

Hemnet's Year in Review 2024



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What will affect the housing market in 2025



– The year 2024 was marked by a cautious recovery in the housing market, but with significant variations. The second-hand market has performed relatively strongly, while new construction continues to face considerable challenges. In the apartment market, we see clear price increases in major cities, while the recovery is progressing at a slower pace in other parts of the country. The detached house market stands out with a record-high number of sales, while activity in the apartment market has remained relatively low from a historical perspective, says **Erik Holmberg**, Market Analyst on Hemnet.

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– In 2023, there was a tug-of-war between buyers and sellers. Buyers often aimed for slightly too large discounts, while sellers were focused on the record prices from spring 2022. In 2024, both buyers and sellers have increasingly accepted the new market conditions, leading to more transactions and greater activity in the housing market. There are also plenty of signs indicating that this trend will continue into 2025, says **Staffan Tell**, Head of Public Relations on Hemnet.

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01

Housing Market 2024



Recovery in the housing market during 2024



Decreasing prices 	Flat prices 	Increasing prices 
High activity 	Low activity 	High activity 

Increased number of published properties

Published properties



Source: Hemnet data. New construction excluded.

52 weeks rolling

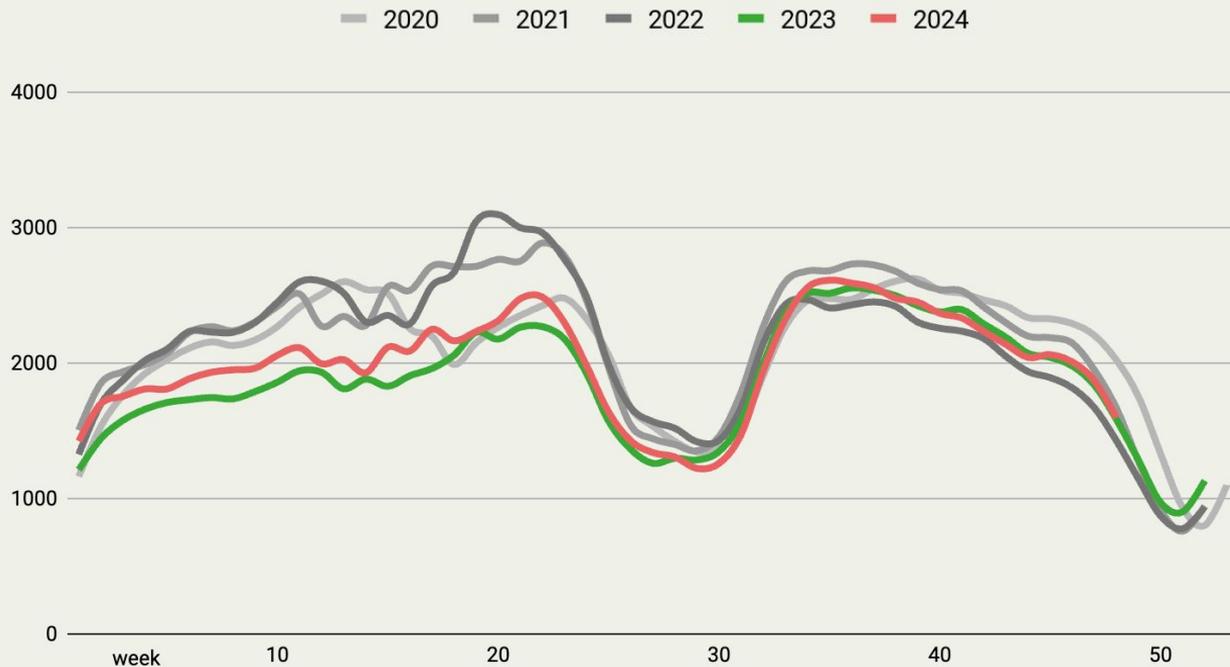
+5%
Apartments

+11%
Villas

Refers to the period 1 Jan - 30 Nov 2024 compared to corresponding period in 2023.

Increased number of published properties

Published apartments



Source: Hemnet data. New construction excluded.

