



# Student Housing Annual Report

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2022

BONARD

# Student Housing Annual Report • 2022

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# About BONARD

WWW.BONARD.COM



BONARD is a market intelligence and advisory firm specialising in student housing and other rented residential asset classes.

BONARD collects and analyses data from 253 markets and submarkets, covering 13,676 purpose-built student accommodation (PBSA) assets (encompassing 2,255,678 beds), one third of which are managed by private providers.

Furthermore, BONARD documents 269,942 beds in 961 new PBSA developments planned to come onto the market.

All data collated by BONARD is independent and certified, thus supporting the decision-making of clients, which include more than 40 governments and local stakeholders, hundreds of universities, and over 700 investment groups engaged in the student housing sector.



Senior members of BONARD are also Chartered Members of Royal Institution of Chartered Surveyors (RICS) | [www.rics.org](http://www.rics.org)

**1,896**

**UNIQUE DATA  
SOURCES**

monitored and used

**4**

**OFFICES**  
in Europe  
and China

**91**

**SPECIALISTS**  
focusing on research  
services, advisory and  
in-field solutions

**623**

**PROJECTS**  
conducted by our  
certified experts  
to date



253 markets  
& submarkets



2,255,678 beds



13,676 PBSAs



269,942 beds  
in pipeline

# Table of Contents

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About BONARD	Foreword	Key Aspects Defining 2022	PBSA Market Supply	Demand Levels: International Students
3	5	6	7	8
Demand Levels: All Students	Market Saturation	Amenities on Offer	Room Size Development	Monthly Rent Benchmark
9	10	11	12	13
Average Occupancy Rates	PBSA in the Pipeline	PBSA Openings in 2022	Transactions	PBSA Portfolio Size and Value
14	15	16	17-18	19
PBSA Portfolio Structure	Largest PBSA Portfolios: Europe	Yields		
20	21	22		

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# Foreword

In 2022, several distinctive events impacted the global economy, and we experienced a year of recovery whose trajectory was largely determined in the last quarter of 2021. The temporary market refreshment, in line with the softer-than-expected economic downturn, changed immediately in the first quarter of 2022. The general recession anticipated to follow the global pandemic was delayed, being expected to occur later in the year. There were several reasons for this: not only recent political events but also an economic situation characterised by skyrocketing inflation and energy costs and unstable development in the real estate market.

Given these ongoing developments, most mainstream real estate asset classes faced performance downturns due to a slowing economy, shrinking demand, and cautiousness among investors. In contrast, rented residential asset classes, mainly PBSA, saw a swift growth in transaction value on the investment side (macro perspective) and rising rent levels on the operations side (micro perspective). We believe two factors can explain this picture.

As regards the macro aspect, the PBSA asset class has proven itself to be a safe investment with a defensive nature towards any kind of economic crisis. Thanks to the primary demand indicators – rising or stable student numbers over past years – provision rates (defined as student-to-bed ratios) within this asset class have remained attractively low, motivating investors and stakeholders to increase or stabilise their presence within the asset class.

We also recorded several major deals within 5-year investment cycle plans which saw certain portfolios implement exit strategies.

Secondly, thanks to strengthened occupancy rates, which rose to an average of 98%, PBSA assets were able to guarantee a stable income for landlords and stakeholders. With the rising demand indicator still outstripping stock in operation and the pipeline, we expect this trajectory to remain stable. Moreover, resistance to inflation resulted in higher increases in rent without loss of occupancy potential.

The most important feature of the PBSA sector remains its ability to encompass flexible rent level adjustments. It is a very common approach for investors to consider rent levels twice a year, following the asset performance. This contributes to PBSA asset-class security with a short reaction time to possible recession or other economic threats.

In a later section of this annual report, BONARD specialists give a granular description of the development of indicators characterising asset class performance over the past year. With a unified metric and methodological approach, following the track records of key KPIs, this unique report documents PBSA as not only an asset class, but also as a concept.



**Samuel Vetrak, MRICS**  
CEO, BONARD



# Key Aspects Defining 2022

The term **assurance** best describes 2022 from the PBSA market perspective. BONARD has merged its market expertise collected in 2022 with real estate stakeholders and identified the following aspects that largely define the relationship between the economic market and the PBSA sector.



## MACROECONOMICS

The persistent market uncertainty which arose during the pandemic has been replaced by an economic downturn affected by geopolitical events. These events deepen concerns about the current status of the economy and market. Considerations remain about the recession's trajectory and the current market position.

The economic slowdown will also be the main topic for 2023. Varied recession-resistance measures will be applied, which will have an impact on market performance. The uncertainty in the market may calm in the first quarter or half of 2023. While further political and economic development will shape most of the year, a residential market bubble against a background of rising interest rates and cost of living could prevail. This expectation opens up even more opportunities for rented residential asset classes. People will be more renting, and less buying in terms of residential real estate in general. This trend will predominantly affect the CEE region, where apartment ownership still has a major share.



## INFLATION

Inflation affected all stages of the PBSA investment cycle. Prices for materials continued to rise in 2022, intersecting with the rising utility costs that also impacted development and operation expenditures. Although, part of the rise of the operation costs was reflected in increased rent levels. As a reaction to market development conditions rising operation costs, rent levels increased to reduce the impact on balance sheet. All investment cycles were forced to consolidate the annual yield and investment margins.

The trend of a receding curve of inflation is expected for the second half of 2023; however, real consolidation of prices will take longer. Further changes in utilities, human resources, and margins will be observable in the operating asset classes, including PBSA. The main goal will be to find a sweet spot for rent increases and sustainability of occupancy rates, considering demand indicators.



## FINANCING

Alongside rising inflation, interest rates have been rising and look to rise further in 2023. More costly bank credit provided an opportunity for bond providers to leverage their capital or refinance development debts. Nevertheless, credit financing became an obstacle which affected the asset profit margin and partially revealed options for potential distressed asset acquisitions. There were also many projects in the development stage halted due to problems with financing.

Bond plans will remain attractive in the next several years until interest rates stabilise again. Protecting capital against inflation can motivate investors to invest more equity, potentially in combination with bond financing. It is expected that banks will become more conservative and provide less credit in terms of LTV & LTC, especially for less established asset classes. In any case, even the PBSA sector can expect conditions around financing new asset developments to become more complicated. In spite of the current credit situation, the broader perspective experiencing similar periods in past provided proof of the market counter-mechanisms. Thanks to this, the situation is expected to be temporary.



## TRANSACTIONS

From the PBSA asset class market perspective, 2022 can be seen as a year of opportunism, with a more-than-twofold increase in transaction volume. Continuous penetration of investments from original and new entities has provided validation to the enduring capital allocations among rented sectors in general.



## YIELDS

More predictions have been made, in accordance with market development, about yield decompressions.

Investors expect temporary yield increases which may be affected by opportunistic investors and the fact that buyers are in a better position to negotiate the final deal value. Cross-segment takeovers can thus be expected, particularly in those asset classes most affected by the other indicators defining market behaviour. It will take some time for the market to be back on track. The main yields dependency are mostly on interest rates development, in general, it is expected the yields will be different in 5 years.

