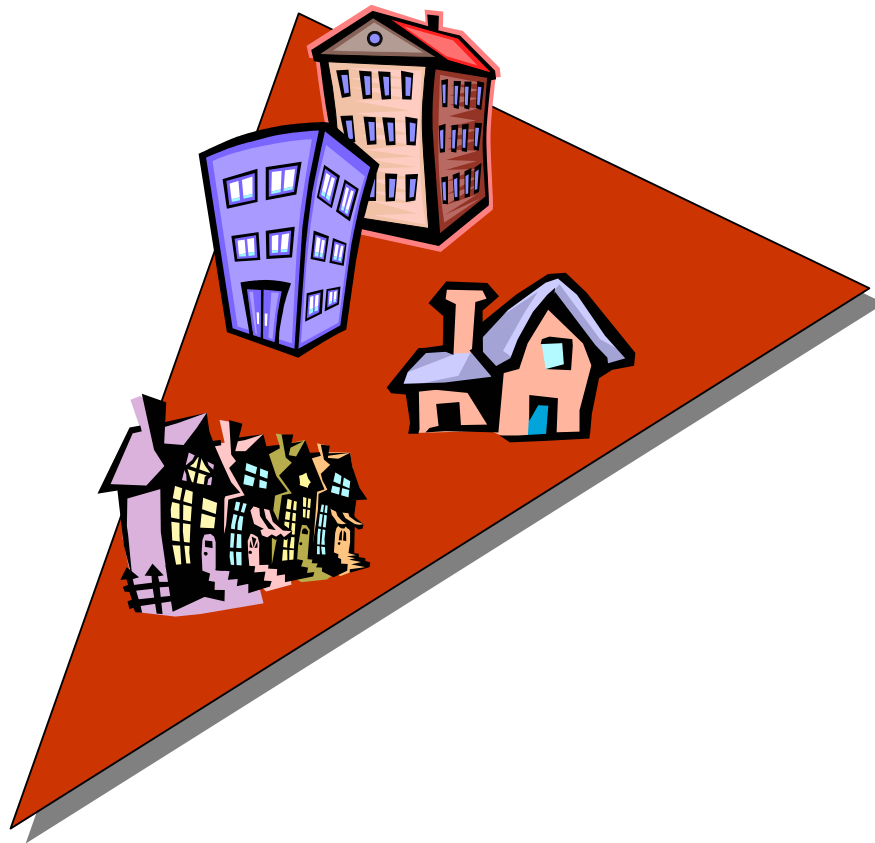


# 2005 CURRENT MARKET RENTS

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FROM SURVEYS THROUGH ESTATE AGENCIES





This booklet is mainly distributed among estate agents that participate in our work.

We would like to thank them for their kind collaboration.

## INTRODUCTION

The rent data presented in this booklet are part of a wider work programme whose objective is to compare the relative cost of living of international civil servants in any place of employment compared to Brussels, the reference city. The results of this work carried out by the Inter-Organisations Section at the OECD and Eurostat, with the assistance of the National Statistical Offices, are used to adjust the salaries of staff in the European Union institutions, the Co-ordinated Organisations<sup>1</sup> and other international Organisations.

The method aims to compare the price of a basket of goods and services purchased by the average international officials in each of the places of employment with the price of the same basket in Brussels.

Because of the importance of housing costs, specific rent surveys are carried out annually through estate agencies. Rent prices are collected around mid-year for precise types of accommodation in pre-selected neighbourhoods. The information obtained, and that derived from similar surveys in earlier years, are used to determine the difference in rental levels for the same type of property between Brussels and each of the other places where the survey is done.

## ACCOMMODATION

Real estate agents are asked to provide the monthly rent for various types of accommodation, excluding charges and utilities, for an unfurnished property. The quality of the accommodation should be good to very good, but not luxurious.