3 weeks rolling average

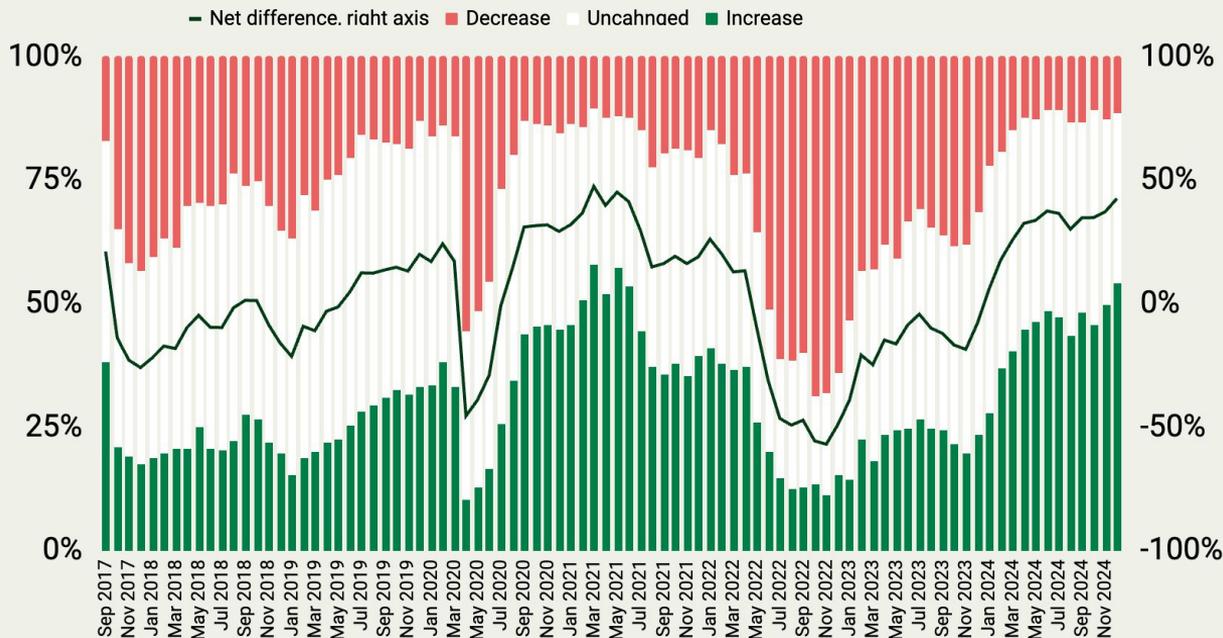


Refers to the period 1 Jan - 30 Nov 2024 compared to corresponding period in 2023.

Sharply rising price expectations during the year

We asked home buyers:

How do you think property prices will evolve in your area in the next 6 months?



54%
believe in increasing
property prices

12%
believe in decreasing
property prices

Source: Hemnet's buyer's barometer - a survey on Hemnet.se with approximately 600 respondents.

Increased number of sold properties 2024

Sold properties



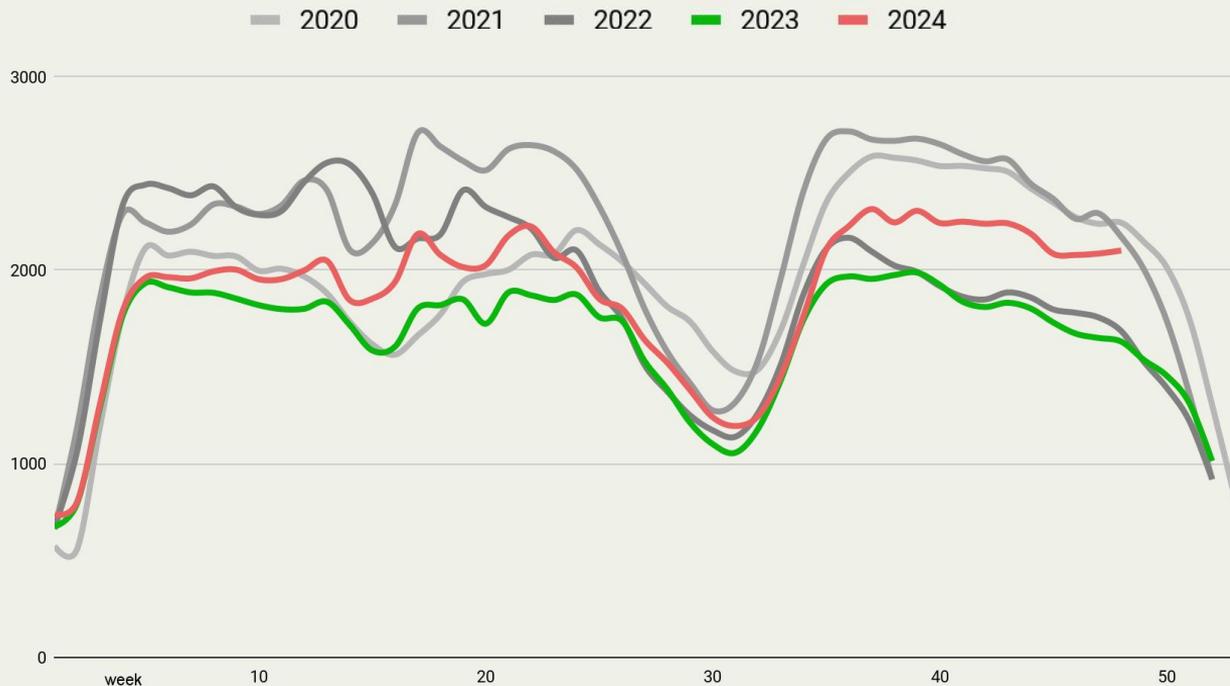
+13%
Apartments

+20%
Villas

Refers to the period 1 Jan - 30 Nov 2024 compared to corresponding period in 2023.

Increased number of sold properties 2024

Sold apartments



Source: Hemnet data. New construction excluded.

