

			2019	2018	Sep.20	Aug.20	Jul.20	3Q20	2Q20	1Q20	4Q19	2019	2018	2017	2016	2015	2014		
<b>A Residential property market</b>																			
<b>1 Residential property prices</b>																			
	Source	Unit	Level	Annual change in %															
<b>1.1 Single-family houses and condominiums</b>																			
Austria	(e)	2000=100	208.0	200.1	.	.	.	9.5	5.2	3.4	3.0	3.9	6.9	3.8	7.3	4.1	3.5		
Vienna	(e)	2000=100	243.2	232.0	.	.	.	9.4	4.1	3.9	4.3	4.9	5.2	1.5	3.8	2.2	4.2		
Austria excluding Vienna	(e)	2000=100	194.8	189.8	.	.	.	9.7	6.8	2.8	1.2	2.6	8.5	4.9	9.1	5.1	3.1		
<b>1.2 Condominiums</b>																			
Vienna – total	(e)	2000=100	247.7	236.0	.	.	.	9.1	3.6	3.4	4.3	4.9	5.5	1.4	4.2	2.2	4.7		
Vienna – used condominiums	(e)	2000=100	252.1	242.9	.	.	.	9.8	2.3	2.0	3.5	3.8	6.4	0.8	3.4	1.9	5.2		
Vienna – new condominiums	(e)	2000=100	212.1	200.3	.	.	.	8.3	5.4	5.3	5.4	5.9	5.3	1.8	10.1	4.7	1.0		
Austria excluding Vienna – total	(e)	2000=100	204.9	199.2	.	.	.	8.3	4.6	2.5	1.2	2.9	8.5	5.8	9.7	4.5	1.9		
Austria excluding Vienna – used condominiums	(e)	2000=100	217.6	210.4	.	.	.	7.2	2.6	1.8	1.5	3.4	9.7	5.9	9.8	4.9	3.5		
Austria excluding Vienna – new condominiums	(e)	2000=100	137.5	134.4	.	.	.	9.3	7.2	3.5	1.1	2.3	8.1	2.1	7.9	0.4	-11.2		
<b>1.3 Single-family houses</b>																			
Vienna	(e)	2000=100	182.9	177.6	.	.	.	13.8	11.7	10.4	4.3	3.0	0.9	2.5	-1.9	2.6	-3.3		
Austria excluding Vienna	(e)	2000=100	170.3	167.0	.	.	.	12.1	10.6	3.3	1.3	2.0	8.6	1.9	7.5	6.8	6.4		
<b>1.4 House Price Index (HPI) of Statistics Austria</b>																			
Overall index	(d)	2010=100	164.9	155.9	.	.	.	.	6.9	7.7	6.2	5.8	4.7	5.3	8.5	4.9	3.5		
New dwelling	(d)	2010=100	155.3	146.5	.	.	.	.	8.4	8.9	8.1	6.0	3.2	6.0	3.8	4.8	4.9		
Existing dwelling	(d)	2010=100	167.2	158.2	.	.	.	.	6.3	7.3	5.5	5.7	5.3	5.2	9.4	5.0	3.2		
Existing houses	(d)	2010=100	154.8	148.1	.	.	.	.	8.7	7.0	5.5	4.6	3.8	8.2	7.4	7.3	1.1		
Existing condominiums	(d)	2010=100	173.7	162.8	.	.	.	.	4.5	7.4	5.6	6.7	6.4	3.2	10.4	3.9	4.1		
<b>2 Rents</b>																			
Rents excluding operating costs (as measured in the CPI)	(d)	2000=100	184.7	179.4	5.122	4.6	4.1	4.6	3.4	2.8	2.4	3.0	3.7	4.1	3.1	4.4	4.0		
<b>3 Residential property market transactions</b>																			
Volume of transactions	(b)	EUR billion	24.2	22.6	.	.	.	.	.	.	.	7.3	15.3	3.5	12.5	21.0	27.2		
Number of transactions	(b)	1000	79.1	78.1	.	.	.	.	.	.	.	1.2	6.0	2.8	7.5	14.6	26.3		
<b>B Fundamentals</b>																			
<b>4 OeNB fundamentals indicator for residential property prices</b>																			
			Deviation of residential property prices from fundamentals in %																
<b>4.1 Austria</b>			(g)	%	11.8	11.5	.	.	.	17.4	16.5	12.9	11.0	11.8	11.5	8.1	3.9	-0.3	-2.2
Contributions of subindicators			Contribution to total deviation in percentage points																
Real residential property prices	(g)	% points	5.5	5.0	.	.	.	7.5	6.6	5.9	5.4	5.5	5.0	3.9	3.6	2.3	1.6		
Affordability	(g)	% points	-3.1	-2.9	.	.	.	-2.5	-2.3	-3.3	-3.6	-3.1	-2.9	-3.3	-3.3	-3.6	-3.6		
House price-to-rental value ratio	(g)	% points	2.3	2.2	.	.	.	2.8	2.6	2.4	2.3	2.3	2.2	1.7	1.5	1.0	0.8		
Price-to-building costs ratio	(g)	% points	3.6	3.0	.	.	.	5.6	4.7	4.1	3.8	3.6	3.0	2.2	2.1	0.8	0.3		
Ability to repay loans	(g)	% points	0.0	0.1	.	.	.	0.3	0.6	-0.1	-0.2	0.0	0.1	0.0	-0.1	-0.2	-0.2		
Housing investment-to-GDP ratio	(g)	% points	1.3	0.8	.	.	.	2.0	2.9	1.8	1.4	1.3	0.8	0.6	0.1	-0.2	-0.3		
Interest rate risk	(g)	% points	2.2	3.4	.	.	.	1.8	1.4	2.2	1.9	2.2	3.4	2.9	-0.1	-0.5	-0.7		
<b>4.2 Vienna</b>			(g)	%	20.8	19.5	.	.	.	24.4	21.8	21.5	20.3	20.8	19.5	17.2	15.5	14.6	14.5
