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Institut der deutschen
Wirtschaft Köln

Student Accommodation Price Index of DREF and the Cologne Institute for Economic Research

In Cooperation with ImmobilienScout24
Cologne, May 2016

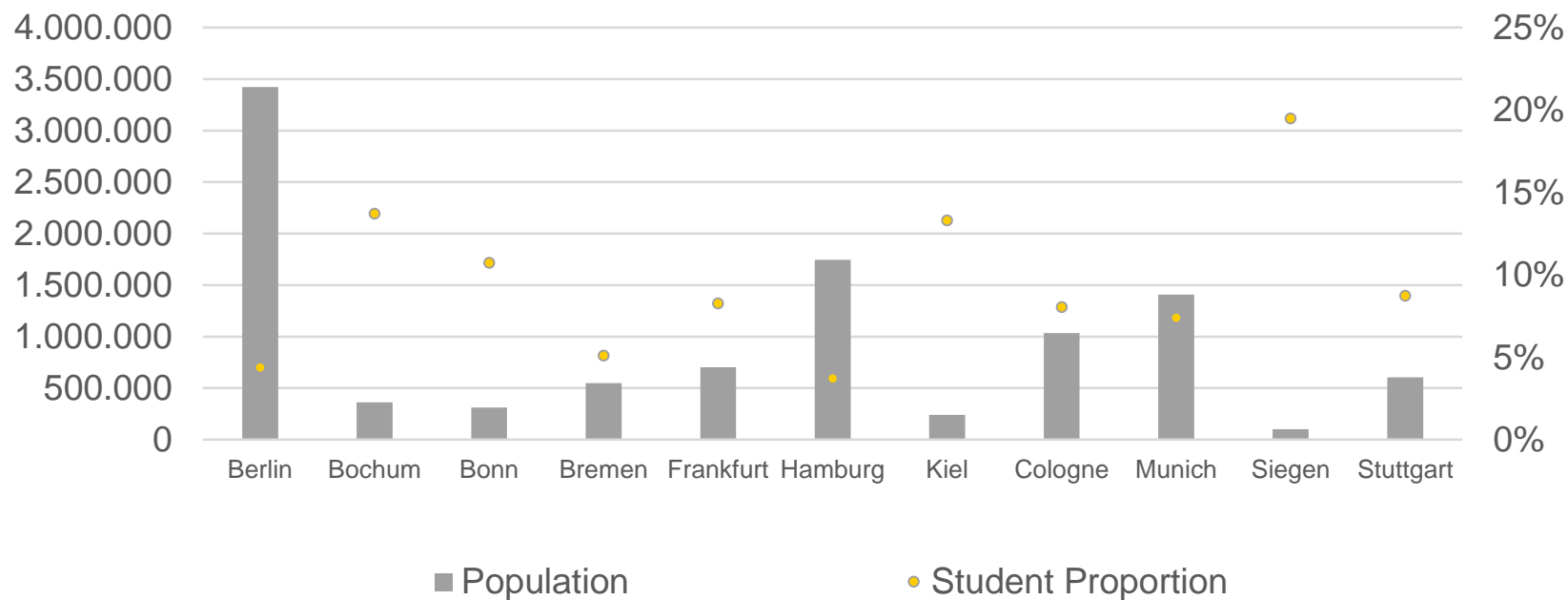


Population and Student Proportion

For the 11 Cities Analyzed



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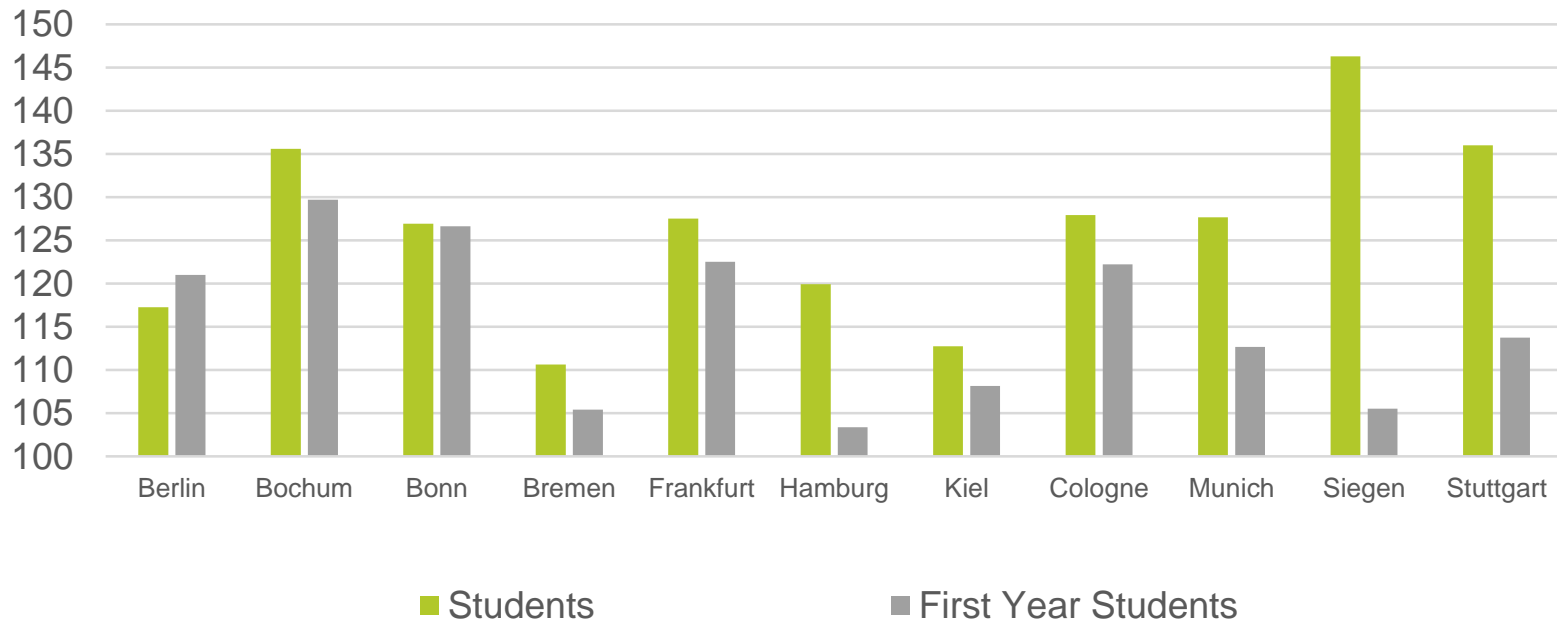


