



Mallorca holiday estate market study 2024

CRES Discussion Paper - No. 35

Center for Real Estate Studies (CRES)

Prof. Dr. Marco Wölfle

Julian Götting

Client: Porta Mallorquina Real Estate S.L.U.

Market study holiday property market Mallorca

Results 2024

Published by: Porta Mallorquina Real Estate S.L.U.

<http://www.portamallorquina.com>

Status: February 2024

Since 2015, the Centre for Real Estate Studies (CRES), an institute of the Steinbeis School for Real Estate and Management (SREM), has been conducting regular market studies on the holiday property markets in Mallorca, Ibiza and Menorca on behalf of Porta Mallorquina Real Estate. This study, which is now in its tenth year, focuses on holiday properties for sale in Mallorca.

This market study aims to provide an up-to-date overview, and can serve as a long-term comparison to assess the value of your own investments. In addition to the "emotional return" of having found the right property, rational considerations are also becoming increasingly important for a sustainable capital investment. This raises the question of current price drivers, usual prices in regions and market segments but also, particularly in the premium sector, the price of luxury properties or square metre prices in very upmarket sub-regions.

As in previous years, the listings of the largest estate agents in Mallorca were recorded, manually validated and statistically analysed. The available results represent around 95% of the market supply available in Mallorca at the beginning of 2024 and can, therefore, be considered representative and independent of providers.

Last year some property portals were included in the annual comparison, and a comparison had to be made on a differentiated basis whereas this year it is possible to make an overall comparison of all portals. Further information on the data basis, data collection and scientific adjustment as well as the objectives of the study can be found from page 15 onwards. To ensure comparability, the methodology and presentation of the results correspond to the routine procedures of previous years.

The study in brief:

Offer

- Island-wide decline in supply of 11.5%
- South-west: significant decline in proportionate supply to 18% (-8.9 percentage points), absolute supply down 41%
- Palma City: Increase in property supply (+19%), represents 17.4% of the island-wide property supply
- Property supply in Palma City almost as high as in the south-west for the first time since 2015

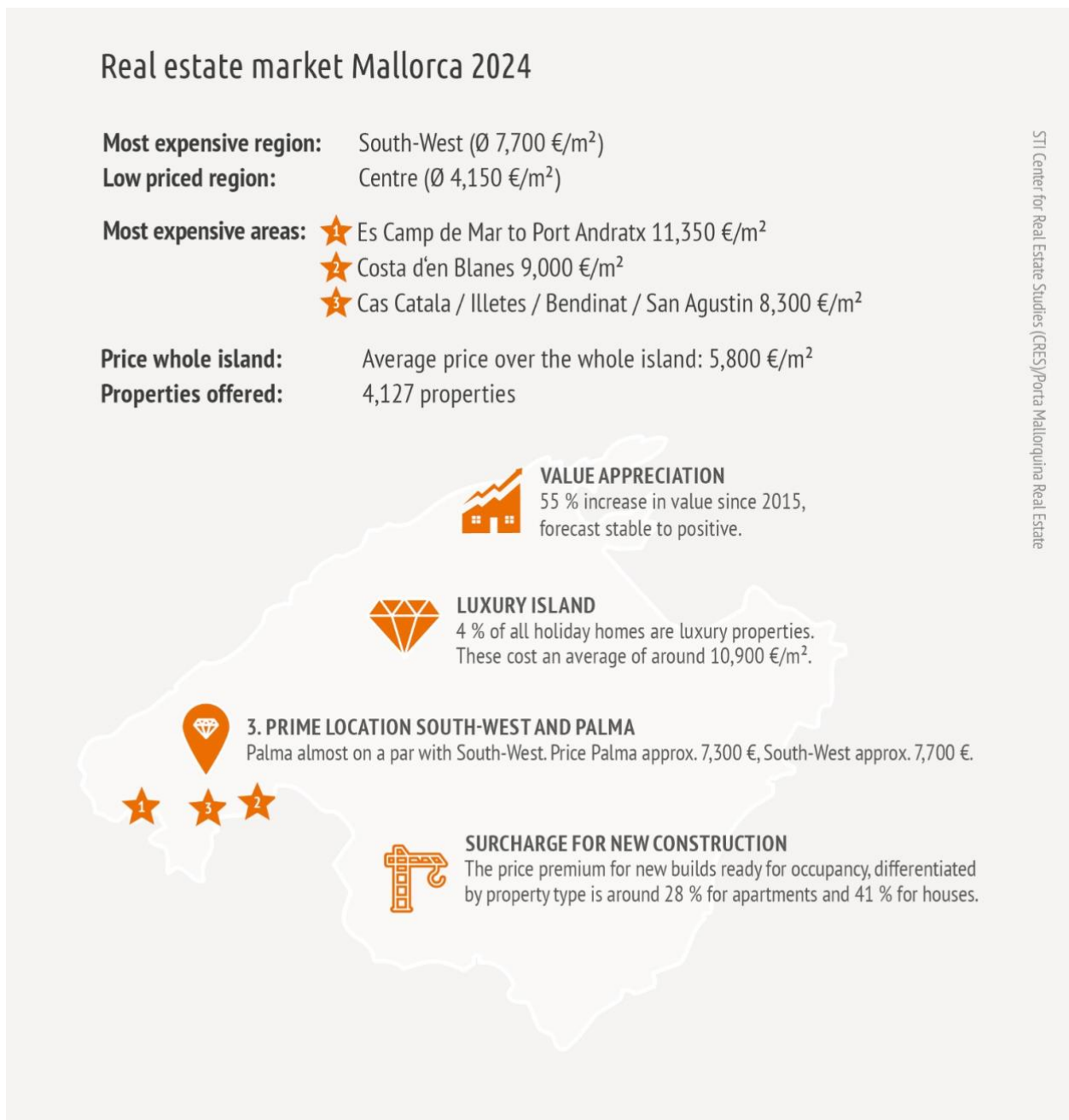
Prices

- Average prices across the island rose by +1.7%, demonstrating consistent stability compared to the German property market.
- Palma City (€7,300) is approaching the most expensive region of the southwest (€7,700) in terms of price, with a difference of only €400 per square metre.
- New builds are around 38% more expensive than existing properties, with a slight price difference in the high-end and luxury segments.

- The price premium for new builds has fallen compared to previous years, particularly for houses and villas.

