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DUNA HOUSE BAROMETER

The latest property market info
from Duna House network

Issue 179
May 2026

DHS
BÉT
PRIME
MARKET
Listed on the Prime Market of
the Budapest Stock Exchange

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FORTHCOMING ISSUES

DATE OF ISSUE	CONTENT
14.07.2026	**Q2 2026 data (with price indices and housing loan data)**
12.08.2026	**July 2026 data**
14.09.2026	**August 2026 data**

Duna House Barometer is available from the 12th day of each month (forthcoming weekday if weekend) on the webpage: www.dh.hu/barometer

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GENERAL INFORMATION CONSERNING THE CONTENT OF THE PRESENT PUBLICATION

Please note: The present publication is not intended to be used to make estimates of the DH Group’s business results or to draw conclusions regarding the same.

All data, information, estimates, and professional opinions contained in this publication are based on data derived from the activities of the Duna House Franchise Network and members of the DH Group, as well as, in certain cases, on subjective experience. Any extrapolation of these to the entire Hungarian residential property market may therefore require further adjustments.

Unless otherwise indicated specifically, all data were sourced from a database operated by the DH Group. This database is populated by members of our sales network based on their own judgment and the information provided by their clients; therefore, the operator assumes no responsibility for its completeness and accuracy. The data in this publication was compiled on the basis of residential property transaction parameters recorded by sales agents at Duna House offices operating nationwide, primarily in major cities.





CONTENT:

EXECUTIVE SUMMARY

TURNAROUND AFTER SPRING LOWS: DEMAND PICKING UP IN THE HOUSING MARKET

It takes nearly twice as long to sell a concrete block unit in Buda as it did a year ago – and they are now selling more slowly than similar homes in the country.

First-time homebuyers continue to dominate among buyers in the capital – accounting for 36% of the market, compared to 30% for investors; the trend that began with the Otthon Start program continued in May.

The price per sq. m. of concrete block homes in the East has surpassed that in the West – the East–West price gap, which had been a characteristic of the market outside of Budapest for years, had essentially closed by May.

The final month of spring did not bring a breakthrough in the domestic residential property market, but demand appears to be turning around after the spring low: the index climbed back 5 points from the March–April decline and now stands at 74 points. However, persistently high prices are still noticeably holding buyers back.

A shifting buyer base in Budapest

Since the launch of the Otthon Start Program (OSP), the most noteworthy change has been in the composition of the buyers' segment in the capital. May 2026 was no exception: the proportion of first-time homebuyers jumped from 26% to 36% in just one year, while investment-driven purchases fell from 42% to 30% – the two leading motivations have essentially switched places since the introduction of the OSP. At the same time, buyers are now younger (the share of 20-40-year-olds rose from 34% to 45%), and it is clearly the working population looking for their first home that has replaced speculative demand as the main driving force of the market. The seller side confirms this: the sale of residential property investments remained the primary reason for selling, meaning investors are exiting the market rather than entering it. In the country, however, there has been no such shift – there, the buyer base consisted primarily of first-time homebuyers and employees from the outset, and it has remained that way.

The Narrowing East-West Gap

In terms of price dynamics, Eastern Hungary has caught up spectacularly: the price per sq. m. in the Eastern part of the country showed the greatest regional movement over the course of a year and has now surpassed the level seen in the West, effectively eliminating the previous East-West price gap. The rise in prices in Budapest is driven by pre-owned brick and mortar residential properties, with the trend becoming increasingly pronounced as one moves toward the city centre

Slowing concrete block sales in Budapest, brisk turnover in the country

Turnover times are moving in opposite directions. Selling concrete block units in Budapest has become noticeably more difficult compared to May of last year, while similar units in the country and brick and mortar homes in downtown Buda have seen faster deal closings. The centre of demand has shifted from the inner districts, dominated by investor-owned apartment buildings with an open-air access balcony overlooking an internal courtyard ("körfolyosós bérház") toward Buda and districts offering larger floor spaces – all in line with the growing prevalence of buyers seeking homes ready for immediate occupation for their own use.

The Big Picture

The strong upward pressure on prices caused by the Otthon Start Program last fall pushed prices to the upper limit of affordability – while the previous momentum of price increases has now faded, sellers are maintaining the established high price levels for the time being. The market is currently suffering the consequences: sales and demand have remained subdued throughout the months of the year so far – with the exception of a temporary spike in March – without any significant uptick.

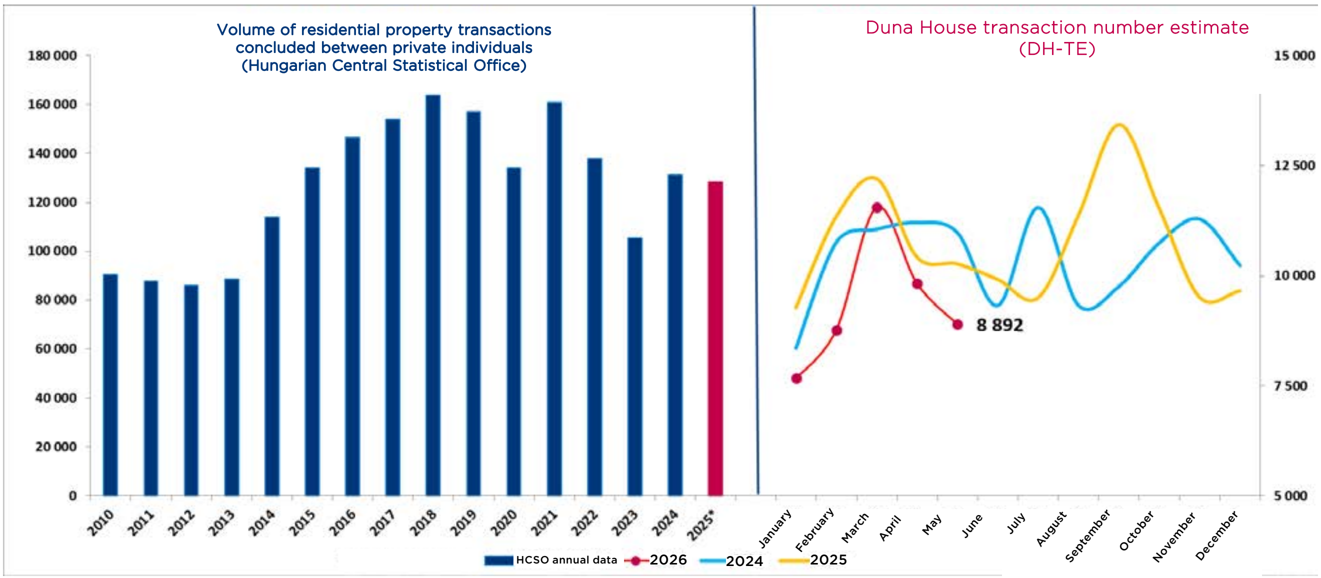
Further information:
Péter Szegő
Head Analyst
+36 30 312 5333
szego.peter@dh.hu

DH Group Nyrt.
Credipass Kft.
1027 Budapest, Kapás utca 6-12.
+36 1 555 2222
www.dh.hu

TRANSACTION DATA

DUNA HOUSE TRANSACTION NUMBER ESTIMATE (DH-TE)

In May 2026, 8892 residential property sales transactions were concluded nationwide, and the total value of residential mortgage loans amounted to HUF 253 billion, according to the transaction estimates of Duna House and to the mortgage data collected by Credipass.