Change in the Number of Students

Comparison WS 2014/15 to WS 2009/10 (=100)



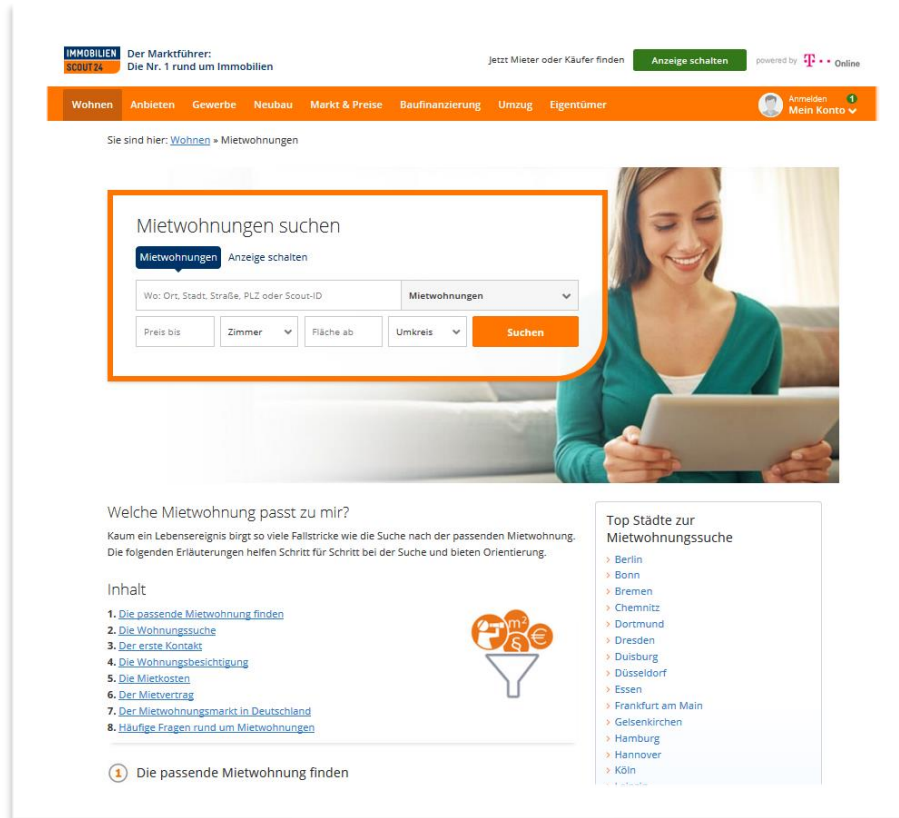
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Data of the Offers from ImmobilienScout24

Various Features of Advertised Properties

- Location
- Living Space
- Year of Construction
- Quality of Furnishings
- Condition of the Property
- Number of Rooms
- Type of Heating
- Utilities
- And many more...



The screenshot displays the ImmobilienScout24 website interface. At the top, it identifies itself as 'Der Marktführer: Die Nr. 1 rund um Immobilien' and includes a 'powered by T. Online' logo. The navigation bar contains links for 'Wohnen', 'Anbieten', 'Gewerbe', 'Neubau', 'Markt & Preise', 'Baufinanzierung', 'Umzug', and 'Eigentümer'. A user is logged in as 'Armedien Mein Konto'. The main content area is titled 'Mietwohnungen suchen' and features a search form with fields for location, price range, number of rooms, and area. A woman is shown using a tablet, illustrating the user experience. Below the search form, there is a section titled 'Welche Mietwohnung passt zu mir?' with a list of helpful articles and a 'Top Städte zur Mietwohnungssuche' list.

