

## Press Release

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## **Vonovia Rents to Cross-section of Society**

*Bochum, June 25, 2019* – Vonovia SE (“Vonovia”) concluded around 32,000 lease agreements in 2018. Data on the age, marital status, occupation, income and nationality of the company’s new tenants was collected nationwide. The analysis shows that, even when it comes to new rentals, Vonovia offers affordable and attractive homes to broad sections of the population.

“Anyone currently looking to move from Kiel to Konstanz or from Düsseldorf to Dresden will be able to find a nice apartment in Vonovia’s portfolio, even as an average earner,” says Arnd Fittkau, member of Vonovia’s Management Board. “We want to provide a large number of people with somewhere to live.”

### **Vonovia Attractive to the Young and Old Alike**

More than 89 percent of Vonovia’s new customers are aged between 20 and 60. The largest group is the 20 to 29 age group, which accounts for a share of around 40 percent. Just under 27 percent of the company’s new tenants are aged between 30 and 39. Across Germany, the over-60s age group makes up around 4 percent of the company’s tenants, with a share of 3 percent attributable to the over-70s. The latter group benefits from the housing guarantee that was recently incorporated into Vonovia’s business philosophy. Vonovia ensures that the rents payable by its tenants in the over-70s age group will not increase at a faster rate than the available household income.

More than half of the company’s new customers provided information on their marital status in 2018. The data shows that around 40 percent are single, with married new tenants only accounting for a share of 11 percent. Almost 5 percent are separated, divorced or widowed.

“The key data is consistent with the trend toward single households and an aging society,” said Fittkau. Germany is

getting older, as studies conducted by Prognos and the United Nations have shown. In 2015, 21 percent of German people were aged 65 or above. This figure will have risen to 31 percent by 2050. The associated need for senior-friendly apartments is estimated to come to more than 3 million units.

## **Vonovia Offers Affordable Homes for Average Earners**

Accounting for a share of around 51 percent, salaried employees make up the biggest occupational group among the new tenants, followed by manual laborers (7 percent), the self-employed (2 percent) and civil servants (1 percent). Retirees/pensioners make up a share of 5 percent in Germany. The company's new customers also include students, who account for a nationwide share of 9 percent.

The occupations of the new tenants who moved into a Vonovia home in 2018 also confirm the company's position at the heart of society. More than 5,000 work in the trades (e.g., as electricians, mechatronics technicians, painters, joiners, bakers, hairdressers), with more than 4,100 working in commercial occupations. Many tenants are employed in the nursing and care sector (e.g., as care assistants, nurses, medical assistants, paramedics), in the catering industry (e.g., as cooks, waiting staff), in the building cleaning segment and in public service (e.g., as members of the police force or social workers). The tenants educated to university degree level include teachers, doctors, pharmacists, architects and engineers.

More than 79 percent of the company's new customers have their own income, with 5 percent receiving a pension and 16 percent drawing social benefits. There is a wide range of incomes in all income categories. The biggest tenant group (44 percent) has disposable income of between EUR 1,251 and EUR 2,500.

## **Vonovia Promotes Diversity**

Vonovia's apartments are home to a large number of nationalities. The new tenants with a migration background who have moved into a Vonovia home since 2018 hail from countries including Syria, Turkey, Poland, Romania, Iraq, Afghanistan, Croatia, Italy and Bulgaria. The majority of new customers are German nationals. They account for a share of 66 percent. "We

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are firmly committed to a plural society in which diversity is respected and applied in practice,” says Fittkau.

## **Vonovia Apartments Virtually Fully Occupied**

Vonovia’s portfolio includes 357,671 rented homes in Germany. 317,274 of them are not subject to pricing restrictions, while 41,397 are price-controlled (as of March 31, 2019). With a vacancy rate of 2.4 percent, Vonovia’s portfolio is virtually fully occupied. Vonovia has calculated a turnover rate of 9.7 percent for 2018 – in line with the industry average.

### **Note:**

*The tenant data relating to specific individuals on which this analysis was based was collected either when the individuals made an appointment to view a property or when they concluded their lease agreement.*

### **About Vonovia**

Vonovia offers a home to around one million people in Germany. The average rent is € 6.56 per square meter. The residential real estate company plays a central role in society, which is why Vonovia’s activities are never focused exclusively on financial aspects, but also take social factors into account. Vonovia is helping to provide answers to the current challenges on the housing market. The company is committed to more climate protection, more senior-friendly apartments and a positive community spirit in its neighborhoods. In cooperation with social institutions and the municipal districts, Vonovia supports social and cultural projects that enrich community life. Vonovia is also helping to address a social issue that is particularly important at the moment: the construction of new apartments.

Our activities focus on our customers and their needs. On site, caretakers and our own craftsmen take care of our tenants’ concerns. Being close to our customers ensures fast and reliable service. In addition, Vonovia invests generously in the maintenance of the buildings and develops housing-related services for a better quality of living. For answers to any questions in connection with lease agreements and ancillary expense bills, the central customer service center can be contacted via a regional service hotline as well as by email, fax, app or by post.

Vonovia has a workforce of approximately 10,000 employees and its CEO is Rolf Buch.

### **Additional Information:**

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