Weak demand in January also left its mark on February sales in the domestic residential property market. According to DH estimates, there were 8769 transactions in February. Although this is 14.5% more than in the previous month, it represents a 22.7% decline compared to last year's much livelier February.

This February's turnover is below the usual level of over 10,000 transactions recorded in the past five years. The only weaker data in recent years was recorded in February 2023 (6253 sales).

Meanwhile, according to data for Hungary collected by Credipass, the international financial brand of the Duna House Group, mortgage loans with a total contractual value of HUF 250 billion were realized in February this year.

This is 6.4% higher than in the previous month and represents an increase of nearly 108% compared to the data published by MNB, the National Bank of Hungary for February last year.

THE TABLE BELOW SHOWS MONTHLY TRANSACTION VOLUME ESTIMATES OF DUNA HOUSE.

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
2022	10 815	13 793	14 548	11 911	12 519	10 859	8 978	9 748	9 200	8 326	8 000	6 474
2023	5 853	6 253	7 787	6 787	10 187	7 120	6 107	8 213	8 067	7 853	8 800	7 813
2024	8 354	10 754	11 046	11 200	10 969	9 323	11 538	9 323	9 754	10 738	11 277	10 231
2025	9267	11 338	12 200	10 415	10 262	9908	9492	11369	13426	11518	9503	9646
2026	7662	8769	11,554	9815	8892							

Methodology behind DH-TE: Regardless of the time of year, the most important indicator of the real estate market is the annual number of sale transactions. The DH-TE figure is an estimate published by Duna House and it reflects interim approximate data. The estimate is based on the number of monthly property transactions brokered by Duna House and the estimated market share of Duna House. The estimate of the current monthly market share of Duna House is based on the following indicators: 1. Data published by the Hungarian Central Statistical Office on transactions among private individuals. Since the Statistical Office publishes data with several months' delay, market share can be adjusted retroactively which also results in a more accurate estimate as well. Please note: After 2016 and as a consequence of the boom in newly-built apartments, pre-contracted purchase transactions appear in the statistics of the Statistical Office with a delay of several months or even one or two years, after the capital transfer tax has been levied, which results in anomalies in the statistics. 2. The number of Energy Certificates issued; 3. Subjective assessment based on other management information from Duna House Holding.

Please also note that DH-TE data cannot be used for defining the volume of transactions brokered by Duna House, or for estimating the business profit of Duna House Holding or for the drawing of any related conclusions.

Mortgage forecast: Figures published by Credipass can primarily be used for quick trend forecasts; the National Bank of Hungary publishes the actual figures for the second last month at the beginning of each month.

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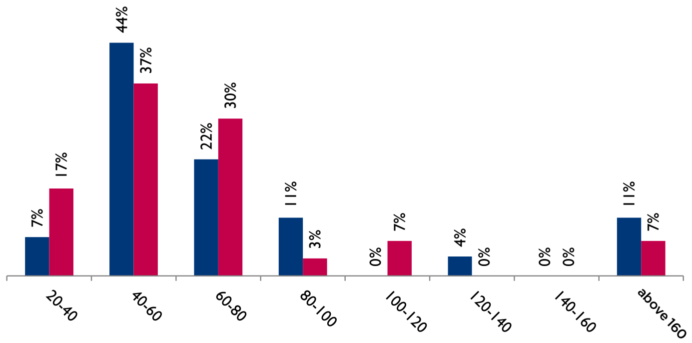
TRANSACTION PARAMETERS IN BUDAPEST

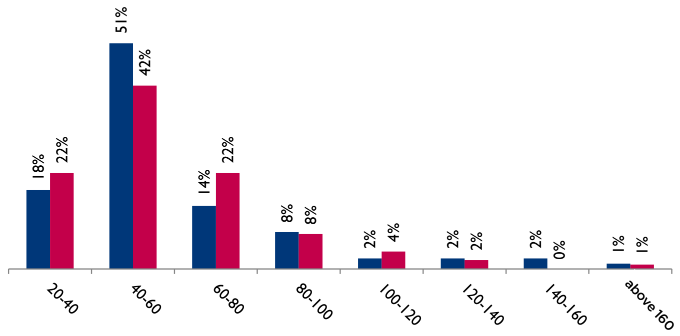
According to data collected by Duna House in May, homes ranging from 40 to 60 sq. m. continue to be the leading category in Buda, accounting for 37% of sales, followed by the 60–80 sq. m. segment at 30%. Prices per sq. m. show a dramatic shift: 23% of sales in Buda are in the HUF 1.4–1.6 million range, while 13% are concluded at prices exceeding HUF 2 million per sq. m. Thanks to the Otthon Start Program, the price structure has also shifted compared to last year: properties priced below HUF 100 million have become predominant – approximately 70% of transactions occur in the price range below the OSP limit. In the districts of Pest, apartments between 40 and 60 sq. m. account for 42%, while those between 60 and 80 sq. m. had a share of 22%. In terms of price per sq. m., the HUF 1.2–1.4 million (21%) and HUF 1.4–1.6 million (15%) ranges dominate, while on the purchase price side, the HUF 40–70 million category accounts for 44% of transactions, making it the most active price range in Pest.