### TYPES OF DWELLING SURVEYED:

Five different types of dwelling are surveyed:

- 3-bedroom flat
- 2-bedroom flat
- 1-bedroom flat
- Non-detached house
- Detached house

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<sup>1</sup> (NATO, European Space Agency, OECD, Council of Europe, Western European Union, European Centre for Medium-range Weather Forecasts)

## **GENERAL CHARACTERISTICS:**

<b>Location:</b>	Residential area of good quality
<b>Year of construction or major modernisation:</b>	Within the last 10 years
<b>Situation:</b>	Middle floor
<b>Outlook:</b>	In good, well-lit position
<b>Finish:</b>	Floors, walls, sanitary fittings, doors, etc. of good quality
<b>Living area:</b>	Total internal habitable area; excluding garage and terraces

## **DETAILS ON THE LOCATION**

Special attention is given to the location, which is a most important determinant of rent. Since the aim of the entire exercise is to compare like with like, the neighbourhoods surveyed may not be necessarily those areas where expatriates actually live, but comparable with those actually occupied by officials in Brussels.

These neighbourhoods are described as residential areas of good quality favoured by expatriates and professional people such as international civil servants, university staff, doctors, managers, etc., who pay their rent themselves (i.e. not paid by their employers).

## **DETAILS ON THE SURFACE AREA**

Within each of the types, there are different sizes for total living space, depending on the housing commonly found in different towns. The rent of the dwellings surveyed in each town is compared with the rent of dwellings (having the same characteristics and the same surface area) found in Brussels, where a larger sample of housing sizes is considered.

## **DETAILED DATA**

In the following pages are provided various tables showing the latest rent results, a comparison between rent cost of apartments in different countries and between the last two years of survey and, the list of neighbourhoods surveyed in each town.

## 2005 CURRENT MARKET RENTS

Average rent per month given in the local currency of each place

COUNTRY / City	Flats			Non-detached house	Detached house	Currency	
	3-bedroom	2-bedroom	1-bedroom				
<i>European Union</i>							
<b>Austria</b>	Vienna	1 350	970	750	1 700	2 600	EUR
<b>Belgium</b>	Brussels	1 200	880	670	1 250	1 750	EUR
<b>Cyprus</b>	Nicosia	390	315	250	570	950	CYP
<b>Czech Rep.</b>	Prague	40 500	30 300	19 800	42 200	62 300	CZK
<b>Denmark</b>	Copenhagen	12 600	8 800	6 500	13 500	19 000	DKK
<b>Estonia</b>	Tallinn	14 900	10 800	7 600	16 400	21 190	EEK
<b>Finland</b>	Helsinki	1 250	1 000	750	1 600	2 050	EUR
<b>France</b>	Paris	2 100	1 600	950	1 900	3 000	EUR
	Lyon	1 050	790	520	1 050	1 600	EUR
<b>Germany</b>	Berlin	1 070	800	610	1 200	1 700	EUR
	Bonn	1 000	750	560	1 050	1 650	EUR
	Hamburg	1 300	950	700	1 350	1 900	EUR
	Karlsruhe	850	650	520	1 000	1 450	EUR
	Munich	1 350	990	770	1 550	2 100	EUR
<b>Greece</b>	Athens	1 550	900	680	1 750	2 600	EUR
<b>Hungary</b>	Budapest	366 000	227 000	143 000	471 000	757 000	HUF
<b>Ireland</b>	Dublin	1 450	1 250	950	1 450	1 850	EUR
<b>Italy</b>	Rome	2 000	1 600	1 250	2 000	2 600	EUR
	Varese	950	750	580	1 250	2 000	EUR
<b>Latvia</b>	Riga	800	610	470	1 150	1 550	LVL
<b>Lithuania</b>	Vilnius	2 700	2 100	1 350	3 900	5 400	LTL
<b>Malta</b>	Valetta	250	195	140	380	700	MTL
<b>Netherlands</b>	The Hague	2 000	1 500	1 250	2 000	-	EUR
<b>Poland</b>	Warsaw	5 200	3 400	1 850	5 700	8 700	PLN
<b>Portugal</b>	Lisbon	1 100	800	610	1 450	2 100	EUR
<b>Slovakia</b>	Bratislava	1 150	875	620	1 400	2 200	EUR
<b>Slovenia</b>	Ljubljana	311 000	223 000	130 000	299 000	508 000	SIT
<b>Spain</b>	Madrid	1 450	1 000	750	1 850	2 900	EUR
<b>Sweden</b>	Stockholm	16 700	13 000	9 500	14 000	18 300	SEK
<b>UK</b>	London	1 800	1 350	1 100	2 300	3 100	GBP
	Oxford	950	780	640	920	1 250	GBP
	Reading	900	750	560	850	1 200	GBP