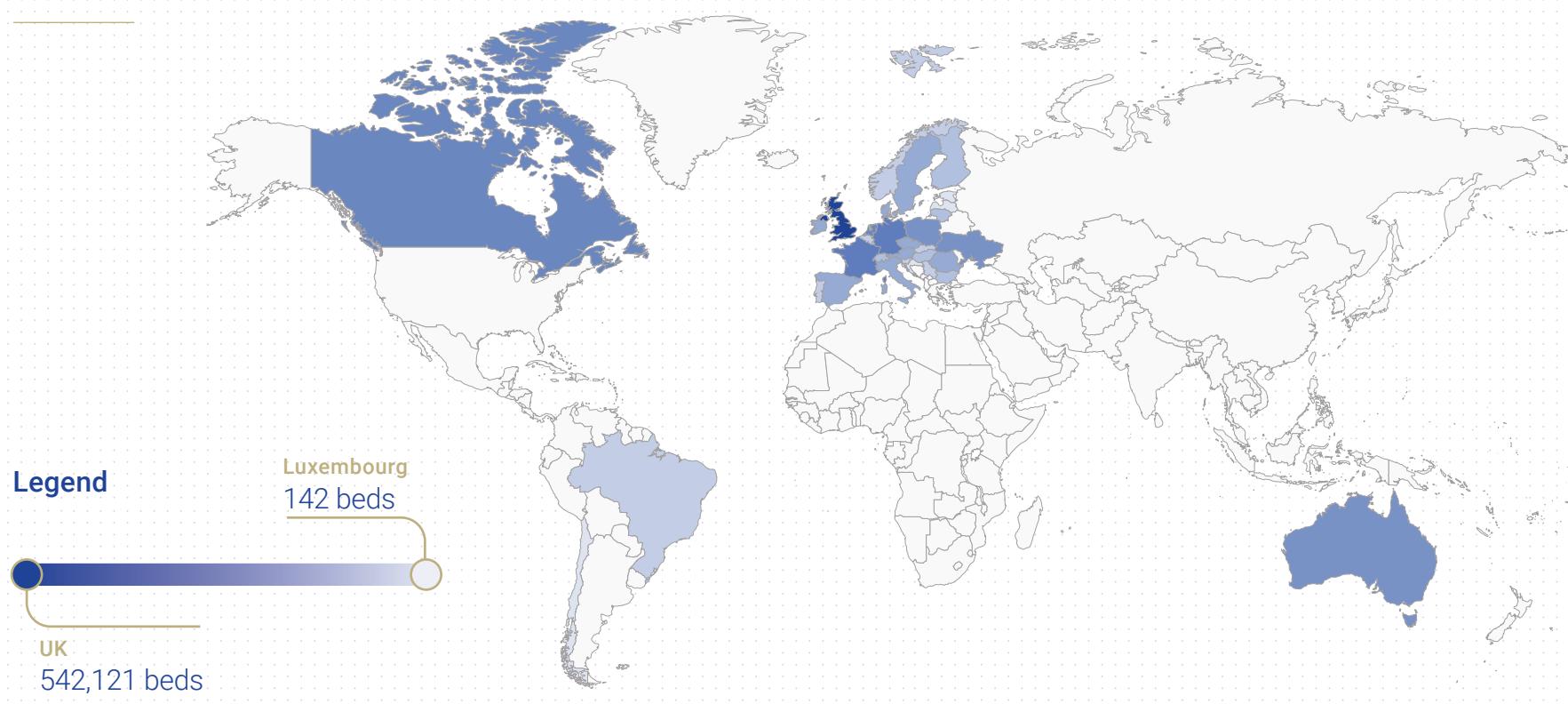


## DEMAND

For 2022, retention or recovery of stable demand indicators was crucial. During the pandemic, mainstream asset classes faced challenges which led to temporary or lasting downturns in demand. For rented residential asset classes, which include PBSA, demand has either remained stable or continued to increase. Considering the existing undersupply in most markets, the defensive recession-proof aspect of this class has been confirmed.

To secure the stable profitability of investments, rent changes will reflect inflation to a greater extent. Unless the situation calms, the new academic year may face a second wave of this pressure on rent levels. The main aspect of a strategic decision to provide a correction will remain the demand indicator. The PBSA asset class maintains its strong position here, which will benefit investors and their capital deployment, as a moderate increase in rent levels can be tolerated by the market in general.

# PBSA Market Supply



Country	Number of beds in PBSA assets
UK	542,121
Germany	222,755
France	215,186
Canada	143,048
Netherlands	116,705
Australia	89,972
Poland	84,157

Country	Number of beds in PBSA assets
Ukraine	83,156
Spain	68,551
Romania	60,861
Czechia	55,619
Denmark	52,632
Sweden	52,296
Hong Kong	47,381

Country	Number of beds in PBSA assets
Italy	44,586
Ireland	41,567
Austria	41,323
Finland	38,667
Bulgaria	32,112
Singapore	30,622
Lithuania	25,142

Country	Number of beds in PBSA assets
Switzerland	23,687
Hungary	21,575
Slovakia	18,709
Norway	16,359
Portugal	16,268
Belgium	12,799
Slovenia	11,445

Country	Number of beds in PBSA assets
Brazil	11,066
Serbia	10,235
Latvia	8,466
Croatia	7,825
Estonia	7,167
Chile	1,476
Luxembourg	142

SOURCE: BONARD, 2022 (based on student residences in the cities monitored by BONARD)

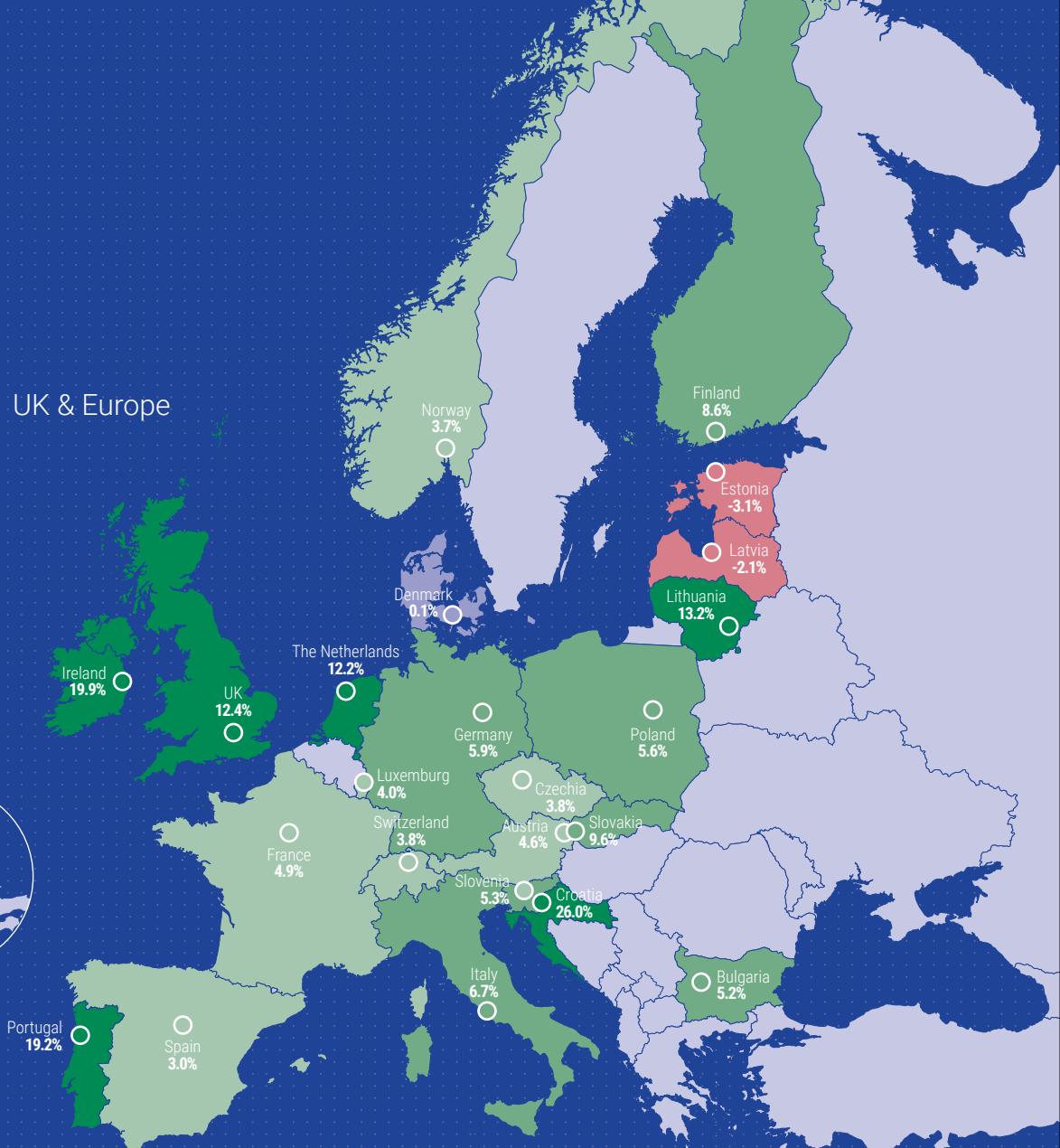
# Demand Levels: International Students

Selected countries

Selected provinces  
in Canada



UK & Europe



## Legend

CHANGE IN INTERNATIONAL STUDENT POPULATION 2021/2022 VS 2020/2021

- Increase 10% and more
- Increase 5.0% – 9.9%
- Increase 1.1% – 4.9%
- Stable
- Decrease -1.1% and less

NOTE: Student numbers include full-time and part-time students. Stable change means marginal increase or decrease in the range of -1% to +1%

SOURCE: BONARD 2022, (based on government statistics for academic year 2020/2021 and 2021/2022)