3 weeks rolling average

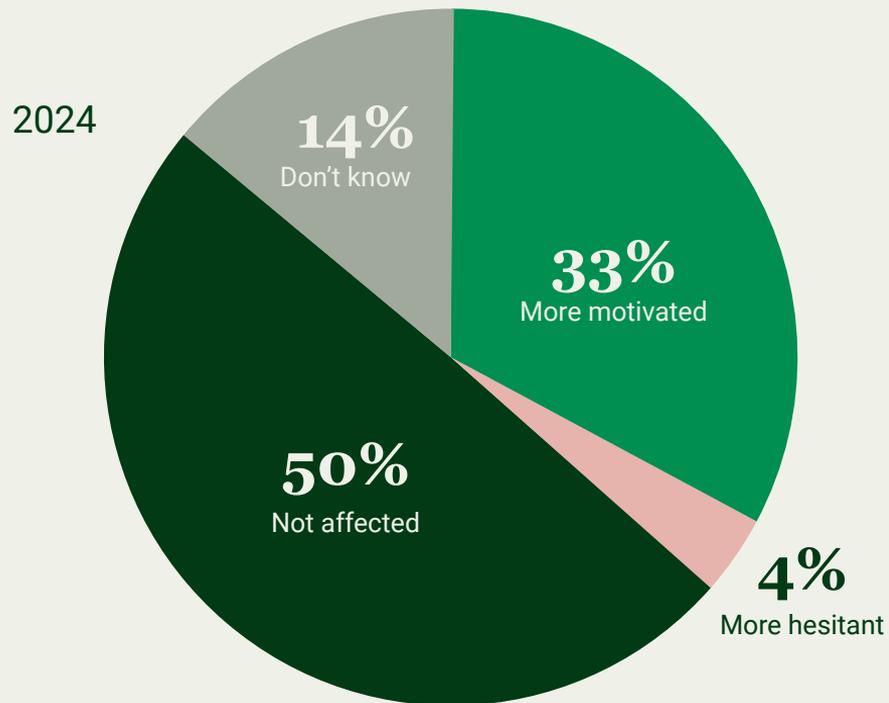
+13%
Apartments

+20%
Villas

Refers to the period 1 Jan - 30 Nov 2024 compared to corresponding period in 2023.

