

# LEG Housing Market Report NRW 2011

With HousingCostAtlas





**Dear reader,**

The exceptionally widespread and positive response to the first LEG Housing Market Report NRW in 2010 demonstrated that we are on the right path. As such, we are delighted to be able to present this second edition to you. The 268-page report contains extensive, updated information on all of the housing markets in the 54 cities and districts of North Rhine-Westphalia. The LEG Housing Market Report NRW 2011 provides details of the economic and demographic conditions in the individual locations, the development of rents and purchase prices for apartments and apartment buildings, the level of construction activity, and vacancy rates. By compiling all of the available information, the report paints a multi-faceted picture of the living conditions experienced by the almost 18 million inhabitants of the state.

LEG's managers, from left:  
Thomas Hegel (CEO),  
Holger Hentschel (HOO) and  
Eckhard Schultz (CFO).

One encouraging development relates to the data pool: whereas the analysis in the previous year was impaired to an extent by a lack of data, this situation has improved significantly in a number of regions. Although individual data sets for some of the less densely populated districts remain incomplete this year, the present analysis is almost certainly the most comprehensive evaluation of the regions of a federal state that is currently available in Germany.

The report is intended for anyone with an interest in or enthusiasm for the topic of residential property in North Rhine-Westphalia, be they tenants and owners, cities and municipalities, economic development corporations, urban planners, estate agents or investors. After all, the figures presented in the report highlight not only those areas where new construction activity will be particularly worthwhile in future, but also where new development concepts are expected to be implemented with a view to ensuring the sustainability of the respective location.

The analysis also documents the fact that demographic problem areas are found not only on either side of the Ruhr river, but also in a number of rural regions. With around 90,000 apartments in North Rhine-Westphalia, we know that the 12 major cities and 42 smaller housing markets in the state are far from synchronous in terms of their development – and that there is just a fine line between light and shade in some areas.

We would like to take this opportunity to express our particular gratitude to our research partner CB Richard Ellis, which, as in the previous year, compiled all of the data and evaluated it in conjunction with our regional and branch managers.

We hope the second LEG Housing Market Report NRW makes for interesting reading and look forward to receiving your feedback on the report and its location portraits, which can also be viewed on the LEG website by going to [www.leg-nrw.de](http://www.leg-nrw.de).

Sincerely,

Thomas Hegel  
Management Spokesman,  
CEO

Eckhard Schultz  
Managing Director,  
CFO

Holger Hentschel  
Member of Management,  
HOO

# Exceptional areas and micro locations

## Big, small, cheap, expensive ... The extreme markets

### The highest buying power

Postal code	City/district	Location	Buying power in €
40212	Dusseldorf	Stadtmitte	6,428
40883	Mettmann, district	Ratingen-Hösel, Eckerscheid, Breitscheid, Lintorf, Homberg	5,535
40670	Rhein-Kreis Neuss	Meerbusch-Strümp, Osterath	5,525
40668	Rhein-Kreis Neuss	Meerbusch-Nierst, Ossum, Bönighoven	5,290
40489	Dusseldorf	Kaiserswerth, Kalkum, Wittlaer, Angermund	5,217
51519	Rheinisch-Bergischer Kr.	Odenthal	5,027
41470	Rhein-Kreis Neuss	Neuss-Rosellen	5,006
40667	Rhein-Kreis Neuss	Meerbusch, City	4,936
52159	Aachen, district	Roetgen	4,849
40474	Dusseldorf	Lohhausen, Stockum, Golzheim	4,820

### The lowest buying power

Postal code	City/district	Location	Buying power in €
52068	Aachen	Rothe Erde, Forst	2,288
52062	Aachen	Central Aachen	2,339
52064	Aachen	Hanbruch, Ronheide	2,358
44147	Dortmund	Huckarde, City center North	2,466
45881	Gelsenkirchen	Schalke, Schalke North	2,492
44263	Dortmund	Hörde	2,531
44145	Dortmund	City center North	2,531
47053	Duisburg	Dellviertel, Hochfeld	2,539
44137	Dortmund	City center West, Dorstfeld	2,541
44787	Bochum	City center	2,560