# Demand Levels: All Students

Selected countries

Selected provinces  
in Canada

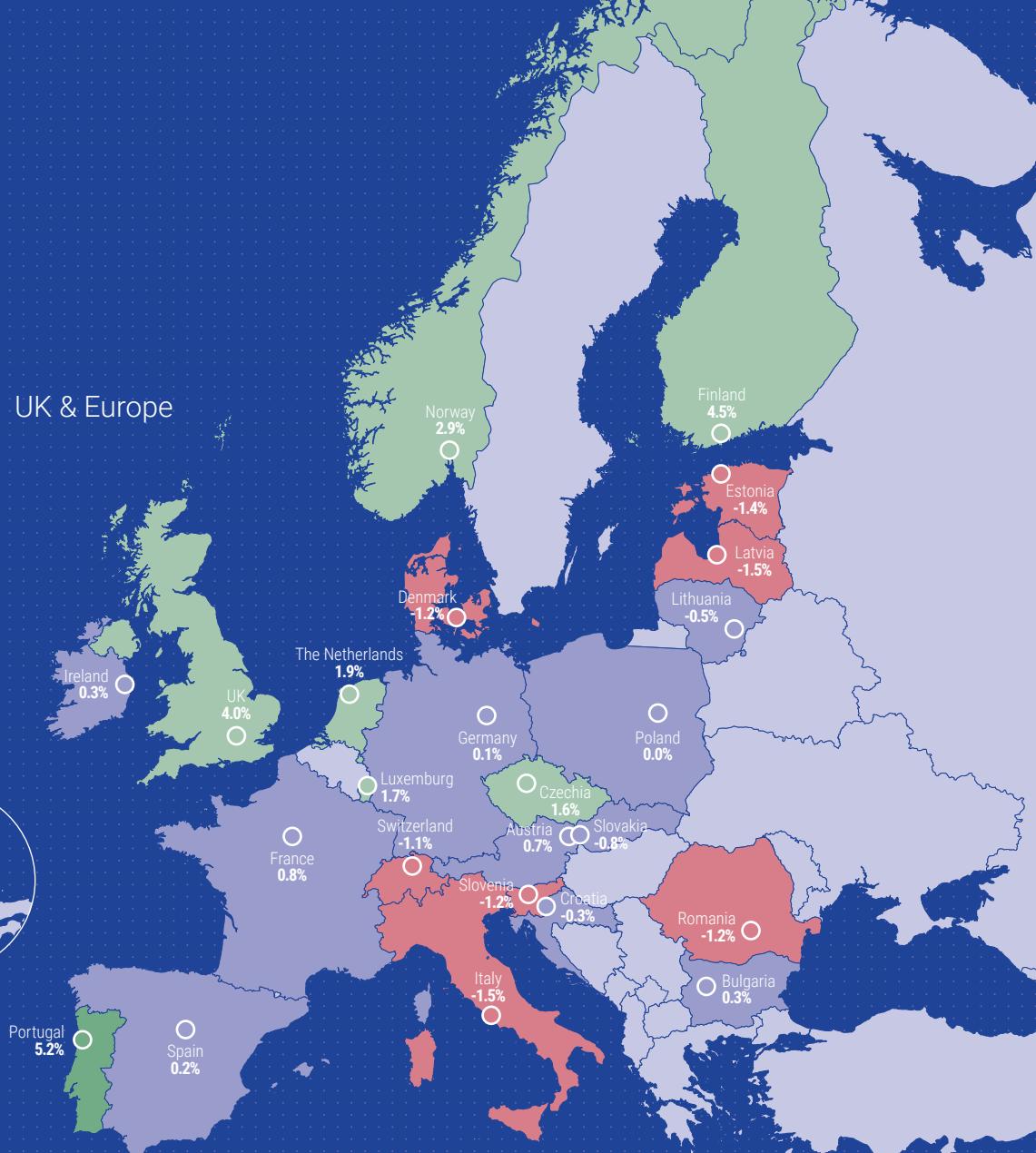


## Legend

CHANGE IN TOTAL  
STUDENT POPULATION  
2021/2022 VS 2020/2021

- Increase 10% and more
- Increase 5.0% – 9.9%
- Increase 1.1% – 4.9%
- Stable
- Decrease -1.1% and less

UK & Europe



NOTE: Student numbers include full-time and part-time students. Stable change means marginal increase or decrease in the range of -1% to +1%

SOURCE: BONARD 2022, (based on government statistics for academic year 2020/2021 and 2021/2022)

# Market Saturation selected cities

Share (%) of total beds to total students

To identify a pattern in market saturation levels, BONARD researchers evaluate four indicators –existing provision rate, missing stock, size of the student population in a city, and annual change in the provision rate between 2021 and 2022.

In comparison with the saturation levels of the previous year, 41.5% of

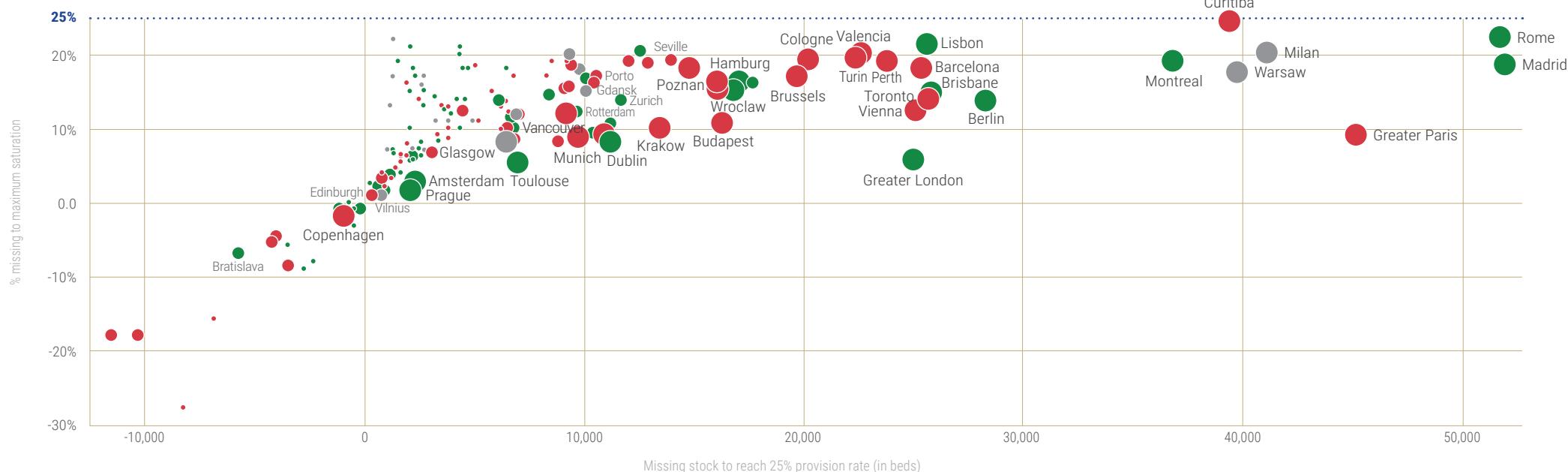
cities recorded desaturation due to the amount of new stock delivered, as this has not kept pace with year-on-year increases in the student population. This aspect reveals that over 60 cities can be considered as stably developing markets.

Almost 46.5% of cities reached higher saturation in 2022 than in 2021.

Of these, 42% saw a saturation increase of over 10% while the rest (12%) remained stable, with an annual difference in the range of -1.0% to 1.0%.

According to the saturation matrix developed by BONARD, the most lucrative investment opportunities are currently in Madrid and Rome, even more so in Sao Paulo and Sydney, with over 70,000 missing beds.

## Missing stock to reach 25% provision rate and % missing to maximum saturation



**NOTE 1:** The colour of the bubble indicates saturation change. The size of the bubble indicates size of student population. Tier 1 – over 100,000 students; Tier 2 – 50,001–100,000 students; Tier 3 – fewer than 50,000 students.

**NOTE 2:** Student numbers include full-time and part-time students. Reference period for student statistics: academic year 2020/2021; reference period for PBSA supply: 2022.

**METHODOLOGICAL NOTE:** Market saturation represents a theoretical benchmark indicator which is based on provision rate (the total number of beds in PBSA establishments compared to the total number of students).

In BONARD's experience, achieving a provision rate of 25%+ indicates a saturated market in a given geography, usually with limited opportunities for new investment (although this may vary depending on local nuances and does not take into account developments over time). Additionally, missing stock relates to the number of beds required for a city to reach the 25% saturation point.

**SOURCE:** BONARD, 2022

### KEY TAKEAWAY

The most lucrative investment opportunities are currently in Sao Paulo, Madrid, Sydney, and Rome.

# Amenities on Offer

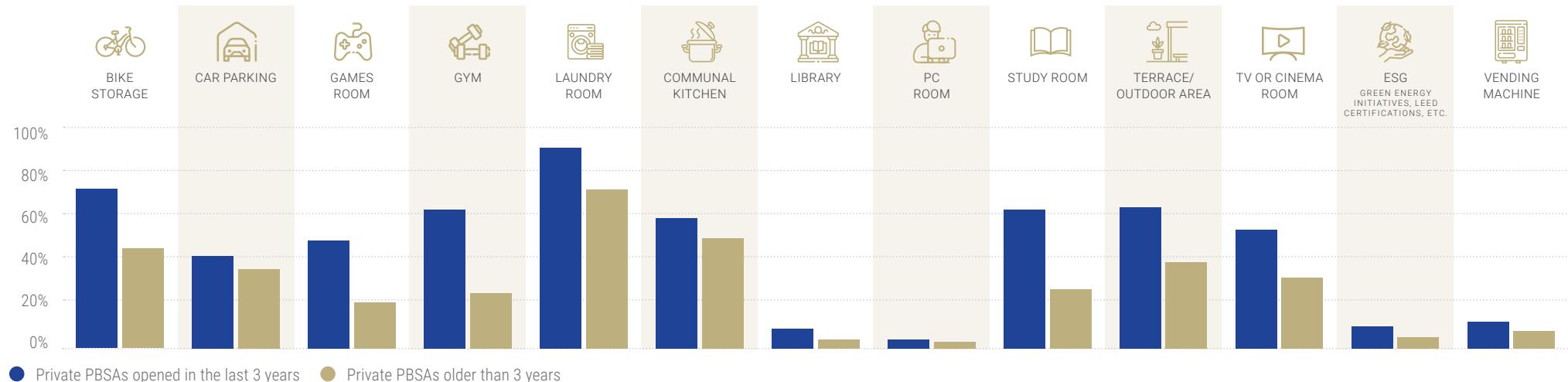
## Share (%) of student residences offering the following amenities

Given that the PBSA asset class is characterised by socialisation, the amenities on offer represent a significant part of both the conceptual appearance of the residence and its value proposition. Trends in the composition of asset amenities reflect the current focuses or interests of tenants.

