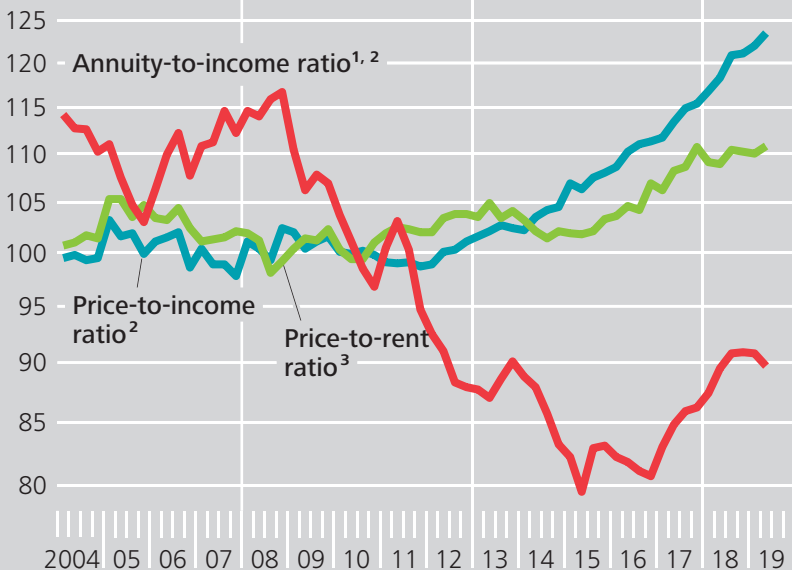


Standard indicators to evaluate residential property prices in Germany*

2010 = 100, quarterly, log scale



* 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.