0.7	0.4	-2.6	-4.3	-4.8	8.5	11.5	5.9	3.8
Vienna – new condominiums	(e)	2000=100	281.0	285.8	.	.	.	.	2.4	1.2	3.4	-0.1	-1.7	2.5	11.6	10.2	6.8	5.9
Austria excluding Vienna – total	(e)	2000=100	267.5	271.0	.	.	.	.	2.1	1.0	0.4	0.4	-1.3	-0.4	10.4	13.0	6.4	2.9
Austria excluding Vienna – used condominiums	(e)	2000=100	271.2	278.1	.	.	.	.	1.6	-0.3	-0.7	-0.4	-2.5	-2.3	10.1	13.4	4.9	3.4
Austria excluding Vienna – new condominiums	(e)	2000=100	197.1	193.9	.	.	.	.	3.3	4.5	3.3	2.4	1.7	4.1	11.3	12.4	8.3	2.3
1.3 Single-family houses																		
Vienna	(e)	2000=100	235.4	242.6	.	.	.	.	-0.5	-1.8	-0.1	-4.4	-3.0	-3.1	11.0	8.9	13.3	3.0
Austria excluding Vienna	(e)	2000=100	226.9	228.8	.	.	.	.	0.0	-1.0	-1.1	-1.4	-0.8	-2.2	11.6	12.5	9.4	2.0
1.4 House Price Index (HPI) of Statistics Austria																		
Overall index	(d)	2010=100	210.9	211.7	.	.	.	.	.	2.1	3.5	1.1	-0.4	-2.9	11.6	11.4	7.6	6.0
New dwelling	(d)	2010=100	214.3	208.9	.	.	.	.	.	3.5	3.7	3.0	2.5	-0.3	11.5	8.4	7.5	6.0
Existing dwelling	(d)	2010=100	208.9	212.3	.	.	.	.	.	1.7	3.5	0.6	-1.6	-4.1	11.6	13.1	7.7	6.0
Existing houses	(d)	2010=100	204.5	208.9	.	.	.	.	.	2.3	3.8	0.8	-2.1	-3.4	13.7	13.4	8.6	5.8
Existing condominiums	(d)	2010=100	213.5	216.0	.	.	.	.	.	1.2	3.1	0.4	-1.2	-4.6	9.9	12.8	6.8	6.2

2 Rents

Rents excluding operating costs (as measured in the CPI)	(d)	2000=100	227.4	213.2	4.698	4.4	4.2	4.4	4.1	4.2	4.6	6.7	7.8	0.8	2.0	4.1	3.0
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3 Residential property market transactions

Volume of transactions	(b)	EUR billion	20.2	20.1	0.6	-34.8	1.5	21.5	3.1	7.3
Number of transactions	(b)	1000	54.5	56.4	.	.	.	.	.	.	.	-3.5	-27.0	-10.2	9.1	-0.2	1.2

B Fundamentals

4 OeNB fundamentals indicator for residential property prices

		Deviation of residential property prices from fundamentals in %																	
4.1 Austria		(e)	%	6.9	18.9	4.7	4.2	5.4	5.2	6.9	18.9	33.7	19.1	7.9	8.9
Contributions of subindicators				Contribution to total deviation in percentage points															
Real residential property prices	(e)	% points	4.7	5.8	.	.	.	.	4.4	4.0	4.2	4.4	4.7	5.8	8.2	7.7	5.6	4.4
Affordability	(e)	% points	-0.5	0.9	.	.	.	.	-1.3	-1.4	-1.1	-1.2	-0.5	0.9	-0.4	-1.5	-2.2	-2.8
House price-to-rental value ratio	(e)	% points	2.1	3.2	.	.	.	.	1.7	1.7	1.8	1.9	2.1	3.2	4.5	3.3	2.0	1.7
Price-to-building costs ratio	(e)	% points	2.7	4.0	.	.	.	.	2.5	2.2	2.5	2.5	2.7	4.0	4.6	4.6	4.3	2.9
Ability to repay loans	(e)	% points	0.0	1.2	.	.	.	.	-1.0	-0.9	-0.8	-0.7	0.0	1.2	0.1	-0.1	0.0	-0.2
Housing investment-to-GDP ratio	(e)	% points	-0.8	-0.3	.	.	.	.	-1.0	-1.0	-1.0	-0.9	-0.8	-0.3	0.9	1.4	1.5	0.8
Interest rate risk	(e)	% points	-1.2	4.0	.	.	.	.	-0.6	-0.4	-0.2	-0.9	-1.2	4.0	15.8	3.8	-3.3	2.0
4.2 Vienna		(e)	%	15.7	29.1	11.8	11.7	12.9	13.3	15.7	29.1	39.1	26.3	16.9	15.7
Contributions of subindicators				Contribution to total deviation in percentage points															
Real residential property prices	(e)	% points	4.4	5.6	.	.	.	.	4.1	3.9	4.0	4.2	4.4	5.6	7.7	7.4	5.8	4.8
Affordability	(e)	% points	2.5	4.7	.	.	.	.	1.0	1.0	1.3	1.6	2.5	4.7	2.7	0.8	-0.1	-1.0
House price-to-rental value ratio	(e)	% points	5.3	7.9	.	.	.	.	4.5	4.6	4.8	4.8	5.3	7.9	10.8	8.3	6.1	5.4
Price-to-building costs ratio	(e)	% points	3.9	5.6	.	.	.	.	3.6	3.4	3.7	3.7	3.9	5.6	6.5	6.6	6.5	5.1
Ability to repay loans	(e)	% points	0.1	2.0	.	.	.	.	-1.6	-1.5	-1.3	-0.8	0.1	2.0	0.4	-0.4	-0.2	-0.6
Housing investment-to-GDP ratio	(e)	% points	0.4	0.6	.	.	.	.	0.6	0.5	0.5	0.4	0.4	0.6	0.6	1.0	0.9	0.6
Interest rate risk	(e)	% points	-0.8	2.6	.	.	.	.	-0.4	-0.2	-0.2	-0.6	-0.8	2.6	10.4	2.5	-2.2	1.3

