

22. March 2023

Planning and building

## **Property market report: Restraint on the property market**

### **Expert Committee for Property Values in the City of Bocholt publishes its Property Market Report**

In the meeting of the Committee for Planning, Building and Transport, the property market report of the expert committee was now presented. According to this report, a strong restraint on the real estate market can be observed in the second half of 2022.

In the 2022 business year, 722 purchase cases for developed and undeveloped properties were submitted to the expert committee for property values. This is a decrease of around 8 % compared to the previous year. In the second half of the year, a strong restraint was observed in the real estate market.

During this period, only 266 properties changed owners. The evaluation of all purchase cases resulted in a cash turnover of around 226.6 million euros in 2022. About 2/3 of the money turnover was registered in the first half of the year. The turnover figures are at the level of the previous year.

### **One- and two-family houses**

The index series derived by the surveyors' committee record the price development on the property market. Kathrin Rüter, Chairwoman of the Valuation Committee, explains: "The price level in the area of detached and semi-detached houses has continued to rise in 2022. The price increase last year was around 11.5 % for existing properties." Since 2020, there has been a price increase of around 35 %. In the last five years, the price increase has even been around 66 %.

### **Standard land values**

The number of sales of undeveloped plots for individual housing construction remains low. A total of 13 building plots were sold for a total of 1.9 million euros in 2022. The standard land values for residential and mixed-use properties remained mostly constant.

For semi-detached houses and terraced end houses, the land value level in good locations is 340 euros per m<sup>2</sup> of plot area, in medium locations 250 euros per m<sup>2</sup> and in simple locations 220 euros per m<sup>2</sup>. In the Bocholt districts the standard land value is 170 euros per m<sup>2</sup> and in the border location of Suderwick 160 euros per m<sup>2</sup>. For commercial building land, land prices of 50 to 100 euros per m<sup>2</sup> of land area are called for. These values are also at the level of the previous year.

For the first time, the expert committee has decided on the standard land value for commercial land in the external area under planning law, which amounts to 36 euros per m<sup>2</sup> of land area for a 3,000 m<sup>2</sup> plot. The standard land value for residential building land in the outer area rose by 15 euros to 125 euros per m<sup>2</sup>. The standard land value for agricultural land (arable land) increased by about 5 % to € 10.70 per m<sup>2</sup>.

### **Standard property values**

The standard property values for detached and semi-detached houses and semi-detached and terraced houses as well as for condominiums were derived and updated again. Standard property values are average location values for properties expressed in euros per square metre of living space.

The standard property values refer to a fictitious property; deviating characteristics such as living space, furnishings or type of modernisation must be taken into account individually. Daniel Zöhler, the city's building officer, is enthusiastic: "The so-called real estate price calculator enables citizens to make a rough estimate of the value of a one- or two-family

house, taking into account the individual characteristics of a property". The standard property values and the property price calculator can be downloaded free of charge from [www.boris.nrw.de](http://www.boris.nrw.de).

The results of the evaluations are compiled by the expert committee in the so-called property market report. The Land Market Report 2023 as well as the standard land values and standard property values for the city of Bocholt are available to everyone free of charge on the website [www.boris.nrw.de](http://www.boris.nrw.de).

If you have any questions, please do not hesitate to contact the office of the expert committee for property values in the city of Bocholt. Contact persons are: Ms. Nina Betting (02871-953-3160), Ms. Kathrin Rüter (02871-953-3159) and Mr. Jörg Böcker (02871/953-3158) or by mail to [gutachterausschuss\(at\)bocholt\(dot\)de](mailto:gutachterausschuss(at)bocholt(dot)de).

Further information on the expert committee at [www.bocholt.de/gutachterausschuss](http://www.bocholt.de/gutachterausschuss)



© *Envato.com*