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Planning and building

Falling prices for detached and semi-detached houses

The expert committee for property values in the city of Bocholt has carried out an analysis of the Bocholt property market for the first half of 2023. While price increases were again recorded in the segment of new-build condominiums, the submarket of detached and semi-detached houses recorded significant price declines.

Purchase contracts

In the first half of 2023, 335 purchase contracts for undeveloped and developed land, heritable building rights and residential or partial ownership were recorded. This corresponds to a significant decline of around 25 % compared to the long-term average. Likewise, cash turnover fell by around 34 % to 99 million euros compared to the same period of the previous year.

Residential and commercial properties

In the residential and commercial land segment, the number of sold plots as at 30 June 2022 is very low. "No well-founded statements can be made on this yet," says Kathrin Rütter, chairwoman of the expert committee.

One- and two-family houses

In the submarket of developed properties, a total of 106 sales cases were recorded, including 87 detached and semi-detached houses. The money turnover amounts to about 25.6 million Euros and is thus 30 % below the level of the previous year.

The average purchase price for detached and semi-detached houses in 2022 as a whole across all sales cases was around 351,000 euros (average year of construction 1965, average living space 134 sqm, average plot size 604 sqm). In the first half of 2023, the average purchase price fell by around 16% to around 294,000 euros (average year of construction 1957, average living space 131 sqm, average plot size 500 sqm). Rütter: "It must be taken into account that the evaluated purchase prices are strongly dependent on the location, type, year of construction and condition of the property. In particular, detached detached and semi-detached houses show a stronger price decline compared to semi-detached and terraced houses."

New-build flats

The price level for new-build flats in properties with 4-16 units and a flat size of 60-100 sqm is around 12% above the level of the previous year, with an average sales price of around 4,350 euros/sqm of living space. The price development of existing flats, on the other hand, is declining in the first half of the year. The average sales price of around 2,320 euros/sqm of living space was around 9% less than in the previous year. It should also be noted here that the evaluated purchase prices are strongly dependent on the location, type, year of construction and condition of the property.

The semi-annual report is available online at www.gars.nrw/bocholt/produkte-bocholt/halbjahresbericht-bocholt ↗.

About the Valuation Committee

As an independent state authority not bound by directives, the expert committee for property values in the city of Bocholt maintains a collection of purchase prices. All purchase contracts - and thus all purchase prices actually paid - are made available by the notaries on the basis of legal obligations and evaluated anonymously by the office of the

expert committee. The expert committee thus has a complete picture of the property market.

If you have any questions about the property market, please contact the office of the expert committee for property values in the city of Bocholt on tel. 02871 953-3159 or by e-mail [gutachterausschuss\(at\)bocholt\(dot\)de](mailto:gutachterausschuss(at)bocholt(dot)de). Further information and contacts at www.bocholt.de/gutachterausschuss .