General information

- Between 13.2%¹ and 14.4%² of foreign homebuyers in Spain are German, making them the highest proportion. On the Balearic Islands, the proportion of German property buyers is as high as 41.4%².
- Highest proportion of high-priced property transactions (> €1 million) is in the Balearics (approx. 4.7%) compared to other Spanish regions.¹
- Record number of visitors to the Balearics: Over 14 million visitors came to the islands in 2023.



¹ See CaixaBank Research, Perspectivas económicas y del sector inmobiliario, Dec. 2023.

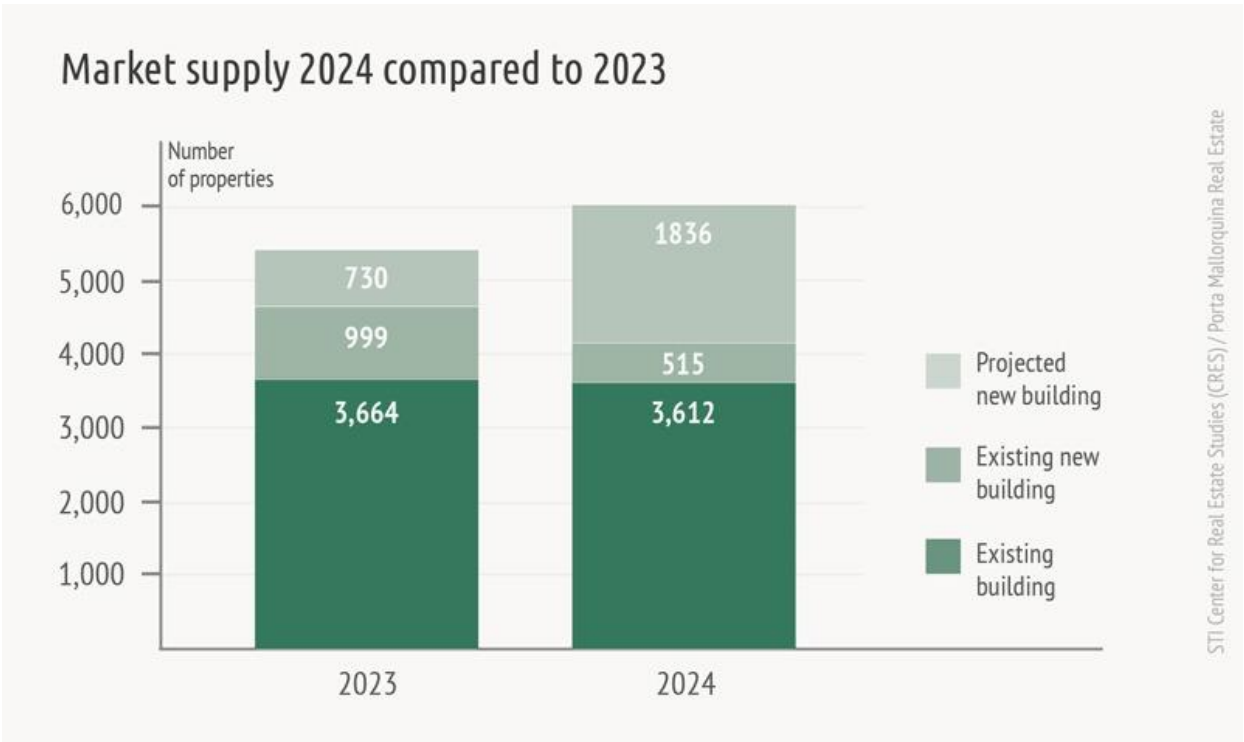
² See Idealista/data, Annual Residential Market Report - Spain 2023.

Market volume, location, market offer according to equipment features

Projected new-constructions sell poorly, completed new-constructions in demand

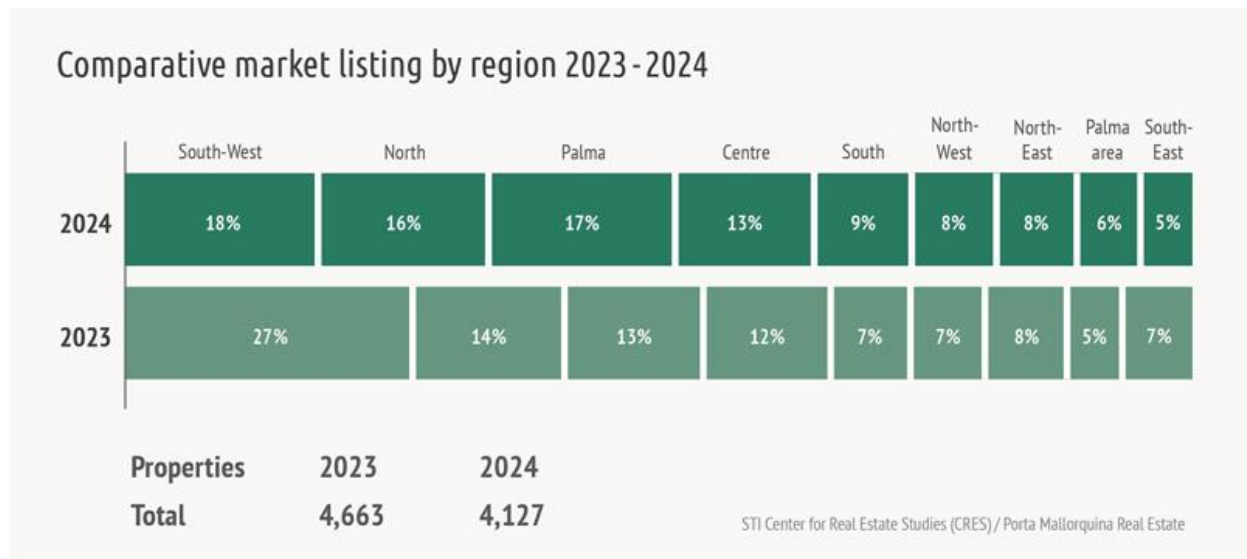
The supply of holiday properties increased by around 10.6% overall in 2024. If, however, properties not yet completed are excluded, e.g. buildings or developments under construction and properties which are obviously in need of refurbishment, ie. focusing properties ready to be occupied immediately, then the supply available has decreased by 11.5%.

The change in the supply of newly-built objects is striking. While the supply of existing properties remained almost identical year-on-year, there was an overall significantly higher supply of new buildings in 2024 (+36%). However, if all the new non-completed are filtered out, there is a significant year-on-year decline of almost 50%.



As in previous years, the other statements are based on the completed properties. If reference is made to the total portfolio, this is explicitly mentioned.

