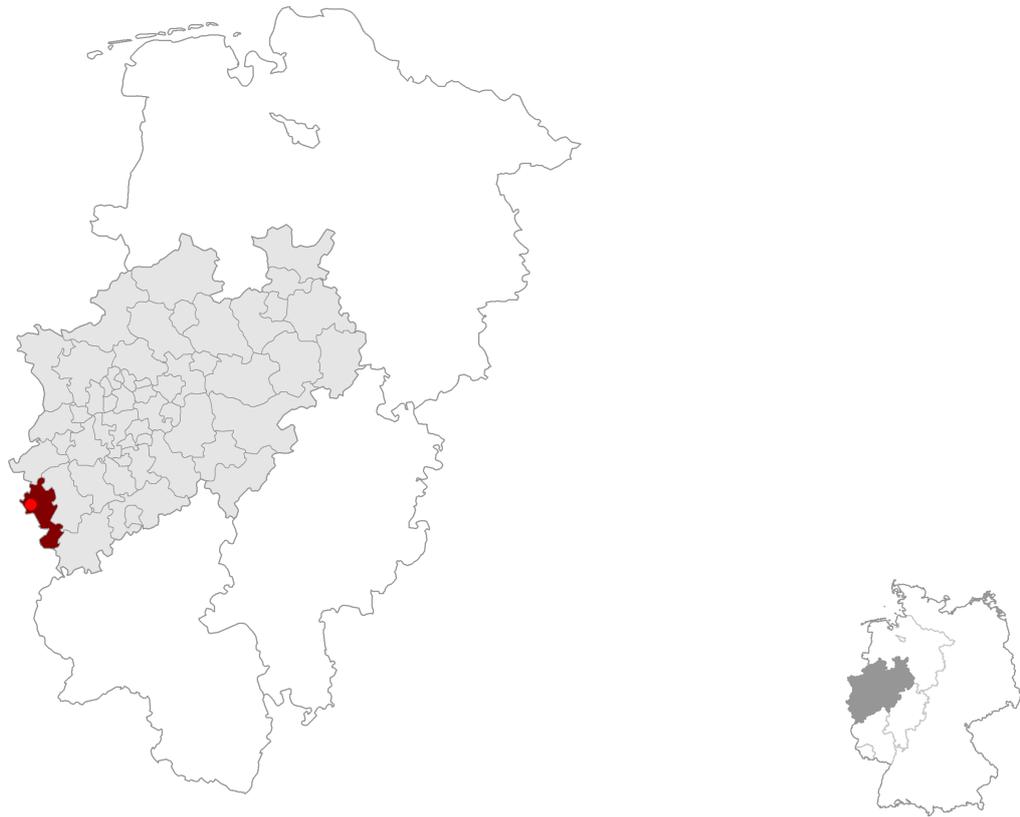


### Location

Commune	Aachen (Code: 5334002)
Location	Aachen (PLZ: 52062) (FPRE: DE-05-000334)
Commune type	Kleinere Großstadt
District	Städteregion Aachen
Type of district	Kreis
Federal state	North Rhine-Westphalia



### Topics

- 1 Text of the Macro-situation housing
- 2 Macro-location rating: Indicators
- 3 Macro-location rating of rented apartments
- 4 Macro-location rating: Interpretation

Aachen (PLZ: 52062) lies in the City of Aachen in the District Städteregion Aachen in the federal state of North Rhine-Westphalia. Aachen has a population of 252.136 (31.12.2022), which is distributed over 141.630 households (2022), resulting in an average household size of approximately 1,78 persons. Aachen is densely populated and is located, according to the BBSR definition, in the agglomeration («Verdichtungsraum») of Aachen. BBSR spatially locates Städteregion Aachen in the residential market region of Aachen, which is identified, based on demographic and socio-economic demand factors, as a growing region.

Throughout the years of 2016 and 2021, Aachen reports yearly average net migration of 793 persons. Compared to the national development, Aachen hereby shows below-average immigration. In 2021, on district level (migrations across districts), the age groups of 18 to 24 and 0 to 17 stand out with the highest migratory balances of 4.264 and 213 persons, whereas the age groups of 30 to 49 and 25 to 29 count the lowest migratory balances with -1.350 and -1.289 persons.

According to Fahrländer Partner (FPRE), in the year of 2022, approximately 31,7% of the resident households belong to the higher social classes (Germany: 34,0%), 28,7% of the households belong to the middle classes (Germany: 35,7%) and 39,5% belong to the lower social classes (Germany: 30,3%). The majority of the households, approximately 22,3% (Germany: 19,3%) belongs to the group of «Older single» (55+ years), followed by the group of «Young single» (to 34 years) with a share of 18,2% (Germany: 8,1%) and the group of «Family with children» with 16,7% (Germany: 25,1%).

