

Housing Market Indicator

Consumers

3.4

Economy

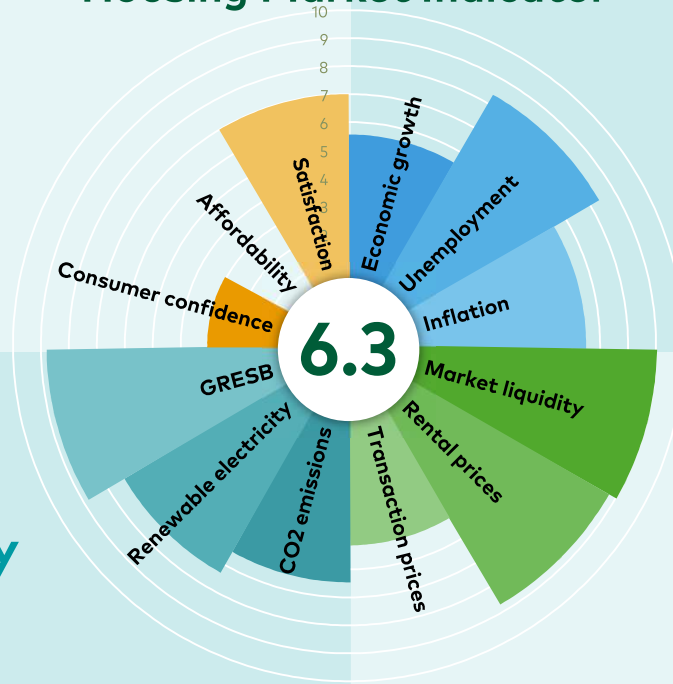
6.8

Sustainability

7.5

Housing

7.6



overall score, actual per Q1 2026

Housing Market Indicator shows modest improvement amid mixed signals

The HMI increased slightly to 6.3 in Q1 2026, indicating a modest improvement in housing market conditions compared to year-end. While developments across several quadrants provided broader support, underlying signals remain mixed. Consumer-related indicators continue to weigh on overall performance.

Housing and economy show continued strength

Within the Housing quadrant, market liquidity and rental prices increased further. At the same time, the growth in transaction prices slowed, indicating a modest cooling in transaction activity. The Economy quadrant recorded a slight improvement, supported by stable economic growth, a marginal decline in unemployment, and a further reduction in inflation.

Sustainability records a clear improvement

Sustainability was the strongest-performing quadrant this quarter, driven primarily by a sharp increase in the share of renewable electricity, while CO₂ emissions remained broadly stable.

Consumer sentiment softens as uncertainty persists

Lower consumer confidence and deteriorating affordability continued to weigh on sentiment, despite tenant satisfaction levels remaining unchanged.

The outlook remains uncertain, with an expected sharp increase of inflation and broader macroeconomic and geopolitical developments continuing to shape market conditions. The overall impact on the HMI remains limited for now.

Trend Q4 2023 - Q1 2026