5 Additional fundamentals

		Annual change in %																			
5.1 Supply-side factors				Annual change in %																	
Real housing investment	(f)	EUR billion	19.1	19.6	.	.	.	.	.	-8.1	-3.5	0.4	-2.6	-7.7	1.2	3.6	-1.7	1.7	
Building permits – dwelling units in new residential buildings	(d)	1000	35.0	37.9	.	.	.	.	.	7.9	-1.5	-9.7	-7.5	-25.5	-18.4	-2.0	-8.7	16.6	
Building permits – gross floor space of new residential buildings	(d)	Million m ²	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-6.6	11.2
Building prices – residential buildings	(d)	2000=100	225.3	222.3	.	.	.	.	.	1.0	-0.1	1.3	1.4	7.5	15.0	8.0	3.2	3.3	
Building costs – residential buildings	(d)	2000=100	207.3	200.1	1.6	1.6	.	2.1	3.1	4.0	3.6	1.1	10.1	10.4	0.9	1.1
5.2 Demand-side factors				Annual change in 1,000 persons																	
Population – Austria	(d)	1000	54.0	125.8	.	.	.	.	.	26.0	31.9	38.5	43.5	54.0	125.8	46.3	31.6	42.3	36.5
Population – Vienna	(d)	1000	.	.	.	.	.	.	.	15.5	18.3	22.5	23.6	.	.	.	8.6	12.4	10.5
				Annual change in %																	
Real disposable household income	(d)	EUR billion	2.2	2.1	.	.	.	.	.	-0.4	1.4	6.3	4.4	-0.7	2.6	2.3	-0.7	0.2	

C Financing and indebtedness of households

		Annual change in %																				
6 Financing				Annual change in %																		
6.1 Housing loans to households				Annual change in %																		
Loan volume	(c)	1999M01=100	352.4	338.7	4.1	4.0	4.0	5.1	5.0	4.8	4.0	4.5	3.1	2.4	2.8	3.9	
New loans to households for housing purposes	(c)	EUR billion	14.6	14.7	4.6	34.2	7.0	1.7	-4.5	4.9	-5.8	-0.9	19.5	13.7	1.5	8.1	13.8
6.2 Housing loans to private nonbanks				Annual change in % or share in %																		
Loan volume	(c)	EUR billion	122.7	117.9	.	.	.	.	.	4.1	4.7	4.0	3.8	4.1	6.3	3.9	2.2	5.8	4.6
Mortgage loans	(c)	EUR billion	25.8	27.3	.	.	.	.	.	25.8	26.5	26.8	27.2	25.8	27.3	29.4	30.4	30.9	31.1
Share of housing loans in banks' total assets	(c)	%	14.7	13.7	.	.	.	.	.	14.7	14.4	14.0	13.8	14.7	13.7	12.4	11.5	10.6	9.7
6.3 Lending rates for housing loans to households				%																		
Total	(c)	%	3.9	3.9	3.4	3.4	3.3	3.4	3.4	3.4	3.6	3.9	3.9	1.9	1.2	1.3	1.6
Variable rate loans (lock-in period of up to 1 year)	(c)	%	4.7	4.4	3.4	3.3	3.3	3.3	3.6	3.9	4.4	4.7	4.4	1.6	1.0	1.1	1.4
Effective annual rate of interest	(c)	%	4.3	4.2	3.7	3.7	3.7	3.7	3.7	3.8	4.1	4.3	4.2	2.2	1.6	1.7	2.0
6.4 Housing-related aspects of bank funding				Annual change in %																		
Deposits with building and loan associations	(c)	EUR billion	14.6	14.3	.	.	.	.	.	2.2	-3.0	1.2	1.7	1.7	-2.6	-5.7	-10.9	-4.9	-3.6
7 Risk indicators (for households)				Share in %																		
Indebtedness (% of GDP)	(d)	%	42.8	44.5
Housing loans (% of disposable income)	(c, f)	%	46,204.8	50,175.3
Interest expenses on MFI loans (% of disposable income)	(c, f)	%
Variable rate loans (% of total new loans)	(c)	%	23.1	40.2	19.3	18.9	18.9	19.1	19.5	18.4	19.0	23.1	40.2	38.4	38.1	37.6	43.4
Foreign currency loans (% of total loans)	(c)	%	4.6	5.3	3.8	3.9	3.9	3.9	4.0	4.2	4.4	4.6	5.3	6.1	7.2	9.3	10.9

Sources: (a) Eurostat, (b) IMMOUnited data for RE/IMAX, (c) OeNB, (d) Statistics Austria, (e) Prof. Wolfgang Feilmayr (Department of Spatial Planning, Vienna University of Technology) and OeNB, (f) WIFO, (g) authors' calculations.