COUNTRY / City	Flats			Non-detached house	Detached house	Currency
	3-bedroom	2-bedroom	1-bedroom			

*Europe (other)*

<b>Bulgaria</b>	Sofia	960	710	440	-	1 850	BGN
<b>Iceland</b>	Reykjavik	91 300	80 800	67 800	111 300	137 500	ISK
<b>Norway</b>	Oslo	13 700	11 100	8 900	14 800	19 900	NOK
<b>Romania</b>	Bucharest	990	690	440	-	1 700	EUR
<b>Switzerland</b>	Bern	2 500	1 900	1 450	3 050	4 000	CHF
	Geneva	3 400	2 700	1 900	4 700	6 500	CHF
<b>Turkey</b>	Ankara	1 110	670	730	1 410	2 450	TRY

*America*

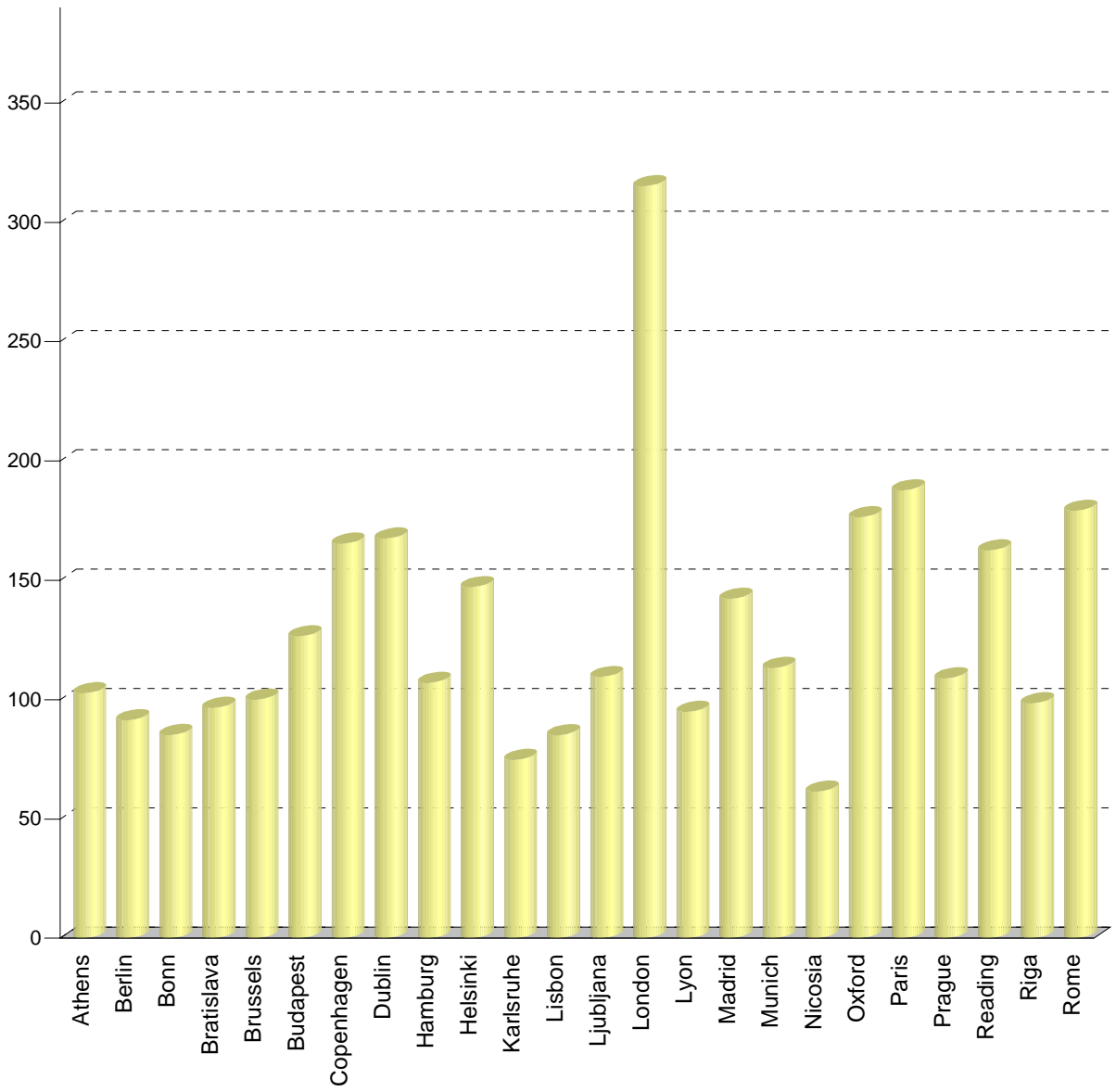
<b>Canada</b>	Ottawa	2 300	1 500	1 150	2 000	2 700	CAD
	Montreal	2 800	1 800	1 300	3 200	5 100	CAD
<b>Mexico</b>	Mexico	18 400	13 200	9 900	20 800	23 200	MXN
<b>USA</b>	Washington	2 800	2 050	1 500	2 900	3 500	USD
	New York	5 400	3 600	2 500	3 400	4 200	USD