IMMOBILIEN SCOUT 24 Der Marktführer: Die Nr. 1 rund um Immobilien Jetzt Mieter oder Käufer finden Anzeige schalten powered by T. Online

Wohnen Anbieten Gewerbe Neubau Markt & Preise Baufinanzierung Umzug Eigentümer Arm Medien Mein Konto

Sie sind hier: Wohnen » Mietwohnungen

Mietwohnungen suchen Mietwohnungen Anzeige schalten

Wo: Ort, Stadt, Straße, PLZ oder Scout-ID Mietwohnungen

Preis bis Zimmer Fläche ab Umkreis Suchen

Welche Mietwohnung passt zu mir?
Kaum ein Lebensereignis birgt so viele Fallstricke wie die Suche nach der passenden Mietwohnung. Die folgenden Erläuterungen helfen Schritt für Schritt bei der Suche und bieten Orientierung.

Inhalt

1. Die passende Mietwohnung finden
2. Die Wohnungssuche
3. Der erste Kontakt
4. Die Wohnungsbesichtigung
5. Die Mietkosten
6. Der Mietvertrag
7. Der Mietwohnungsmarkt in Deutschland
8. Häufige Fragen rund um Mietwohnungen

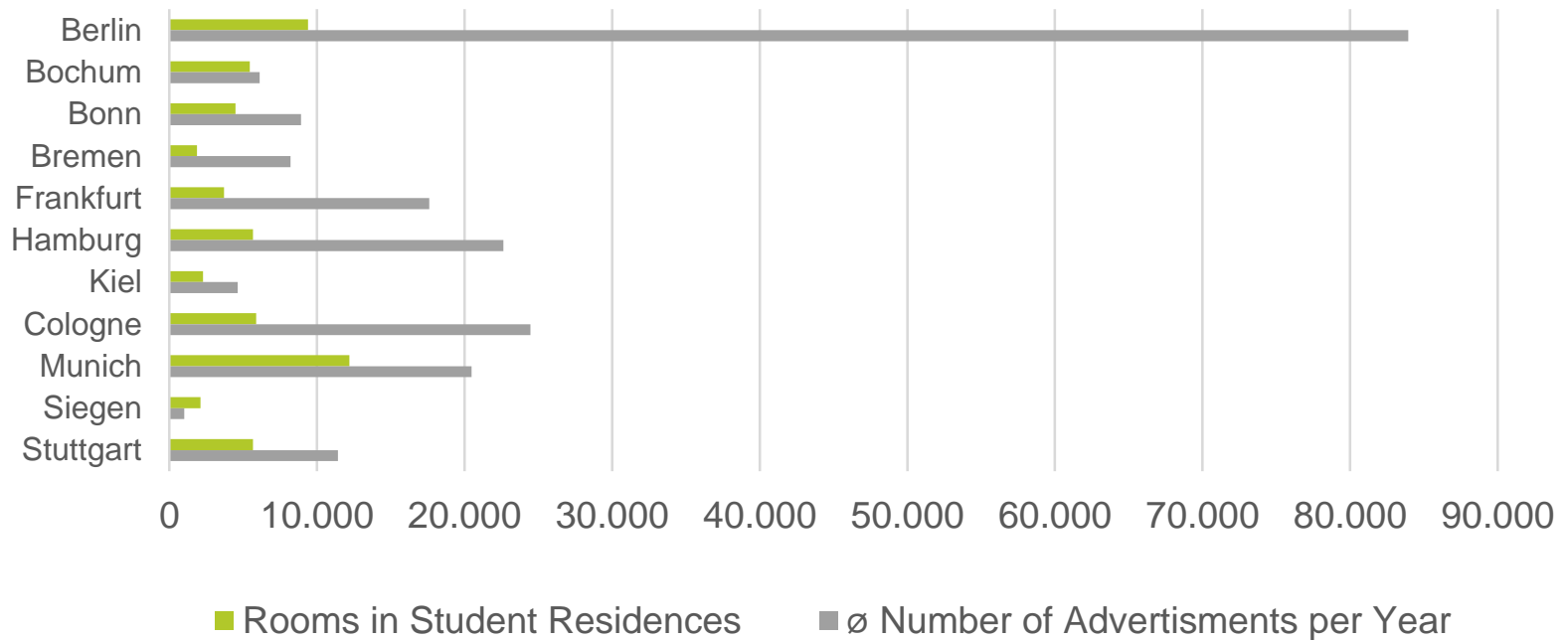
Die passende Mietwohnung finden

Top Städte zur Mietwohnungssuche

- » Berlin
- » Bonn
- » Bremen
- » Chemnitz
- » Dortmund
- » Dresden
- » Duisburg
- » Düsseldorf
- » Essen
- » Frankfurt am Main
- » Gelsenkirchen
- » Hamburg
- » Hannover
- » Köln

