

European Prime Living Yield Guide

Knight Frank Intelligence – November 2024

This yield guide is for indicative purposes only and was prepared on 22nd November 2024



Yields are reflective of income-focussed transactions of prime, stabilised institutional-grade assets. Yields are provided on a Net Initial Yield (NIY) basis (unless otherwise stated) assuming a rack rented property in capital/gateway cities. As such, these will vary for regional cities.

		MAY-24	JUN-24	JUL-24	AUG-24	SEP-24	OCT-24	NOV-24	1 MONTH CHANGE	MARKET SENTIMENT	RENT REGULATIONS
	Build to Rent										
	Austria	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%		STABLE	Regulated and un-regulated
	France	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%		STABLE	Rent controls in Paris and other cities (Lille, Lyon, Bordeaux, etc)
	Germany	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.80%	-0.10	STABLE	Rental indexation (Mietspiegel)
	Ireland	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%		STABLE	Rent controls in RPZs
	Netherlands*	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%		STABLE	Points based indexation
	Poland	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%		STABLE	-
	Spain	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%		STABLE	Rent caps
UK	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%		STABLE	Some affordability requirement	
	Student										
	Austria	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%		STABLE	-
	France	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%		STABLE	Rent controls in Paris and other cities (Lille, Lyon, Bordeaux, etc)
	Germany	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.00%	-0.10	STABLE	-
	Ireland	5.00%-5.25%	5.00%-5.25%	5.00%-5.25%	5.00%-5.25%	5.00%-5.25%	5.00%-5.25%	5.00%-5.25%		STABLE	Rent controls in RPZs
	Netherlands*	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%		STABLE	Points based indexation
	Poland	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%		STABLE	-
	Spain	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%		STABLE	-
UK	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%		STABLE	Some affordability requirement	

*Prime Gross Yields

Your partners in property.

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KEY RESEARCH

Three and twelve-month Euribor

— 3 Month — 12 Month



Sources: Knight Frank, Macrobond

	Latest	1 week ago	3 months ago
3 Month	3.01	3.02	3.70
12 Month	2.49	2.50	3.50

Knight Frank V&A

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KEY CONTACTS

We like questions. If you would like some property advice, or want more information about our research, we would love to hear from you.



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