Per household per month Source: GfK GeoMarketing GmbH, compiled by CBRE

### The highest rents per m<sup>2</sup> (basic rent)

Postal code	City/district	Location	Basic rent in €/m <sup>2</sup> /month
40545	Dusseldorf	Oberkassel, Niederkassel	11.39
50672	Cologne	Altstadt North	11.00
50678	Cologne	Altstadt South	10.28
50674	Cologne	Altstadt South	10.15
50931	Cologne	Lindenthal	10.14
50939	Cologne	Kettenberg	10.04
50935	Cologne	Lindenthal	10.00
50667	Cologne	Altstadt North	10,00
50670	Cologne	Altstadt North	10.00
50668	Cologne	Altstadt North	10.00

### The lowest rents per m<sup>2</sup> (basic-rent)

Postal code	City/district	Location	Basic rent in €/m <sup>2</sup> /month
37688	Höxter, district	Beverungen, City	3.69
32351	Minden-Lübbecke, dist.	Stemwede	3.75
59909	Hochsauerlandkreis	Bestwig	3.91
32683	Lippe, district	Barntrup, City	4.01
33181	Paderborn, district	Bad Wünnenberg, City	4.04
32699	Lippe, district	Extertal	4.06
32676	Lippe, district	Lügde, City	4.07
32816	Lippe, district	Schieder-Schwalenberg, City	4.08
34431	Hochsauerlandkreis	Marsberg, City	4.10
33189	Lippe, district	Schlangen	4.11

Average of offers Source: IDN Immodaten, compiled by CBRE

### The lowest total rent expenditure

Postal code	City/district	Location	Total rent in %
58849	Märkischer Kreis	Herscheid	12.2
59909	Hochsauerlandkreis	Bestwig	12.8
47802	Krefeld	Hülser-Berg, Verberg, Traar, Uerdingen	13.2
58809	Märkischer Kreis	Neuenrade, City	13.7
58791	Märkischer Kreis	Werdohl, City	13.7
40212	Dusseldorf	Central Dusseldorf	13.8
57413	Olpe, district	Finnentrop	13.8
40670	Rhein-Kreis Neuss	Meerbusch-Strümp, Osterath	13.9
40668	Rhein-Kreis Neuss	Meerbusch-Nierst, Ossum, Bönighoven	13.9
58515	Märkischer Kreis	Lüdenscheid-Brügge, Hellersen, Bierbaum	14.0

### The highest total rent expenditure

Postal code	City/district	Location	Total rent in %
50678	Cologne	Altstadt-South	32.0
52062	Aachen	Central Aachen	30.9
48147	Münster	Wienburg, city center	30.4
50676	Cologne	Altstadt-South	29.5
50670	Cologne	Altstadt-North	29.1
50672	Cologne	Altstadt-North	28.6
52064	Aachen	Hanbruch, Ronheide	28.4
50679	Cologne	Altstadt-South	27.8
50677	Cologne	Altstadt-South	27.6
50733	Cologne	Nippes	27.5

Average rent offered (including heating) in relation to purchasing power Source: CB Richard Ellis; based on data from: IDN Immodaten, GfK GeoMarketing (purchasing power data)

### The highest vacancy rates

Postal code	City/district	Location	Vacancy rate in %
59821	Hochsauerlandkreis	Arnsberg, City	15.6
45307	Essen	Kray, Leithe	12.0
59759	Hochsauerlandkreis	Arnsberg, City	11.8
57078	Siegen-Wittgenstein, dist.	Siegen-Weidenau, Geiswald, Birtenbach	11.3
47198	Duisburg	Alt-Homberg, Hochheide	10.0
58089	Hagen	Haspe, Altenhagen, Vorhalle	9.9
32425	Minden-Lübbecke, dist.	Minden-Stemmer, Minderheide, Todtenhausen, City center	9.8
47169	Duisburg	Marxloh	9.4
45127	Essen	City center	9.3
42853	Reimscheid	North, City center	9.1