Increased motivation to act

More or less motivated to change homes

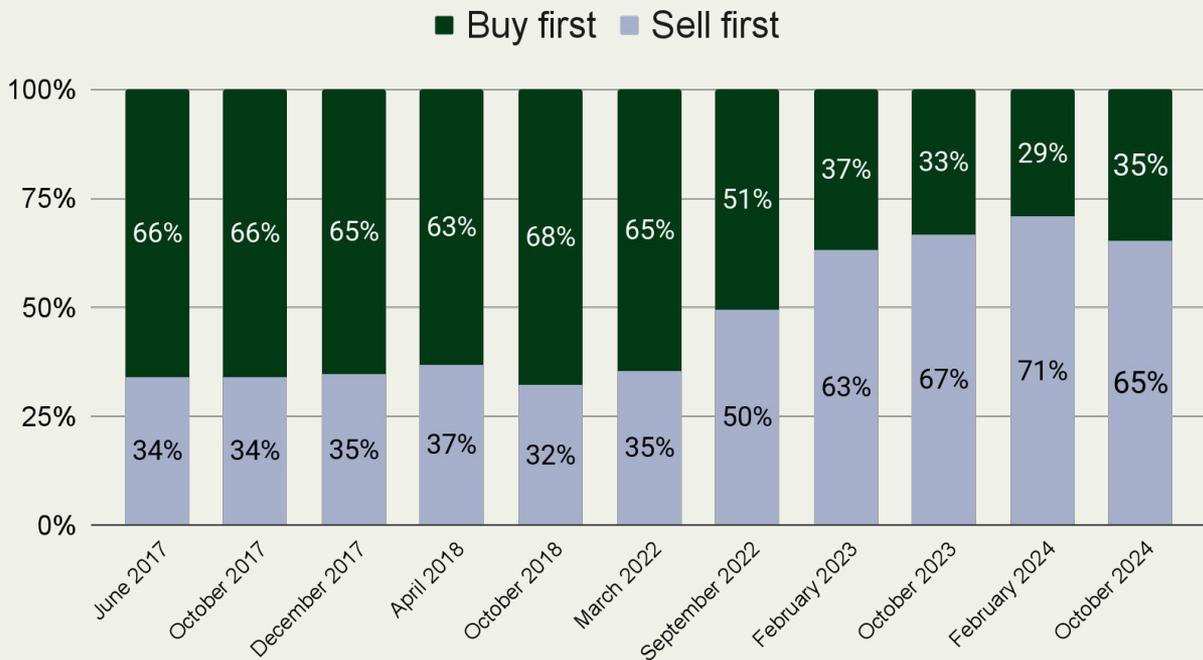


2023



Still high share of home changer who sell first

Home changer who sell or buy first



35%

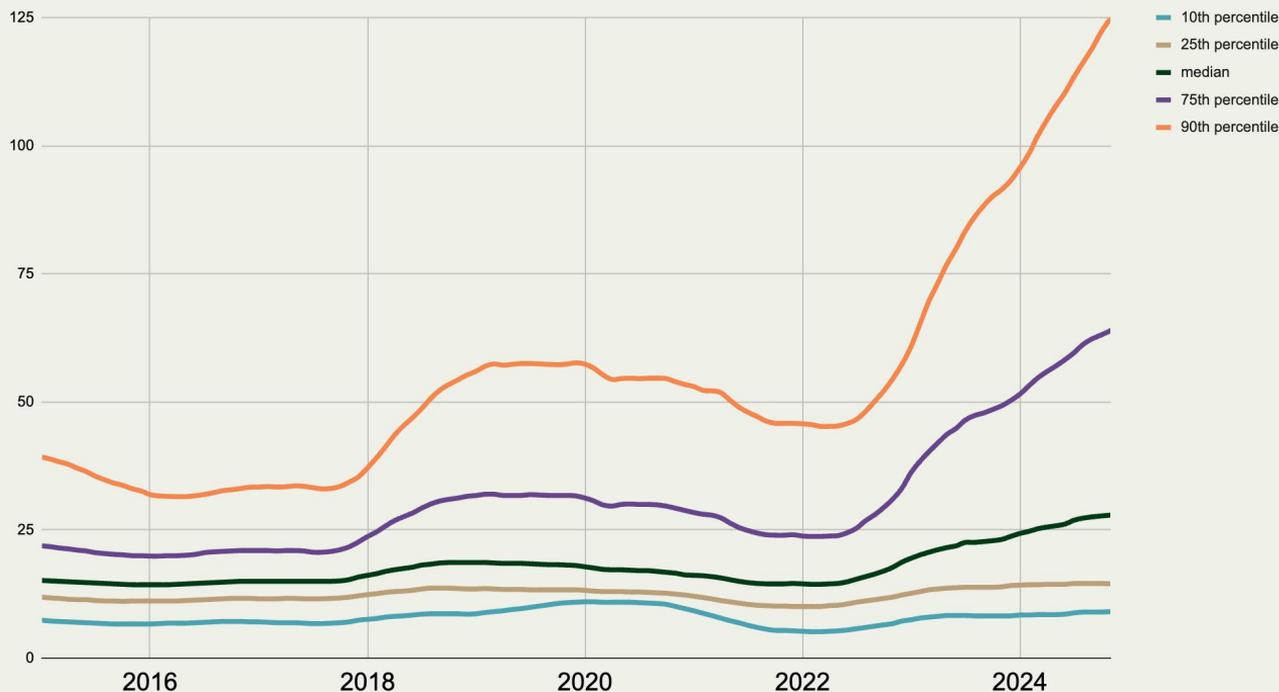
Buy before
they sell

65%

Sell before
they buy

Significantly fluctuating sales time

Sales time, number of days



Source: Hemnet data. New construction excluded.

Increased sales time (median)

+18%

26 days
(+4 days)

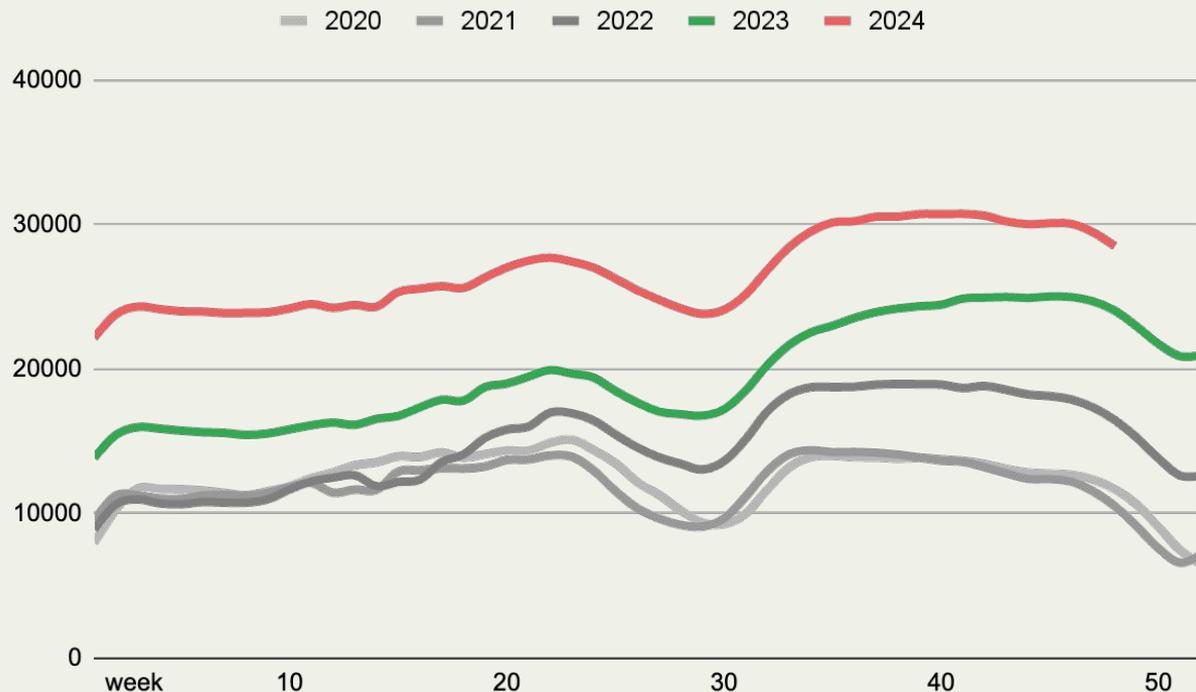
+7%

32 days
(+2 days)

Refers to the period 1 Jan - 30 Nov 2024 compared to corresponding period in 2023.

Record high weely supply during the year

Weekly apartment supply



Source: Hemnet data. New construction excluded.



Refers to the annual rate of the supply week 48.