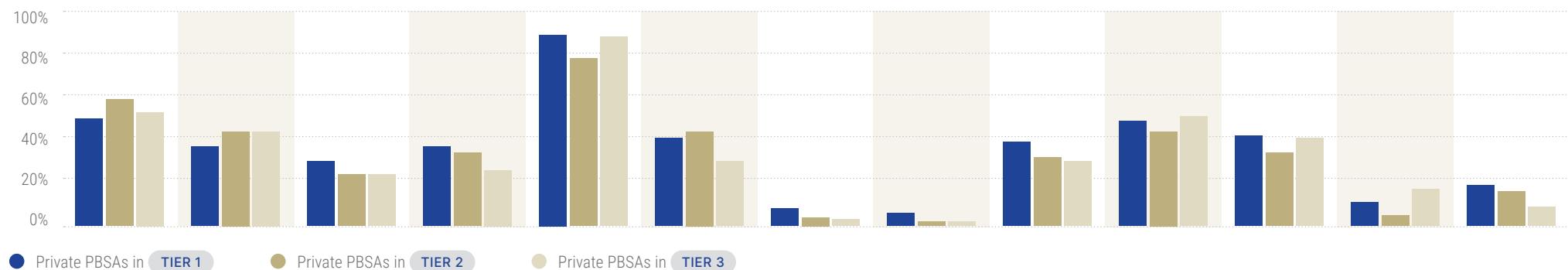
The first graph shows how trends have changed over time, comparing current with older stock in terms of amenities offered. The most significant trend in modern layouts is amenities such as an in-house gym, games room, and study room options. Market stock opened in the last three

years has also tended to provide bike storage and outdoor areas. Thanks to recent technological developments, communal areas such as PC rooms and libraries are gradually being removed and replaced with fast and stable internet connection options throughout.

The second graph shows the redistribution of amenities among cities as student population defines market size. No significant differences were spotted among city tiers in terms of amenities offered.



● Private PBSAs opened in the last 3 years   ● Private PBSAs older than 3 years



SOURCE: BONARD, 2022

NOTE: Tier 1 – over 100,000 students; Tier 2 – 50,000–100,000 students; Tier 3 – fewer than 50,000 students.

# Room Size Development

Since PBSA was established as an important asset class, the studio concept has become more popular.

In private PBSAs the average size of the most represented studio types in 2022 was 19.9 sqm, this being the most common size of a single studio option. Considering the all offered sizes of

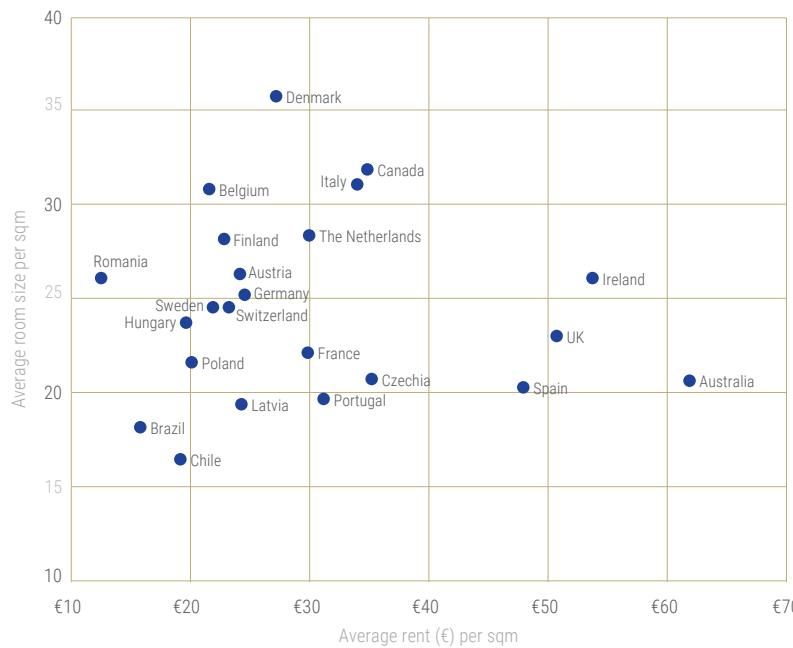
existing stock, the average single studio size ranged between 23.9 and 24.3 sqm. Although providers are considering offering more types of studio, luxury studios (in terms of size) are not dominant in most PBSA schemes.

Nevertheless, these numbers represent the best balance of room sizes to

ensure profit for PBSA assets in terms of investment valuation.

The average cost of living within the scanned stock in Tier 1 cities surpassed €42 per sqm, whereas Tier 2 and Tier 3 cities offered average rent levels of €31–€32 per sqm.

## Average room size and average rent per sqm in private PBSAs across selected countries



SOURCE: BONARD, 2022

## KEY TAKEAWAY

Studio size ranged between 23.9 and 24.3 sqm represent the best balance of room sizes to ensure profit for PBSA assets in terms of investment valuation.

## Room size in newly opened vs other PBSA



**NOTE 1:** Newly opened residences in last 3 years, sample size: 281; PBSAs older than 3 years, sample size: 1,587

## Room size TIER 1 VS TIER 2 VS TIER 3



**NOTE 2:** Tier 1 – over 100,000 students;  
Tier 2 – 50,000–100,000 students;  
Tier 3 – fewer than 50,000 students.

**NOTE 3:** Tier 1 sample size: 756  
Tier 2 sample size: 667  
Tier 3 sample size: 445

# Monthly Rent Benchmark

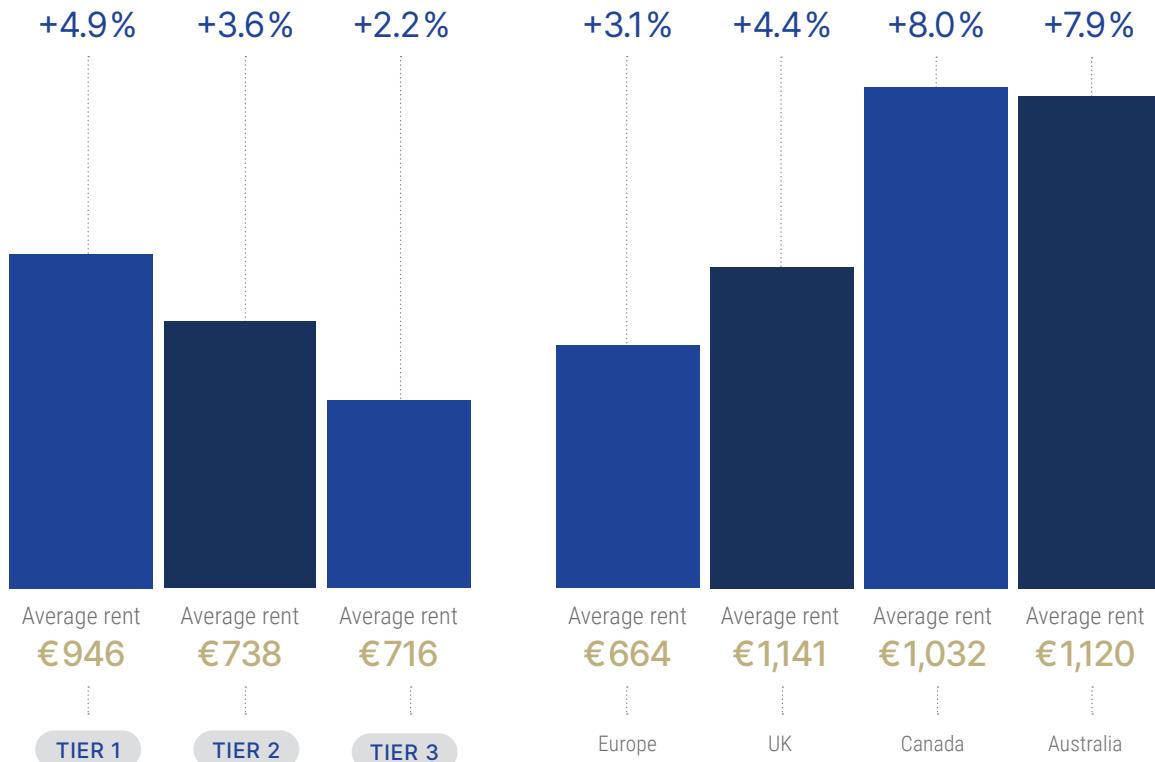
The nature of the PBSA asset class was confirmed by the constant growth of rent levels, reflecting rising inflation and the energy crisis. The higher pressure on operation expenditures has led to rising rent levels in the past year. Given continuing demand on the market, however, operators

could afford such increases in rent without loss in occupancy.