BUDA

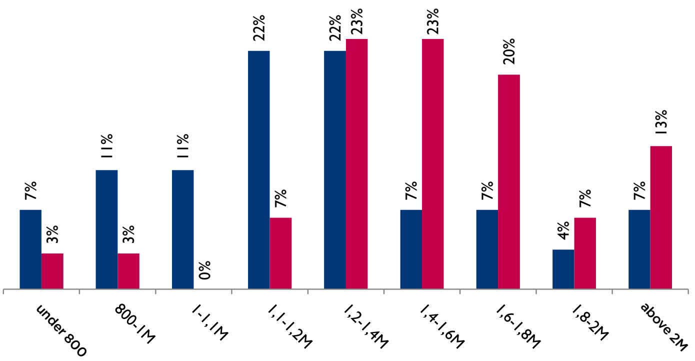
PEST



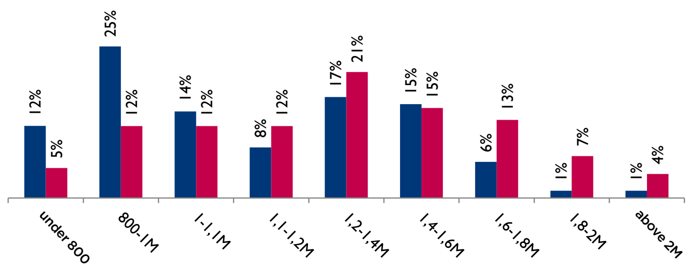
apartment size (m²)



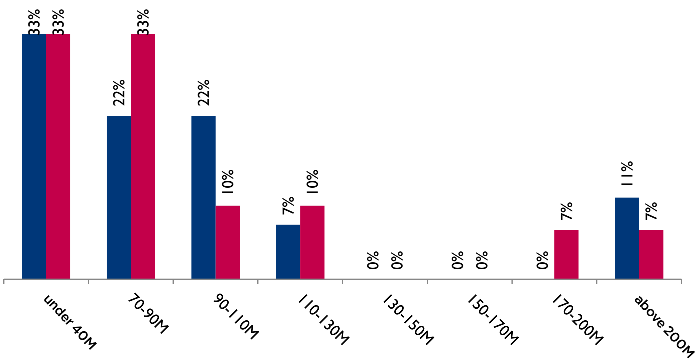
apartment size (m²)



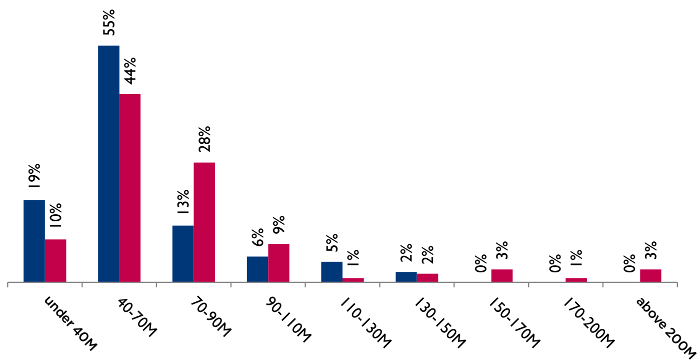
sq. m. price (in thousand HUF)



sq. m. price (in thousand HUF)



apartment price (in million HUF)



apartment price (in million HUF)

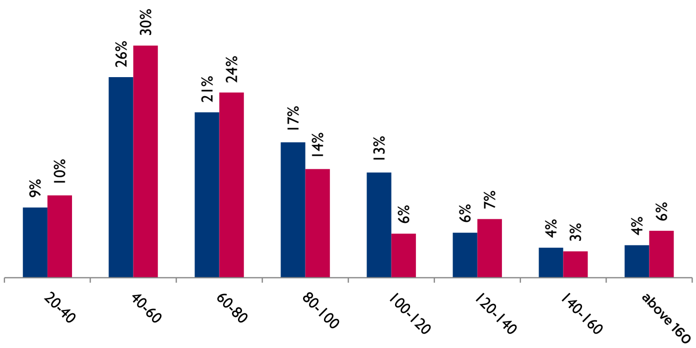
May 2025 May 2026

Based on properties sold by Duna House Franchise Network.

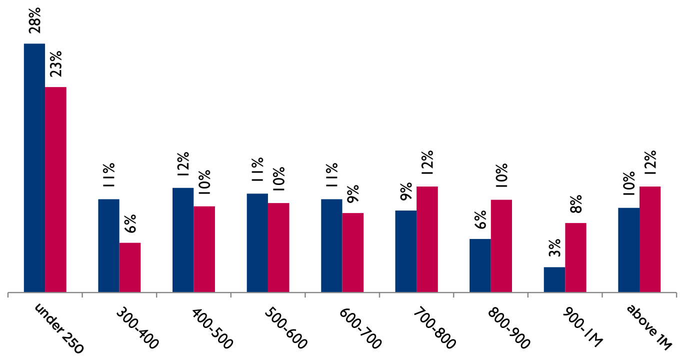
TRANSACTION PARAMETERS IN THE COUNTRY

Nationwide – excluding Central Hungary – properties ranging from 40 to 60 sq. m. accounted for 30% of transactions, while those between 60 and 80 sq. m. accounted for 24%. Square-meter prices in the country are shifting: the share of properties priced north of HUF 900,000 per sq. m. jumped from 10% to 20% in one year, while the low-cost category – properties priced below HUF 300,000 per sq. m. – remains at an elevated level of 23%. In terms of purchase price distribution, the HUF 40–50 million range accounts for 20% of transactions in the country, and the share of properties priced above HUF 80 million has risen from 7% to 9%. In County Pest, properties with a floor space of 60–100 sq. m. dominate, accounting for 43% of sales. Fifteen percent of sales in County Pest are concluded at a price per sq. m. exceeding HUF 1 million, while 16% of transactions are now realized at a purchase price exceeding HUF 100 million. This latter figure was only 7% last May – clearly demonstrating that price levels around the capital are steadily converging with those of the capital itself.

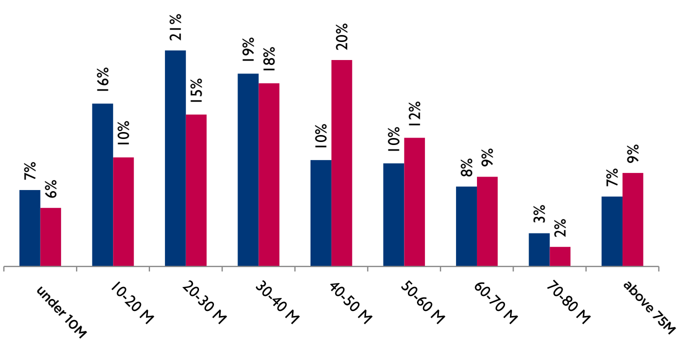
COUNTRYWIDE (EXCLUDING CENTRAL HUNGARY)



apartment size (m²)