### The lowest vacancy rates

Postal code	City/district	Location	Vacancy rate in %
44803	Bochum	Altenbochum, Laer	0.6
51375	Leverkusen	Schlebusch, Rheindorf	0.6
50765	Cologne	Chorweiler, Auweiler	0.7
48151	Münster	Geist	0.8
46397	Borken, district	Bocholt	1.0
53119	Bonn	Nordstadt, Tannenbusch	1.0
40789	Mettmann, district	Monheim am Rhein	1.1
44309	Dortmund	Wambel, Brackel	1.2
45481	Mülheim/Ruhr	Saarn, Mintraad, Broich	1.2
46147	Oberhausen	Sterkrade North, Alsfeld	1.2

Only postal codes with sufficient data Source: Techem-empirica vacancy index, compiled by CBRE

### The most expensive residential areas (at postcode level)

Postal code	City/district	Location	Basic rent in €/m <sup>2</sup> /month
50678	Cologne	Altstadt South	18.60
40545	Dusseldorf	Oberkassel, Niederkassel	18.00
50672	Cologne	Altstadt North	17.66
50668	Cologne	Altstadt North	17.35
40474	Dusseldorf	Lohhausen, Stockum, Golzheim	15.26
40213	Dusseldorf	Karlstadt	15.25
50933	Cologne	Müngersdorf, Braunsfeld	15.19
50667	Cologne	Altstadt North	15.00
50996	Cologne	Rodenkirchen, Hahnwald	15.00
40212	Dusseldorf	Stadtmitte	14.95

### The cheapest residential areas (at postcode level)

Postal code	City/district	Location	Basic rent in €/m <sup>2</sup> /month
33034	Höxter, district	Brakel, City	2.63
32694	Lippe, district	Dörentrup	2.88
33181	Paderborn, district	Bad Wünnenberg, City	2.90
59199	Unna, district	Bönen	2.98
32816	Lippe, district	Schieder-Schwalenberg, City	3.00
32351	Minden-Lübbecke, dist.	Stemwede	3.00
37688	Höxter, district	Beverungen, City	3.00
45892	Gelsenkirchen	Resse, Resse-Mark	3.04
32683	Lippe, district	Barntrop, City	3.07
32676	Lippe, district	Lügde, City	3.11

Basic rent in top market segment (most expensive residential area), basic rent in bottom market segment (cheapest residential area) Source: IDN Immodaten, compiled by CBRE

# Exceptional areas and micro locations

## Big, small, cheap, expensive ... The extreme markets

### The biggest rent increases

Postal code	City/district	Location	Compared to previous year in %
40213	Dusseldorf	Karlstadt	17.8
33617	Bielefeld	Gadderbaum	12.4
48727	Coesfeld, district	Billerbeck, City	10.5
48147	Münster	Wienburg, City center	10.5
46238	Bottrop	Northeast, Batenbrock North, Batenbrock South, Welheim Ebel, Welheimer Mark	8.9
33758	Gütersloh, district	Schloß Holte-Stukenbrock, City	8.5
48155	Münster	Hafen,	7.4
33181	Paderborn, district	Bad Wünnenberg, City	7.1
59067	Hamm	Herringen, Mitte, Pelkum, Rhynern	7.0
59427	Unna, district	Unna-Billmerich, Lünern, Hemmerde, Massen, Kessebüren	7.0

Average of offers Source: IDN Immodaten, compiled by CBRE

### The biggest rent decreases

Postal code	City/district	Location	Compared to previous year in %
52074	Aachen	Laurensberg, Vaalserquartier, Orsbach	-16.4
58515	Märkischer Kreis	Lüdenscheid-Brügge, Hellersen, Bierbaum	-9.6
59909	Hochsauerlandkreis	Bestwig	-9.1
52156	Aachen, district	Monschau, City	-8.8
44269	Dortmund	Benninghofen, Schüren	-7.7
52399	Düren, district	Merzenich	-7.7
48291	Warendorf, district	Telgte, City	-7.5
41515	Rhein-Kreis Neuss	Grevenbroich, City	-7.4
58513	Märkischer Kreis	Lüdenscheid-Gevelndorf, Wehberg, Rathmecke, Dickenberg	-6.7
45149	Essen	Haarzopf	-6.5