On average, rent levels in Tier 1 cities increased by 4.9%, bringing the average monthly rent for a single studio to €946 (price per person including utilities and

VAT). When comparing rent changes on average, Canada and Australia recorded higher increases compared to Europe (8.0% and 7.9%, respectively). While looking at European countries, in particular, Czechia and Poland stood out with 36.5% and 26.7% increase in rent for a single studio.

## 2022 vs 2021 change in the average monthly rent for single studio in private PBSAs



SOURCE: BONARD, 2022

NOTE: Tier 1 – over 100,000 students; Tier 2 – 50,000–100,000 students; Tier 3 – fewer than 50,000 students.

## KEY TAKEAWAY

# 36.5%

Czechia and Poland stood out with a 36.5% and 26.7% increase in rent for a single studio.

## YoY change in Europe (including UK)



# Average Occupancy Rates

(private stock)

Post-pandemic, the PBSA asset class recorded another year of very high occupancy rates across all countries. While some countries faced temporary declines in occupancy rates in 2021 (e.g., Spain was at 87%), 2022 brought them up to par with the market standard (Spanish cities recorded 97% occupancy in 2022).

Overall, occupancy rates across Europe in 2022 averaged 98%, with the lowest value (95%) found in Austria and Switzerland. The asset class remained resilient against inflation as well as the energy crisis, which impacted the operation expenditure levels of most operators to a greater or lesser extent.

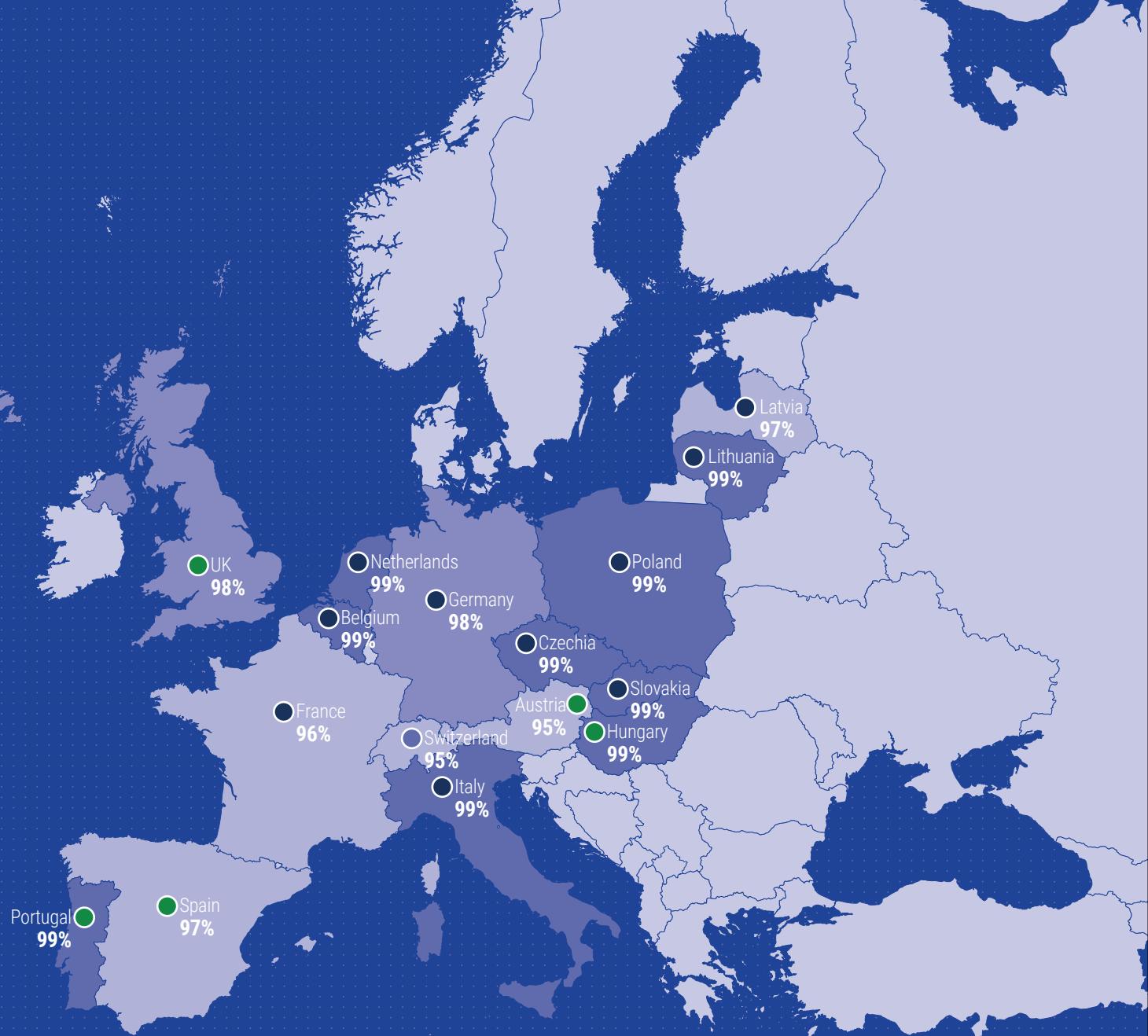
## Legend

OCCUPANCY RATE	CHANGE IN OCCUPANCY 2022 VS 2021
● 99%	● Increase
● 98%	○ Stable
● 97% >	● Decrease
○ 97% <	○ Change not available

**NOTE:** The research on occupancy rates across Europe and Canada was conducted via:

- Direct approach to the 14 leading private operators (presenting over 47,000 beds in portfolio in total).
- Mystery shopping of 117 privately run PBSA across European counties (presenting 53,383 beds in total)

**SOURCE:** BONARD, 2022



# PBSA in the Pipeline

Between 2021 and 2022, 87% of cities either saw a further increase in student numbers or their student population remained stable. To help cope with this development, the PBSA market was strengthened with the addition of 61,099 beds in 2022 (in the 253 European cities processed by BONARD for this report). This recent development in stock is continuing – at the time of the last data update (December 2022), there were 961 assets in the pipeline across Europe. The composition of projects remains stable as well: 35% of all beds in the pipeline are currently under construction with an estimated future stock increase of 94,000 beds.

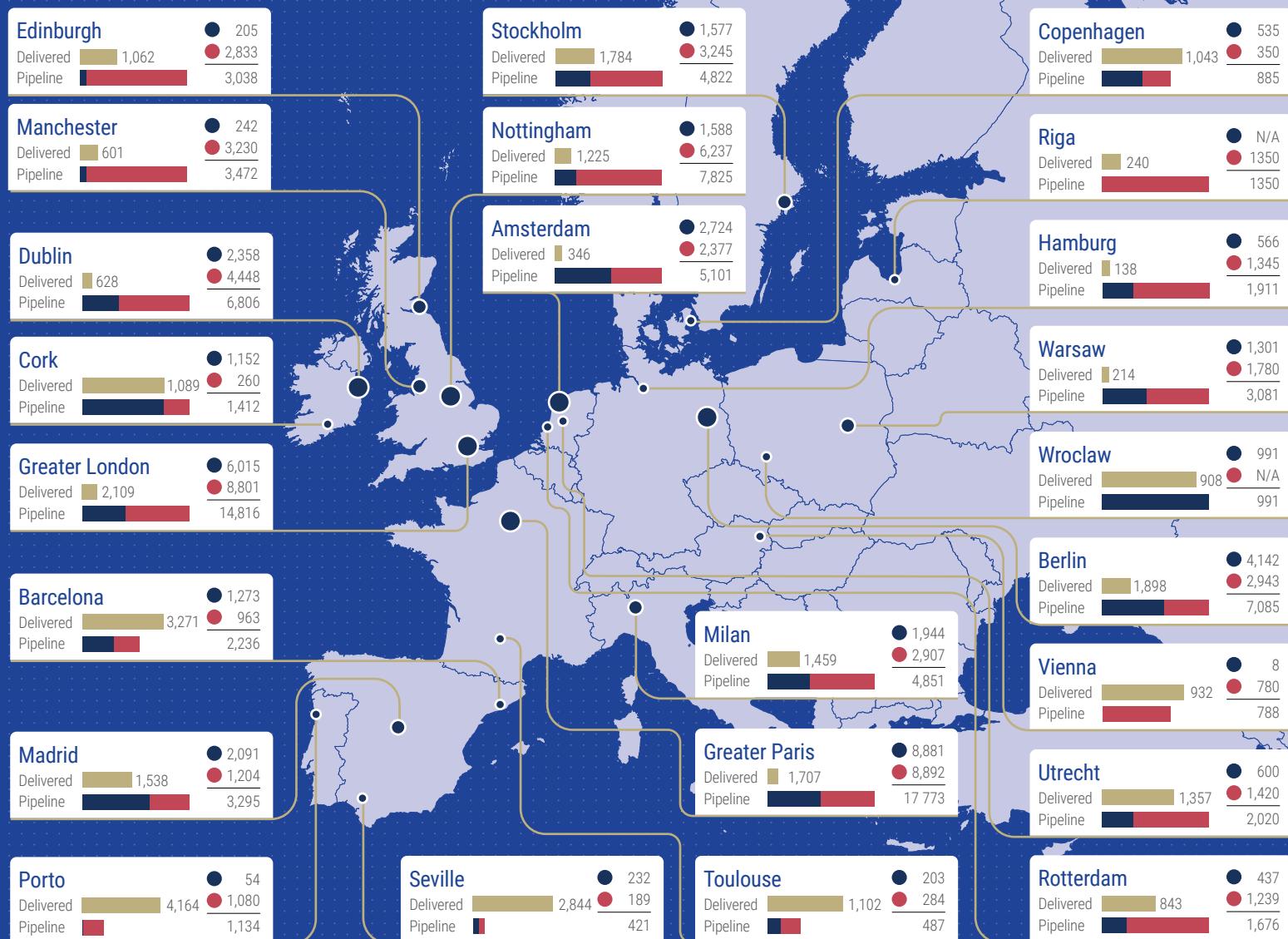
The CEE region saw very positive market development. Since 2021, this region has become the focus of more opportunistic investors seeking higher yields. There were 10,975 beds in total in the pipeline here in 2022, almost matching the 2021 figure (11,345 beds). Another emerging market – the Balkans – recorded 6,181 beds in the pipeline in 2022.