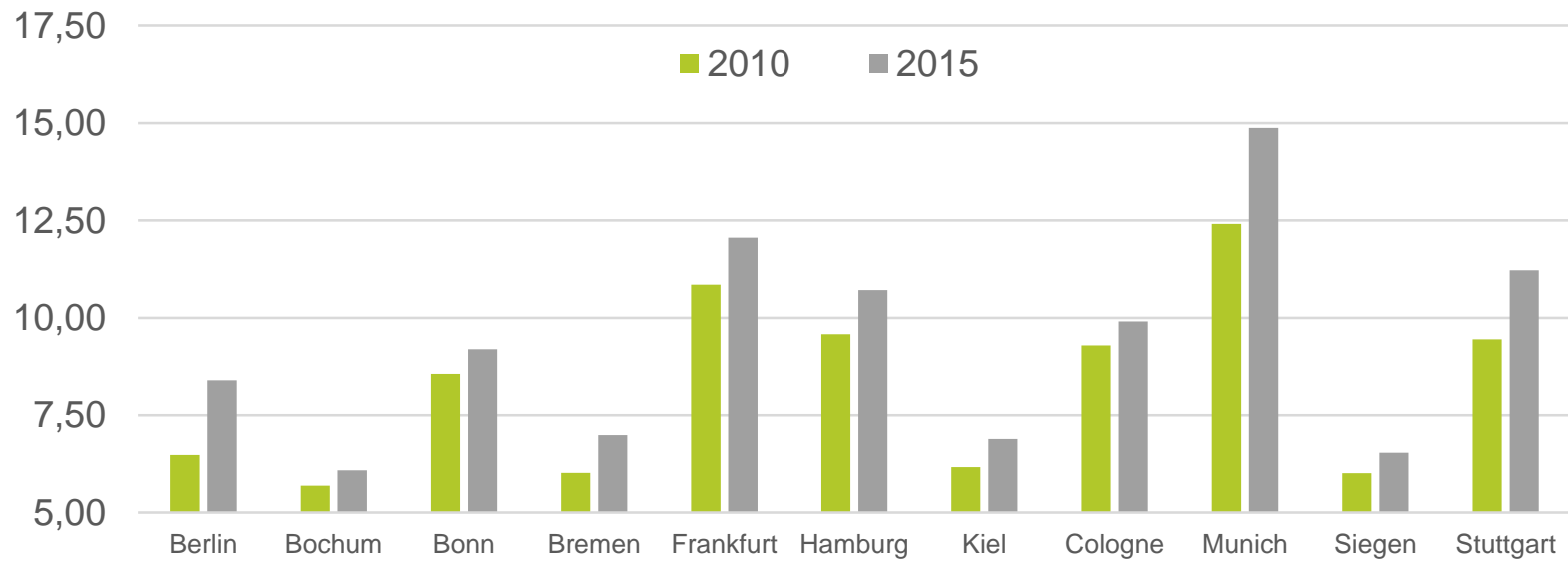
Number of Units and Advertisements

For the 11 Cities Analyzed



Change in Average Rental Prices

Student Accommodation Market



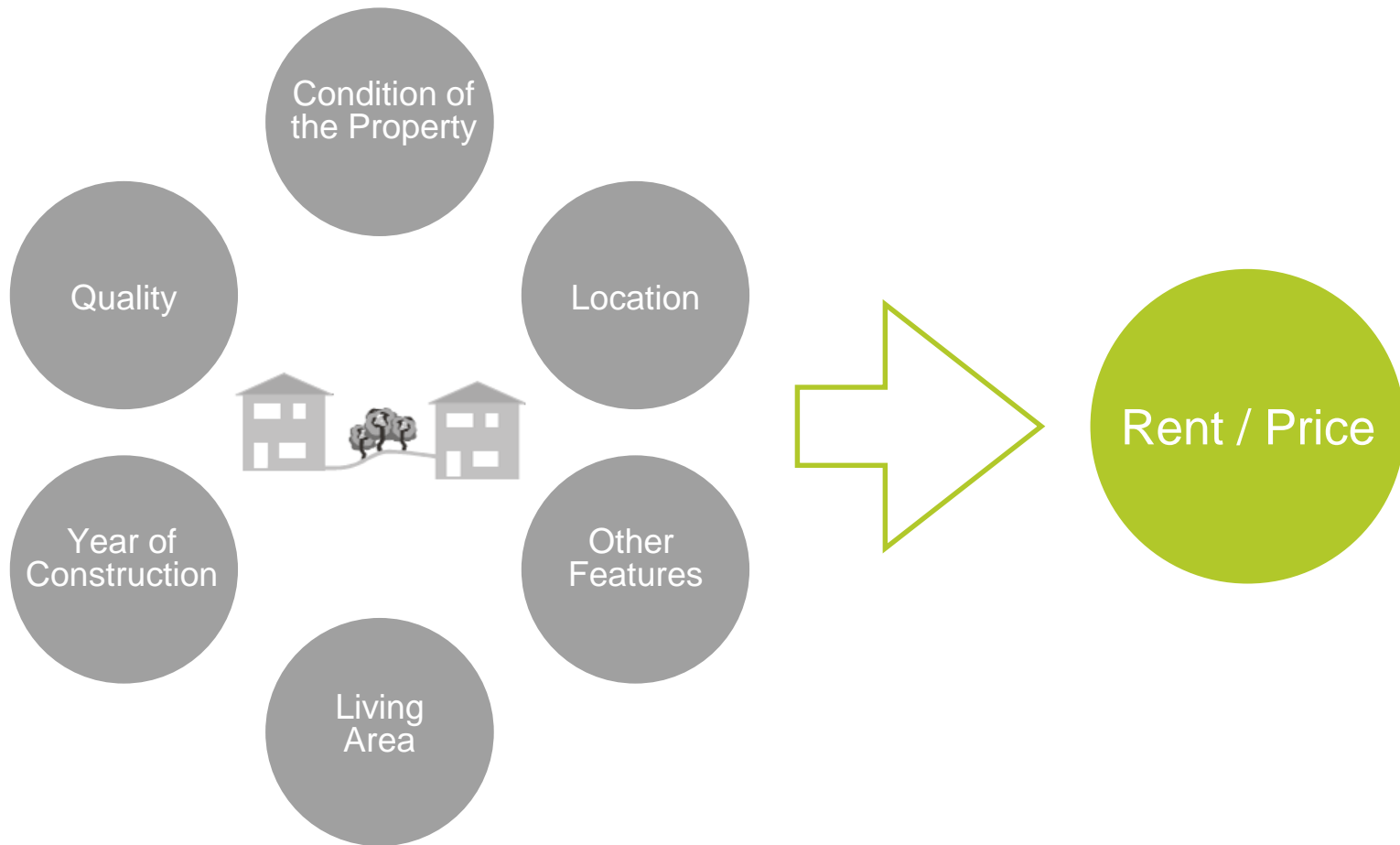
Rental Levels of Real Estate Properties

Price Effects Versus Quality Effects



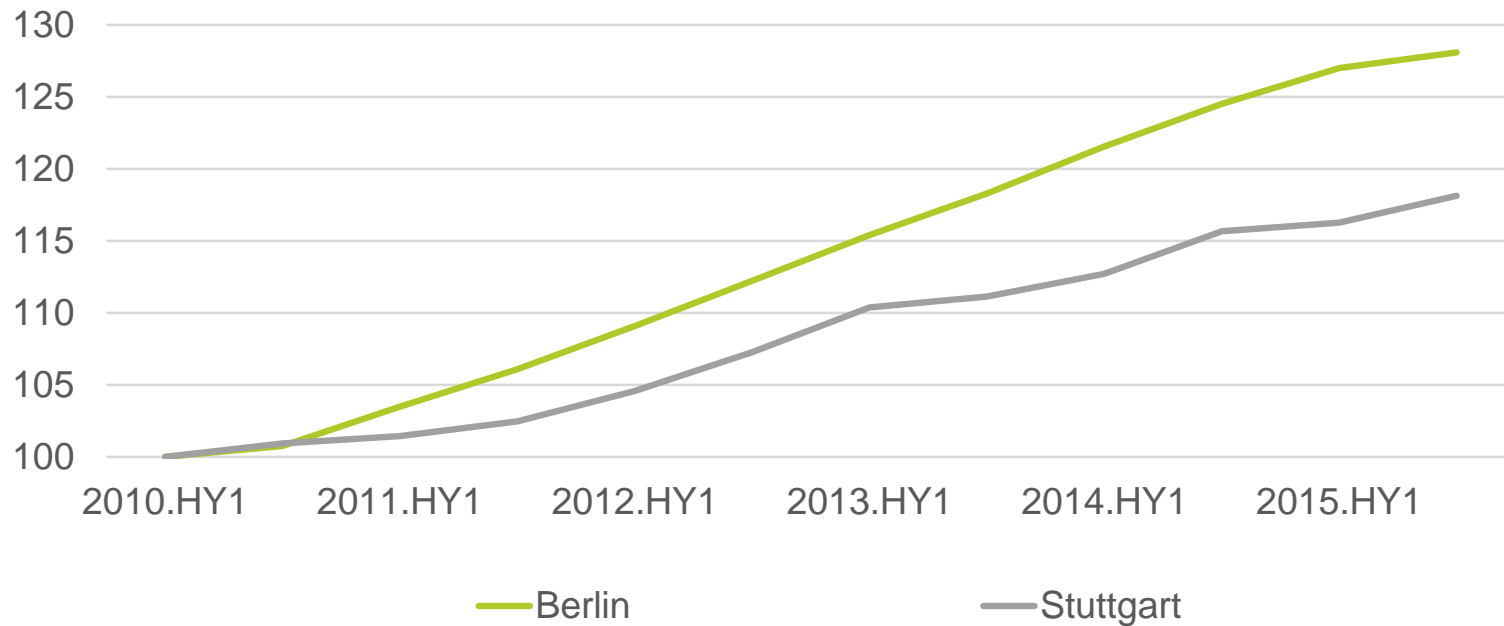
Methodology