“

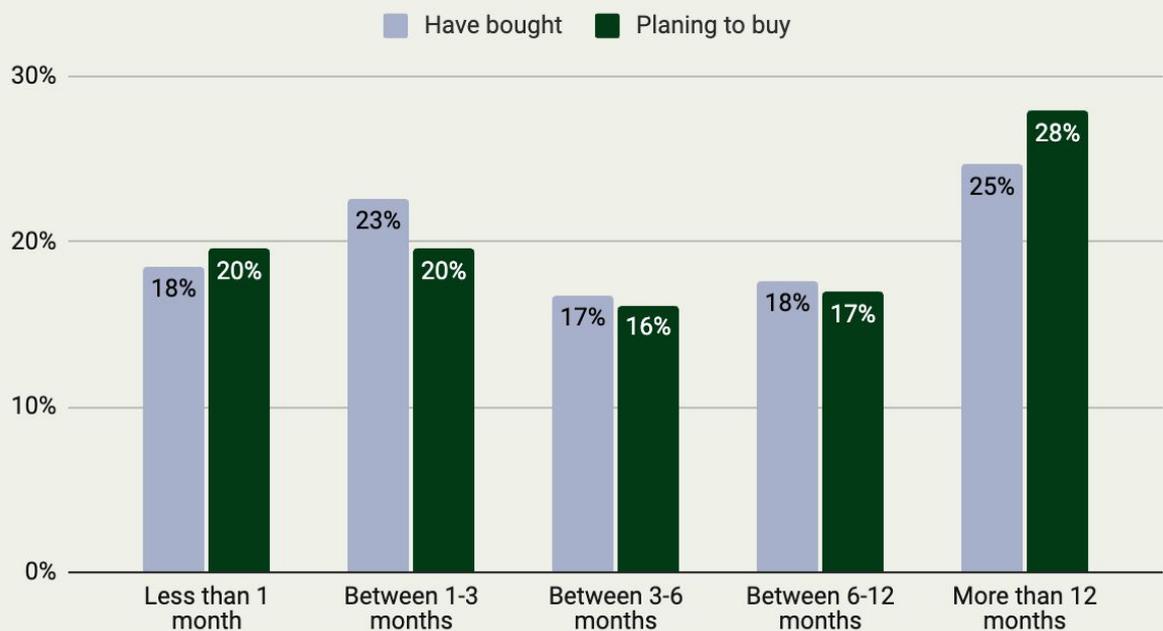
**I have been
searching for a
home for over
a year.**

”

Home seekers often search for a home for a long time.

Almost every other searches for a home more than six months

How long do people search for a home?



45%

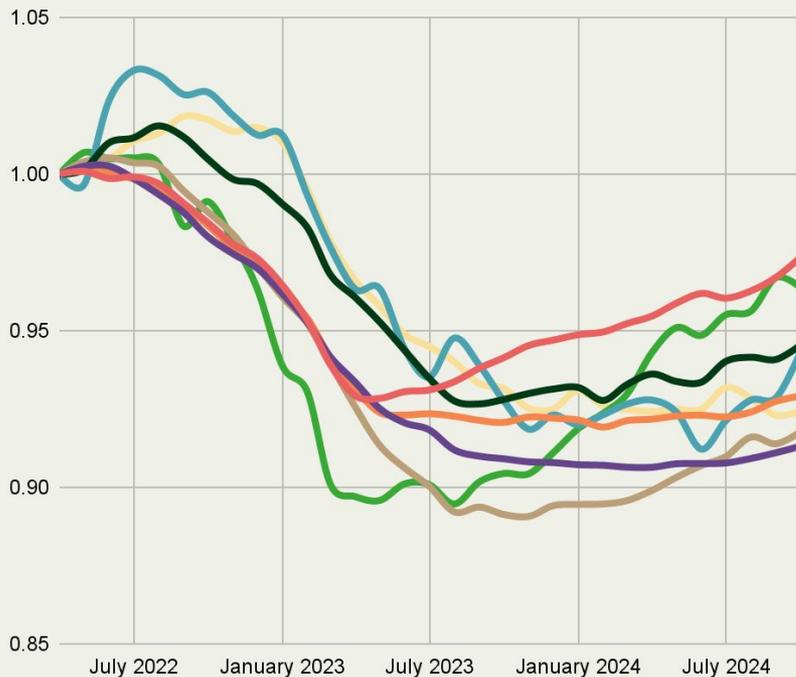
Has been searching for a home for more than 6 months