*Asia*

<b>Japan</b>	Tokyo	760	550	400	750	1 090	JPY (/1000)
<b>South Korea</b>	Seoul	3 600	2 600	1 650	4 600	8 300	KRW (/1000)

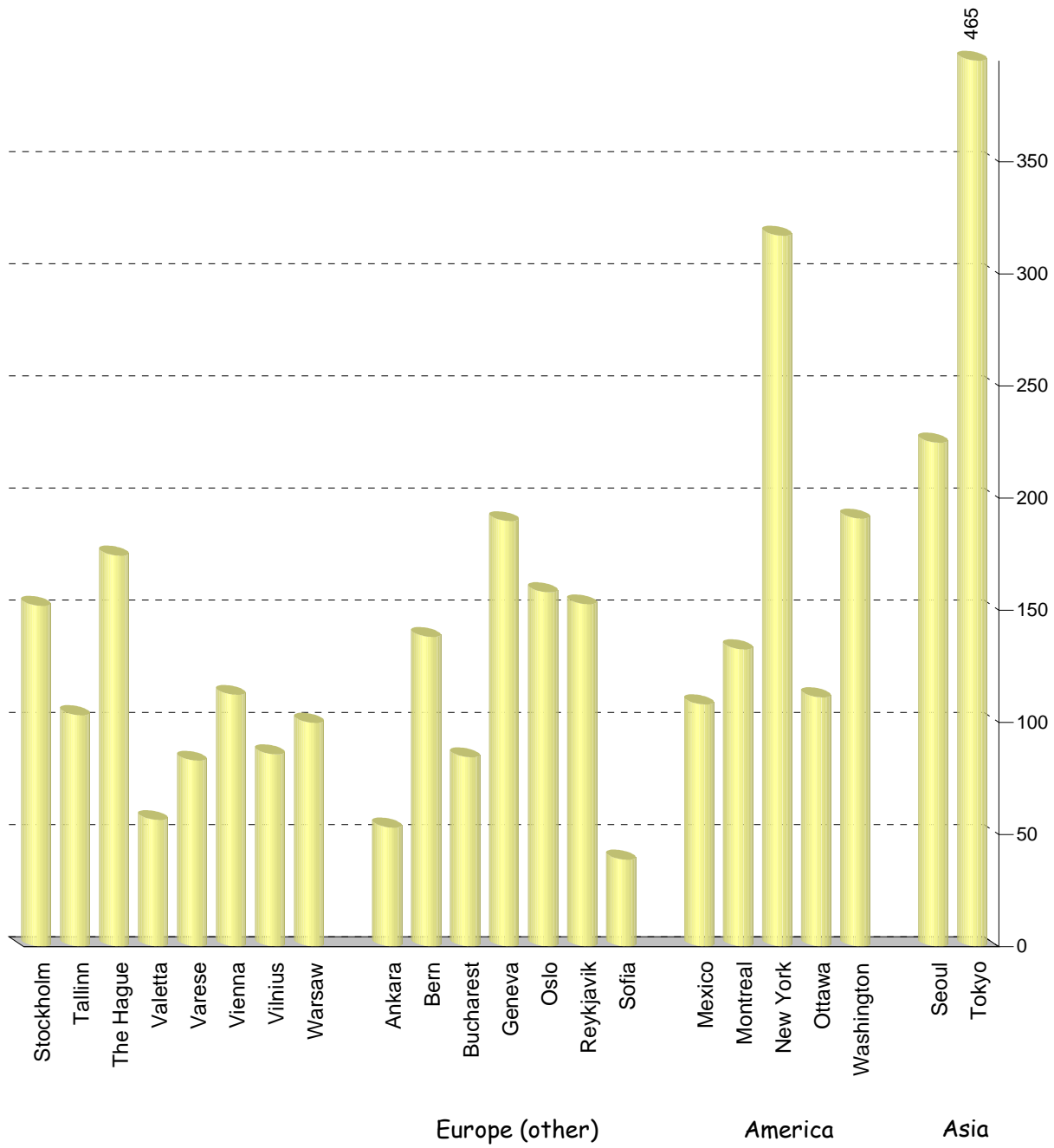
**NOTES:** The above figures have been rounded.  
Dwelling size per category varies slightly by country (*see table on surface of dwellings*).  
The data for houses shown in italics are not used in rent comparisons.