## Legend

- Beds delivered in 2022
- Beds under construction
- Beds in planning

**NOTE:** The size of the bubble indicates the total number of beds in a pipeline:  
0–2,499; 2,500–4,999; 5,000+

**SOURCE:** BONARD, 2022



# PBSA Openings in 2022

Of a total of 61,099 delivered beds, the biggest increase in the operating stock market was seen in cities not normally considered student hotspots.

The top 10 cities do not only include traditional destinations such as London and Paris, but also Coventry, Leicester, Porto (4,164 beds delivered), Barcelona (3,271 beds delivered), Seville (2,844 beds delivered), and Berlin (1,898 beds delivered). This trend seems set to continue due to the Italo-Iberian development boom which took off in 2019-2020 – more beds and assets expected to enter the market here in the near future.

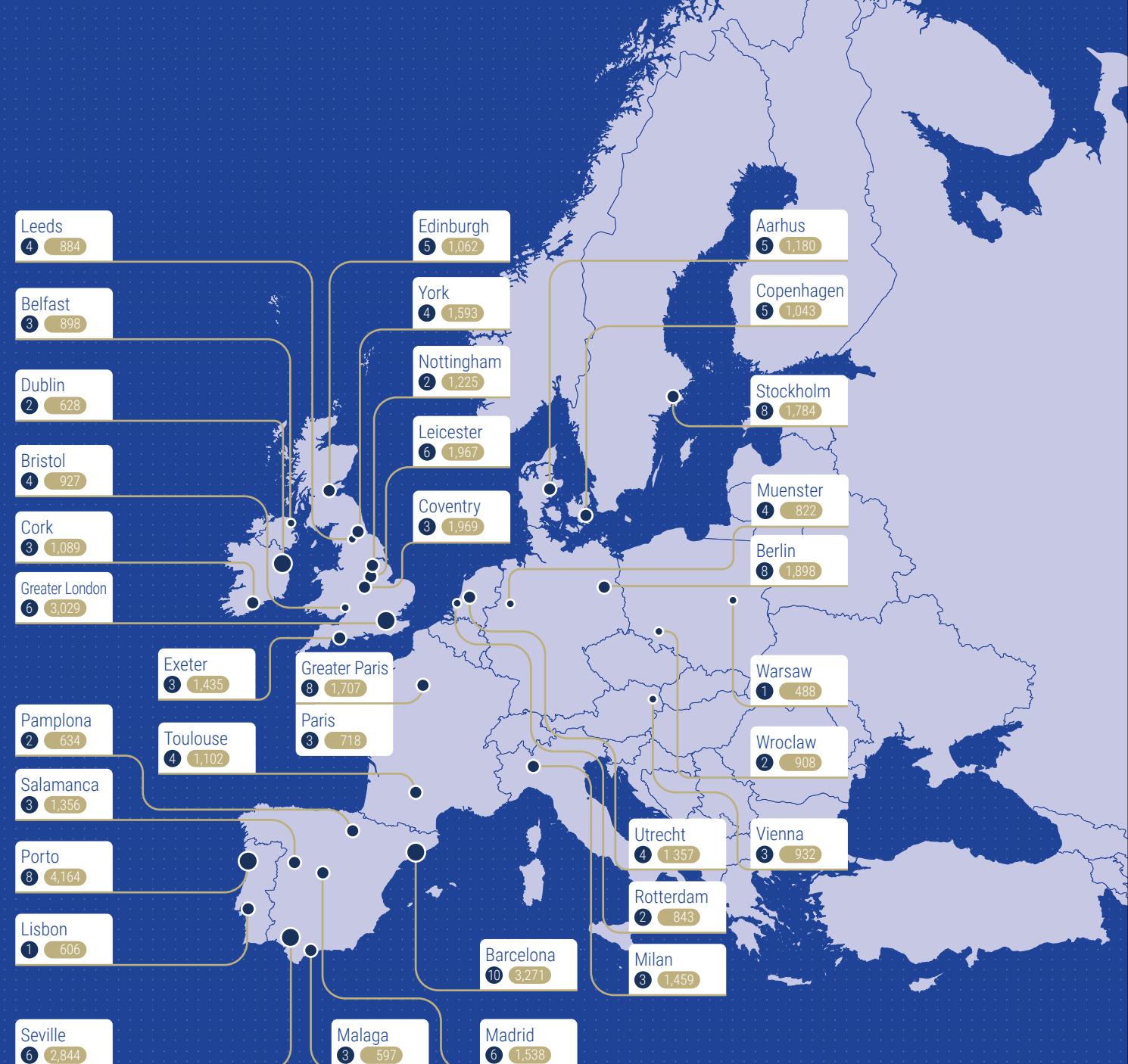
## Legend

PBSA OPENED IN 2022

- Number of beds
- Number of assets

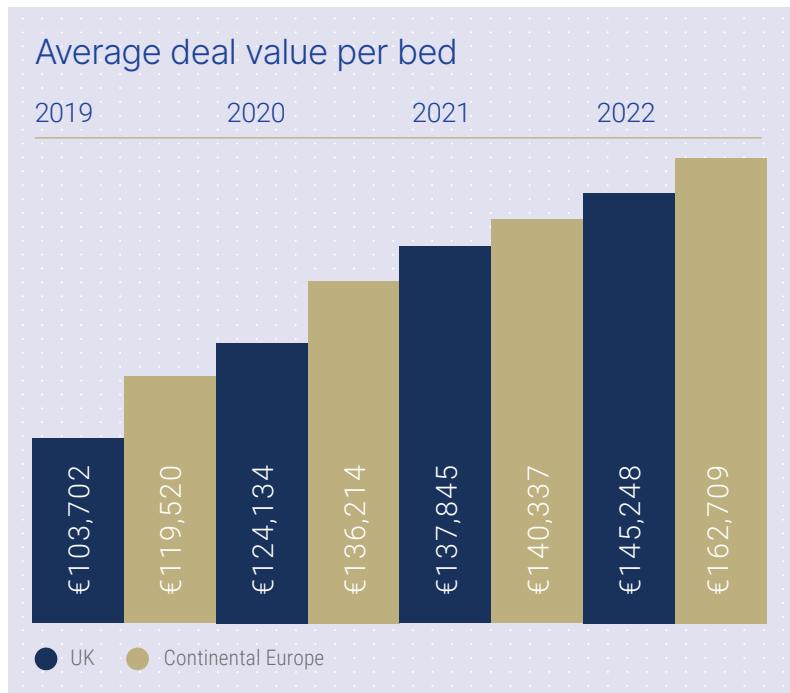
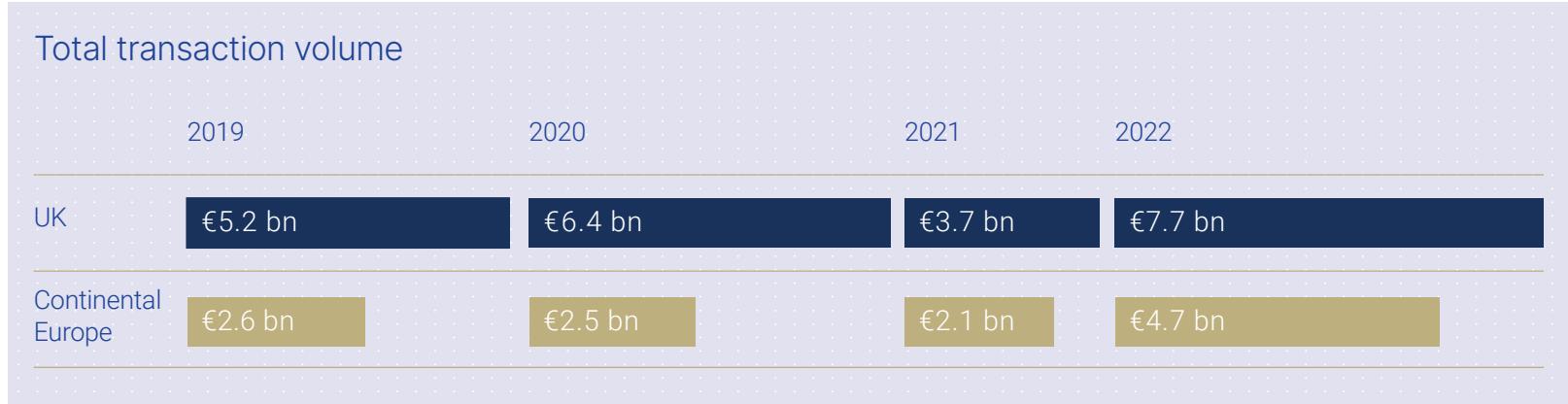
**NOTE:** The size of the bubble indicates the number of beds delivered in 2022:  
0-999; 1000-1,999; 2,000+

**SOURCE:** BONARD, 2022



# Transactions

The post-pandemic transaction optimism observed at the end of 2021 continued into the following year. Whereas 2021 saw a slowdown in transaction activity, especially in Continental Europe, 2022 witnessed several large-volume transactions in the region. The cumulated capital and exit strategies of several key players resulted in a record number of transactions valued €100+ million.