Hedonic rental price index



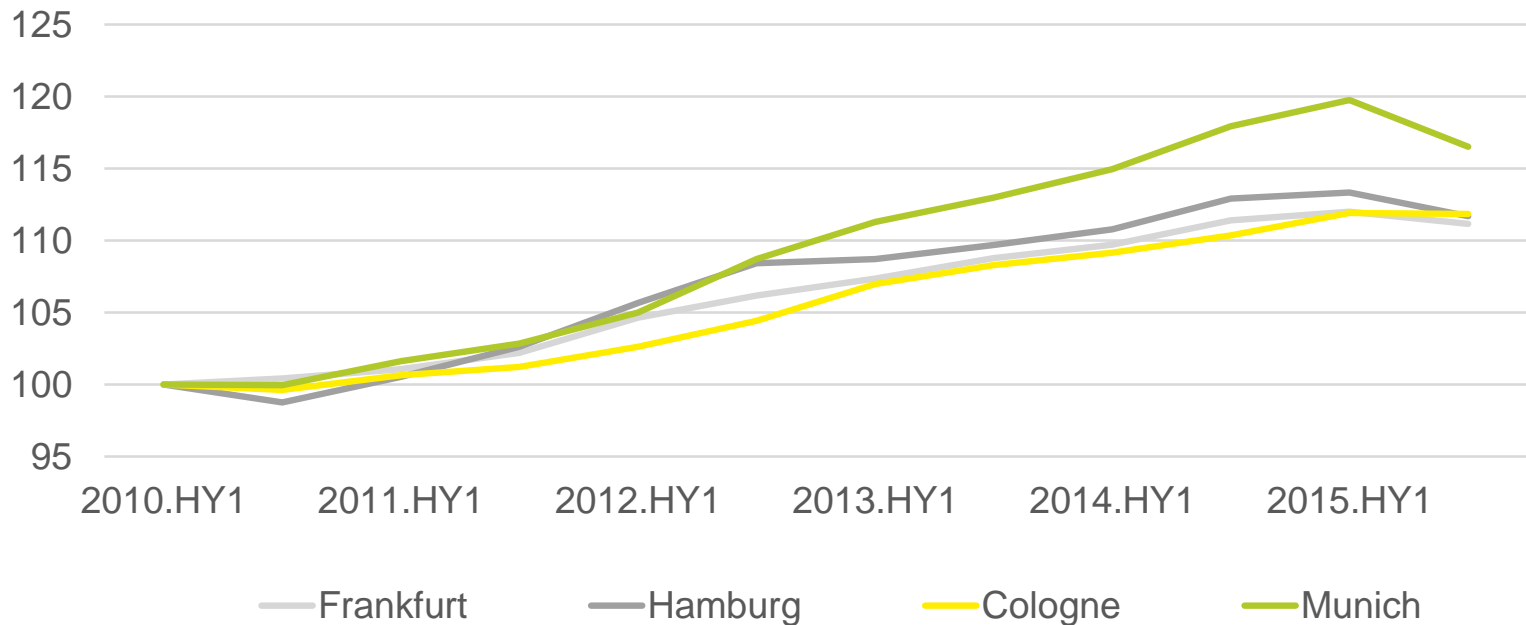
Rental Levels of Student Accommodation

Group 1: Strongly Increasing Rents



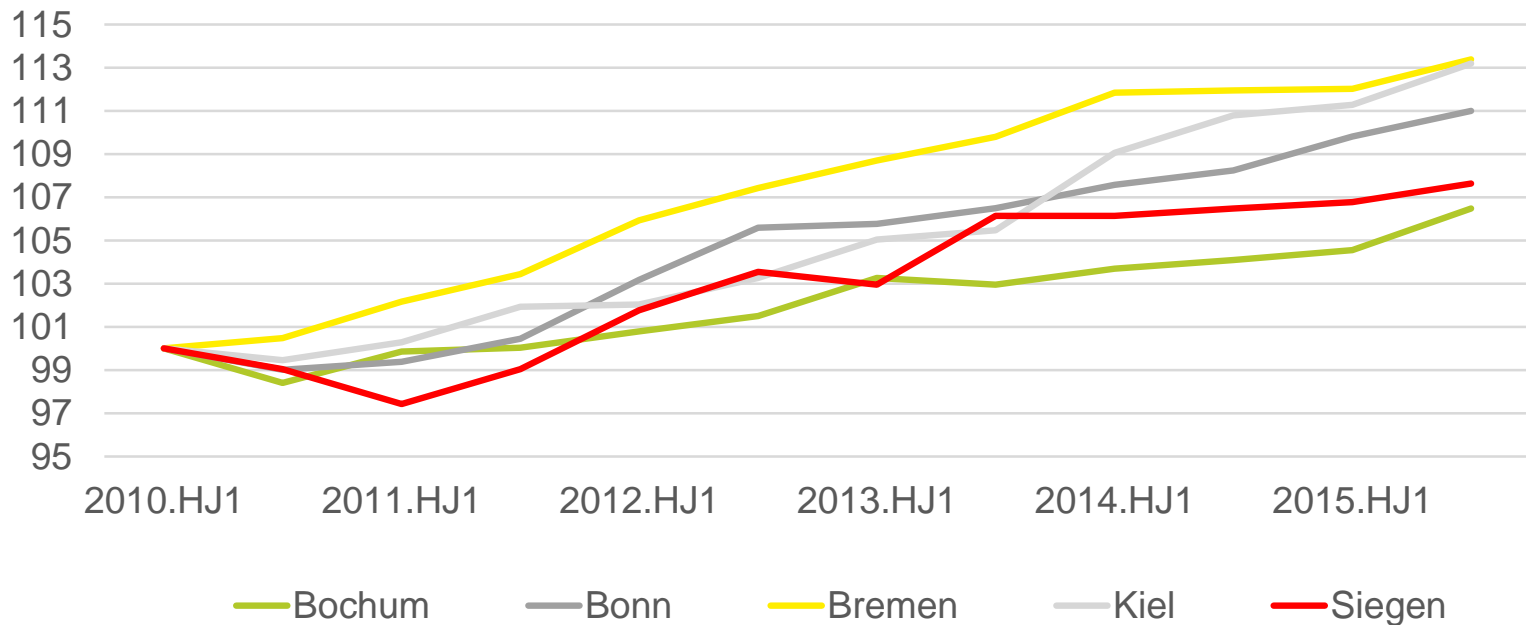
Rental Levels of Student Accommodation

Group 2: Recent Stabilization



Rental Levels of Student Accommodation

Group 3: Smaller Large Cities and University Towns



Rental Price Development since 2010

Overall Market vs. Student Accommodation Market

City	Overall Market	Student Accommodation
Berlin	24.5%	28.1%
Bochum	4.7%	6.5%
Bonn	10.5%	11.0%
Bremen	10.6%	13.4%
Frankfurt	11.7%	11.1%
Hamburg	10.8%	11.7%
Kiel	12.6%	13.2%
Cologne	11.8%	11.8%
Munich	12.7%	16.5%
Siegen	6.9%	7.6%
Stuttgart	15.6%	18.1%