Sell-out in the south-west? Significant decline in supply observed



Within the regions, there was a significant decline in the proportion of properties on offer, particularly in the south-west. Only around 18% of all properties on offer can still be found in the south-west, a fall of 8.9 percentage points. In that region the supply of properties has fallen by 41%, significantly more than the island-wide decline of 11.5%. Other regions with a proportionate decline in supply are the south-east (5%, -1.9 percentage points) and the north-east (7.6%, -0.1 percentage point). The other regions recorded an increase in the proportion of supply. Three regions, Palma city (+19%), Palma surroundings (+3%) and south (+10%) not only recorded relative increases in supply, but also in absolute terms. In Palma city the supply of ready-to-occupy properties has risen by 19%. Across the island Palma city, therefore, accounts for 17.4% of the total supply of properties. For the first time since the CRES began collecting data on Mallorca in 2015, the supply of properties in Palma city is almost as high as in the south-west.

Change in market supply 2024 compared to 2023

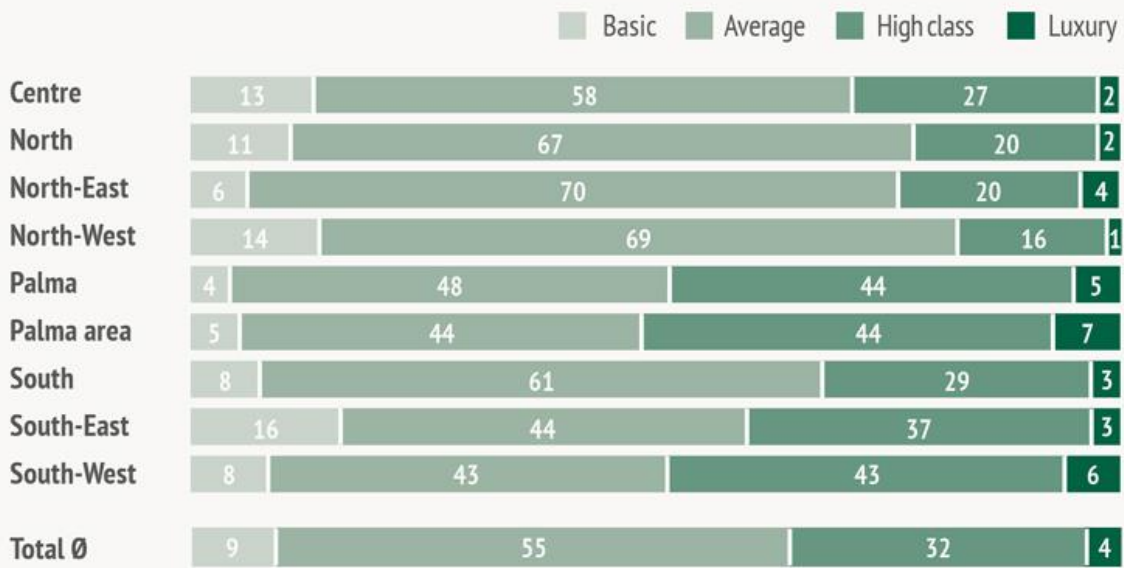


STI Center for Real Estate Studies (GRES) / Porta Mallorquina Real Estate

Properties at the end of the price range particularly in demand? The supply of simple and luxury properties is declining significantly.

There has been a clear shift towards the centre in terms of the standard of equipment and facilities: properties with medium equipment are increasing significantly in proportion and now account for more than half of the properties on offer. Properties of a higher standard are also increasing proportionately, with almost one in three properties on offer having a higher standard. The proportion of the more simple properties has fallen to around 9%, and the number of simple properties on offer has fallen by around 50% in absolute terms. Luxury properties are becoming increasingly rare, accounting for less than 4% of the supply. In 2020, the proportion was still around 17% and has fallen steadily since then.

Supply according to level of amenities per region 2024 (in %)



STI Center for Real Estate Studies (CRES) / Porta Mallorquina Real Estate

The island-wide decline in the number of properties with basic specifications particularly affects the regions with a previously high proportion in this category: North-west (from 30% to 14%), centre of the island (25% to 13%), north (20% to 11%) and south (17% to 8%). Only the south-east did not record a significant decline, being only from 20% to 16%. This makes the south the new top region in terms of the proportion of simpler properties on offer.

In the luxury segment, the north-east and Palma surrounding regions were previously the front-runners with the highest proportion of supply at around 10% (2023). In the north-east, however, the share has shrunk significantly to just over 4%, and in the Palma region to 7%. The Palma area, however, remains the top region in terms of the proportion of luxury properties on offer followed by the south-west with 6%. In the north-west, only a handful of properties - 1% of the supply in this region - were in the luxury segment. Luxury properties are also rare in the north and centre of the island (2% share).

In the mid-range and high-end segments, a clear shift in favour of the latter can be observed, particularly in the south-east and Palma City. In the other regions, the mid-range segment is generally increasing more significantly due to the decline in basic and luxury properties. In the south-east and Palma city, however, the share of the mid-range segment is also decreasing significantly and the share of the high-end segment is rising sharply.

Fewer houses in the luxury segment, housing supply shrinks proportionately

If, in addition to the initial impression a differentiation is made according to property type, it is noticeable that the proportion of luxury properties has remained almost the same for apartments. The significant declines here are therefore particularly to be found in the houses on offer.

The proportion of apartments and houses or villas on offer has shifted slightly in favour of houses. Almost three quarters of all properties on offer are houses, only around one in four properties is an apartment. Close to 50% (an increase of over 15 percentage points) of the apartments on offer can still be found in Palma city meaning that every 8th property on offer on the island is an apartment in Palma city. Last year, only every third flat on offer was in Palma city. In contrast, the proportion of apartments on offer in the south-west is decreasing. Last year offers in the south-west were higher than in Palma City; this year, only one in five apartments offered for sale on the island is in the south-west.

