

2011

CURRENT MARKET RENTS

FROM SURVEYS THROUGH ESTATE AGENCIES



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**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 is 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 with that of Brussels, the reference city. The results of this work, carried out by the International Service for Remunerations and Pensions (ISRP) 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 Organisations¹ and other International Organisations.

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

Because of the importance of housing costs in the overall expenditure of a household, 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, is 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 carried out.

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 DWELLINGS SURVEYED:

Five different types of dwellings are surveyed:

- 3-bedroom flats
- 2-bedroom flats
- 1-bedroom flats
- Non-detached houses
- Detached houses

¹ NATO, OECD, European Space Agency, Council of Europe, European Centre for Medium-range Weather Forecasts

GENERAL CHARACTERISTICS:

Location:	Residential area of good quality
Year of construction or major modernisation:	Within the last 10 years
Situation:	Middle floor
Outlook:	In good, well-lit position
Finish:	Floors, walls, sanitary fittings, doors, etc. of good quality
Living area:	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 for rents. Since the aim of the entire exercise is to compare "like with like", the neighbourhoods surveyed may not necessarily be in 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. Rental prices for dwellings surveyed in each town are 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, various tables are provided showing the latest rent results with comparison between the rent cost of flats in different countries, the trend of rents over the last two years, the typical dwelling surface sizes, and the list of neighbourhoods surveyed in each town.

2011 CURRENT MARKET RENTS

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

COUNTRY / City		Flats			Houses		Currency
		3-bedroom	2-bedroom	1-bedroom	Non-detached	Detached	
<i>European Union</i>							
Austria	Vienna	1 500	1 050	850	1 600	2 850	EUR
Belgium	Brussels	1 300	1 000	760	1 350	1 850	EUR
Bulgaria	Sofia	1 550	780	570	-	1 700	BGN
		780	400	290	-	870	EUR
Cyprus	Nicosia	770	630	500	890	1 350	EUR
Czech Rep.	Prague	31 800	24 500	18 300	37 900	52 800	CZK
		1 300	1 000	750	1 550	2 150	EUR
Denmark	Copenhagen	13 900	9 350	6 700	15 900	22 600	DKK
		1 850	1 250	900	2 150	3 050	EUR
Estonia	Tallinn	12 200	9 000	6 450	12 900	19 500	EEK
		780	580	410	820	1 250	EUR
Finland	Helsinki	2 100	1 300	1 000	2 100	3 000	EUR
France	Paris	2 400	1 800	1 100	2 400	3 200	EUR
	Lyon	1 250	960	630	1 150	1 700	EUR
Germany	Berlin	1 250	960	700	1 350	1 900	EUR
	Bonn	1 150	850	680	1 200	1 600	EUR
	Hamburg	1 600	1 200	930	1 800	2 550	EUR
	Karlsruhe	1 000	780	610	1 200	1 750	EUR
	Munich	1 700	1 250	970	1 850	2 850	EUR
Greece	Athens	1 450	940	710	1 700	2 600	EUR
Hungary	Budapest	429 000	262 000	160 000	493 000	809 000	HUF
		1 600	980	600	1 850	3 050	EUR
Ireland	Dublin	1 450	1 200	940	1 600	1 950	EUR
Italy	Rome	1 750	1 400	1 050	1 750	2 300	EUR
	Varese	920	750	590	1 300	1 900	EUR
Latvia	Riga	720	540	360	830	1 200	LVL
		1 000	760	510	1 150	1 700	EUR
Lithuania	Vilnius	2 850	2 200	1 500	3 250	4 450	LTL
		830	640	430	940	1 300	EUR
Luxembourg	Luxembourg	1 750	1 400	1 000	2 150	3 000	EUR
Malta	Valletta	880	640	450	1 200	1 800	EUR
Netherlands	The Hague	1 450	1 150	900	1 450	-	EUR
Poland	Warsaw	5 350	4 250	2 700	6 100	8 250	PLN
		1 350	1 050	680	1 550	2 050	EUR
Portugal	Lisbon	970	730	560	1 300	1 850	EUR
Romania	Bucharest	4 850	3 250	2 000	-	6 300	RON
		1 150	770	480	-	1 500	EUR
Slovakia	Bratislava	1 050	810	630	1 150	1 800	EUR
Slovenia	Ljubljana	1 100	780	540	1 150	1 650	EUR