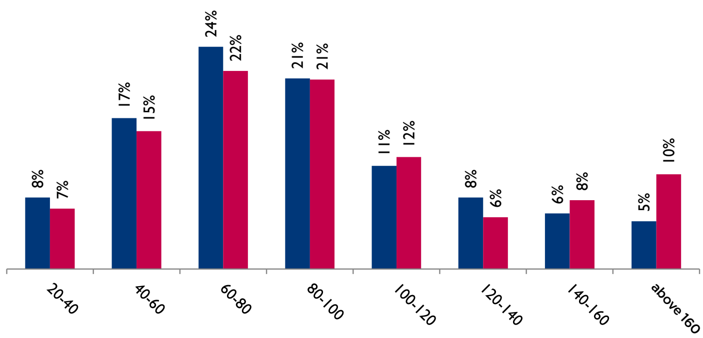


sq. m. price (in thousand HUF)

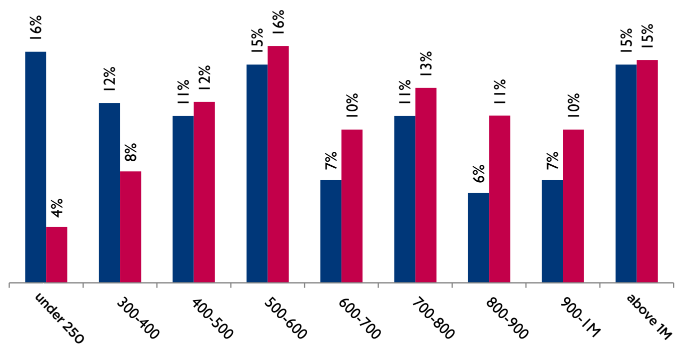


apartment price (in million HUF)

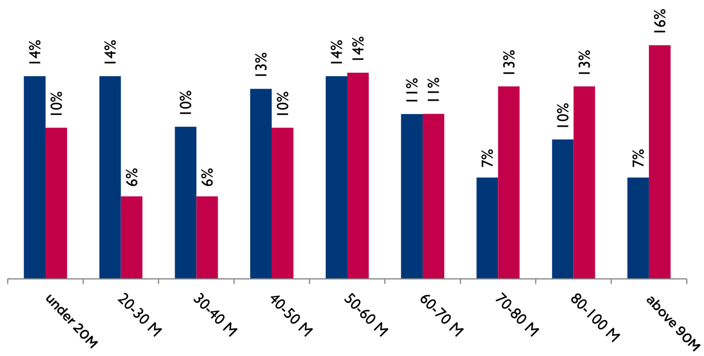
COUNTY PEST



apartment size (m²)



sq. m. price (in thousand HUF)



apartment price (in million HUF)

May 2025 May 2026

Based on properties sold by Duna House Franchise Network.

SALES DATA – PRICES – BARGAINING MARGINS

Compared to May 2025, the most significant changes in the rural market occurred in the East: the average price per sq. m. for concrete block homes in the East rose from HUF 586,000 to HUF 824,000, a 41% increase, marking the country's most significant regional price hike – and with this, the price per sq. m. for this category of apartments in the East (HUF 824,000) has now surpassed that in the West (HUF 791,000). In the West, however, the price increase for concrete block units was much more modest, at just 10% (from HUF 720,000 to HUF 791,000). The picture is similar for pre-owned brick and mortar homes: in the East, the price per sq. m. rose from HUF 359,000 to HUF 480,000, a 34% increase, while in the West it essentially stagnated or even decreased minimally by 1% (from HUF 484,000 to HUF 481,000). Buyer bargaining was most pronounced for brick and mortar homes in the country at around 7% in both the East and in the West; for concrete block units it was more modest at 3–4%, and the adjustment of asking prices has noticeably moderated for brick and mortar homes in the East compared to last year (from 7% to 3%). Thus, the East–West price gap has practically disappeared in the country: the strong catch-up of the previously cheaper Eastern segments has aligned the sq. m. prices of the two parts of the country.

PANEL: COUNTRYWIDE

	EAST				WEST			
	price	m² price	change in listing price	bargain	price	m² price	change in listing price	bargain
May 2025	33 487 000	586 000	1%	3%	38 692 000	720 000	1%	3%
May 2026	43 328 000	824 000	1%	3%	43 457 000	791 000	2%	4%

BRICK: COUNTRYWIDE

	EAST				WEST			
	price	m² price	change in listing price	bargain	price	m² price	change in listing price	bargain
May 2025	32 722 000	359 000	7%	7%	39 843 000	484 000	4%	6%
May 2026	41 340 000	480 000	3%	7%	40 797 000	481 000	-1%	7%

In the capital, the rise in prices was driven by the used brick-apartment market, with the increase becoming more pronounced the closer one gets to the city centre. The average price per sq. m. for downtown brick and mortar apartments surged from HUF 1,262,000 to HUF 1,603,000, a 27% jump and the capital's largest annual increase, while the price per sq. m. for brick and mortar homes in Pest rose from HUF 974,000 to HUF 1,193,000 (about 22%), and in Buda from HUF 1,185,000 to HUF 1,324,000 (12%). In Buda, average apartment price fell (from HUF 113 million to HUF 102 million), while the price per sq. m. rose, indicating a predominance of smaller-sized properties in sales. For concrete block units, Buda led with a 19% price increase (from HUF 1,130,000 to HUF 1,346,000), whereas in Pest the increase was only 6% (from HUF 1,051,000 to HUF 1,114,000). Buyer bargaining power in the capital remains tight throughout, ranging between 2% and 4%: it leaves significantly less room for negotiation (3-4%) than the 7% seen in the country. For concrete block units, the two markets are similar, and asking prices have generally moved upward (2–4%). In Budapest, therefore, brick and mortar properties – and within that, the downtown segment – set the pace, and the limited room for negotiation also indicates that demand in the capital is significantly tighter than in the country.

PANEL: BUDAPEST

	BUDA				PEST			
	price	m² price	change in listing price	bargain	price	m² price	change in listing price	bargain
May 2025	64 950 000	1 130 000	1%	2%	53 773 000	1 051 000	0%	2%
May 2026	72 378 000	1 346 000	2%	4%	66 193 000	1 114 000	3%	2%