### The biggest apartments

Postal code	City/district	Location	Apartment size Ø in m <sup>2</sup>
52393	Düren, district	Hürtgenwald	90
52538	Heinsberg, district	Gangelt, Selfkant	89
32479	Minden-Lübbecke, dist.	Hille	88
59597	Soest, district	Erwitte, City	87
40489	Dusseldorf	Kaiserswerth, Kalkum, Wittlaer, Angermund	87
32351	Minden-Lübbecke, dist.	Stemwede	87
41569	Rhein-Kreis Neuss	Rommerskirchen	87
48356	Steinfurt, district	Nordwalde	87
59469	Soest, district	Ense	86
33181	Paderborn, district	Bad Wünnenberg, City	86

Average of offers Source: IDN Immodaten, compiled by CBRE

### The smallest apartments

Postal code	City/district	Location	Apartment size Ø in m <sup>2</sup>
44793	Bochum	Günnigfeld, Hordel	55
47279	Duisburg	Wedau, Bissingheim	58
44653	Herne	Wanne, Wanne South, Unser Fritz, Baukau West	59
45896	Gelsenkirchen	Hassel, Scholven	60
44147	Dortmund	Huckarde, City center North	60
44339	Dortmund	Holthausen, Brechten, Eving, Lindenhorst, Kemminghausen	60
51103	Cologne	Kalk, Höhenberg	60
45143	Essen	Altendorf, Westviertel	60
45881	Gelsenkirchen	Schalke, Schalke North	61
50674	Cologne	Altstadt South	61

# Developments and forecasts ...

## The top and bottom cities and districts

### The most positive population development

City/district	2000 to 2009 in %
Bonn	5.8
Aachen	5.7
Münster	3.7
Rhein-Sieg-Kreis	3.7
Cologne	3.7
Paderborn, district	3.0
Dusseldorf	3.0
Kleve, district	2.9
Borken, district	2.8
Coesfeld, district	2.5

### The most negative population development

Gelsenkirchen	-6.8
Remscheid	-6.6
Hagen	-6.4
Märkischer Kreis	-5.1
Herne	-5.1
Ennepe-Ruhr-Kreis	-4.9
Höxter, district	-4.7
Duisburg	-4.5
Hochsauerlandkreis	-4.2
Wuppertal	-4.2

Source: State Statistics Office NRW, compiled by CBRE

### The most positive forecasts on number of households

City/district	2009 to 2020 in %
Rhein-Sieg-Kreis	9.4
Kleve, district	9.0
Heinsberg, district	8.4
Euskirchen, district	7.9
Borken, district	7.3
Paderborn, district	7.1
Rhein-Erft-Kreis	6.9
Coesfeld, district	6.6
Gütersloh, district	6.3
Düren, district	6.2

### The most negative forecasts on number of households

Gelsenkirchen	-8.9
Hagen	-8.1
Remscheid	-5.9
Herne	-5.4
Wuppertal	-4.7
Duisburg	-4.5
Bottrop	-4.1
Mülheim/Ruhr	-3.9
Hochsauerlandkreis	-3.8
Bochum	-3.5

Source: Federal Statistics Office, compiled by CBRE

### The lowest unemployment rate

City/district	2010 in %
Coesfeld, district	3.9
Steinfurt, district	5.0
Borken, district	5.1
Gütersloh, district	5.4
Olpe, district	5.4
Rhein-Sieg-Kreis	5.9
Münster	6.0
Kleve, district	6.0
Hochsauerlandkreis	6.1
Höxter, district	6.2

### The highest unemployment rate

Gelsenkirchen	14.4
Duisburg	13.2
Herne	13.2
Dortmund	13.0
Essen	12.0
Oberhausen	11.6
Wuppertal	11.5
Hagen	11.5
Mönchengladbach	11.5
Krefeld	11.3

Source: Federal Labour Office, compiled by CBRE

## DIRECTORY OF SOURCES

Federal Statistics Office

Federal Labour Officet

Statistical Office of North Rhine-Westphalia

Committee of Valuation Experts for Cities and Districts in NRW

IDN ImmoDaten

GfK GeoMarketing GmbH

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## GLOSSARY

**Scoring:** Ranking of the 54 districts and cities of North Rhine-Westphalia and the 11 other most populous cities in Germany in terms of the attractiveness of their property market.