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

European Union

Spain	Madrid	1 550	1 050	820	1 750	2 600	EUR
Sweden	Stockholm	21 200	16 200	11 300	21 600	27 600	SEK
		2 300	1 750	1 250	2 350	3 000	EUR
UK	London	3 100	2 300	1 650	3 650	4 250	GBP
		3 450	2 550	1 850	4 050	4 700	EUR
	Oxford	1 150	920	730	1 100	1 500	GBP
		1 300	1 000	810	1 200	1 650	EUR
	Reading	1 400	960	740	950	1 550	GBP
		1 550	1 050	820	1 050	1 700	EUR

Europe (Others)

Croatia	Zagreb	8 850	6 200	4 350	9 600	15 850	HRK
		1 200	840	590	1 300	2 150	EUR
Iceland	Reykjavik	142 000	119 000	86 800	182 000	242 500	ISK
		860	720	530	1 100	1 450	EUR
Norway	Oslo	24 000	16 900	12 500	23 500	31 200	NOK
		3 100	2 150	1 600	3 000	4 000	EUR
Serbia	Belgrade	121 000	82 900	59 600	146 500	242 500	RSD
		1 200	820	590	1 450	2 400	EUR
Switzerland	Bern	2 500	1 800	1 450	3 000	3 850	CHF
		2 100	1 500	1 200	2 500	3 200	EUR
	Geneva	3 950	3 100	2 100	5 250	6 500	CHF
		3 300	2 600	1 750	4 350	5 400	EUR
Turkey	Ankara	1 050	830	740	1 300	2 400	TRY
		450	350	310	550	1 000	EUR