# RELATIVE DIFFERENCE BETWEEN AVERAGE RENT COST OF FLATS (Brussels = 100)



European Union





**Note:** Exchange rates of 1/07/2005

# TREND OF RENTS 2005/2004

Average development of rents for flats and houses

COUNTRY / City		Flats (annual trend)	Houses (annual trend)	
European Union	Austria	Vienna	▲ +5%	▲ +7%
	Belgium	Brussels	▲ +2%	▲ +4%
	Cyprus	Nicosia	▼ -1%	▲ +2%
	Czech Rep.	Prague	▲ +1%	▼ -5%
	Denmark	Copenhagen	▼ -2%	▼ -2%
	Estonia	Tallinn	▼ -2%	▼ -4%
	Finland	Helsinki	▼ -7%	▲ +2%
	France	Paris	▼ -1%	▼ -5%
		Lyon	▼ -1%	▼ -2%
	Germany	Berlin	▲ +1%	▲ +3%
		Bonn	▲ +1%	▼ -5%
		Hamburg	▼ -1%	▲ +2%
		Karlsruhe	▼ -5%	▼ -2%
		Munich	▼ -3%	▲ 0%
	Greece	Athens	▼ -2%	▲ +1%
	Hungary	Budapest	▲ +8%	▲ +8%
	Ireland	Dublin	▲ +3%	▼ -2%
	Italy	Rome	▲ +2%	▲ +1%
		Varese	▲ +6%	▲ +11%
	Latvia	Riga	▲ +10%	▲ +11%
	Lithuania	Vilnius	▼ -4%	▼ -5%
	Malta	Valetta	▼ -1%	▲ +5%
	Netherlands	The Hague	▲ +16%	▼ -2%
	Poland	Warsaw	▲ +5%	▲ +20%
	Portugal	Lisbon	▼ -1%	▲ +3%
	Slovakia	Bratislava	▼ -5%	▼ -5%
	Slovenia	Ljubljana	▼ -4%	▼ -7%
	Spain	Madrid	▲ +5%	▲ +9%
	Sweden	Stockholm	▼ -2%	▼ -1%
UK	London	▲ +15%	▲ +30%	
	Oxford	▲ +1%	▼ -1%	
	Reading	▼ -3%	▲ +1%	
Europe (other)	Bulgaria	Sofia	▲ +35%	▲ +16%
	Iceland	Reykjavik	▲ +5%	▼ -8%
	Norway	Oslo	▲ +4%	▲ +4%
	Romania	Bucharest	▲ +13%	▼ -4%
	Switzerland	Bern	▲ +4%	▲ +1%
		Geneva	▲ +4%	▼ -3%
Turkey	Ankara	▲ +8%	▼ -7%	
America	Canada	Ottawa	▲ +1%	▼ -2%
		Montreal	▼ -6%	▲ +3%
	Mexico	Mexico	▲ +4%	▼ -4%
	USA	Washington	▲ +1%	▼ -10%
New York		▲ +4%	▲ +1%	
Asia	Japan	Tokyo	▲ +4%	▲ +5%
	South Korea	Seoul	<i>n.a.</i>	<i>n.a.</i>

# SURFACE OF DWELLINGS

Typical dwelling sizes by category in each surveyed city (in m<sup>2</sup>)

