

FIGURES | GERMANY HEALTHCARE INVESTMENT MARKET | Q1 2026

Healthcare real estate investment market off to a strong start

▲ €1.07bn

Transaction volume Q1 2026

▲ 86.2%

Share of portfolio transactions

▲ 88.8%

Share of cross-border investors

▶ 5.40%

Prime yield care homes (NIY)

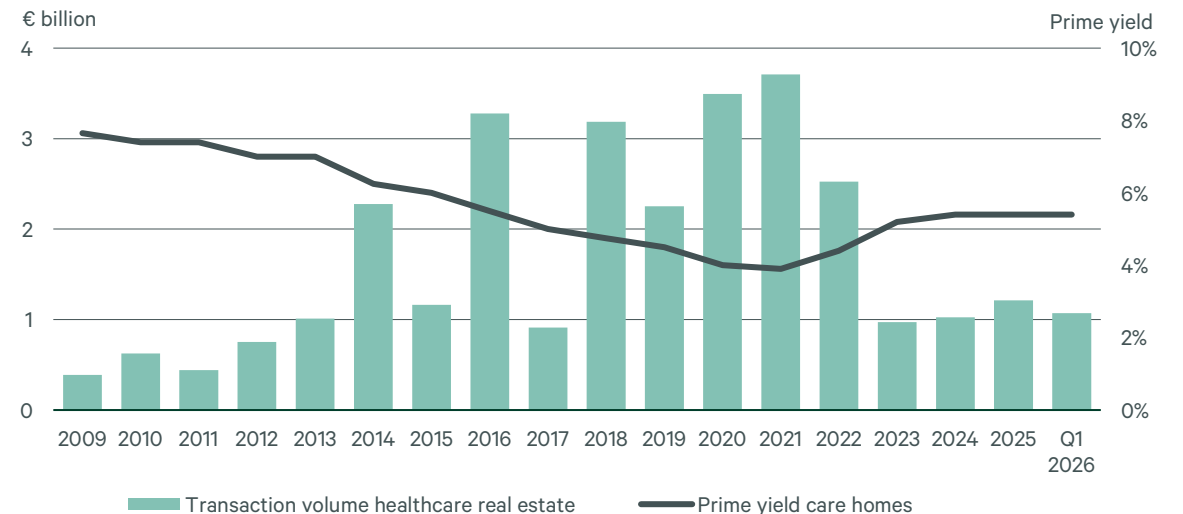
Note: Arrows indicate change from previous quarter

First quarter driven by two major portfolio transactions

- Transaction volume reached €1.07 billion in the first quarter of 2026
- Focus on care homes and outpatient healthcare properties
- Price levels remain stable across all subsegments

The German healthcare real estate investment market recorded a transaction volume of €1.07 billion in the first quarter of 2026, representing an increase of 65% compared to the same period last year. Care homes dominated market activity with a volume of approximately €717 million, accounting for the largest share of total transaction volume. This was followed by outpatient healthcare properties – such as medical office buildings and healthcare centers – with €247 million. Senior living facilities ranked next with €56 million, followed by (rehabilitation) clinics with €50 million. Transaction activity was largely driven by two portfolio deals, which together accounted for around 86% of the total transaction volume. While portfolio transactions are primarily attractive to value-add and core-plus investors, single asset transactions continue to focus predominantly on core investments. In addition to larger portfolios currently available on the market, the course of the year is expected to see the introduction of new, smaller portfolios as well as single asset transactions.

FIGURE 1: Investment market healthcare real estate



Source: CBRE Research

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