SOURCE: BONARD, 2022

**NOTE:** Data comes from BONARD's regular monitoring and scoping of publicly available data on transactions.

**METHODOLOGY DISCLAIMER:** Under the methodology employed by BONARD, the total transactions value reflects deals, that is, sales and acquisitions of individual or several properties and plots of land related to student housing, and excludes investments in terms of new capital increase, fundraising and forward purchase. Only transactions concluded in 2022 were included. Where the deal price was not available per recorded transaction, it was extrapolated using all other data at hand in accordance with the number of beds mentioned in the deal. The total volume of transactions may be different as only deals with publicly available figures were recorded.



# Transactions

## Continental Europe

Some of the most renowned brands changed ownership in 2022. For instance, Xior's purchase of the €939-million BaseCamp portfolio strengthened its position within the market. Elsewhere, GIC and APG acquired a substantial stake in The Student Hotel (now The Social Hub) from Aermont. In Iberia, RESA was taken over by PGGM from the previous partnership which comprised AXA IM Alts, CBRE IM and Greystar. Cross-continental acquisitions reflected the exit strategies of developments that were shaped mostly between 2017 and 2019.

These deals helped double the transaction volume compared to the previous year. In 2019 and 2020, the cumulative value of transactions in Continental Europe totalled €2.6 billion, and €2.5 billion, respectively, before dropping to €2.1 billion in 2021. In stark contrast, over €4.3 billion was injected into the PBSA sector in 2022.

Given the current stage of market saturation, further portfolio development and acquisition activity is anticipated throughout 2023. In such scenario, Continental Europe may continue closing the gap on the UK figures.

SOURCE: BONARD, 2022

## The United Kingdom

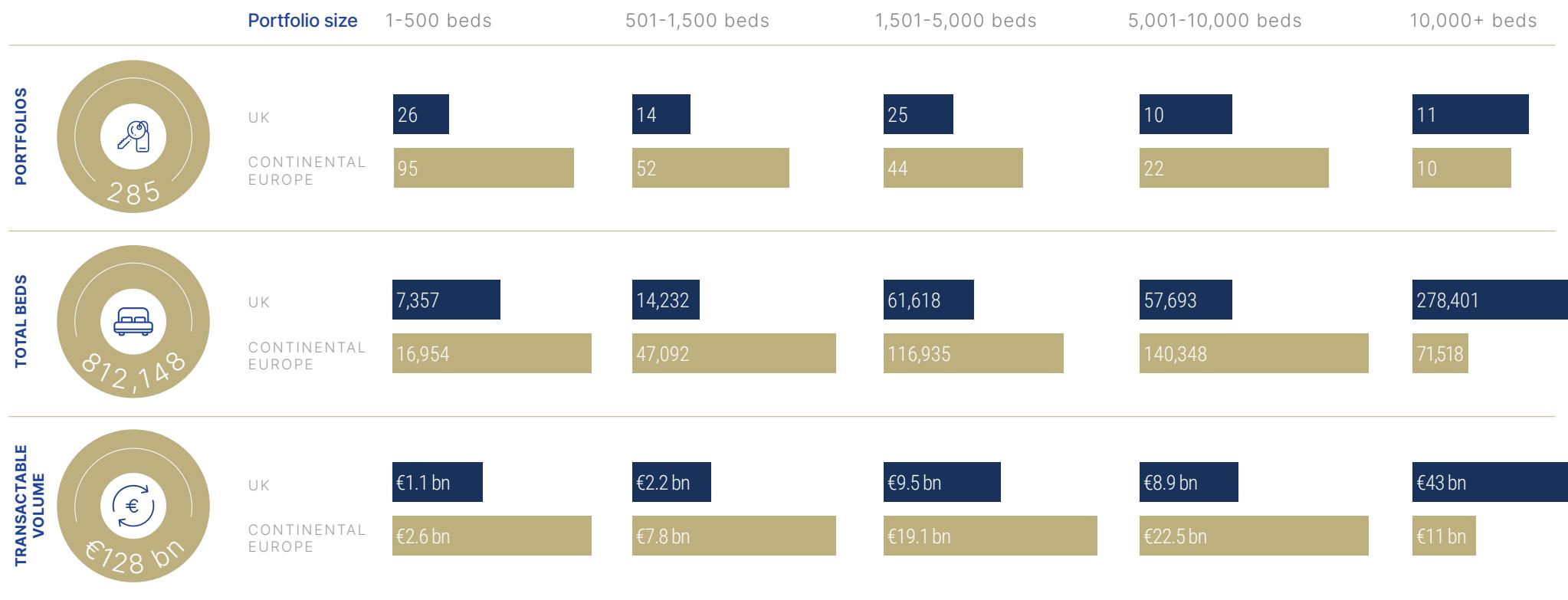
The UK, traditionally one of the most developed PBSA geographies in the world, continued its linear increase trajectory (excluding 2021 which was impacted by the pandemic). Given the existence of sizeable portfolios which are typical of the UK market, the deal which significantly raised total market performance was the acquisition of Student Roost by a GIC and Greystar joint venture from Brookfield.

Another characteristic feature of the current UK market are buyouts of several assets from one portfolio in one transaction. This go-to-market approach opens up opportunities for stakeholders coming to the UK market to seek a significant deal.

With the opening of a new fund at the beginning of 2022, Tristan Capital Partners and Bricks Group made the first significant over-hundred million acquisition of the year (£400 million), which was followed by Lone Star's acquisition of 11 assets from Unite Students for £306 million. Toward the end of the year, City Developments Limited, a Singaporean investor, set foot on the UK market with a multi-purchase of several assets in separate deals from Harrison Street and Apache Capital (£215 million in total).



# PBSA Portfolio Size and Value



With the increasing exposure of stakeholders, the number of existing operating private portfolios across Continental Europe and the UK rose to 285 brands (operators) in 2022.

In the UK market, the major brands continued to cover most of the PBSA

market potential with more than 10,000 beds under management (66% of the total offer). In Continental Europe, major PBSA brands have between 1,500 and 10,000 beds.

The estimated market value of all private portfolios analysed and followed by

BONARD across Europe is €128.7 billion. The total portfolio values of the distinct markets of Continental Europe and the UK are almost balanced. It should be noted that the total PBSA market value is even higher than this, however, due to the vast number of single-asset establishments in private hands.



## KEY TAKEAWAY

The total portfolio values of the distinct markets of Continental Europe and the UK are almost balanced.

**NOTE 1:** The 'transactionable' volume is the expected theoretical portfolio value, calculated based on average transaction value in the market, with reference to the market situation in 2022.

**NOTE 2:** The sum of portfolios by size in the UK and Continental Europe does not equal the total portfolio count as several portfolios operate in the UK and Continental Europe.