BRICK: BUDAPEST

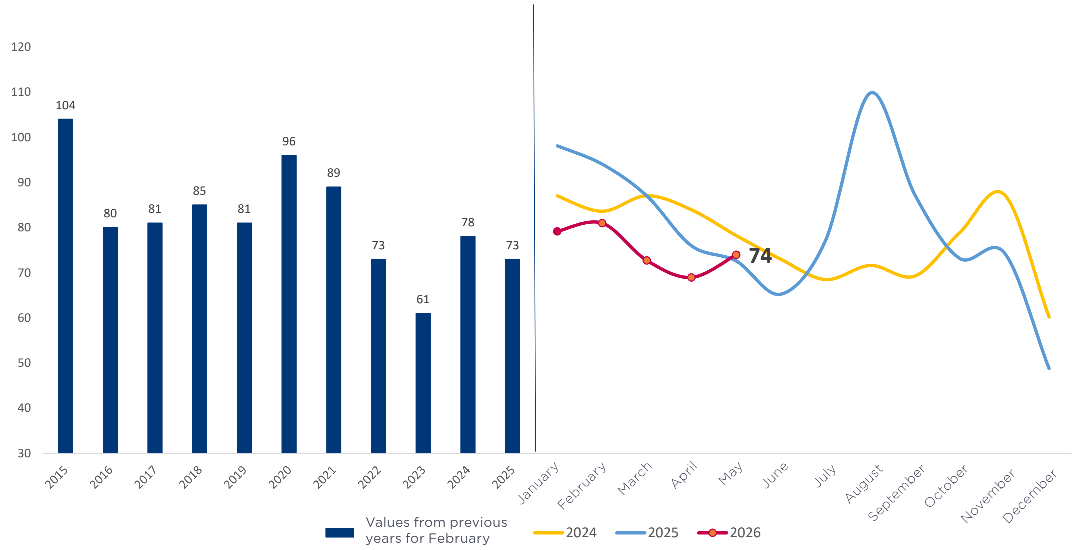
	BUDA				PEST				INNER CITY			
	price	m² price	change in listing price	bar-gain	price	m² price	change in listing price	bar-gain	price	m² price	change in listing price	bargain
May 2025	113 242 000	1 185 000	6%	4%	56 013 000	974 000	2%	4%	85 376 000	1 262 000	0%	4%
May 2026	101 625 000	1 324 000	2%	3%	66 734 000	1 193 000	4%	3%	115 955 000	1 603 000	4%	4%

Based on purchase prices of the given period of properties brokered by Duna House.

Methodology: Changes in the average price may occur if more large-floor-plan apartments changed hands during a given period. Real price growth is reflected by the change in prices per square meter. Change in the listing price is the difference between the first price indicated by the seller in the Duna House assignment and the last registered price at the time of the appearance of the buyer. Bargain shows additional changes in the price agreed upon by the seller and buyer. The two indicators together give a good picture of the difference in price between the original idea of the seller and the actual final price.

BUYERS – DEMAND INDEX

The DH Demand Index stood at 74 points in May, virtually unchanged from last May's level (73), indicating stagnation on a year-over-year basis. The 2026 trajectory reversed after hitting a low in the spring: following a start of 79–81 points in January and February, the index fell to 69 by March–April, then corrected slightly to 74 in May. The 74-point figure is moderate in historical comparison: it is above the 2023 low of 61, but falls short of the May levels of previous years (most May values between 2015 and 2025 ranged between 78 and 104), and is well below the 2020–2021 peaks (96 and 89, respectively). The slight improvement in May can therefore be interpreted as stabilization rather than a meaningful uptick in demand – demand remains low, but the decline seen in the spring months has halted.



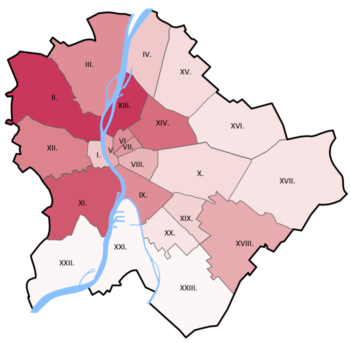
Methodology behind Demand Index: The basis of the estimate is the activity registered by our agents in various, mainly major cities and Duna House offices. Corrections are made depending on the number of active agents and working days. The Demand Index is an important indication of buyer side's reactions to political decision or solutions offered by the financial sector. Demand Index is a quantitative indicator which has no direct connection with the realized or future transaction numbers. The latter is a qualitative issue highly affected by market environment and available financial product.

DEMAND FOR INDIVIDUAL DISTRICTS

In Budapest in May 2026, District 2 took the lead in terms of demand: its share rose from 18.2% last year to 19.4%, moving up from sixth place to first. The former leader, District 13, slipped to second place (from 20.1% to 18.7%), so the two most sought-after districts swapped places. The most significant decline was seen in the downtown districts 6 and 7: the former fell from 4th to 8th place, and the latter from 3rd to 9th (from 14.2% to 12.7% and from 14.3% to 12.2%, respectively), indicating a noticeable slowdown in demand in inner Pest, which is typically driven by investment and party-house buyers. In contrast, the position of the Buda districts strengthened: District 11 moved up to 3rd place (16.9%), while District 12 declined from a high of 16.2% to 13.5%. In the outskirts, District 18 closed the gap most dramatically (rising from 8.8% to 10.8%, moving from 13th to 10th place). The bottom of the list remained stable: Districts 21, 22, and 23 continue to be the least sought-after, with a share of demand around 3–4%. Overall, the centre of demand has shifted from the inner-city apartment block/investment districts toward Buda and districts offering larger-sized apartments – this aligns with the trend of affordability limits and the growing dominance of buyers seeking larger homes for their own use.

INTEREST TOWARD THE DISTRICTS IN BUDAPEST:

greatest interest



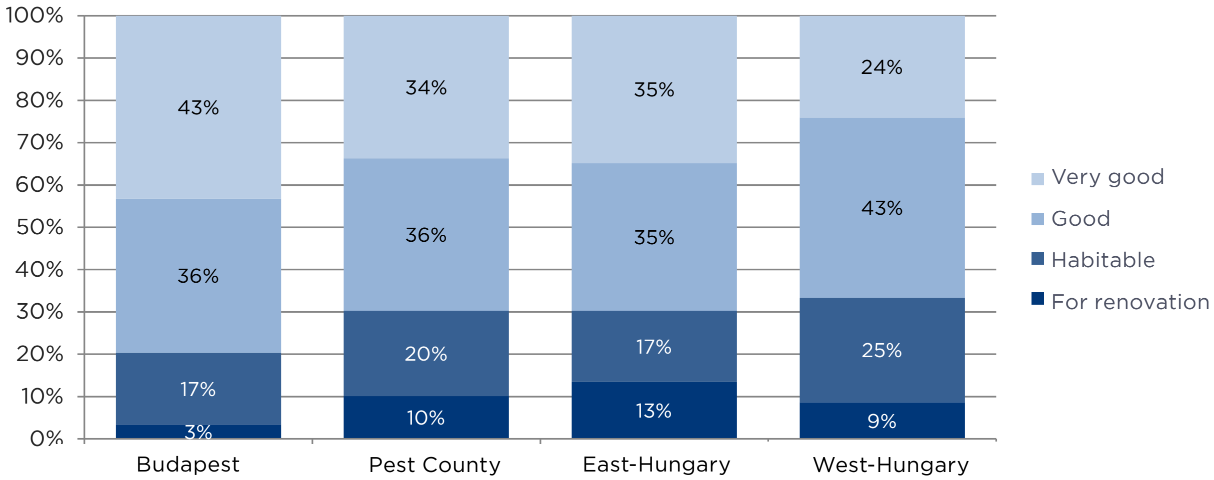
DISTRICT	MAY 2024	MAY 2025
Bp. 01.	9,1%	8,1%
Bp. 02.	18,2%	19,4%
Bp. 03.	13,8%	13,1%
Bp. 04.	7,5%	8,2%
Bp. 05.	9,8%	10,4%
Bp. 06.	14,2%	12,7%
Bp. 07.	14,3%	12,2%
Bp. 08.	11,1%	9,6%
Bp. 09.	12,2%	12,8%
Bp. 10.	6,8%	6,6%
Bp. 11.	16,5%	16,9%
Bp. 12.	16,2%	13,5%
Bp. 13.	20,1%	18,7%
Bp. 14.	16,4%	15,1%
Bp. 15.	7,8%	7,1%
Bp. 16.	7,5%	5,9%
Bp. 17.	5,8%	6,3%
Bp. 18.	8,8%	10,8%
Bp. 19.	7,6%	7,8%
Bp. 20.	6,4%	5,8%
Bp. 21.	3,4%	4,2%
Bp. 22.	4,9%	4,3%
Bp. 23.	2,8%	3,5%

Methodology: Our clients with a purchase intention indicate their preferred districts (more at the same time) when meeting our agents. The above preference map is put together based on this "popularity information".

Data is analysed based on real estate transactions brokered by Duna House. The territorial distribution of DH transactions may differ from the territorial distribution of the market as a whole. Duna House Holding pursues its real estate agency activities mainly in Budapest and in major cities. Duna House Holding does not make corrections in view of the differences in territorial distribution between its own transactions and of the market in general.

QUALITY PREFERENCES

There are distinct regional differences in the quality of properties purchased. In Budapest, the proportion of apartments in a „good" condition is the highest: nearly four-fifths of transactions in the capital (43% "very good," 36% "good") fell into the higher quality brackets, while the share of properties requiring renovation was only 3% – by far the lowest in Hungary. In the country, the proportion of homes in poorer condition is higher: in Eastern Hungary (13%) and County Pest (10%), the share of properties requiring renovation is significantly higher, which, alongside more favourable price levels, suggests a stronger willingness to renovate. Western Hungary has the lowest share in the "very good" category (24%), while the middle categories are the strongest (43% "good," 25% "habitable"), meaning that buyers here tend to purchase mid-quality properties and are more willing to compromise. Overall, the more expensive a market is, the more actual purchases shift toward well-maintained apartments ready for immediate occupation.



TURNOVER SPEED (TIME NEEDED TO SELL)

Time needed to sell is trending in opposite directions between the concrete block and the brick and mortar housing markets, as well as between the capital and the rest of the country. As far as concrete block units are concerned, sales times have accelerated in the country: in the East, the average sales time fell from 71 to 56 days over the course of a year, while in the West it dropped from 82 to 76 days. In Budapest, however, the picture is exactly the opposite – turnover speed of concrete block apartments in Buda has slowed dramatically, from 46 to 81 days (nearly doubling), while in Pest it rose from 52 to 70 days. As a result, concrete block homes in Budapest now sell more slowly than those in the country. The picture is more diverse for brick and mortar homes, but an acceleration is evident here: the time to sell a brick-built home in Buda fell from 99 to 86 days, in the city centre from 92 to 79 days, and in Western Hungary from 122 to 111 days, while in Pest it slowed from 94 to 102 days, and in the East it remained largely stable (from 104 to 107 days). Brick and mortar homes continue to sell much more slowly than concrete block units: nationwide, the time spent on the market ranges from 80 to 110 days, compared to 56 to 81 days for concrete block homes. Overall, selling on the capital's concrete block market has become noticeably more difficult, while demand for similar units in the country and for brick and mortar homes in Buda and in downtown Budapest has led to faster deal closures; this aligns with the shift in demand toward larger apartments in better condition in Buda.

PANEL				
TIME NEED OF SALE (DAY)				
	EAST	WEST	BUDA	PEST
May 2024	71	82	46	52
May 2025	56	76	81	70

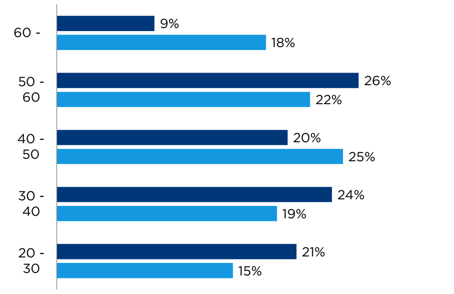
BRICK					
TIME NEED OF SALE (DAY)					
	EAST	WEST	BUDA	PEST	INNER CITY
May 2024	71	82	46	52	95
May 2025	56	76	81	70	74

Data is assessed based on real estate sold by Duna House. Territorial distribution of transactions brokered by Duna House may differ from the territorial distribution of the market in whole. Duna House Holding carries out its real estate agency activities mainly in Budapest and major cities. Duna House Holding does not make corrections in relation of the territorial distribution of own and market transactions.

BUYER PROFILE IN BUDAPEST

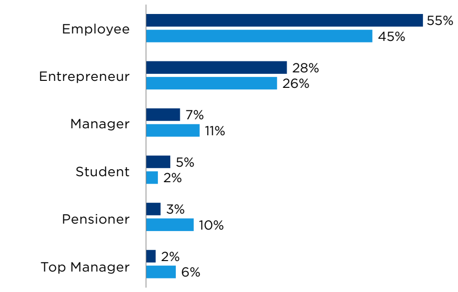
The customer profile in Budapest has changed noticeably since May 2025, and these changes all point in the same direction. Customers have become younger: the combined share of those aged 20–40 rose from 34% to 45%, while the share of those over 60 halved (from 18% to 9%). In terms of occupational status, employees have gained a clear majority (from 45% to 55%), while the groups considered wealthier saw their shares decline – retirees from 10% to 3%, senior executives from 6% to 2%, and middle managers from 11% to 7%. Most telling, however, is the motivation to buy: the proportion of first-time homebuyers jumped from 26% to 36%, while making an investment fell from 42% to 30% – meaning the two leading motivations essentially swapped places. Speculative investor demand has receded to be replaced by younger, actively working buyers looking for their first home, which aligns well with the target group of the Home Start Program and the decline in investment districts (Districts 6 and 7) noted above.