America

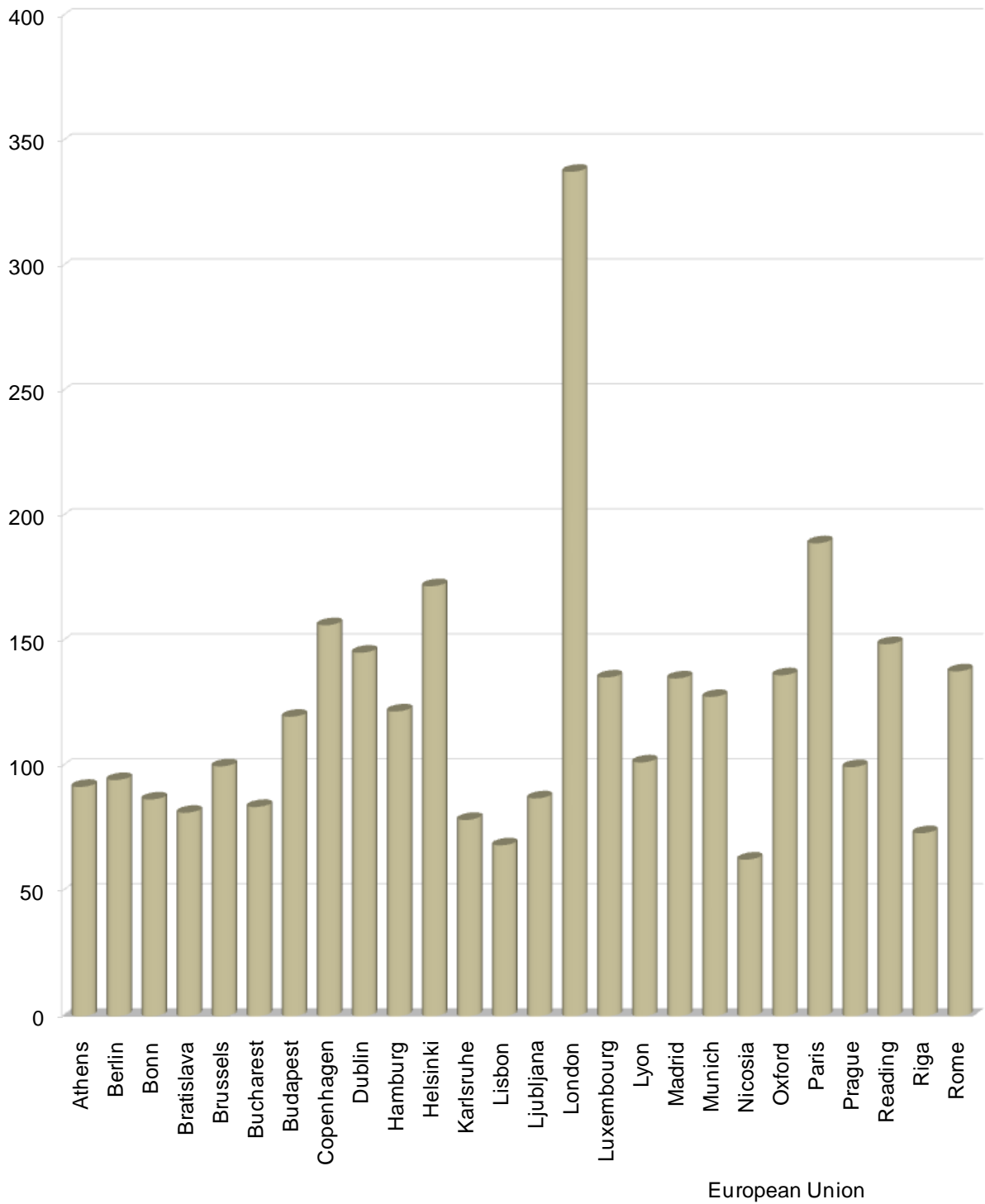
Canada	Ottawa	2 350	1 900	1 400	2 200	2 750	CAD
	Montreal	2 450	1 900	1 400	2 950	4 250	CAD
Mexico	Mexico	20 900	16 100	12 200	23 200	27 900	MXN
USA	Washington	2 900	2 300	1 700	2 900	3 700	USD
	New York	5 350	3 450	2 400	2 850	4 300	USD

