

Corporate Housing Trends in Key Markets

EMEA – Q3 2024

The EMEA corporate housing market is largely stable in Q3 of 2024. Average Daily Rates (ADRs) are higher only in the primary destinations of London and Paris, the latter due to the unique impact of short-term rental demand and the Olympics. In other markets, prices are largely unchanged from last quarter. Business travel and relocation volumes reflect a continuing corporate focus on cost control. Zurich, with its fast-growing tech and R&D sectors, and Austria, as a preferred expat assignment location, are the only two key European markets with increased bookings versus same time last year. Note that rates in Dubai have decreased as we enter the summer months.

Specific to Paris, our local experts are seeing an end to the disruption in pricing and availability associated with the Olympic and Paralympic games. By September, it's expected the rental market overall will reflect more typical (though still costly) supply and demand patterns. Read our updated communication on the Paris Olympics [here](#) for a final summary of the impact of the Games on local furnished housing and the service levels delivered by our partners in an environment of greater guest expectations and need for support.

Dwellworks Living has hosted the second online seminar in our *Essentials of Corporate Housing* series. To learn more about global supplier selection, cost influencers, and solutions for a broad range of client expectations, click on the webinar video [here](#).

All pricing presented in USD for ease of comparison. Note 3-BR sample size is limited. Trend rates reflect 1BR and 2BR units.

CITY	1 BR ADR	2 BR ADR	3 BR ADR	ADR TREND VS PREVIOUS QUARTER*	BOOKING TREND VS SAME TIME LAST YEAR**	AVAILABILITY	MARKET INFLUENCERS
ABERDEEN, UK	\$153	\$198	\$221	Unchanged	Lower	Balanced Capacity	Booking volume impacted by energy sector
AMSTERDAM, NL	\$189	\$289	\$255	Lower	Lower	Balanced Capacity	Challenging rental market overall; lower volumes
BERLIN, DE	\$191	\$232	\$358	Unchanged	Unchanged	Limited Capacity	Capacity meets need; lower volumes
COPENHAGEN, DK	\$114	\$176	\$257	Lower	Lower	Balanced Capacity	Capacity meets need; lower volumes
DUBAI, AE	\$127	\$191	\$253	Unchanged	Lower	Balanced Capacity	Activity slows down heading into summer months
DUBLIN, IE	\$160	\$204	\$252	Unchanged	Unchanged	Limited Capacity	Capacity meets need; temp living demands leveling off
LONDON, UK	\$193	\$274	\$306	Higher	Lower	Excess Capacity	Higher operating costs, but greater availability overall
MUNICH, DE	\$177	\$220	\$290	Unchanged	Lower	Balanced Capacity	Capacity meets need
PARIS, FR	\$230	\$336	\$636	Higher	Unchanged	Limited Capacity	Expect market stabilization after the Olympic events are completed
VIENNA, AT	\$165	\$218	\$255	Unchanged	Higher	Balanced Capacity	No significant external factors
ZURICH, CH	\$192	\$326	\$441	Higher	Higher	Balanced Capacity	Expanding tech/new investment activity

*ADR = Average Daily Rate at time of reporting

**Unchanged indicates less than 5% variance in rates versus previous quarter

All rental rate information is subject to change and deemed reliable at the time of publication but not guaranteed