BUYERS' AGE IN BUDAPEST



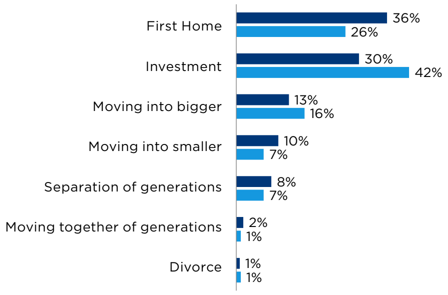
AGE	AVERAGE PRICE	m²
20 - 30	69 580 000	51
30 - 40	95 311 000	73
40 - 50	78 544 000	62
50 - 60	88 659 000	60
60 -	73 696 000	55

BUYERS' STATUS IN BUDAPEST



STATUS	AVERAGE PRICE	m²
Employee	72 274 000	55
Top Manager	223 331 000	98
Manager	76 743 000	55
Pensioner	71 500 000	57
Student	56 660 000	42
Entrepreneur	114 182 000	81

MOTIVATION IN BUDAPEST

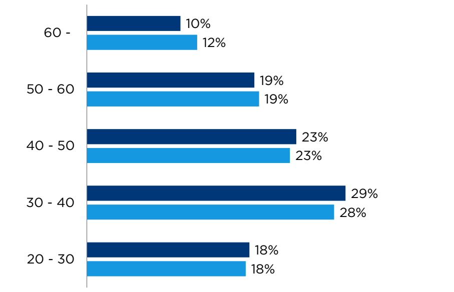


SITUATION	AVERAGE PRICE	m²
Investment	93 067 000	57
First Home	69 147 000	54
Separation of generations	62 991 000	53
Moving together of generations	58 500 000	45
Moving into smaller	57 634 000	50
Moving into bigger	145 234 000	107
Divorce	67 000 000	66

BUYER PROFILE IN THE COUNTRY

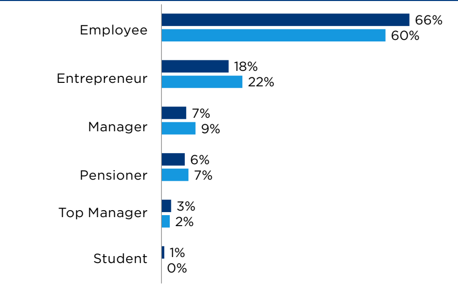
The profile of buyers in the country is significantly more stable than that in Budapest compared to May 2025 – there has been no spectacular shift here. The age distribution remains virtually unchanged: those aged 30–40 remain the largest group (29%), and the trend toward a younger demographic is only marginal (the proportion of those over 60 has decreased from 12% to 10%). There is only one significant shift in terms of status: the proportion of employees rose from 60% to 66%, typically at the expense of self-employed buyers (from 22% to 18%); the market in the country is thus driven even more by the traditional customer base comprising employees. In terms of purchase motives, unlike the drama in Budapest, there has been no major shift here: buying a first home was already the leading motivation last year, and it has strengthened further (from 31% to 34%), while investment as a motivation remained virtually stable (from 22% to 23%) – meaning investors' retreat in the capital is not mirrored in the countryside. Rather, the pace of moving up has slowed: moving into a larger home fell from 26% to 22%, and moving into a smaller home from 12% to 9%, reflecting more cautious home-swapping in the face of persistently high prices. The key point is the contrast between the two markets: in Budapest, investors have been squeezed out and replaced by young first-time homebuyers, whereas in the country, the buyer profile has remained consistent from the outset: primarily first-time buyers, employees, and those with stable incomes, and what is happening here is not a restructuring but a slight consolidation of the existing structure.

BUYERS' AGE IN THE COUNTRY



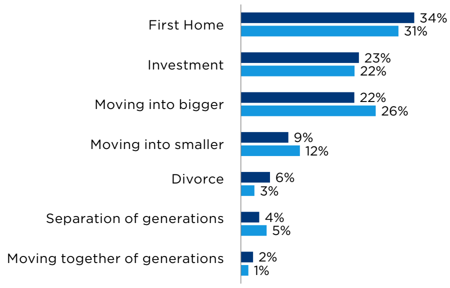
AGE	AVERAGE PRICE	m²
20 - 30	47 047 000	82
30 - 40	54 016 000	92
40 - 50	51 640 000	87
50 - 60	46 656 000	74
60 -	55 088 000	96

BUYERS' STATUS IN THE COUNTRY



STATUS	AVERAGE PRICE	m²
Employee	45 898 000	81
Top Manager	51 153 000	81
Manager	58 695 000	88
Pensioner	47 060 000	86
Student	61 450 000	112
Entrepreneur	63 751 000	103

MOTIVATION IN THE COUNTRY



SITUATION	AVERAGE PRICE	m²
Investment	42 491 000	69
First Home	47 488 000	80
Separation of generations	72 191 000	83
Moving together of generations	62 113 000	159
Moving into smaller	46 365 000	80
Moving into bigger	65 784 000	113
Divorce	45 158 000	76

May 2024 May 2025

Under our methodology investment as a motivation includes all property transactions that, judged by the buyer's characteristics, can be considered as an investment, i.e. this is not a strictly business category. It includes all family investments and short-term investors who buy a property in a poor state of repair, renovate it and sell it on immediately. These latter buyers have a favourable effect on improving the overall state of repair of the existing pool of properties and are, in view of current construction industry and property market conditions, performing a welcome activity.

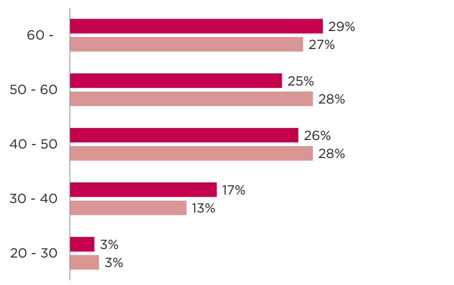
Data presented above relating to age, status and reason of purchase have been acquired through voluntary declarations of our clients. Therefore, they qualify as a sample and are regarded as estimates.