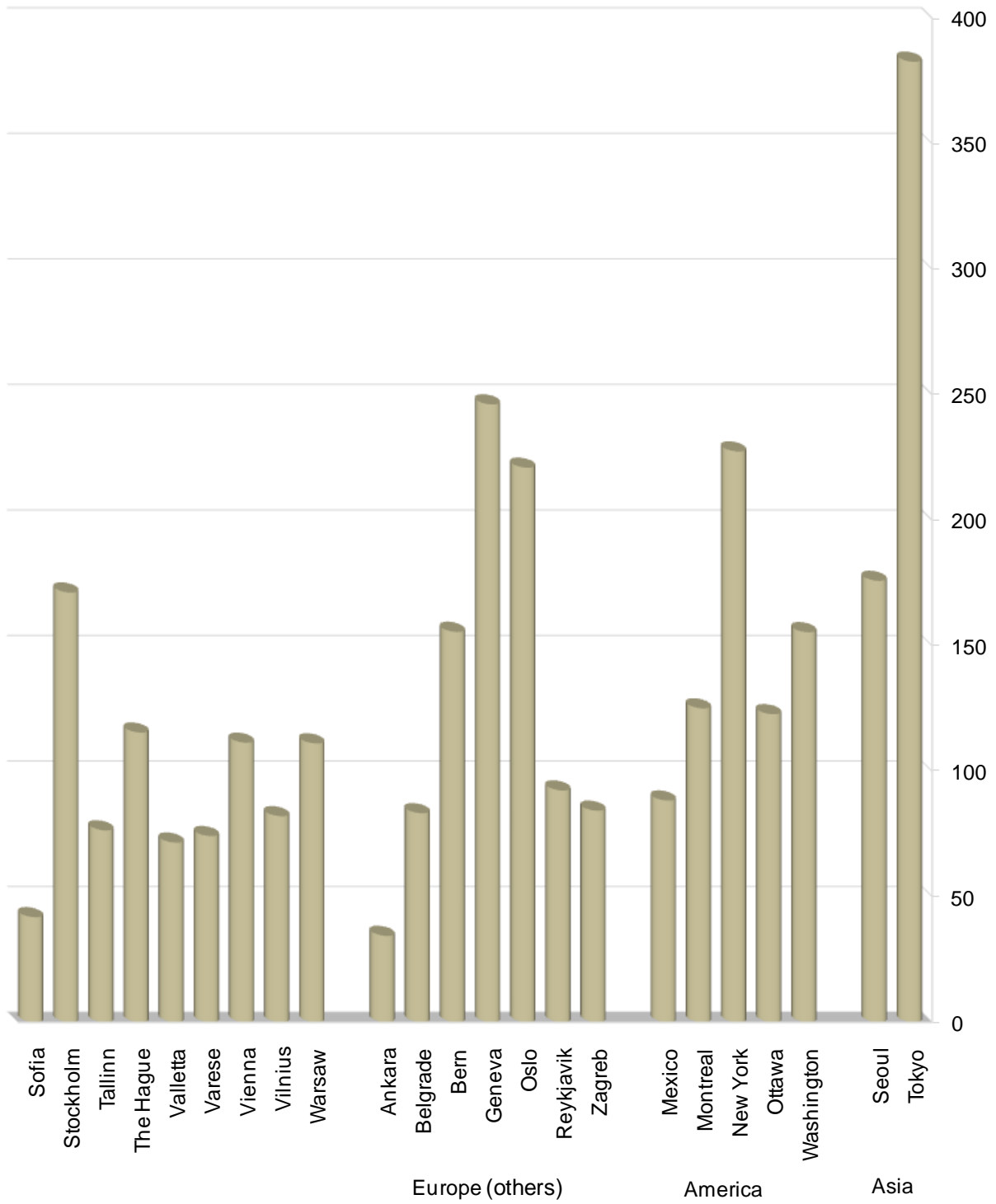
Asia

Japan	Tokyo	623 000	449 500	316 500	576 500	855 500	JPY
South Korea	Seoul	4 150	2 650	1 800	5 100	8 300	KRW*

NOTES: The above figures have been rounded
Dwelling size per category may vary by city (see table on typical surface of dwellings).
* Rent data presented for Korea in KRW has been divided by 1000

COMPARISON OF AVERAGE RENT LEVELS FOR FLATS (Brussels = 100)