COUNTRY / City		Flats			Non-detached house	Detached house
		3-bedroom	2-bedroom	1-bedroom		
<b>Austria</b>	Vienna	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
<b>Belgium</b>	Brussels	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
<b>Cyprus</b>	Nicosia	110 - 130	80 - 100	60 - 80	140 - 160	190 - 220
<b>Czech Rep.</b>	Prague	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
<b>Denmark</b>	Copenhagen	110 - 130	60 - 80	40 - 60	110 - 130	150 - 180
<b>Estonia</b>	Tallinn	80 - 100	60 - 80	40 - 60	110 - 130	150 - 180
<b>Finland</b>	Helsinki	80 - 100	60 - 80	40 - 60	110 - 130	150 - 180
<b>France</b>	Paris	110 - 130	80 - 100	40 - 60	110 - 130	150 - 180
	Lyon	110 - 130	80 - 100	40 - 60	110 - 130	150 - 180
<b>Germany</b>	Berlin	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
	Bonn	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
	Hamburg	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
	Karlsruhe	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
	Munich	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
<b>Greece</b>	Athens	140 - 160	80 - 100	60 - 80	140 - 160	190 - 220
<b>Hungary</b>	Budapest	110 - 130	60 - 80	40 - 60	140 - 160	190 - 220
<b>Ireland</b>	Dublin	110 - 130	60 - 80	40 - 60	80 - 100	110 - 140
<b>Italy</b>	Rome	110 - 130	80 - 100	60 - 80	110 - 130	190 - 220
	Varese	110 - 130	80 - 100	60 - 80	110 - 130	190 - 220
<b>Latvia</b>	Riga	110 - 130	80 - 100	60 - 80	140 - 160	190 - 220
<b>Lithuania</b>	Vilnius	80 - 100	60 - 80	40 - 60	110 - 130	150 - 180
<b>Malta</b>	Valetta	110 - 130	80 - 100	40 - 60	110 - 130	190 - 220
<b>Netherlands</b>	The Hague	110 - 130	80 - 100	60 - 80	110 - 130	-
<b>Poland</b>	Warsaw	110 - 130	80 - 100	40 - 60	110 - 130	190 - 220
<b>Portugal</b>	Lisbon	140 - 160	80 - 100	60 - 80	140 - 160	150 - 180
<b>Slovakia</b>	Bratislava	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
<b>Slovenia</b>	Ljubljana	110 - 130	80 - 100	40 - 60	110 - 130	150 - 180
<b>Spain</b>	Madrid	110 - 130	60 - 80	40 - 60	140 - 160	190 - 220
<b>Sweden</b>	Stockholm	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
<b>UK</b>	London	80 - 100	60 - 80	40 - 60	80 - 100	110 - 140
	Oxford	80 - 100	60 - 80	40 - 60	80 - 100	110 - 140
	Reading	80 - 100	60 - 80	40 - 60	80 - 100	110 - 140
<b>Bulgaria</b>	Sofia	110 - 130	80 - 100	60 - 80	-	190 - 220
<b>Iceland</b>	Reykjavik	80 - 100	60 - 80	40 - 60	140 - 160	190 - 220
<b>Norway</b>	Oslo	110 - 130	80 - 100	60 - 80	140 - 160	190 - 220
<b>Romania</b>	Bucharest	110 - 130	80 - 100	40 - 60	-	150 - 180
<b>Switzerland</b>	Bern	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
	Geneva	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
<b>Turkey</b>	Ankara	140 - 160	80 - 100	60 - 80	140 - 160	190 - 220
<b>Canada</b>	Ottawa	140 - 160	80 - 100	60 - 80	140 - 160	190 - 220
	Montreal	140 - 160	80 - 100	60 - 80	140 - 160	190 - 220
<b>Mexico</b>	Mexico	140 - 160	80 - 100	60 - 80	140 - 160	190 - 220
<b>USA</b>	Washington	110 - 130	80 - 100	60 - 80	110 - 130	190 - 220
	New York	140 - 160	80 - 100	60 - 80	140 - 160	190 - 220
<b>Japan</b>	Tokyo	110 - 130	80 - 100	60 - 80	110 - 130	150 - 180
<b>South Korea</b>	Seoul	110 - 130	80 - 100	60 - 80	110 - 130	190 - 220

European Union

Europe (other)

America

Asia

# NEIGHBOURHOODS

## EUROPEAN UNION CITIES

**Athens** - Kolonaki, Glyfada, Voula-Glyfatha, Psychiko, Filothei, Kifissia, Agia Paraskevi, Faliro, Kavouri-Vouliagmeni.