Contributions of subindicators			Contribution to total deviation in percentage points																
Real residential property prices	(g)	% points	6.1	5.4	.	.	.	7.7	6.9	6.4	6.0	6.1	5.4	4.8	5.0	4.4	4.2		
Affordability	(g)	% points	-0.8	-0.7	.	.	.	-0.5	-0.8	-1.1	-1.2	-0.8	-0.7	-0.8	-0.7	-0.6	-0.3		
House price-to-rental value ratio	(g)	% points	7.0	6.5	.	.	.	8.0	7.6	7.2	7.0	7.0	6.5	6.0	6.2	6.9	7.4		
Price-to-building costs ratio	(g)	% points	6.2	5.2	.	.	.	8.3	7.3	6.8	6.4	6.2	5.2	4.7	5.2	4.4	4.2		
Ability to repay loans	(g)	% points	0.1	0.2	.	.	.	0.1	0.0	0.0	0.1	0.1	0.2	0.2	-0.2	-0.2	-0.3		
Housing investment-to-GDP ratio	(g)	% points	1.1	0.9	.	.	.	1.2	1.2	1.2	1.1	1.1	0.9	0.6	0.3	0.1	-0.2		
Interest rate risk	(g)	% points	1.2	2.0	.	.	.	-0.3	-0.3	1.0	0.9	1.2	2.0	1.7	-0.2	-0.4	-0.5		
<b>5 Additional fundamentals</b>																			
<b>5.1 Supply-side factors</b>																			
			Annual change in %																
Real housing investment	(f)	EUR billion	16.8	16.1	.	.	.	.	-11.6	-0.1	2.5	4.3	1.3	6.2	2.3	1.0	-0.4		
Building permits – dwelling units in new residential buildings	(d)	1000	63.2	56.2	.	.	.	.	-11.2	-24.6	25.4	12.5	-16.8	12.5	15.6	4.3	5.8		
Building permits – gross floor space of new residential buildings	(d)	Million m <sup>2</sup>	11.4	10.2	.	.	.	.	-17.9	-30.9	14.5	11.2	-17.4	10.9	12.3	0.9	6.8		
Building prices – residential buildings	(d)	2000=100	161.4	156.2	.	.	.	3.3	3.2	3.2	3.1	3.3	3.7	2.7	1.8	1.6	2.3		
Building costs – residential buildings	(d)	2000=100	161.4	159.7	.	0.6	0.4	.	0.4	0.9	0.6	1.1	2.9	3.4	0.7	1.5	1.2		
<b>5.2 Demand-side factors</b>																			
			Annual change in 1,000 persons																
Population – Austria	(d)	1000	50.1	49.4	.	.	.	42.6	43.2	42.3	41.6	50.1	49.4	72.4	115.5	77.1	55.9		
Population – Vienna	(d)	1000	10.5	16.0	.	.	.	13.5	13.6	13.7	12.1	10.5	16.0	25.3	40.9	31.6	26.8		
			Annual change in %																
Real disposable household income	(d)	EUR billion	2.1	2.0	.	.	.	.	-8.0	-4.3	1.4	1.6	1.4	1.4	2.8	-0.2	0.7		
<b>C Financing and indebtedness of households</b>																			
<b>6 Financing</b>																			
<b>6.1 Housing loans to households</b>																			
			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		
<b>6.2 Housing loans to private nonbanks</b>																			
			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		
<b>6.3 Lending rates for housing loans to households</b>																			
			%																
Total	(c)	%	1.6	1.8	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.6	1.8	1.9	1.9	2.0	2.3		
Variable rate loans (lock-in period of up to 1 year)	(c)	%	1.4	1.5	1.0	1.1	1.1	1.1	1.2	1.2	1.2	1.4	1.5	1.7	1.8	2.0	2.3		
Effective annual rate of interest	(c)	%	2.0	2.3	1.7	1.7	1.7	1.7	1.8	1.8	1.8	2.0	2.3	2.3	2.4	2.5	2.7		
<b>6.4 Housing-related aspects of bank funding</b>																			
			Annual change in %																
Deposits wih building and loan associations	(c)	EUR billion	18.4	19.1	.	.	.	-4.0	-4.0	-3.9	-3.6	-3.6	-6.7	0.7	-0.5	-0.9	1.5		
<b>7 Risk indicators (for households)</b>																			
			Share in %																
Indebtedness (% of GDP)	(d)	%	49.5	49.7	.	.	.	.	52.0	50.0	49.5	49.5	49.7	50.4	51.1	50.8	51.0		
Housing loans (% of disposable income)	(c, f)	%	53.3	51.7	.	.	.	.	53.9	52.5	52.7	53.3	51.7	51.2	50.2	49.2	46.9		
Interest expenses on MFI loans (% of disposable income)	(c, f)	%	2.6	2.6	.	.	.	.	2.5	2.8	2.4	2.6	2.6	2.6	2.7	2.8	3.0		
Variable rate loans (% of total new loans)	(c)	%	43.6	43.5	38.1	35.5	36.3	36.7	39.0	41.7	41.6	43.6	43.5	51.9	63.5	76.3	84.0		
Foreign currency loans (% of total loans)	(c)	%	10.9	12.4	8.8	9.0	9.2	9.0	9.6	10.0	10.2	10.9	12.4	15.7	18.8	22.1	23.7		