Note: Exchange rates of 1/07/2011

TREND OF RENTS 2011/2010

Average development of rents for flats and houses

COUNTRY / City		Flats (annual trend)	Houses (annual trend)	
European Union	Austria Vienna	▼ -7%	▲ +5%	
	Belgium Brussels	▲ +2%	▲ +3%	
	Bulgaria Sofia	▼ -12%	▼ -16%	
	Cyprus Nicosia	▲ +3%	▼ -3%	
	Czech Rep. Prague	▲ +6%	▼ -5%	
	Denmark Copenhagen	▼ -3%	▲ +5%	
	Estonia Tallinn	▲ +23%	▲ +21%	
	Finland Helsinki	▲ +4%	▲ +9%	
	France	Paris	▲ +4%	▲ +1%
		Lyon	▲ +5%	▲ +4%
	Germany	Berlin	▲ +4%	▲ +3%
		Bonn	▲ +5%	▲ +3%
		Hamburg	▲ +6%	▲ +6%
		Karlsruhe	▲ +3%	▲ +7%
		Munich	▲ +2%	▲ +8%
	Greece Athens	▼ -6%	▼ -8%	
	Hungary Budapest	▲ +16%	▲ +3%	
	Ireland Dublin	▲ +4%	▲ +5%	
	Italy	Rome	▼ -7%	0%
		Varese	▲ +6%	▲ +2%
	Latvia Riga	▲ +21%	▲ +13%	
	Lithuania Vilnius	▲ +26%	▲ +1%	
	Luxembourg Luxembourg	▼ -2%	▲ +1%	
	Malta Valletta	▲ +5%	▼ -2%	
	Netherlands The Hague	0%	▼ -10%	
	Poland Warsaw	▼ -2%	▼ -3%	
	Portugal Lisbon	▼ -6%	0%	
	Romania Bucharest	▼ -12%	▼ -21%	
	Slovakia Bratislava	▲ +1%	▼ -4%	
	Slovenia Ljubljana	▼ -2%	▼ -8%	
	Spain Madrid	▼ -1%	▼ -5%	
	Sweden Stockholm	▲ +7%	▲ +7%	
	UK	London	▲ +17%	▲ +24%
Oxford		0%	▲ +1%	
Reading		▲ +9%	▲ +4%	
Europe (others)	Croatia Zagreb	▼ -5%	▼ -10%	
	Iceland Reykjavik	▲ +5%	▲ +13%	
	Norway Oslo	▲ +25%	▲ +20%	
	Serbia Belgrade	▼ -10%	▼ -2%	
	Switzerland	Bern	0%	0%
		Geneva	▲ +3%	▼ -1%
Turkey Ankara	▲ +13%	▲ +8%		
America	Canada	Ottawa	▼ -5%	▼ -18%
		Montreal	▼ -5%	▼ -19%
	Mexico Mexico	▲ +1%	▲ +5%	
	USA	Washington	▼ -1%	▼ -2%
New York		▼ -8%	▼ -3%	
Asia	Japan Tokyo	▼ -6%	▼ -4%	
	South Korea Seoul	▲ +1%	▲ +7%	

SURFACE OF DWELLINGS

Typical dwelling sizes by category in each surveyed city (in m²)

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

European Union

Europe (others)

America

Asia

NEIGHBOURHOODS COVERED IN EACH CITY SURVEYED

EUROPEAN UNION

Athens: Kolonaki, Glyfada, Voula-Glyfatha, Psychiko, Filothei, Kifissia, Agia Paraskevi.

Berlin: Frohnau, Pankow-Prenzlauer Berg, Westend, City West, Berlin Mitte, Grunewald, Regierungsviertel, Dahlem, Zehlendorf, Schlachtensee, Wannsee, Lichterfelde, Kreuzberg.

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

Bratislava: Old Town, Koliba, Centre, Borik, Nove Mesto, Karlova Ves, Ruzinov.

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

Bucharest: Primăverii, Dorobanti, Domenii, Floreasca, Victoriei, Cotroceni, Romană-Magheru, Unirii, Universitate, 1 Mai, Sala Palatului, Băneasa (-Pipera), Nordului-Herastrau.

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

Copenhagen: Centre, Østerbro, Frederiksberg, Hellerup, Gentofte, Lyngby.

Dublin: Dublin 2, 4, 6; Sandymount, Ballsbridge, Donnybrook, Blackrock, Clonskeagh, Clontarf, Lucan, Dalkey, Killiney, Booterstown, Swords, Smithfield, Drumcondra, Santry.

Hamburg: Blankenese, Othmarschen, Uhlenhorst, Wandsbek, Eimsbüttel, Eppendorf, Föhlsbüttel, Winterhude.

Helsinki: *Flats:* Kaivopuisto, Eira, Munkkiniemi, Töölö, Lattasaari, 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, Oeiras.

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

London: Islington, Fulham, Putney, Greenwich, Blackheath, Pimlico, Notting Hill, St. John's Wood, South Kensington.