**Berlin** - Frohnau, Pankow, Westend, City West, Berlin Mitte, Grunewald, Regierungsviertel, Dahlem, Zehlendorf, Schlachtensee, Wannsee, Lichterfelde

**Bonn** - Südstadt, Poppelsdorf, Kessenich, Ippendorf, Venusberg, Dottendorf, Stadtwald; *Beuel*: Schwarz-Rheindorf, Oberkassel, Beuel-Süd; *BadGodesberg*: Plittersdorf, Rüngsdorf, Schweinheim, Stadtwald, Muffendorf.

**Bratislava** - Old Town, Centre, Borik, Nove Mesto, Karlova Ves.

**Brussels** - Bruxelles 1000, Schaerbeek, Etterbeek, Ixelles, Auderghem, Woluwe Saint-Pierre, Woluwe Saint-Lambert, Watermâel-Boitsfort, Uccle.

**Budapest** - *Buda side*: Districts I, II, XI, XII; *Pest side*: District V.

**Copenhagen** - Centre, Osterbro, Frederiksberg, Hellerup, Gentofte, Lyngby.

**Dublin** - Dublin 2, 4, 6; Sady Mount, Ballsbridge, Donnybrook, Blackrock, Clonskeagh, Clontarf, Lucan, Dalkey, Killiney, Booterstown, Blanchardstown, Swords, Smithfield, Drumcondra, Santry.

**The Hague** - Archipel, Van Stolkpark, Centre, Westbroekpark, Duttendel, Belgisch Park, Benoordenhout, Scheveningen, Statenkwartier, Bezuidenhout, Duinoord, Mariahoeve, Rijswijk, Voorburg, Leidschendam, Kijkduin, Voorschoten.

**Hamburg** - Blankenese, Othmarschen, Uhlenhorst, Wandsbek, Eimsbüttel, Eppendorf, Föhlsbüttel.

**Helsinki** - *Flats*: Kaivopuisto, Eira, Munkkiniemi, Töölö, Lanttasaari, Katajanokka, Kruunuhaka, Tapiola; *Houses*: Kauniainen, Westend, Kuusisaari, Lehtisaari, Kulosaari, Haukilahti, Nuottaniemi.

**Karlsruhe** - Durlach, Geigersberg, Musikerviertel, Rüppur, Südweststadt, Weststadt.

**Lisbon** - Quinta do Lambert, Campo de Ourique, Avenidas Novas, Lumiar, Telheiras, Parque Expo, Restelo, Carcavelos, Estoril, Cascais.

**Ljubljana** - Center, Bezigrad, Vic (Trnovo-Murgle-Grbina-Rozna dolina), Siska (Koseze-Podutik-Mostec).

**London** - Highbury & Islington, Westminster, Fulham, Putney, Docklands, Greenwich and Blackheath, Southgate, Pimlico, Clapham.

**Lyon** - Arrondissements II, III, IV, VI, VII; *Houses:* Ecully, Monplaisir, Francheville, St. Genis, Laval, St. Cyr, St. Foy les Lions, Montchat.

**Madrid** - *Flats:* Retiro, Salamanca, Chamartin, Chamberi, Arturo Soria, Parque Norte; *Houses:* Arturo Soria, Parque del Conde Orgaz, Majadahonda, las Rozas, Pozuelo de Alarcón, Soto de la Moraleja, Mirasierra.

**Munich** - Lehel, Harlaching, Solln, Grünwald, Pullach, Nymphenburg, Gern, Obermenzing, Schwabing, Bogenhausen, Herzog-Park.

**Nicosia** - Acropolis, Aglangia, Archangelos, CYBC area, Dasoupolis, Engomi, Hilton hotel area, Latsia, Makedonitissa, Strovolos, Universal Gardens.