Source: Institut der deutschen Wirtschaft, Immobilienscout24

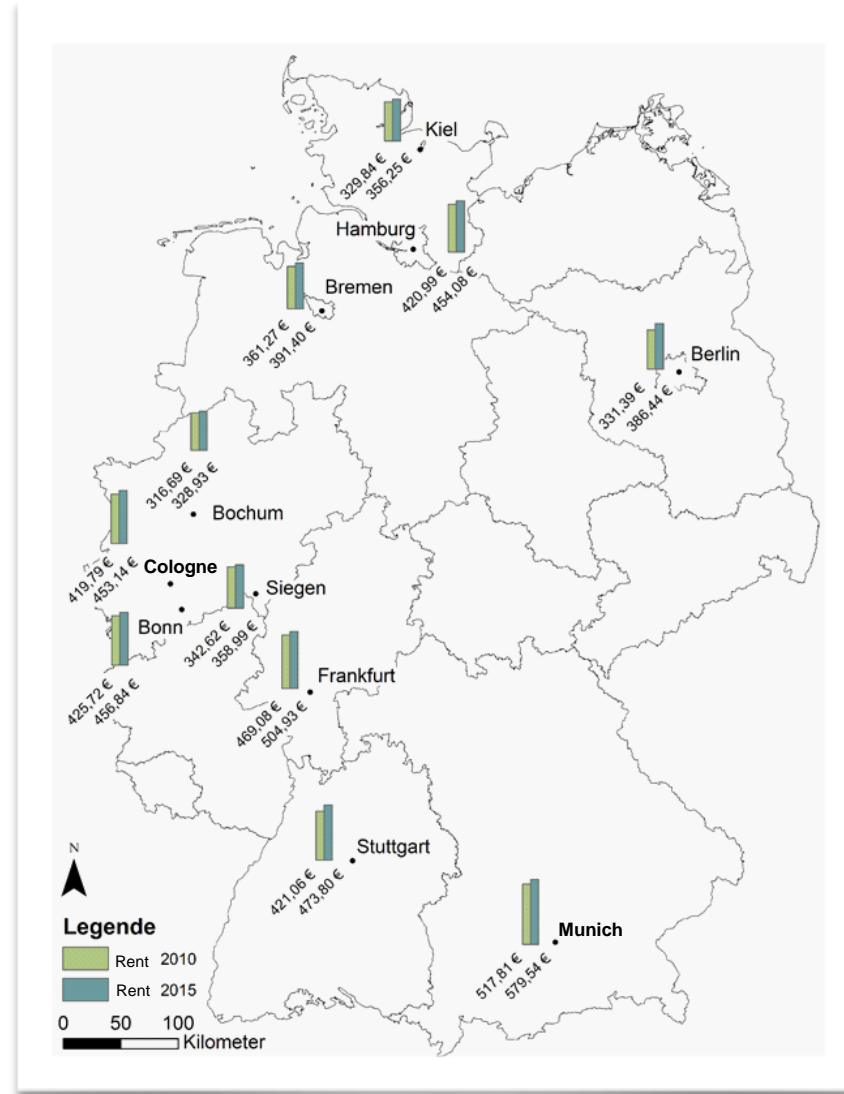
Students' Accommodation Needs

Features of a Sample Apartment

Feature	Characteristic
Living Space	30 m ²
Year of Construction	1995
Proximity to the University	1.5 km
Quality of Furnishing	Normal
Fitted Kitchen	Yes
Furnished	No
Heating and Utilities included	Yes
Additional Costs:	
<input type="checkbox"/> Electricity	€20
<input type="checkbox"/> TV License (License Fee)	€17.50
<input type="checkbox"/> Internet & Telephone	€25
<input type="checkbox"/> Miscellaneous	€10