DUNA HOUSE®

SELLER PROFILE IN BUDAPEST

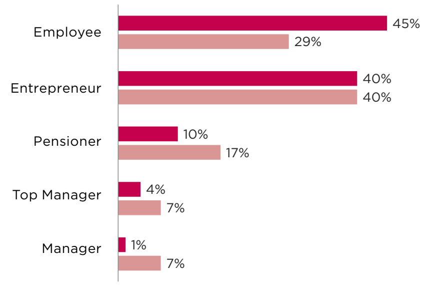
The sellers' segment in Budapest has shifted somewhat since May 2025, though to a lesser extent than that of buyers. Sellers are now older: the proportion of those over 40 has increased (those over 60 rose from 27% to 29%, while those aged 30–40 rose from 13% to 17%), and the overall picture reflects the predominance of mature sellers, typically those who already own a residential property. The most striking shift in terms of status is seen among self-employed sellers: their share surged from 29% to 45%, clearly taking the lead from employees (who remained stable at 40%), while the share of retired sellers declined (from 17% to 10%). Regarding the reason for selling, there are two notable shifts: selling an investment remained the leading motivation (and declined from 44% to 41%), while selling an inherited home decreased significantly (from 24% to 14%), and selling in order to move into a larger home increased from 19% to 26%. When viewed in conjunction with the buyer profile, the picture makes sense: Budapest investors have retreated on the buyer side, but they continue to dominate on the seller side (41%), i.e. investors are more likely to exit the market than to enter it, which aligns with the decline in investment demand we have observed. The increased proportion of business owners selling and the intention to move up (into a larger property) suggest that the supply in the capital is currently being driven by a more active, mobile group of owners.

SELLERS' AGE BUDAPEST



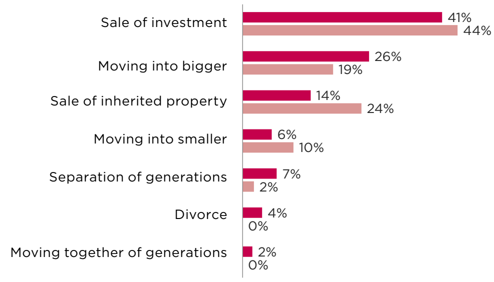
AGE	AVERAGE PRICE	m²
20 - 30	44 834 000	32
30 - 40	72 161 000	53
40 - 50	84 286 000	75
50 - 60	84 442 000	62
60 -	78 203 000	56

SELLERS' STATUS BUDAPEST



STATUS	AVERAGE PRICE	m²
Employee	77 669 000	60
Top Manager	73 000 000	56
Manager	62 000 000	63
Pensioner	65 657 000	53
Entrepreneur	105 905 000	73

MOTIVATION BUDAPEST

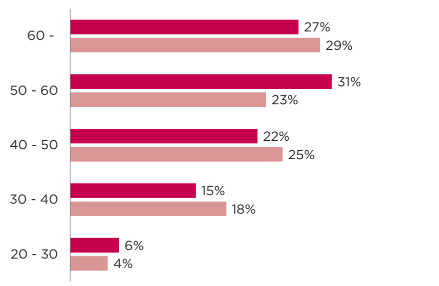


SITUATION	AVERAGE PRICE	m²
Sale of investment	83 529 000	52
Separation of generations	89 586 000	66
Moving together of generations	65 250 000	60
Moving into smaller	61 417 000	59
Moving into bigger	76 989 000	56
Sale of inherited property	82 629 000	67
Divorce	60 938 000	57

SELLER PROFILE IN THE COUNTRY

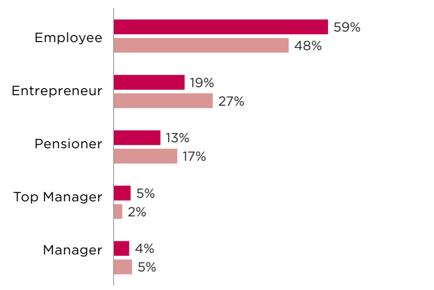
Compared to May 2025, the profile of sellers in the country has shifted moderately, but in a direction opposite to that seen in Budapest. Here, too, sellers are now older, and there is a complete lack of younger sellers: the proportion of those over 60 rose from 29% to 31%, those aged 30–40 rose from 15% to 22%, while those aged 50–60 declined from 27% to 23% – thus, the market in the country is clearly dominated by a more mature group of sellers, typically long-time property owners. In terms of status, the rise of business owners seen in Budapest is not reflected here: on the contrary, the proportion of self-employed sellers fell from 26% to 19%, while the share of employees (from 53% to 56%) and retirees (from 16% to 19%) increased – meaning that in the country, the traditional groups of employee and retiree sellers have grown stronger. Regarding the reasons for selling, the most telling trend is the decline in the sale of inherited properties (from 31% to 22%), while the sale of a former investment increased slightly (from 27% to 29%) and downsizing also became more common (from 15% to 19%). The contrast between the two markets remains here as well: in Budapest, the seller base is dominated by self-employed sellers, active individuals, and investment-driven sellers, whereas in the country, it comprises employees and retirees, typically selling due to necessity or life circumstances (inheritance, moving into a new home). One common trend is evident in both markets, however: sales of inherited properties have declined, which may suggest that, given the high price levels, heirs decide to wait before selling.

SELLERS' AGE IN THE COUNTRY



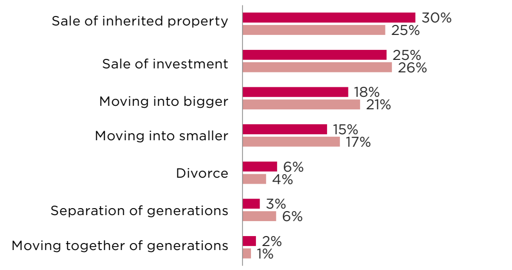
AGE	AVERAGE PRICE	m²
20 - 30	36 879 000	65
30 - 40	41 905 000	77
40 - 50	54 241 000	81
50 - 60	47 109 000	83
60 -	50 510 000	95

SELLERS' STATUS IN THE COUNTRY



STATUS	AVERAGE PRICE	m²
Employee	43 504 000	80
Top Manager	57 050 000	89
Manager	82 546 000	114
Pensioner	49 439 000	100
Entrepreneur	64 332 000	91

MOTIVATION IN THE COUNTRY



SITUATION	AVERAGE PRICE	m²
Sale of investment	54 713 000	74
Separation of generations	61 499 000	106
Moving together of generations	40 018 000	62
Moving into smaller	67 613 000	116
Moving into bigger	49 356 000	69
Sale of inherited property	34 175 000	81
Divorce	54 660 000	93

May 2024 May 2025

In examining seller profile data, a methodological update was introduced, which partly explains the significant change in the Sale of an investment data line in recent months.
Data presented above relating to age, status and reason of purchase have been acquired through voluntary declarations of our clients. Therefore, they qualify as a sample and are regarded as estimates.

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DUNA HOUSE

1027 Budapest, Kapás utca 6-12. • Phone: +36 1 555 2222 • Fax: +36 1 555 2220

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