**Oxford/Abingdon** - North Oxford, Summertown, East Oxford, Abingdon.

**Paris** - Arrondissements 7, 8, 15, 16, Neuilly sur Seine; *Maisons:* Versailles, Saint Germain-en-Laye, Fourqueux.

**Prague** - *Flats:* Prague 1, 2, 6; *Houses:* Prague 5, 6.

**Reading** - Central Reading, University area, Reading West, Lower Earley, Caversham, Henley.

**Riga** - *Flats:* Old Riga, Center, "Quiet" Center; *Houses:* Mezaparks, Jurmala, Kipsala, Pardaugava.

**Rome** - *Flats:* Prati, Parioli, centre (non-historic), Trieste, Aventino, EUR; *Houses:* Casal Palocco, Cassia-Flaminia, Olgiata.

**Stockholm** - Östermalm, Kungsholmen, Södermalm, Vasastan, Norrmalm, Birkastan; *Houses:* Solna, Näsby Park, Lidingö, Danderyd kommun/Djursholm/Stocksund, Täby, Nacka/Saltsjöbaden, Bromma, Sollentuna/Sjöberg/Edsviken.

**Tallinn** - *Flats:* Kesklinn (Center of Tallinn); *Houses:* Pirita (Kaasiku district), Nõmme (Hiiu district), Kakumäe.

**Valetta** - Sliema, Kapara, Ta'I'Ibrag, St. Julian's, St. Andrews, Mellieha, St. Maria, Valetta, Vittoriosa, Senglea, Cospicua.

**Varese** - Centro-Montello, S. Ambrogio, Casciago, Casbeno, Masnago, Luvinata, Barasso, Bosto-Boderi.

**Vienna** - *Flats:* districts 1, 8, 9, 13; *Houses:* districts 13, 18, 19.

**Vilnius** - *Flats:* Old Town, Center, Naujamiestis; *Houses:* Center, Naujamiestis, Antakalnis, Zverynas, Jerusale.

**Warsaw** - Mokotow, Srodmiescie, Ursynow, Wilanow, Konstancin, Saska Kepa.

## OTHER EUROPEAN CITIES

**Ankara** - Çankaya, Gasi Osman Pasa, Kavaklıdere, Bilkent.

**Bern** - Centre, Kirchenfeld, Brunnadern, Elfenau, Obstberg, Murifeld, Matenhof, Altenberg, Muri, Gümligen.

**Bucharest** - Primăverii, Dorobanți, Domenii, Floreasca, Victoriei, Romană-Magheru, Unirii, Universitate, 1 Mai, Sala Palatului.

**Geneva** - Petit Saconnex, Grand Saconnex, Champel, Florissant, Malagnou.

**Reykjavik** - Reykjavik, Kópavogur.

**Sofia** - Centre, Lozenec, Beli Brezi, Ivan Vazov, Iztok, Lagera, Simeonovo, Dragalevci, Boiana.

**Oslo** - *Flats*: Frogner, Homansbyen, Briskeby, Bislett, Vika, Majorstuen, Grünerlokka; *Houses*: Ullern, Bærum, Nordstrand, Smestad, Lilleaker, Nedre Hollmenkollen.

## NORTH AMERICAN & ASIAN CITIES

**Mexico** - *West DF*: Polanco, Bosques, Lomas, Tecamachalco; *South DF*: Pedregal, Jardines de la Montaña.

**Montreal** - Downtown, Westmount, Outremont, NDG, Hampstead, Mont Royal, Old Montreal, Nun's Island.

**New York** - Manhattan (area bounded by Yorkville, Park Avenue, Gramercy, East River); *Houses*: Westchester (Scarsdale, White Plains, Mamaroneck, New Rochelle, Larchmont), Queens (Forest Hills), New Jersey (Closter, Fort Lee).

**Ottawa** - Downtown, Glebe, Rockcliffe, New Edinburgh, Orleans, Kanata.

**Washington** - *NW DC*: Tenley Circle, A.U. Park, Spring Valley, Georgetown, Western Avenue; *Suburban Maryland*: Bethesda, Chevy Chase, Cabin John; *North Virginia*: McLean, Alexandria, Arlington, Crystal City.

**Seoul** - UN village, Hannam-dong, Itaewon-dong, Banbae-dong, Seocho-gu.

**Tokyo** - Azabu, Hiroo, Roppongi, Akasaka, Toranomom, Mita, Azabudai, Shibuya, Aoyama, Shiba, Yoyogi, Takanawa, Meguro, Oyamacho.



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