**SOURCE:** BONARD, 2022

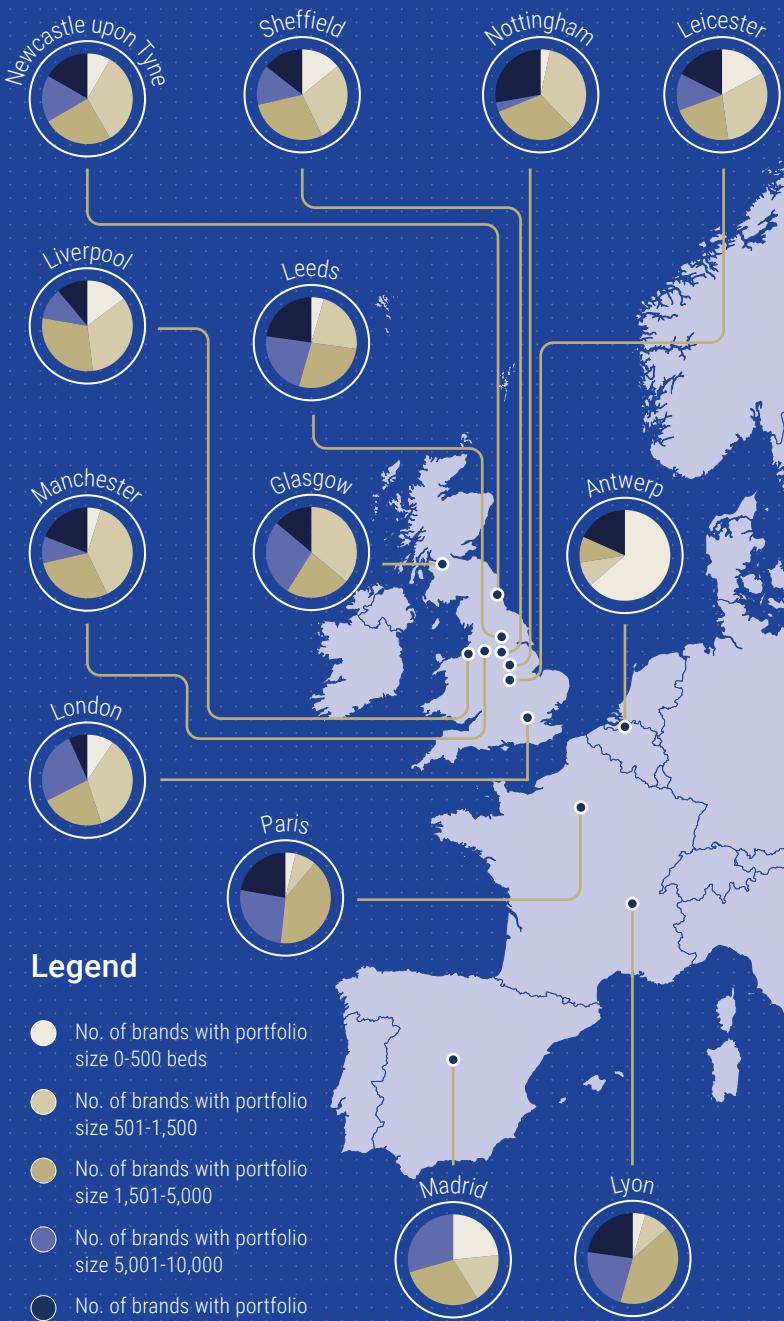
# PBSA Portfolio Structure

As the asset class matures, attractiveness of particular cities from a portfolio development point of view becomes increasingly important. Assessing a city's potential in establishing new or enhancing existing portfolios constitutes a tool which

stakeholders use to secure desired portfolio value. Market structure in each city – number of assets that belong to a portfolio and their relative size (capacity) compared to the single-asset segment – point to the stage of market development there.

City	No. of brands	No. of PBSAs in those brands	No. of brands with portfolio size				
			0-500 beds	501-1,500 beds	1,501- 5,000 beds	5,001-10,000 beds	10,000+ beds
Sheffield	28	79	4	8	8	4	4
Paris	27	185	1	2	11	7	6
Nottingham	29	62	1	10	9	1	8
Newcastle upon Tyne	24	52	2	8	6	4	4
Manchester	21	63	1	8	6	2	4
Madrid	17	53	4	3	5	5	0
Lyon	22	122	1	2	9	5	5
London	31	182	3	11	7	8	2
Liverpool	27	67	4	9	8	3	3
Leicester	23	68	4	7	5	3	4
Leeds	22	96	1	5	6	5	5
Glasgow	22	52	0	8	5	6	3
Antwerp	11	85	7	1	1	0	2

SOURCE: BONARD, 2022



# Largest PBSA Portfolios: Europe

Per brand, not ownership, as featured in publicly available sources

Number of beds  
per brand

Portfolio brand

75,131	Unite Students
39,000	Homes for Students
36,119	UPP & University contract
34,428	iQ Student Accommodation
24,212	Student Roost
24,206	CRM Students
20,184	Fresh Student Living
19,542	YUGO
17,383	Xior Student Housing
15,132	Studéa
12,228	Les Estudines
10,928	Holland2Stay
10,568	Vita Student
10,300	Sanctuary Students
10,221	Host Students
9,893	The Social Hub
9,795	Resa
9,642	Campus Living Villages

Contact us for a full list here.



SOURCE: BONARD, 2022 (based on available data of PBSA providers)



# Yields

After years of yield decompression caused by tightening margins and increasing development costs due to construction expenses, 2022 saw more cases which pushed yields up. This established an expected trend of temporary yield increase which is predicted to continue in 2023, but for different reasons.

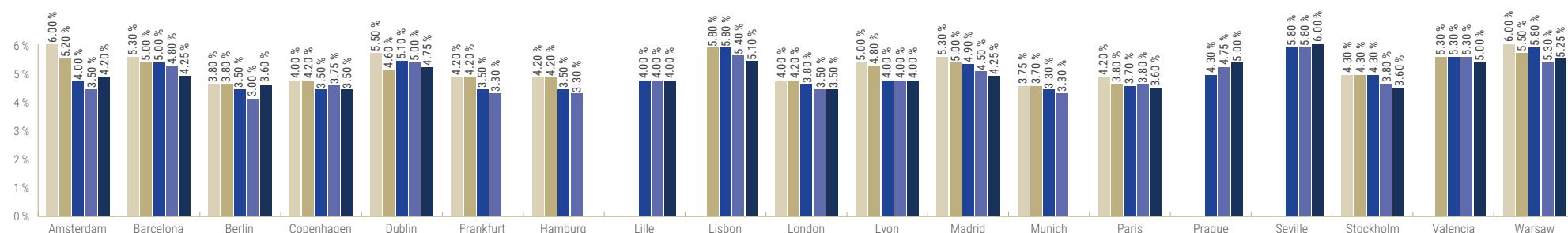
Subjected offset in 2022 hit those countries and cities where decompression tendencies were too fast against a background of

multiple aspects (e.g., Germany, the Netherlands, and several Tier 2 cities in Iberia). Nevertheless, the benchmark showed that PBSA dominated with better returns among most traditional asset classes in most cities in all tiers.

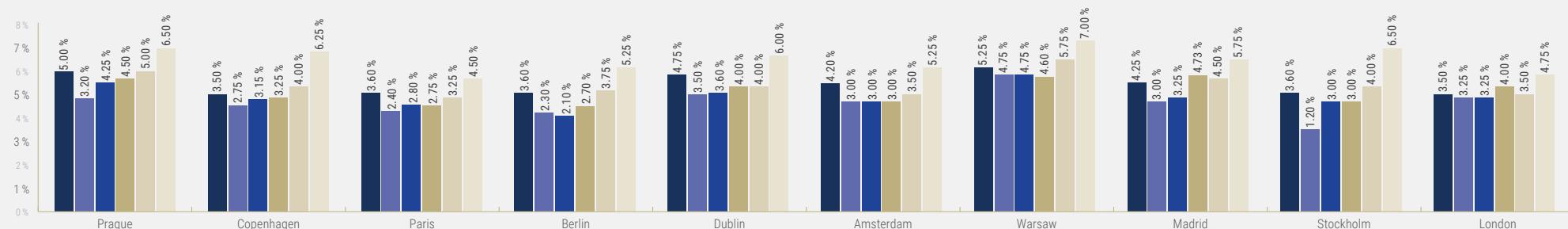
## KEY TAKEAWAY

The benchmark showed that PBSA dominated with better returns among most traditional asset classes in most cities in all tiers.

## Prime PBSA Yields Development



## Prime Yields 2022 Benchmark



SOURCE: Processed by BONARD based on available data from Savills 2018–2022, Cushman & Wakefield 2018–2022, CBRE 2020–2022, Catella 2020–2022

# Student Housing Platform

New interactive platform providing the most comprehensive database of student housing assets, demand, supply, rents, pipeline, transactions, yields, and portfolios.

## KEY FEATURES

-  Dynamic and adjustable platform creating instant graphs, tables, and maps
-  Real-time and up-to-date access to market fundamentals
-  Full list of PBSA transactions with further details and analysis
-  Granular and consistent data for 250+ cities globally
-  Comparison of individual assets through detail of services and products offered
-  282 PBSA portfolios, their ownership, JV structure, size, pipeline & other pertinent data

### Demand data

- University/college list & details: location (with a map view)
- Number of students per university/college
- Split between domestic & international students per university/college
- Number of domestic mobile students per city
- Trend data per city

### Supply data

- Current supply: PBSA list & details (with a map view)
- Current supply: types of rooms offered, number of rooms/beds per building
- Current supply: amenities & services currently offered in the city
- Benchmark of current product offering
- Pipeline: rooms/beds in planning and under construction

- Pipeline: breakdown by asset type, location, opening schedule (private vs. other)

### Rent levels data

- Current supply: PBSA rent levels of competitive products in the city
- Current supply: rent levels per building and room type
- Current supply: inclusions in rent – utilities, meal plans, amenities, services
- Benchmark: rent levels of competitive PBSA products across cities
- Future supply: rent levels of products coming to the market
- Rent level development per city

### Portfolio data

- Portfolio overview: ownership structure and details
- Details of privately-owned student housing companies



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