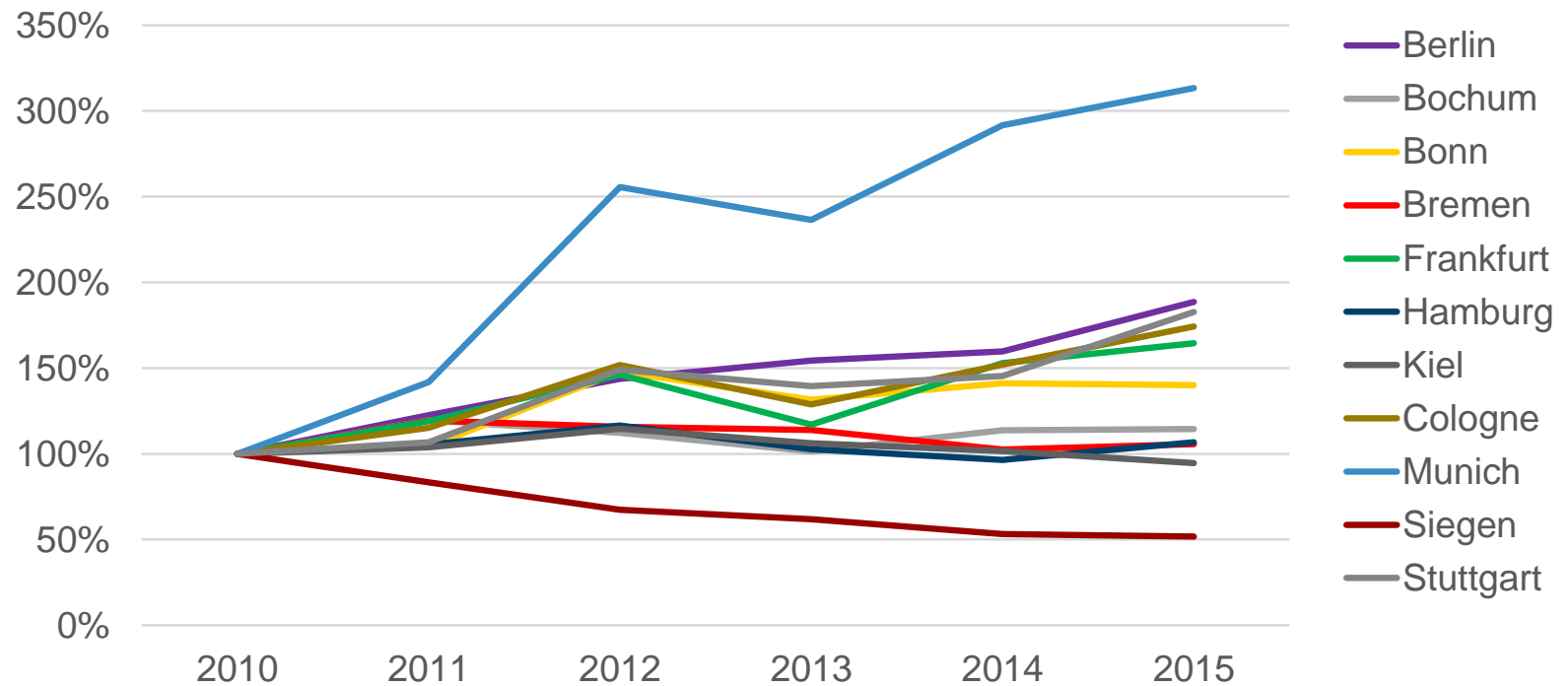
Source: Institut der deutschen Wirtschaft

Student Sample Apartments



Ratio First-Year Students / Advertized Offers

Development 2010-2015, Index: 2010=100



- The student accommodation market is strained
- Further rental increases/accommodation shortages are expected due to demographical development
- The construction of low-cost micro apartments is crucial in order to moderate the market
- The IW Cologne and DREF are planning to update the Student Accommodation Price Index biannually and expand the number of cities