

What happened to housing demand in Finland in 2024?

Housing demand in Finland remained muted in 2024, with transaction volumes largely unchanged from the previous year. According to data from the Federation of Finnish Real Estate Agencies (KVKL), a total of 52,404 residential property transactions were recorded nationwide, reflecting a marginal year-on-year increase of 0.98%.

Is the Finnish housing market bottoming out?

Early signs indicate that the downturn of the Finnish housing market has already bottomed out; the ongoing economic recovery is expected to support home-buying sentiment and ease the slowdown in the construction sector brought about by the buildup of unsold inventory.

How will the construction sector be prepared for growth in Finland?

In Finland the construction sector should be prepared for both faster and weaker development than expected. The recovery in economic growth and purchasing power will support growth. The further falling interest rate outlook and the bottoming out of the international real estate market will increase risk-taking and investments in Finland.

Where in Finland does rent increase most in 2024?

According to Statistics Finland, throughout 2024, rents of non-subsidized dwellings increased most in Rovaniemi (2.8%), Oulu (2.7%), and Helsinki (2.6%) and least in Vantaa (0.2%), Rauma (0.3%), Espoo (0.5%), and Helsinki (0.5%).

How much does a second-hand house cost in Finland?

According to Statistics Finland, the average sales price for second-hand dwellings in Q4 2024 stood at EUR 2,609 (USD 2,781) per square meter, reflecting a modest year-on-year increase of 0.58% (a 0.35% decline when adjusted for inflation).

How will tightening financial regulation affect the housing market?

Tightening financial regulation and high cost levels will reduce supply, especially this year. A possible rapid increase in demand in the housing market, combined with supply constraints, could lead to a rapid increase in housing prices and fluctuations in production.

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