28%

Has been searching for a home for more than 1 year

Strongest development for apartments in the large cities

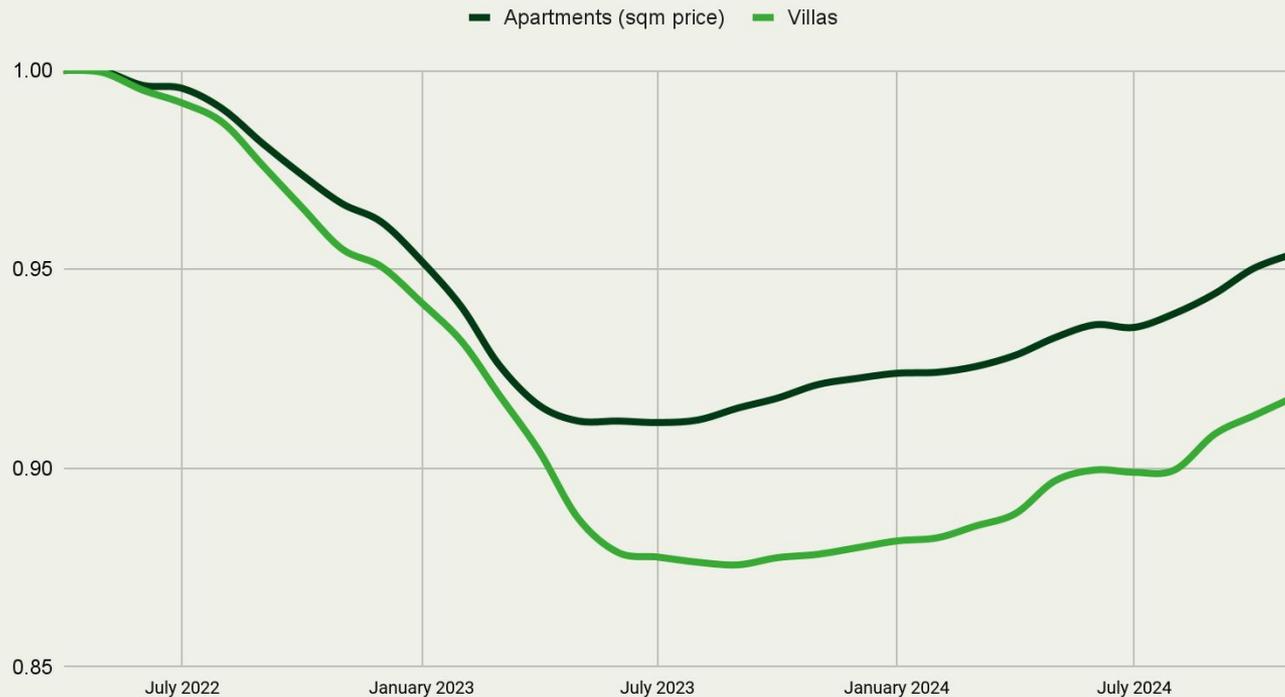
Price development apartments



Municipality group	Average price per sqm	Price development 2024
Rural municipalities	25 000 SEK/sqm	+7.4%
Commuting municipalities with low commuting rate near medium-sized towns	13 400 SEK/sqm	+0.6%
Small towns	20 100 SEK/sqm	+3.3%
Commuting municipalities near small towns	8 800 SEK/sqm	+1.8%
Commuting municipalities near medium-sized towned	18 400 SEK/sqm	+1.5%
Commuting municipalities near large cities	45 000 SEK/sqm	+1.1%
Medium-sized towns	28 800 SEK/sqm	+0.9%
Large cities	69 200 SEK/sqm	+3.3%

Prices are recovering

Price development



+3,6%

Apartment prices

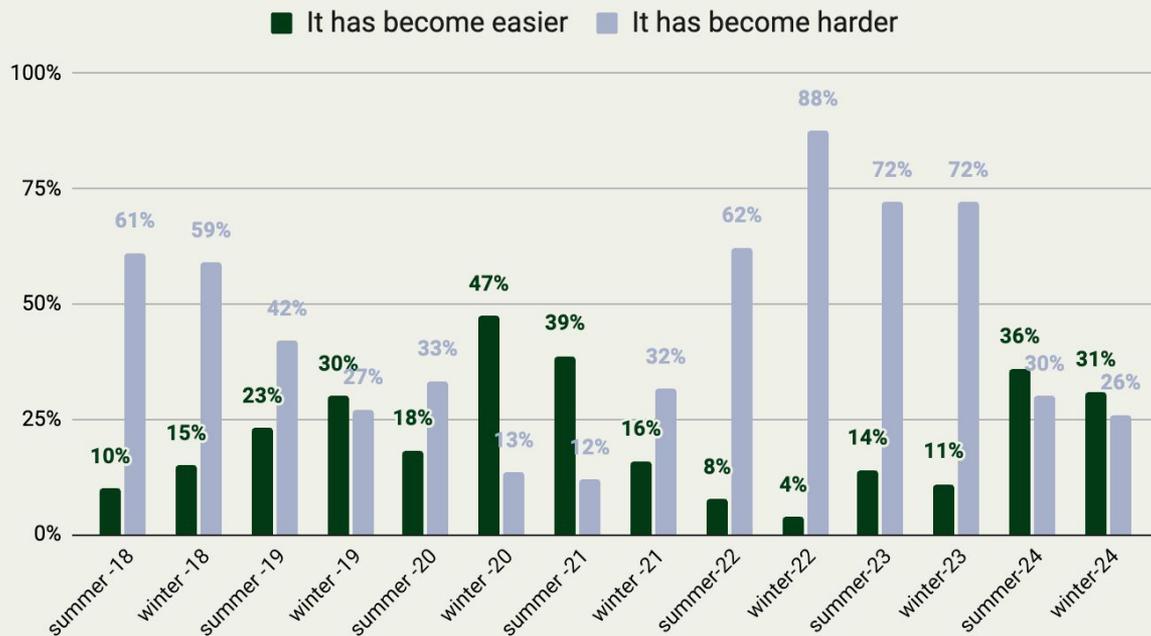
+4,4%

Villa prices

Brightening in a tough market

Question to real estate agents:

Do you find it easier or more difficult to sell properties in your area



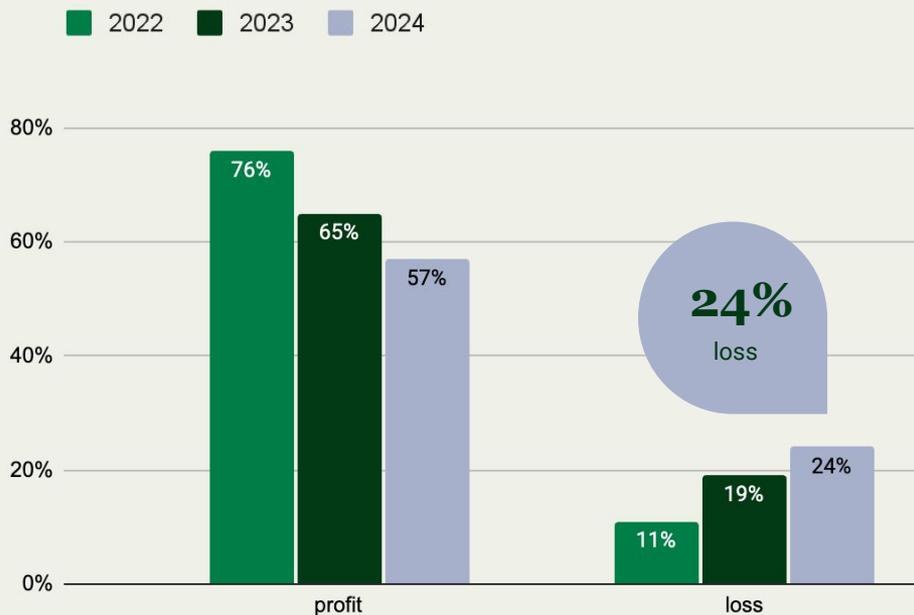
31%
Find it easier

26%
Find it harder

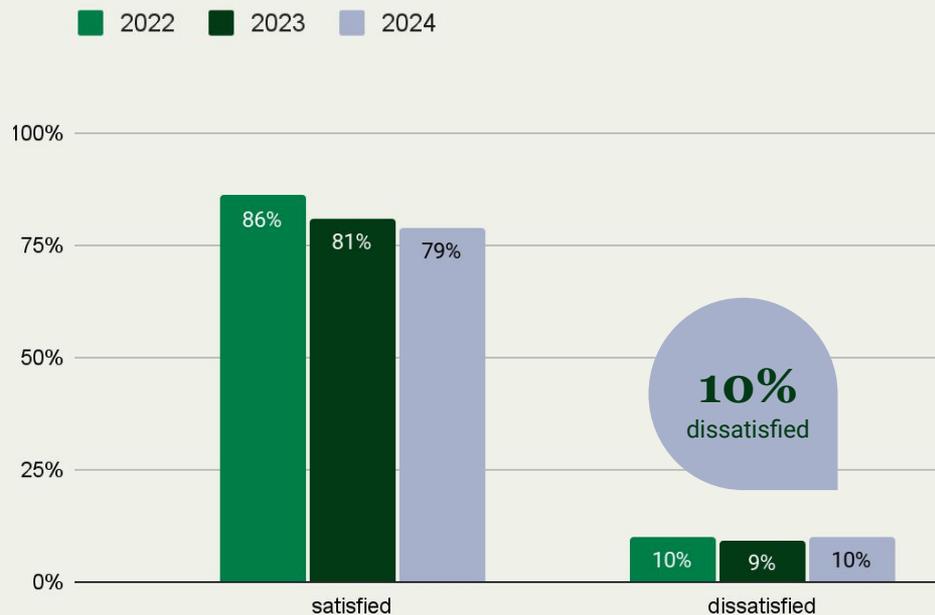
Source: Survey in Hemnet's broker portal with c. 250-350 brokers and broker representatives.

More people are selling their homes at a loss

Profit or loss?



Satisfied or dissatisfied home seller?