At the federal states' elections in the year of 2022, approximately 31,0% of the voters (valid second votes) in Aachen voted for DIE GRÜNEN (Federal state of Nordrhein-Westfalen: 18,2%), 28,3% voted for CDU/CSU (Federal state of Nordrhein-Westfalen: 35,7%) and 20,6% voted for SPD (Federal state of Nordrhein-Westfalen: 26,7%). At the federal elections of 2021 in Aachen, approximately 29,0% of the voters (valid second votes) voted for DIE GRÜNEN (Germany: 14,8%), 22,8% for CDU/CSU (Germany: 24,1%) and 6,2% for Others (Germany: 8,7%). At the European Parliament election 2019, most votes were counted for the political parties DIE GRÜNEN with 32,2% (Germany: 20,5%), CDU/CSU with 22,0% (Germany: 28,9%) and SPD with 15,3% (Germany: 15,8%).

As of 2022, Aachen reports a housing stock of 139.884 units, being divided into 21.617 single-family houses and 118.267 apartments in apartment buildings. The single-family house rate therefore corresponds to 15,5% and is, in national comparison (30,0%), significantly below average. A majority of 26,4% include apartments with 3 rooms. Furthermore, apartments with 4 rooms (22,4%) and 2 rooms (14,9%) constitute high shares of the housing stock. Average building activity between the years of 2017 and 2022, compared to housing stock figures, amounts to 0,48% and is therefore lower than in Germany (0,61%). This corresponds to the completion of 3.878 accommodation units.

Regional BBSR prognoses at level «District» predict population evolution from 2020 to 2035 of -1,4% or -7.600 persons (Germany: -0,7%). At household level, an evolution of 0,6% or an increase of 1.700 households is predicted (Germany: 1,1%).

According to the FPRE hedonic models (data as of 31 December 2023), the price levels for owner-occupied homes (average new buildings) in Aachen (PLZ: 52062) are at 5.015 EUR/m<sup>2</sup> for single family houses and at 6.100 EUR/m<sup>2</sup> for apartments. The net market rental price of an apartment in an average location meanwhile is, according to FPRE.s hedonic models, 13,3 EUR/m<sup>2</sup>month for new constructions and 10,5 EUR/m<sup>2</sup>month for old constructions. In the last 4 years, the prices of average single family houses in the district Städteregion Aachen have increased by 18%. The percentage price increase for an average condominium is 25.9%. In the same time period, the market rents changed by 21.2%.

## Indicators

	Current rating										Prospective rating							
	1	1.5	2	2.5	3	3.5	4	4.5	5	--	-	≈	+	++				
<b>Market size</b>																		
Housing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Offices	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Retail	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Edge industry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Traditional industry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Development</b>																		
Households	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Employees office	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Employees retail	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Employees edge industry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Employees traditional industry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Population</b>																		
Social layers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Purchasing power	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Branches with high value-added</b>																		
District	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Economy: tax burden of jur. persons</b>																		
Level and development	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Sources: Statistical Offices of the State and Federal States, Federal Employment Agency, BBSR, IMBAS DE FPPE, Modelling Fahrländer Partner.