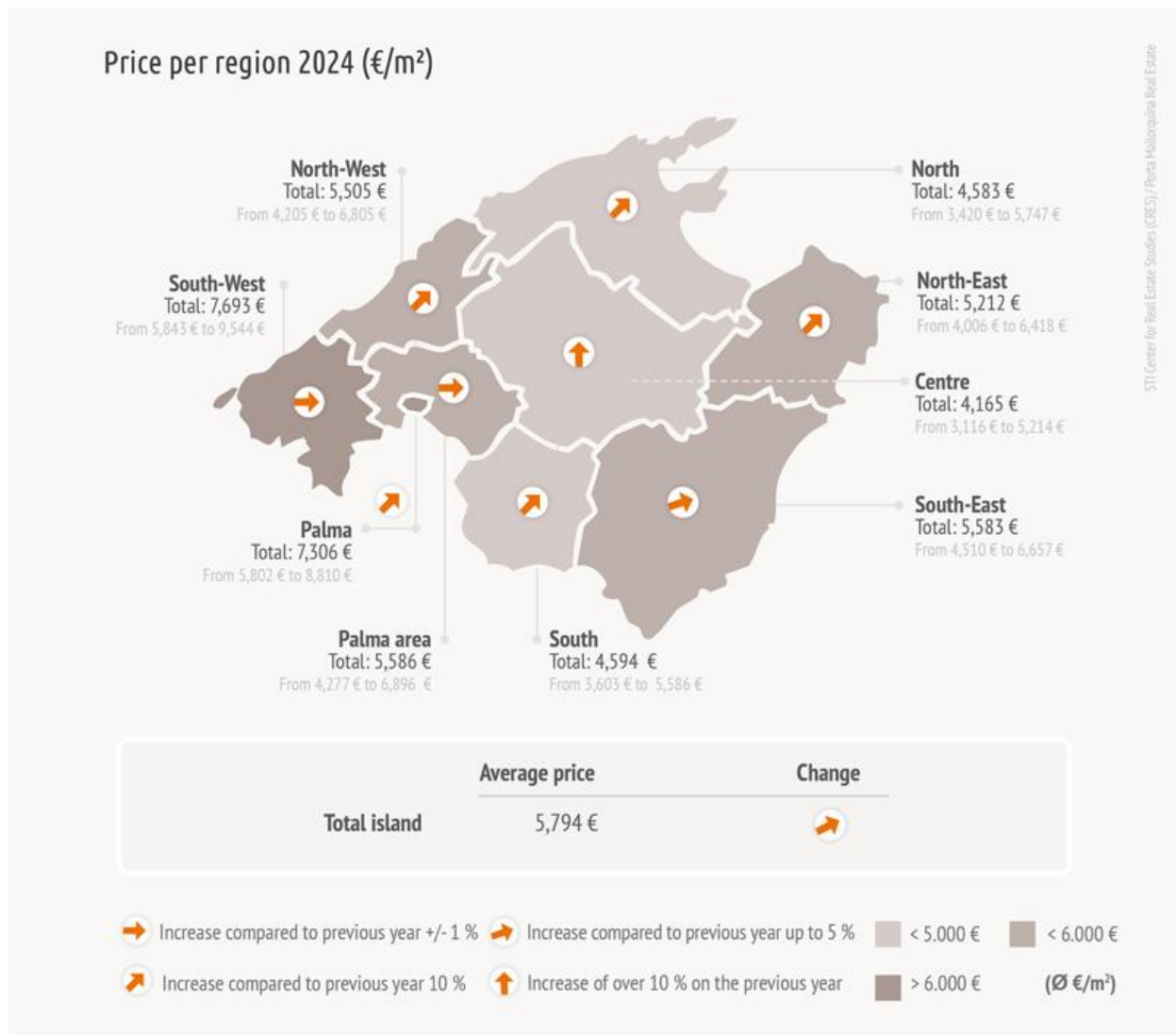
Around one in ten properties on offer has a holiday rental licence. The proportion is falling slightly, probably as the issuing of new licences is very restricted, so that new buildings currently being completed can no longer be issued licences. Only around one in twenty properties offered now has a particularly large luxury pool. Last year it was still around 9%, or one in 11 offered properties. The proportion of properties without a pool rose from 35% to 39%, despite the proportionate increase in the number of houses. The proportion of properties with prime and partial sea views is also falling, with only around 4% of all properties having a prime sea view, whilst almost 85% of properties have no sea view - the strong shift in supply from the south-west (decreasing) in favour of Palma City is likely to play a decisive role here.

Many properties currently difficult to sell

For the first time a comparison can also be made to the previous year's figures. Unfiltered, ie. including exceptions at local level, or properties which could not be sold this year, 2,795 properties were advertised which had already been advertised during the previous year. This means that slightly less than half of all properties have been on the market for more than a year, although it is not possible to say for certain whether there has been a break in marketing, for example due to pending but cancelled sales. 11% of these properties have increased their price over the course of the year, on average by 13.6%. 15.5% have reduced the price by an average of 12.4%. 3.6% of these properties are now advertised without a price (usually available on request). For the remaining almost 70%, the price has remained the same.

Price level

Price increases in eight out of nine regions



The island-wide average prices rose by around 1.7% to just under €5,800. In contrast to the German residential property market, where there have been repeated reports of significant price declines in recent months, the price level on the island is stable across the board. Price increases were also observed in almost all regions. Only in the Palma surroundings and the south-west have prices stagnated. The south-west also shows a significant influence on prices island-wide, with its rather low average price increase due to the high supply of properties there. The largest relative price increase was recorded in the centre of the island at +13.5%. The north, north-east, north-west and south all increased by around 8%. In Palma city, prices rose by around 7% and in the south-east by almost 5%.

Converging prices in top regions

As in previous years, the price level of the regions remains very different. Palma city (€7,300) is increasingly catching up with the most expensive region, the south-west. The price difference here is still around €400 per square metre which means that Palma City is still around 5% cheaper than the south-west. This is followed by Palma surrounds, the south-east and the north-west, all at a similar price level of around €5,500 to €5,600 per square metre. The north-east follows at around €5,200, with the south and north close behind at approx. €4,600. The most affordable region remains the centre of the island with an average of €4,165 per square metre.

Luxury properties defy the decline in supply

Due to the significant decline in the number of properties on offer, as well as the proportionate declines in the basic and luxury segments, it is not possible to make valid statements for all regions and equipment categories because the supply is simply too low. The south-west is the only region where prices have fallen, but at least the prices of luxury properties have risen here. Around €13,400 per square metre is being paid here, around 4% more than in the previous year. Even in the Palma region, where prices are stagnating overall, the prices of luxury properties have risen by 10.5% to €9,850.

Diverging trends in the upmarket property segment

In the high-end segment, prices fell in the south-east (-7.6% to €6,400), the south-west (-5.8% to €8,800) and in Palma City (-3.3% to €8,230). In all other regions, prices in the high-end segment rose, with the centre of the island recording the strongest increase of 25.7% to €5,940. In the mid-range segment, all regions recorded price increases, with the exception of the Palma surrounds where prices fell slightly by -1.1% to around €4,000.

If the sea view is included as a price factor, and irrespective of other price-influencing factors prices for top sea views have risen particularly in the north (+12.7%) and south (+16.7%). Palma City has also increased in price by +5.6%.