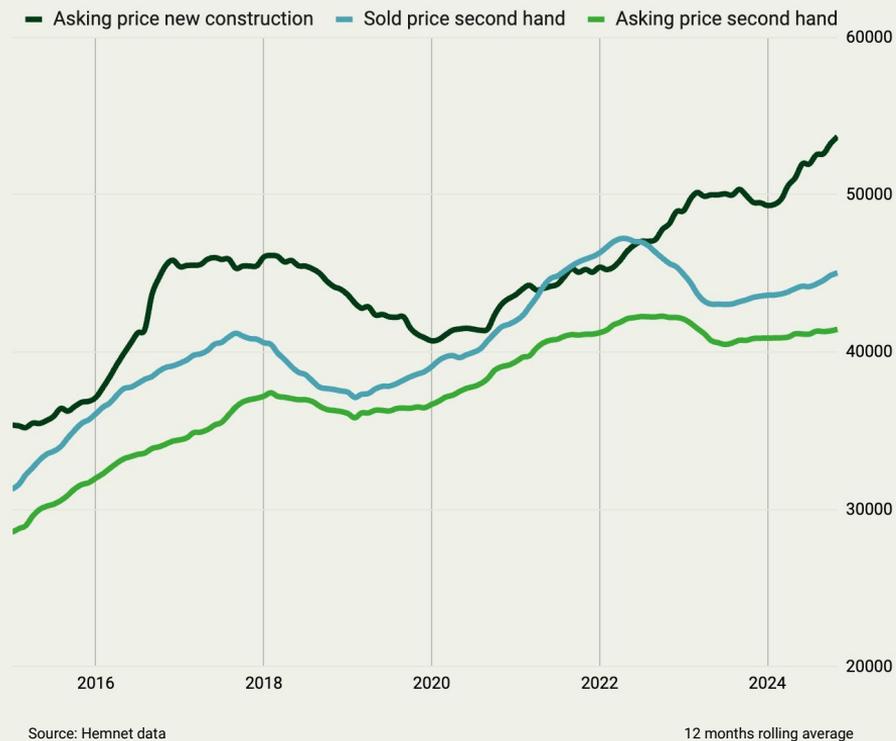
02

New construction market 2024



Prices on new construction apartments are rising

Average square meter price, apartments

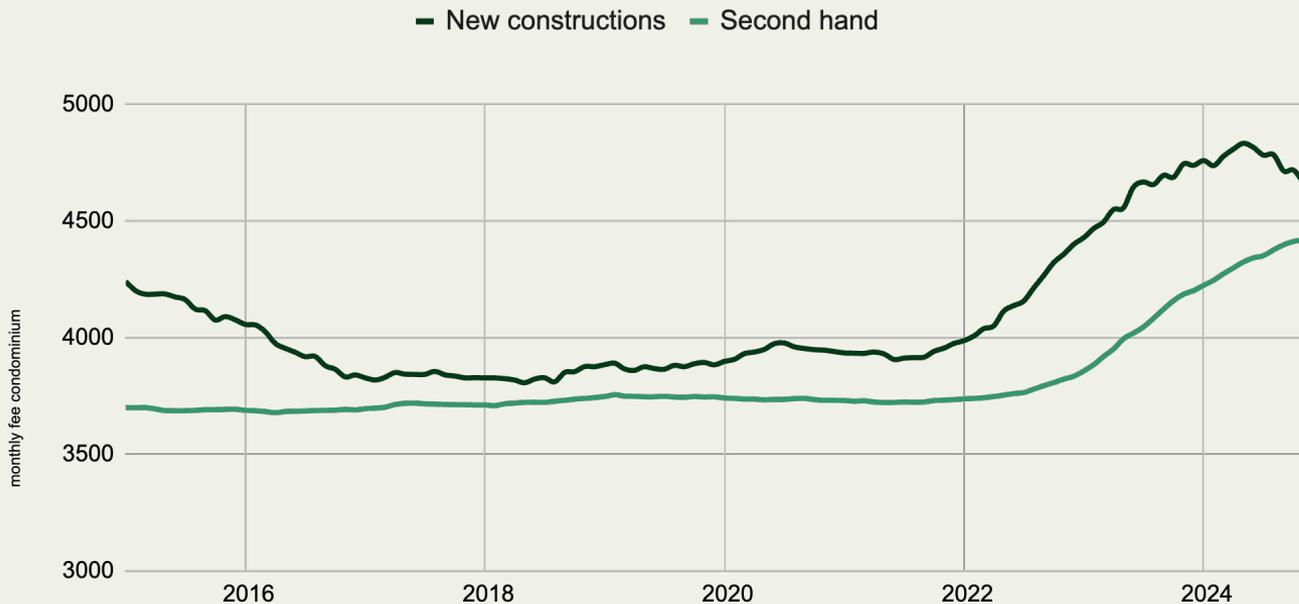


+8%
Asking prices
newly construction
apartments



Lower monthly fee in newly constructed condominiums

Monthly fee condominiums



-2%

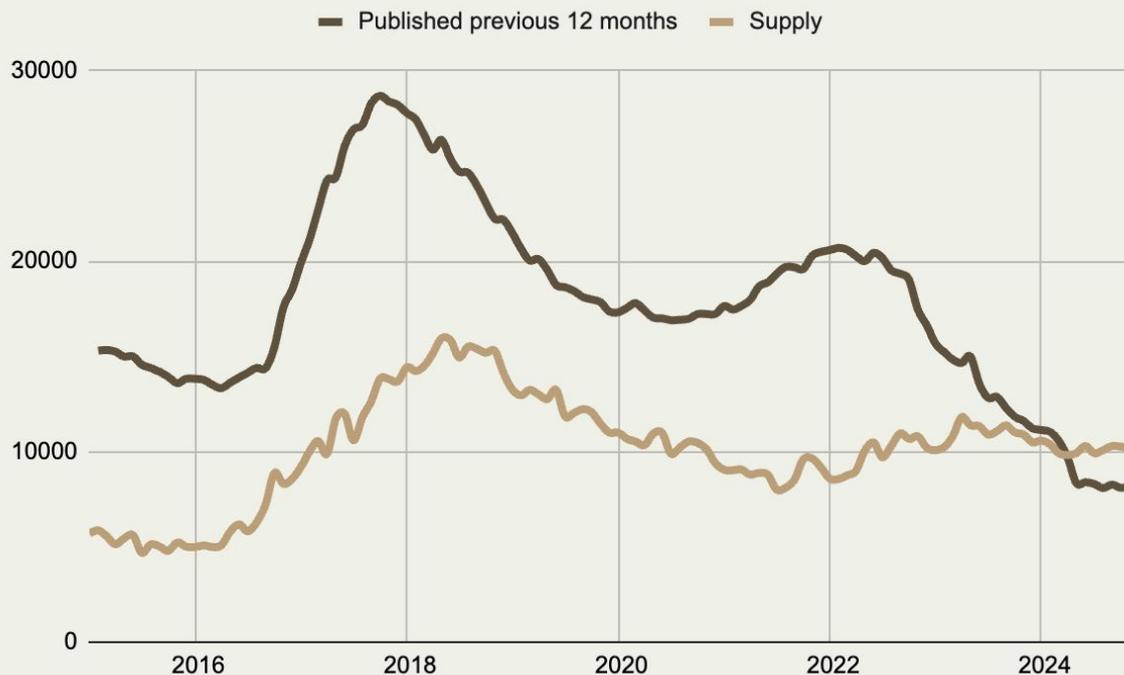
Monthly fee
new construction
condominiums

+5%

Monthly fee
second hand market
condominiums

No recovery in new construction

New construction. Supply and published properties



Newly constructed properties 2024

-28%

Published new construction listings

-6%

Supply (November) new construction properties

+8%

Asking prices new construction apartments

-2%

Monthly fee new construction condominiums

06

Which factors affect the housing market in 2025?



Property market 2024 and what's impacting the market ahead?

Macro factors

- Recession
- Increased unemployment
- Geopolitical tension
- Urbanization
- Housing shortage
- Decreasing interest rate
- Pay increases

Hypotesis: property market 2025

- Stable price expectations
- Fewer sell before they buy
- Higher prices
- Shorter sales times
- Increased number of sales
- Lower supply
- Persistent trend for villas

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