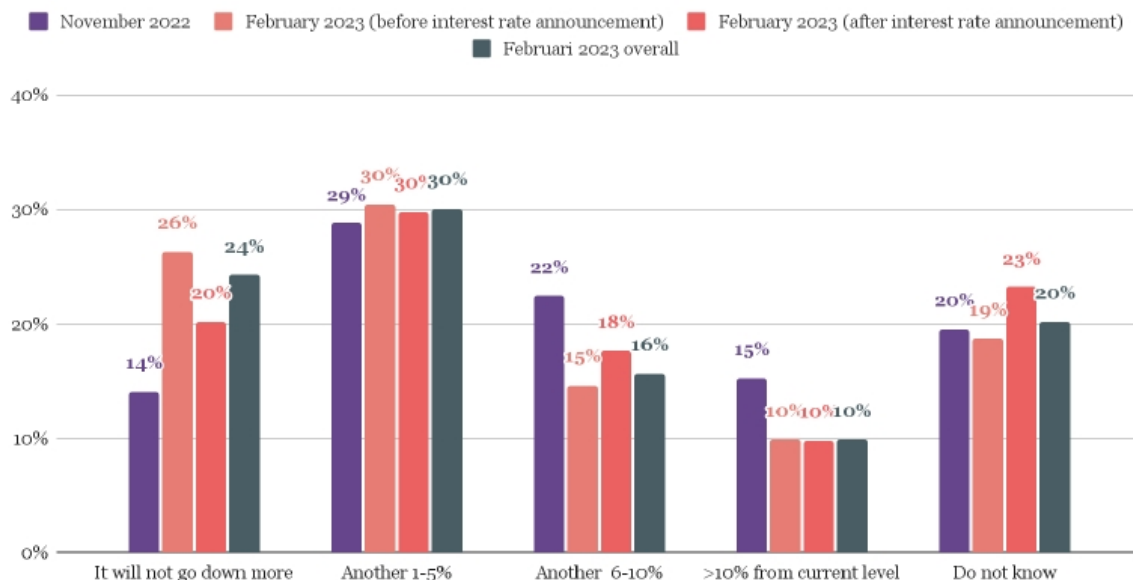


More people believe the decline in housing prices is over - but the latest interest rate hike has an effect

A survey among Hemnet's visitors conducted in February shows that 24 percent of the respondents believe housing prices will not continue to fall from current levels. That is an increase of 10 percentage points from the corresponding survey last November. The survey, which was conducted before as well as after the latest interest rate announcement from the Swedish Central Bank, also shows that the announcement has a direct impact on what the market believes about the development in the housing market.

When dividing the survey based on those who answered before and after the latest interest rate announcement, the percentage who believe that house prices have bottomed out drops from 26 to 20 percentage points. Instead, the percentage of those who believe house prices will continue to fall, increases by *another 6 to 10 percent*, or three percentage points. Also, the level of uncertainty increases amongst those answering after the announcement, as the percentage of those who answer that they *do not know* rises from 19 to 23 percent.

How much more will prices go down in your area before they turn or stabilize?

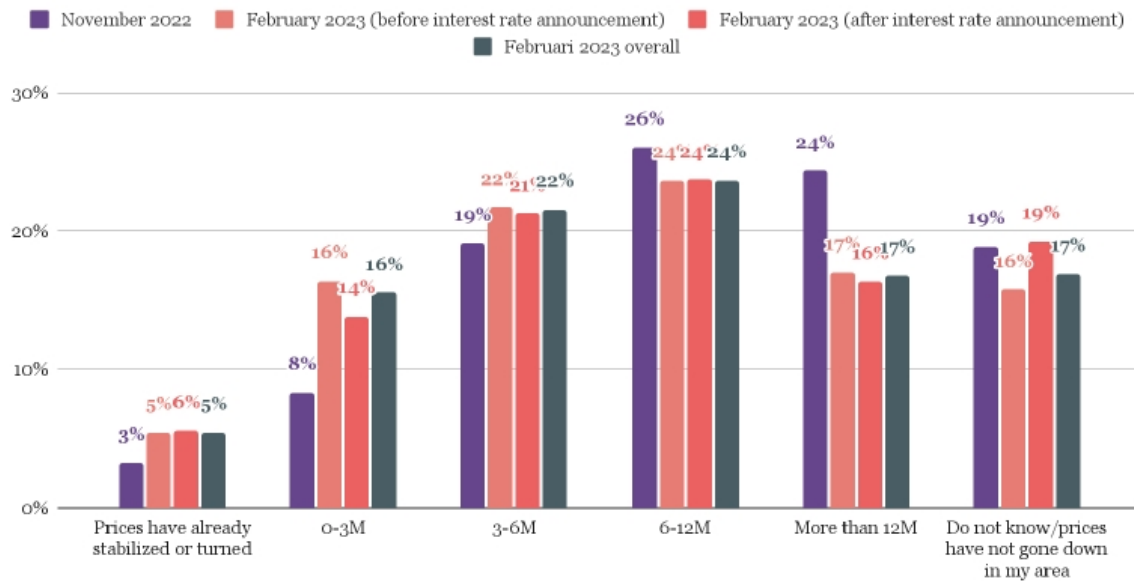


"The result is consistent with what we have seen in the housing market so far this year. More people are beginning to see the end of the price decline, and the activity on the market has somewhat returned. At the same time, it is clear that interest rate hikes have an immediate impact on the assessment of future price development, even though what was recently communicated from the Swedish Central Bank was largely expected by the market," says Hemnet's market analyst **Erik Holmberg**.

The assessment of how long the phase of declining house prices will last has also changed since November. In particular, the proportion of those who believe that house prices will

reverse or stabilise within three months is increasing, while the proportion of those who believe that prices will fall for *longer than 12 months* is decreasing significantly.

For how long will prices continue to go down in your area, before they turn or stabilize?



Despite the recent interest rate hike and the Swedish Central Bank's upwardly revised interest rate path, the prevailing impression in the market is that we are closer to the end of the price decline than we were three months ago.

The survey was conducted between Feb. 5 and Feb. 14 on hemnet.se. A total of 4,737 people participated in the survey, of which 3,008 responded before the last interest rate announcement from the Swedish Central Bank.

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About Hemnet

Hemnet operates the leading property platform in Sweden. The company emerged as an industry initiative in 1998 and has since transformed into a "win-win" value proposition for the housing market. By offering a unique combination of relevant products, insights and inspiration, Hemnet has built lasting relationships with buyers, sellers, and agents for more than 20 years. Hemnet shares a mutual passion for homes with its stakeholders and is driven by being an independent go-to-place for people to turn to for the various housing needs that arise through life. This is mirrored in the Company's vision to be the key to your property journey, supplying products and services to improve efficiency, transparency and mobility on the housing market. Hemnet is listed on Nasdaq Stockholm ('HEM').