Luxury pools are a strong price driver for houses

At €6,780, properties with a top-quality pool are slightly more than 30% more expensive than properties without a pool (€5,170). Properties with a simple pool are approx. 19% more expensive (€6,150). The difference becomes more significant when differentiated by property type. Whilst pools in apartments are usually communal pools and may not have such a strong influence on the price, there is a much greater price difference for houses and villas: a price premium of almost 75% is due for a luxury pool compared to properties without a pool. Properties with a normal pool are around 50% more expensive.

Regional preferences result in large price differences between apartment and house types.

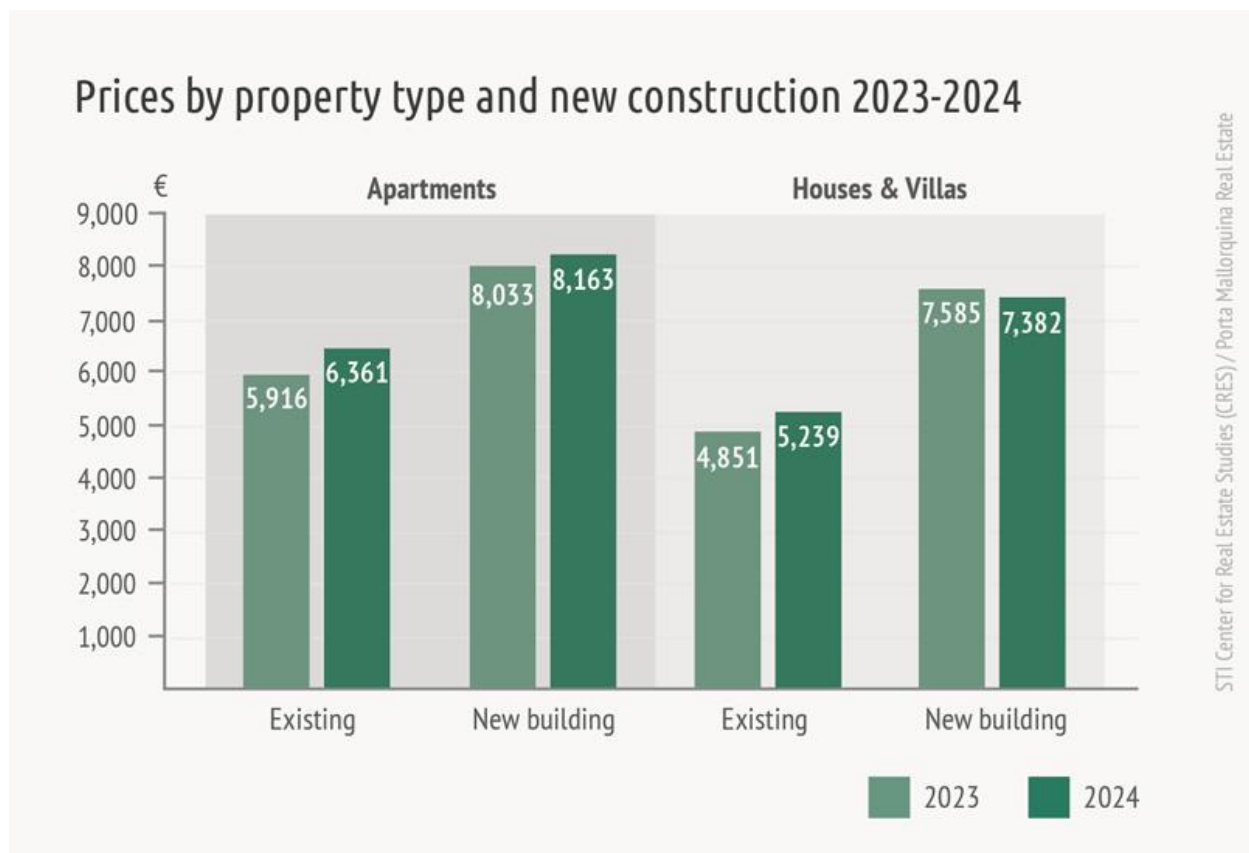
Across the island, an apartment costs around €6,650 per square metre and a house around €5,500. Over the regions the price difference between the property types varies. In the centre, north-east, south-east and south-west of the island, prices for houses are higher than for apartments, and in the central area of the island there is even a significant price premium of around a third. Here, without access and views of the sea, houses are preferred all the more. But that house type is also favoured in the north-east, where the price premium is as much as 40%. Palma City, on the other hand, is the region with the highest price premium for apartments which are on average 20% more expensive.

New buildings significantly more expensive than existing properties

At €7,650, completed new buildings, (i.e. properties built within the last 5 years), are around 38% more expensive than older existing properties (€5,530). The price difference between existing and newly-built properties is negligible in the high-end and luxurious properties, whereas in the basic segment, where there are hardly any new-build properties, and the mid-range segment the prices for newly-built properties stand out more clearly from the existing properties.

Price development for new builds shows weakening of previous year's trends

At 28% for apartments (2023: around 36%) and 40% for houses (2023: around 56%), the price premium for new constructions, broken down by property type, is significantly lower than in previous years. Newly-built, completed houses and villas are marginally cheaper year-on-year (-2.7%), while existing apartments and houses and villas have risen in price by around 8%. The price of newly-built apartments rose by 1.6%.

