

Luxembourg, 11/09/2017

ING NEWS: OVER 9 OUT OF 10 LUXEMBOURG RESIDENTS FIND HOUSING PRICES TOO HIGH!

According to the latest ING International Survey on real estate, over 90% of Luxembourg residents find that housing prices are too high in the Grand Duchy! More and more are expecting prices to continue rising over the coming twelve months. While 72% were of that opinion in 2014, nearly 86% agree in 2017. That's much higher than the European average (59%) and higher than in neighboring Germany, France or Belgium where the percentages are 64%, 54% and 59%, respectively.

Paradoxically, fewer and fewer respondents believe that the price of real estate will ever come down. While 75% of people surveyed in 2014 still believed it would, only 56% do in 2017.

What's more, the situation appears to be more difficult in the Grand Duchy for renters than for homeowners, based on the number of respondents who said that the end of the month is difficult for them. 27% said that they find it difficult to pay their rent compared to only 9% who have trouble meeting their mortgage payment.

While many residents have little difficulty paying their loan, many bought property at the top of their price range (38%), or even above (15%) their financial resources.

Given this situation, many respondents appear to have a good reason to stay in the Grand Duchy: 57% (compared to 43% for the European average) believe that they will never move from their current home!

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Profil ING

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