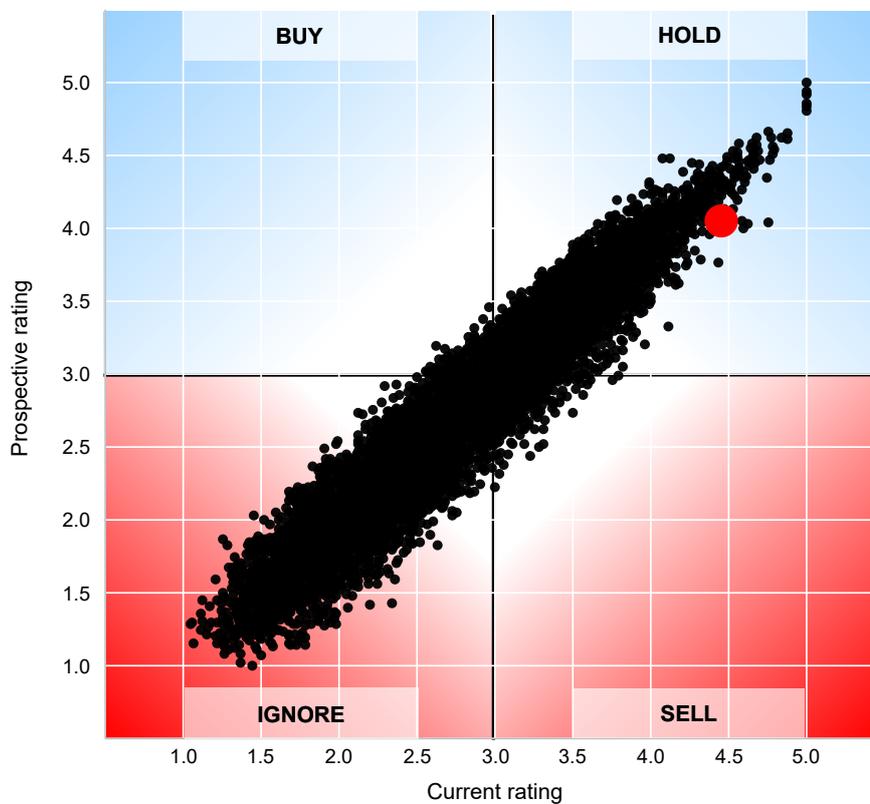
## Rating details - Housing

	Current rating	Prospective rating
Market size	4.0	4.0
Population / Household development	4.5	3.5
Social layers	3.5	3.5
Purchasing power	2.5	2.5
Location / accessibility	4.5	4.5

## Overall housing rating

	Current rating	Prospective rating
Rating	4.45	4.05
Evaluation	Very good location with little potential for improvement	

## Site analysis



Sources: Statistical Offices of the State and Federal States, Federal Employment Agency, BBSR, IMBAS DE FPPE, Modelling Fahrländer Partner.

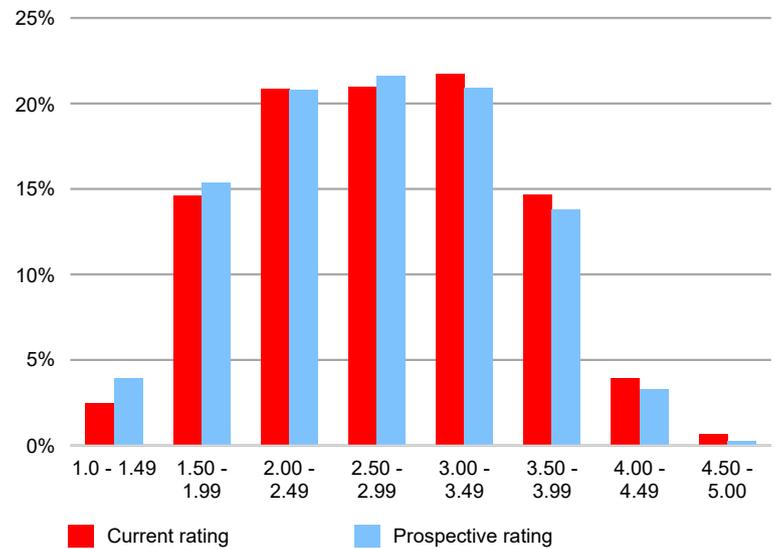
### Interpretation of the rating

Fahrländer Partner's current and prospective macro-location rating assesses a location by comparing it with all other possible locations. The rating is relative. As a result an improvement in the prospective rating compared with the current rating may imply a negative development in a falling market, although this is less negative than the development of the market as a whole.

### Macro-location rating of rented apartments

Relative rating

4.50 - 5.00: Excellent  
 4.00 - 4.49: Very good  
 3.50 - 3.99: Good  
 3.00 - 3.49: Average  
 2.50 - 2.99: Unfavourable  
 2.00 - 2.49: Bad  
 1.50 - 1.99: Very bad  
 1.00 - 1.49: Extremely bad



### Remark

Fahrländer Partner calculates the location and market rating extremely carefully on the basis of the most recent available data. The results are based on an assessment of the general locality from available data and do not take into account the particular features of the micro-location and building or the overall suitability.

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Fahrländer Partner AG Raumentwicklung (FPRE) is a private consulting and research company with offices in Frankfurt am Main, Zurich and Bern. FPRE is owned by the managing partners and is completely independent. The company is one of the leading digital data and model providers for real estate appraisal and spatial development. With the real estate appraisal and analysis system IMBAS, FPRE maintains one of the largest real estate economic applications for Germany, Switzerland and the Principality of Liechtenstein. FPRE also provides market data, valuation models and benchmarks via standardized interfaces (API), enabling seamless integrations into digital processes. Ratings, benchmarks and automated valuations are thus made available for the analysis and valuation of entire mortgage or investment portfolios in no time.

Rely on evidence-based ratings for portfolio decisions. Macro-location ratings offer up-to-date and prospective assessments of investment viability. Ratings are available for four separate uses. Obtain macro-location ratings for any location in Germany with just one click in the IMBAS application. Or use our API to integrate the ratings into your ecosystem. The macro-location ratings can be ordered individually or licensed as a package.

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## Contact

Fahrländer Partner  
(Deutschland) AG  
Barckhausstraße 1  
60325 Frankfurt am Main

+49 (0)69 2475 689 250  
[info@fahrlaenderpartner.de](mailto:info@fahrlaenderpartner.de)  
[www.fahrlaenderpartner.de](http://www.fahrlaenderpartner.de)

Other Locations  
Zurich  
Bern

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