

FIGURES | DENMARK LIVING | Q1 2026

Investor competition intensifies for the best assets

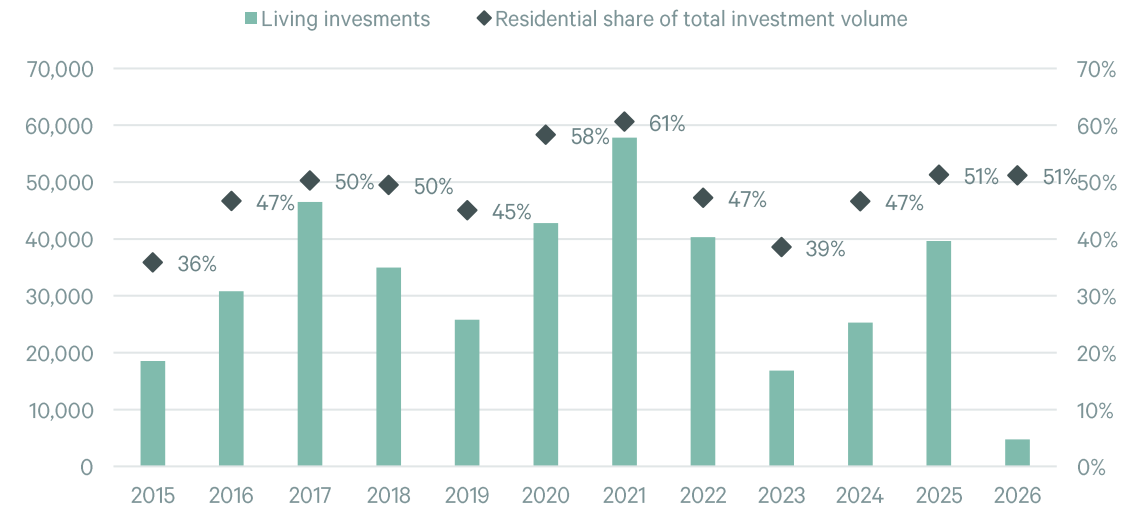
LIVING INVESTMENT MARKET KEY FIGURES Q1 2026



Note: * Cut-off at DKK 5 million; Arrows indicate change y-o-y, except for prime yield (q-o-q)

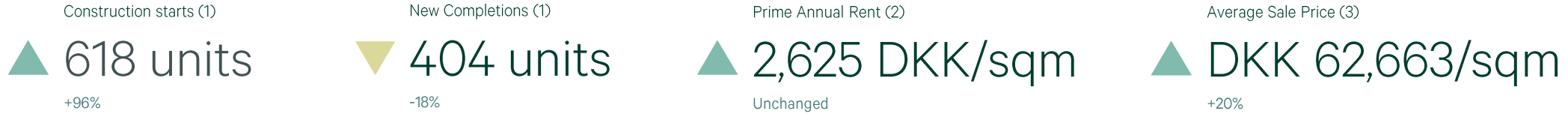
- The Living sector remains the most sought-after segment with a total all-sector volume share of 51% in the first quarter of 2026 and competition for the best assets with the right location has intensified despite the geopolitical tension in the Middle East.
- Across the Living sector, Prime Multifamily Yields are by the end of Q1 2026 standing at 3.50% in Copenhagen, 4.10% in Aarhus and Greater Copenhagen. The prime yield for Micro-Living has declined to 3.90%, while Prime Student Housing yield has remained stable at 4.20%.
- The most notable deal in the first quarter was Urban Partners sale of Ripple Residence in North Harbour in a forward deal to Proteus. Another significant deal was Formuepleje expanding their portfolio by acquiring a multifamily property in Ballerup from Brinova.

INVESTMENT VOLUME (DKK million)



Source: CBRE Research, Erhvervsmaeglerens Branchedata

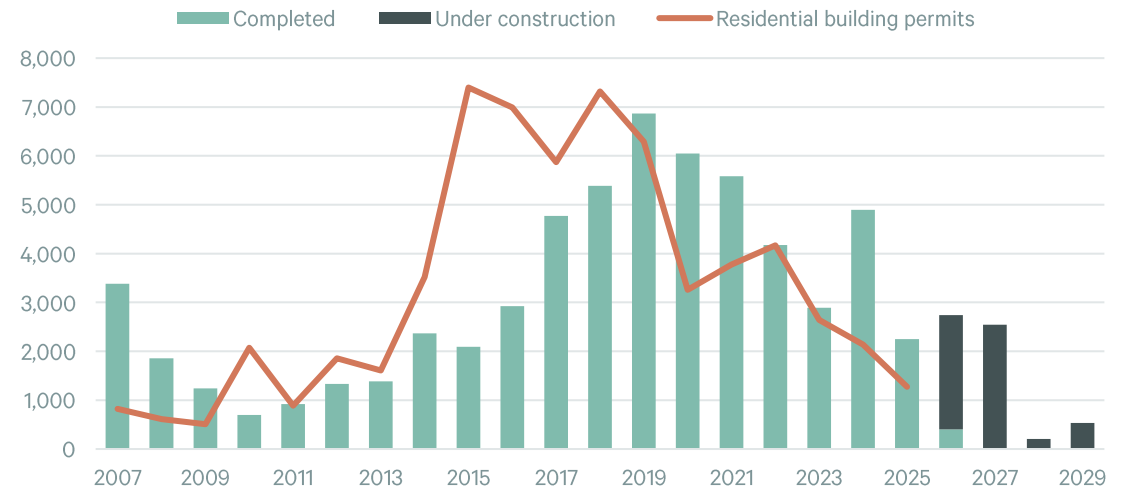
COPENHAGEN AND FREDERIKSBERG KEY FIGURES Q1 2026



(1) Q1 2026, private rental and owner-occupied units;
 (2) Rental multifamily properties. No conversion to co-ops;
 (3) Subregion Copenhagen City; Transaction price realized, owner-occupied flat (TTM)
 Note: Arrows indicate change y-o-y, except for prime annual rent (q-o-q)

- Activity in the Copenhagen owner-occupied market continues to show resilience, supported by persistent supply constraints. Despite affordability pressures and elevated financing costs, well-located condominiums continue to attract strong demand.
- A notable feature of the market is the increasing sale of former rental units into the owner-occupied segment. While institutional and private landlords have stepped up disposals, it has simultaneously reduced the rental stock, reinforcing supply constraints in the occupier market.
- Market conditions are improving in well-connected suburban areas, where stronger demand, relative affordability and limited new supply are combining to underpin more robust fundamentals and enhance the investment case for residential assets.

HOUSING U/C* (UNITS) AND RESIDENTIAL BUILDING PERMITS (INDEX)



*Copenhagen and Frederiksberg; **Index based on number of dwellings for residential buildings except for residences for communities.
 Sources: CBRE Research, Byggefakta, Statistics Denmark

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