Luxembourg: Belair, Merl, Centre, Strassen, Limpertsberg, Kirchberg, Senningerberg

Lyon: *Flats:* Districts II, III, IV, VI, VII; *Houses:* Ecully, Monplaisir, Francheville, Saint-Genis-Laval, Saint Cyr, Sainte-Foy-Lès-Lyon, 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, Pullach, Nymphenburg, Gern, Obermenzing, Schwabing, Bogenhausen, Herzog-Park, Waldtrudering.

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

Oxford/Abingdon: North Oxford, Summertown, East Oxford (Cowley, N140 up to East Wycombe), Abingdon.

Paris: Districts 7, 8, 15, 16, Boulogne Billancourt, Neuilly-sur-Seine, Versailles, Saint-Germain-en-Laye.

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

Reading: Central Reading, University area, Reading West, Lower Early, Caversham, Henley.

Riga: Old Riga, Centre, Teika, Mezaparks, Pardaugava, Jurmala.

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

Sofia: Centre, Lozenec, Beli Brezi, Ivan Vazov, Iztok, Lagera, Simeonovo, Dragalevci, Boiana, Malinova, Dolina, Bistrica, Kniajevo, Strelbishte.

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

Tallinn: Centre, Pirita (Kaasiku district), Nõmme (Hiiu district), Kakumäe, Kristiine.

The Hague: Archipel, Van Stolkpark, Centrum, Westbroekpark, Duttendel, Belgische Park, Benoordenhout, Scheveningen, Statenkwartier, Bezuidenhout, Duinoord, Mariahoeve, Voorburg, Leidschendam, Kijkduin, Voorschoten, Marlot, Ypenburg, Wassenaar, Vogelwijk.

Valletta: Sliema, St. Julian's, Mellieha, Valletta, Vittoriosa, Senglea, Cospicua, Gzira, St. Paul's Bay, Qawra, Bugibba, Marsaskala.

Varese: Centro-Montello, S. Ambrogio, Casciago, Casbeno, Masnago, Luvinate, Barasso, Bosto-Boderi.

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

Vilnius: Old Town, Center, Naujamiestis, Antakalnis, Zverynas.

Warsaw: Mokotow, Srodmiescie, Ursynow, Wilanow, Konstancin, Saska Kepa.

OTHER EUROPEAN LOCATIONS

Ankara: *Center:* Çankaya, Gasi Osman Pasa, Kavaklidere, Yıldız, Oran;
Outer areas: Bilkent, Konutkent, Beysukent, Mesa-Koru, Çayyolu.

Belgrade: New Belgrade, Centre, Vracar, Dorcol, Senjak.

Bern: *Center:* districts I - V (Kirchenfeld, Brunnadern, Elfenau, Obstberg, Murifeld, Mattenhof, Altenberg), Muri, Gümligen, Spiegel, Köniz.

Geneva: Petit Saconnex, Grand Saconnex, Champel, Florissant, Malagnou, Chênes-Bougeries.

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

Reykjavik: Reykjavik, Kópavogur.

Zagreb: Centre, Maksimir, Salata, Pantovcak, Mlinovi, Vukovarska-Radnicka, Tuskanac.

NORTH AMERICA & ASIA

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

Montreal: Downtown, Westmount, Outremont, NDG, Hampstead, Mont Royal, Le Plateau, 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, Songbük-dong.

Tokyo: Azabu, Hiroo, Roppongi, Akasaka, Mita, Azabudai, Shibuya, Aoyama, Shiba, Yoyogi, Oyamacho, Idabashi, Ishigaya, Takanawa, Meguro.

For further information please contact:

**International Service for
Remunerations and Pensions (ISRP)**

OECD
2, rue André Pascal
75775 Paris Cedex 16
FRANCE

Tel. +33 (1) 45 24 83 40

Fax +33 (1) 45 24 82 29

isrp@oecd.org

Eurostat

Unit C3

Bâtiment BECH A2/021

Rue Alcide de Gasperi
L-2920 Luxembourg
LUXEMBOURG

Tel. +352 4301. 33561

estat-a64ia65@ec.europa.eu