

Portfolio Information

Vonovia manages its own real estate portfolio with a market value of € 95.4 billion as of September 30, 2021. The majority of our apartments are located in regions with positive economic and demographic development prospects.

Portfolio Structure

Sep. 30, 2021	Fair value*		Residential units	Vacancy (in %)	In-place rent (in €/m ²)**
	(in € million)	(in €/m ²)			
Strategic	48,104.6	2,305	328,140	2.5	7.12
Operate	16,336.7	2,290	107,401	2.5	7.51
Invest	31,767.9	2,313	220,739	2.5	6.94
Recurring Sales	4,106.6	2,468	24,458	3.0	7.25
Non-core Disposals	176.8	1,384	1,073	12.8	8.08
Vonovia Germany	52,388.0	2,312	353,671	2.6	7.14
Vonovia Sweden	7,017.6	2,350	38,467	2.4	10.34
Vonovia Austria	2,905.7	1,652	21,596	5.4	4.87
Total	62,311.3	2,274	413,734	2.7	7.34
Deutsche Wohnen***	27,610.0	2,843	154,717	1.6	7.17

In order to boost transparency in portfolio presentation, we also break our portfolio down into 15 regional markets. These markets are core towns/cities and their surroundings, mainly urban areas. Our decision to focus on the regional markets that are particularly relevant to Vonovia is our way of looking ahead to the future and provides an overview of our strategic core portfolio in Germany.

Breakdown of Strategic Housing Stock by Regional Market

Sep. 30, 2021	Fair value*		Residential units	Vacancy (in %)	In-place rent (in €/m ²)**
	(in € million)	(in €/m ²)			
Regional market					
Berlin	8,371.4	2,922	43,496	1.4	7.08
Rhine Main Area	5,434.4	3,083	27,121	1.9	8.76
Southern Ruhr Area	5,107.8	1,899	43,035	3.4	6.61
Rhineland	4,616.4	2,402	28,226	2.5	7.60
Dresden	4,564.3	1,991	38,467	3.8	6.44
Hamburg	3,442.9	2,700	19,651	1.6	7.59
Kiel	2,849.0	1,995	24,254	2.2	6.83
Munich	2,627.0	4,015	9,690	1.1	8.66
Stuttgart	2,442.7	2,811	13,596	1.8	8.34
Hanover	2,287.6	2,201	16,131	2.4	7.06
Northern Ruhr Area	2,056.4	1,328	24,853	3.1	6.11
Bremen	1,453.8	1,976	11,834	3.7	6.23
Leipzig	1,184.1	1,933	9,017	3.1	6.30
Westphalia	1,135.2	1,818	9,451	2.9	6.66
Freiburg	770.3	2,762	4,037	1.4	7.93
Other Strategic Locations	3,439.9	2,008	26,533	2.9	7.20
Total strategic locations Germany	51,783.1	2,321	349,392	2.5	7.14

* Fair value of the developed land excluding € 5,457.4 million, of which € 652.3 million for undeveloped land and inheritable building rights granted, € 833.6 million for assets under construction, € 923.8 million for development, € 1,261.0 million for nursing portfolio and € 1,786.6 million for other.

** Based on the country-specific definition.

*** Based on definition of Deutsche Wohnen.

**** Excl. Deutsche Wohnen portfolio.

Total Vonovia Housing Portfolio

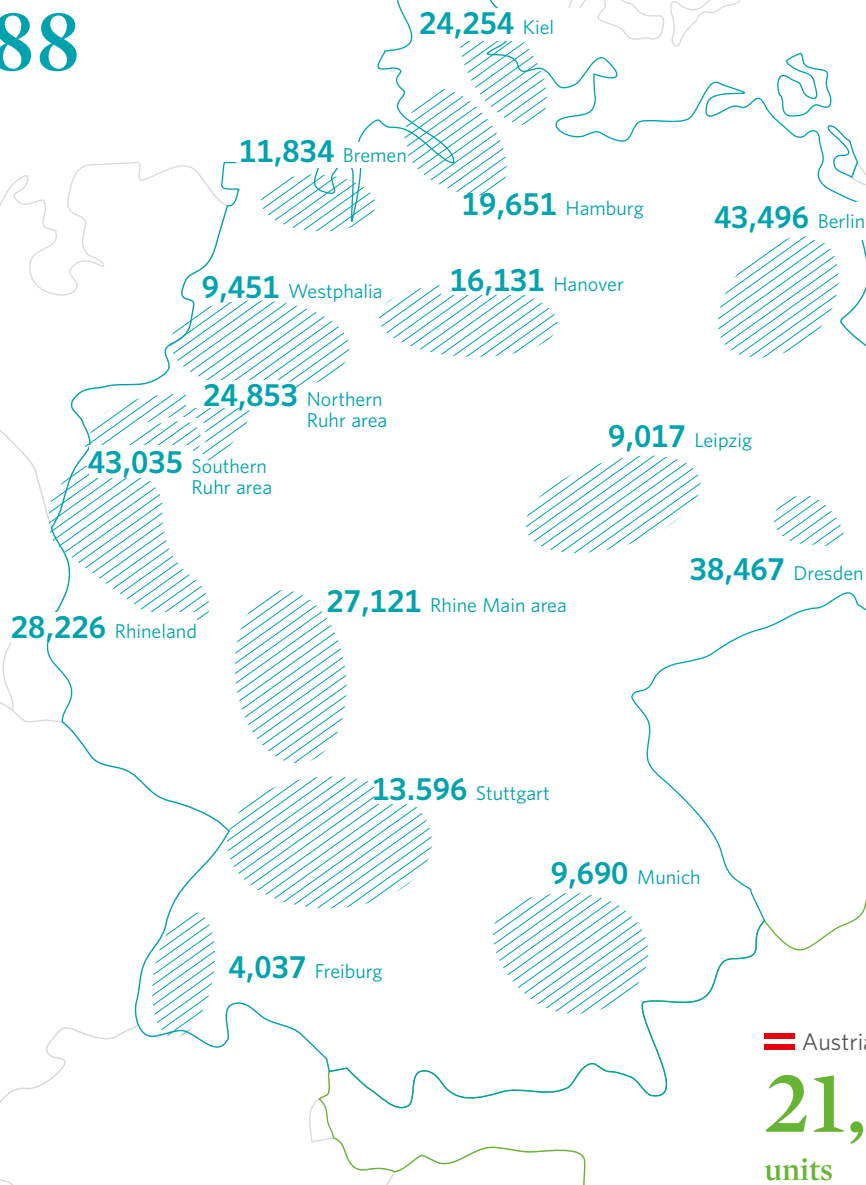
568,451

Sweden

38,467
units

Germany

508,388
units*



* Including 26,533 residential units at other strategic locations, 4,279 residential units at non-strategic locations and 154,717 residential units of Deutsche Wohnen.