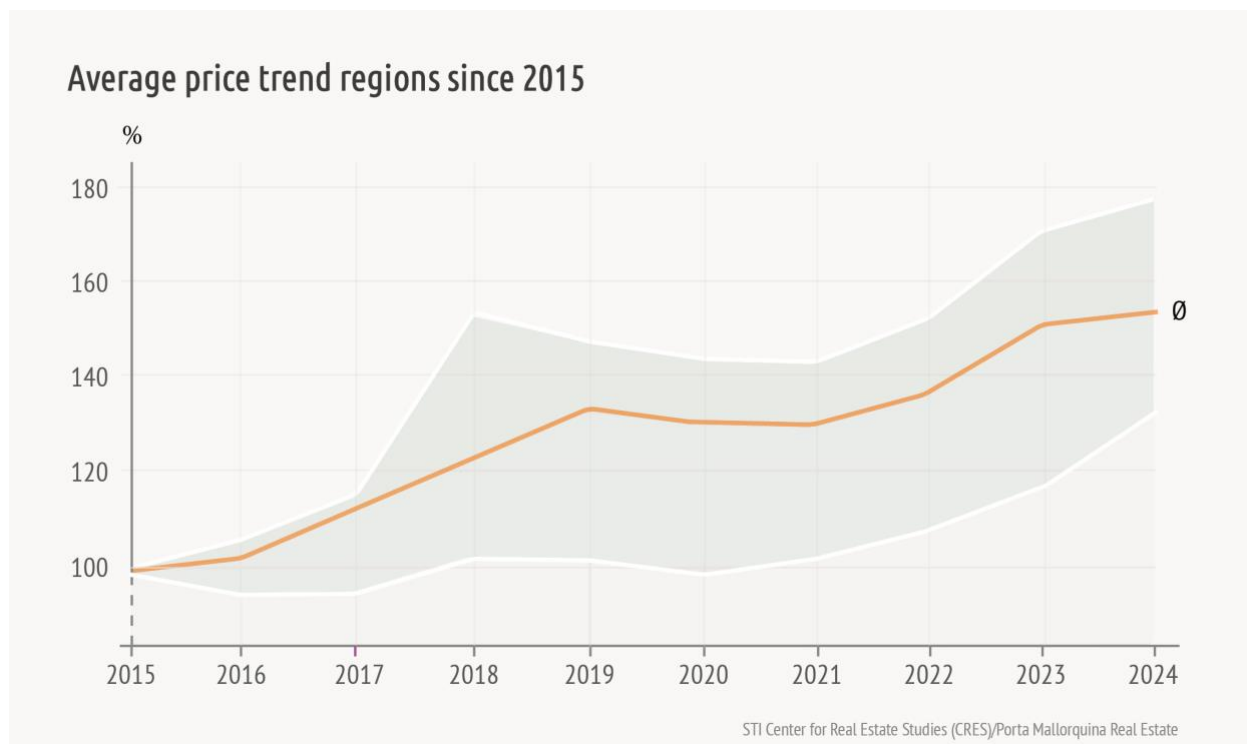


Historical development

Steady upward trend characterises the holiday property market

The historical performance of holiday properties in Mallorca since 2015 reflects an impressive stability and a constant growth which can be observed across the different regions. The data shows an average price increase of 55% across the entire island, a clear sign of sustained value stability and the attractiveness of the region as an investment destination. The inflation rate in the eurozone was only 23% over the same period. This difference underlines Mallorca's continuing reputation as an attractive region for property investment.

While all regions have seen significant value growth, Palma City stands out with an impressive price increase of 78%, positioning the city as the leader in value growth. This value probably reflects the combination of quality of life, cultural offerings and ongoing urban development that is attracting investors and home-buyers alike. The south-west of the island also shows a strong increase in value with a rise of 71%, confirming its status as one of the most sought-after locations for high-quality property on Mallorca. On the other hand, the centre of the island shows the lowest price increase with a rise of 34%. Also noteworthy is the solid price development in the north and south with increases of 55% and 56% respectively, reflecting the popularity of these areas as locations for holiday homes and permanent residences. The clear difference between the individual regions shows that Mallorca offers a diverse property landscape in which each region has its own dynamic and appeal.



Conclusion and forecast

One explanation for the sharp rise in the supply of new constructions and unfinished properties as well as the absolute increase in supply could be delayed completion. New and planned projects are being started, while old unsold properties remain on offer.

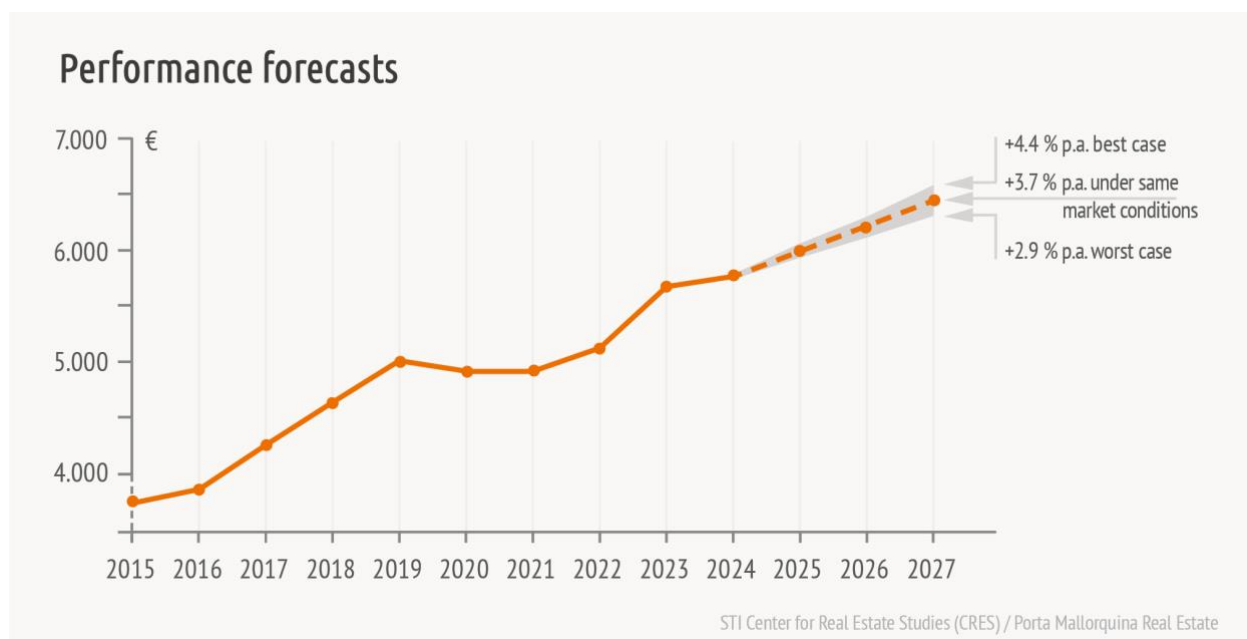
Market in selection phase

The property market in Mallorca is facing a paradoxical situation: a decline in supply indicates increased demand and at the same time signals an increasing attractiveness of certain regions. The observation that the proportion of available supply has fallen drastically by 41%, particularly in sought-after areas such as the south-west, reinforces the theory that it is precisely this sharp decline in supply that indicates very high demand and thus a pronounced stability in value. This trend can also be seen in other popular regions such as the south-east and north-east, where supply is also declining, albeit not to the same extent as in the south-west.

