Standard indicators to evaluate residential property prices in Germany*

2010 = 100, quarterly, log scale

- **Annuity-to-income ratio**
  1. Annuity of a mortgage loan with a fixed interest rate (between five and ten years) and a hypothetical term of 30 years in relation to household income.

- **Price-to-income ratio**
  2. Disposable income per household in Germany, nominal.

- **Price-to-rent ratio**
  3. Prices and rents of apartments.

* Bundesbank calculations based on data provided by the Association of German Pfandbrief Banks (vdp). 1 Annuity of a mortgage loan with a fixed interest rate (between five and ten years) and a hypothetical term of 30 years in relation to household income. 2 Disposable income per household in Germany, nominal. 3 Prices and rents of apartments.

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