**Population forecast:** Forecast of the population as prepared by the German Federal Statistical Office. The model applied is based on assumptions with regard to the development of the birth rate, life expectancy and the net migration rate.

**Household forecast:** Forecast of the number of households as prepared by the German Federal Statistical Office. The model applied is based on the figures from the micro-census on the development of private households in the period from 1991 to 2009. The results of the 12th coordinated population projection are taken into account.

**Household purchasing power:** The income available to private households from employment and self-employment including transfer benefits (unemployment benefits, child allowance, family allowance, annuities, pensions, training assistance, capital gains, income from agriculture and forestry, income from letting and leasing, etc.). Source: Gesellschaft für Konsumforschung.

**Purchasing power index:** Per-capita purchasing power of the district or city compared with the national average (Germany = 100). Source: Gesellschaft für Konsumforschung.

**Multiple:** Purchase price (excluding incidental costs)/gross rental income (before deduction of non-recoverable management costs).

**Median:** The numerical value separating the higher half of a sample from the lower half such that 50 percent of the values in the sample are contained in the upper and lower halves respectively.

**Lower market segment:** The segment containing the cheapest 10 percent of the available properties in the entire sample.

**Upper market segment:** The segment containing the most expensive 10 percent of the available properties in the entire sample.

**Entire market segment:** All of the available properties recorded via IDN Immodaten in the respective period, adjusted for duplicates.

**Price range in the middle market segment:** The range of asking rents covered by 80 percent of the available properties recorded.

**Housing cost burden:** Proportion of the monthly purchasing power of a household accounted for by rent excluding and including heating. Formula: Housing costs (excluding/including heating) x 100 / monthly household purchasing power.

**Vacancy rate:** The ratio of the active housing stock in apartment complexes for which no rent is being paid to the total active housing stock. Empirica calculates vacancy rates based on the settlement of utility costs by Techem.

**Residential construction approvals:** Approved construction measures for apartments in residential and non-residential buildings, including existing measures. Source: Statistical Office of North Rhine-Westphalia.

**Residential construction completions:** Completed apartments in residential and non-residential buildings, including existing measures. Source: Statistical Office of North Rhine-Westphalia.

**Housing stock:** Total number of apartments in residential and non-residential buildings.

**IDN Immodaten:** Germany-wide database of properties available for rental and purchase, with around 1.8 million adverts from more than 100 sources added every month.

**Housing costs (excluding heating):** Average apartment size x rent excluding heating per square meter (median).

**Housing costs (including heating):** Average apartment size x (rent excluding heating per square meter (median) + utility costs of €3.00).

## MASTHEAD

### **Publisher:**

LEG Management GmbH  
Roßstraße 120  
40476 Düsseldorf  
Tel. +49 211 4568-329  
Fax +49 211 4568-300  
jens.schoenhorst@leg-nrw.de  
www.leg-nrw.de (also for partial downloads of the LEG Housing Market Report NRW)

### **Editorial:**

Jens Schönhorst (responsible under German press law),  
Miriam Beul-Ramacher

### **Market data:**

Dr. Henrik Baumunk, Michael Schlatterer MRICS, Kristina Kröger  
(Residential Valuation, CB Richard Ellis GmbH)

### **Graphics/Layout:**

Storkan Informationsdesign  
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### **Housing cost maps:**

Baumgardt Consultants, Gesellschaft für Marketing und Kommunikation bR

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### **Concept and project management:**

Katja Binnyus, Thomas Rücker (RUECKERCONSULT GmbH)

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