The 36% increase in the supply of new buildings (including projects that have not yet been started or completed) shows a dynamic development of the market and an adaptation to the growing needs of buyers. This could indicate that investors and end-consumers alike are interested in modern, high-quality properties that meet current residential standards. Nevertheless, it is worth noting that the supply of completed new buildings has fallen by 50%, which underlines the theory that high-quality properties that are ready for immediate occupancy are particularly sought after. This is also reflected in the decreasing number of luxury properties, which now account for less than 4% of the market supply.

In summary, the property market in Mallorca is characterised by a high level of dynamism. Regions with a decline in supply show signs of increased demand and therefore high value stability, while the increase in new constructions indicates a market response to this demand.

Assuming similar developments as in previous years, price increases of 3.7% per year can be expected in the normal case over the next three years. Even in the worst-case scenario, 2.9% is quite realistic, and up to 4.4% in a best-case scenario.



Macro location Mallorca

Last year, Mallorca not only maintained its position as one of the most popular holiday destinations in the Mediterranean, but also further expanded this. The island, which is a favourite destination for German holidaymakers in particular, experienced impressive resilience in the tourism sector despite the global challenges. After a significant decline in visitor numbers in the years of the coronavirus pandemic, the course of 2023 shows that the Balearic Islands have regained their former appeal. With a total of 14.4 million visitors, which corresponds to an increase of 9.1% compared to the previous year, the current figures show a welcome turnaround and even exceed the visitor numbers from the pre-pandemic year of 2019.

This positive development in tourism is a significant signal for the island's property market. The increase in visitor numbers underlines the continued interest in the Balearic island and gives hope for a strong 2024 season. The positive correlation between the intensity of tourism and demand for property remains intact: A large proportion of visitors have the desire to own their own property in Mallorca, which is sustainably boosting demand and therefore also prices for holiday properties. This fact, coupled with Mallorca's attractive macro-location, characterised by the island's beauty, mild climate and high quality of life, makes Mallorca a stable and lucrative market for holiday properties.

As the world continues to adapt to the new, normal post-pandemic and increasing international unrest, Mallorca remains a shining example of how a region can recover and prosper when valued by travellers and investors alike. The island's property market reflects this optimism, with the continued rise in property prices a clear testament to confidence in Mallorca's future as a top holiday destination and sought-after location for second homes.

Subject and objective

This study examines the market for properties for sale in Mallorca with the aim of providing as representative an overview as possible of the level and structure of the existing supply of holiday properties. Both the quantitative supply (number of properties) and the qualitative supply (location, standard of specifications, sea view) are analysed in order to be able to allocate them to the various price levels identified. In selected areas, the information collected is also broken down into micro-locations in order to be able to analyse sub-regions more specifically.

When analysing the data, it is important to note that not every property on offer in Mallorca qualifies for purchase as a holiday property, but not every property can be bought or rented out as a holiday property. There are also other legal details: even if the legal systems are similar, details can be decisive, especially in the land register. Supposed bargains may require subsequent legalisation and potential buyers and owners need professional support from local market experts.

Several filters are therefore applied when selecting the data. The sheer quantity of properties on offer can also be easily overestimated if the quantities given by different estate agents are added together (around 8,500 properties). In the multi-agent market of Mallorca the same property may be listed by several agents - possibly even with varying information. In order to exclude such distorting effects, individual property data from the eight market-leading estate agents was collected and compared by first removing unwanted properties (incorrectly recorded properties, properties in need of demolition or renovation) from the data set and then correcting implausible values and double counts (see data basis on page 15). After correcting for statistical outliers, the resulting data set contains 5,963 properties. Adjusted for major projects and uncompleted properties, **4,127 properties** remain.

It was not always possible to analyse individual factors at the smallest level. Statements in the study are primarily based on those cases in which it was possible to collect enough properties and characteristics to make valid statements. In some cases, it was also necessary to draw on the experience of previous years.

Data information

Data basis and survey period

Around 8,500 individual properties were available for analysis, some with plots of land, properties in need of renovation and demolition, double listings, non-valuable properties and projects, which were listed on the websites of the property marketing companies Porta Mallorquina Real Estate, Engel & Völkers, First Mallorca, Balearic Properties, Minkner & Partner, Kensington Mallorca, Living Blue Mallorca and Yes! Mallorca Property were listed. The data collection was carried out in the period from 20.12.2022 to 12.01.2023 on an individual property basis. It can be assumed that this database covers between 90% and 95% of the holiday properties currently available on Mallorca, so that the survey is a neutral reflection of the overall market.

Regional organisation

In line with a regional demarcation suitable for marketing and for comparability with the client's data, the properties recorded were divided into nine regions. The names of the regions are: North, north-east, north-west, Palma, Palma surrounds, south, south-east, south-west, centre of the island.

Equipment standard

Based on the textual property information from the providers and the photographic material provided, the properties recorded were categorised into four specification/equipment standards (simple, medium, upmarket, luxury). In cases of doubt, the information in the property images was given priority over any very positive textual formulations. The basis for the classification was the normal production costs available for property valuation of residential properties and the current standards for the valuation of residential properties.

Area data

The term total area or constructed area is not uniformly defined. This is due in particular to the common local practice in Spain that all built-up areas - including cellars, balconies and terraces - are included in the constructed area. In the event of dubious information or problematic cases, telephone enquiries were made with the respective providers in order to correct the data for the analysis accordingly.

Quality control

To collect the data, each property was considered individually in order to record the website information of the various providers on a comparable basis and to check it for plausibility.

For example, it is repeatedly noticeable that properties with sea views were recorded in the central region of the island. This is also due to some very misleading advertising images. Corresponding information has either been removed or included in the dataset in a corrected version. Properties that were listed with completely implausible information were completely removed from the dataset. Properties that were listed with several providers were also only recorded once in the data set to avoid double counting. In the case of these duplicates, contradictory statements may have been made by the various providers. Here too, corrections were made on an individual basis.

In order to ensure comparability with the common practice of property valuation that only properties that have been inspected can be reliably assessed, properties that were only photographed from the outside were excluded from this study. In these cases, it is not possible to make any reliable statements about the standard of furnishings. The use of these properties could have led to a distortion of the results.

In the data set corrected up to that point, all extreme values were removed at location level in accordance with standard statistical practice for calculating averages and mark-ups.

Specifically, the top and bottom 5% of the distribution were not taken into account in the calculations.

Object classification

On the homepages of the respective providers, allocations to the respective property classes are also given, although these are sometimes filled with implausible values. For example, plots of land can be found in the search results for apartments or vice versa. In addition, the assignments of the entries of the various estate agents occasionally differ from one another. These problems can only be solved with the individual property analyses carried out.

Duplicates

Mallorca has a so-called multi-agent system, whereby a property is often offered by several estate agents. Properties that were listed in the data set by different agents with identical or slightly different prices were therefore analysed more closely. If it appeared to be the same property, the second listing was removed. In addition to the price information, individual comparisons were carried out in regions or partial datasets with only a small number of properties, irrespective of the price information.

Sample

Listings from the above-mentioned portals, partly adjusted by portal filter for unwanted objects: 8,108

Summarised advertisements for identical properties: 6,674

Data set after individual assessment and corrections due to unwanted properties, incorrect or missing price and area information: 6,277

Removal of outliers at location level (upper and lower 5% of the distribution), remainder: 5,963

Properties excluding projects and uncompleted properties: 4,127

Certificate

The collection, quality control and calculations of the data in the study were carried out without the involvement or special weighting of the client's properties.

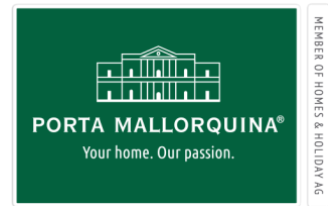
Freiburg, February 2024



Prof Dr Marco Wölfle
Dean and Academic Director
Centre for Real Estate Studies (CRES)
Institute of the Steinbeis School for Real Estate
and Management (SREM), Freiburg

Information about Porta Mallorquina Real Estate S.L.U.

Porta Mallorquina Real Estate S.L.U. was founded in 2005 and is a subsidiary of the listed company Homes & Holiday AG, Munich. Together with Porta Holiday, Porta Mallorquina offers purchase, long-term rental and holiday rental from a single source.



With eight locations on Mallorca and a portfolio of more than 2,000 properties, Porta Mallorquina is one of the largest estate agents on the island. The four-language property website <http://www.porta-mallorquina.de> is the leading estate agent website for Mallorca properties. Porta Mallorquina grants franchise licences to independent real estate entrepreneurs on Mallorca.

Information on the CRES

The CRES (Center for Real Estate Studies) is one of the leading institutes for dual and career-integrated study programmes in the real estate sector. It was founded on the initiative of the German Real Estate Academy (DIA) at Steinbeis University (SH) and is part of the Steinbeis School for Real Estate and Management, Freiburg (SREM).



Center for Real Estate Studies
Institut der Steinbeis School
for Real Estate and Management

In addition to career-integrated and dual study programmes leading to a Bachelor's degree in real estate management, a career-integrated Master's degree programme is also offered. Another focus of CRES is scientific research. Current issues of practical relevance are investigated here using scientific methods and instruments in order to transfer new findings into practice on the one hand and to keep the content of the study programmes up to date and develop them further on the other.

Scientific management



Since his retirement, **Prof Dr Heinz Rehkugler** has been Professor of Real Estate Investments at Steinbeis University, where he is Academic Director of the Steinbeis School for Real Estate and Management (SREM) and the German Real Estate Academy at the University of Freiburg (DIA). Heinz Rehkugler studied business administration at the University of Munich. After graduating in 1970, he worked there as a research assistant at the Institute for Industrial Management and Management Accounting. In 1975, he interrupted his university career and founded and managed a management consultancy company. In 1977, however, he was appointed to the Chair of Finance at the University of Bremen. Subsequent appointments took him to the University of Bamberg in 1988 and then to the University of Freiburg, where he held the Chair of Finance and Banking from 1994 to 2009.



Prof Dr Marco Wölfle is Dean of the Faculty of Leadership and Management at Steinbeis University, Academic Director of the Steinbeis School for Real Estate and Management (SREM) and its institutes Center for Real Estate Studies (CRES) and VWA Business School in Freiburg, as well as Director of Studies at the German Real Estate Academy (DIA). He studied and completed his doctorate at the Albert-Ludwigs-Universität Freiburg, which awarded him the "Constantin-von-Dietze Research Prize" for his achievements in the context of his doctorate. Prof Wölfle's teaching focuses on quantitative and qualitative research methods, economics, financial markets and management accounting.

Scientific collaboration



Julian Götting (B.A. in Real Estate Economics) is a research assistant at the Centre for Real Estate Studies (CRES). His work focuses on student supervision and teaching in the field of business mathematics and statistics as well as data acquisition and statistical data analysis and processing.

-analysis and processing.

Previous publications/discussion papers

- Holiday property market in the Balearic Islands (No. 5)
- Company benchmark of the property sector (No. 6)
- Property market in the Alps (No. 7)
- Rent index Adjustment of the reference period for determining the local comparative rent from 4 to 10 years or 4 to 8 years (No. 8 and 8a)
- Holiday property market in Mallorca (No. 9)
- IVD Personnel Guidelines (No. 10)
- Hamburg Housing Market Study (No. 11)
- Price bubbles in property markets (No. 12)
- Academisation in the real estate industry (No. 13)
- Holiday properties in Mallorca (No. 14)
- Service charge report 2017 (No. 15)
- Owner-occupied residential property (No. 16)
- Cost structure property marketing (No. 17)
- Letting of holiday properties in Mallorca 2017 (No. 18)
- Holiday property market in Mallorca 2018 (No. 19)
- Efficiency of the building subsidy (No. 20)
- Balearic Islands holiday property market 2018 (No. 21)
- German rent index (No. 22)
- German rent index as a reference for Switzerland (No. 23)
- Holiday property market in Mallorca 2019 (No. 24)
- Key words in exposés (No. 25)
- Market analysis of the Hamburg housing market (No. 26)
- Holiday property market in Mallorca 2020 (No. 27)
- Holiday property market in Mallorca 2021 (No. 28)
- Market Report Foreclosures (No. 29)
- Holiday property market in Mallorca 2022 (No. 30)
- Administrator fee study (No. 31)
- Holiday property market in Mallorca 2023 (No. 32)
- Hamburg rent study (No. 33)
- Administrator fee study 2023 (No. 34)

All previously published discussion papers are available online and free of charge at:
<http://www.steinbeis-cres.de/de/453/Forschung>

Your contact person:

Prof Dr Marco Wölfle

Dean, Academic Director and Director of Studies

Centre for Real Estate Studies (CRES)

of the Steinbeis School for Real Estate and Management (SREM)

Eisenbahnstraße 56

D-79098 Freiburg

www.steinbeis-cres.de

E-mail: woelfle@steinbeis-cres.de

Tel: +49 761 20755-50

All rights reserved. Any use outside the limits of copyright law without the consent of CRES and Porta Mallorquina Real Estate is prohibited and punishable by law.

