

# Press release

## Operational key figures for Q4 2023

### Hypoport SE: volume of mortgage finance transactions continues to rise

- In Q4 2023, the volume of transactions on Europace increases compared with the prior-year quarter for the first time since the slump in the mortgage finance market
- Cooperative banks and savings banks each record a jump in volume of around 40 per cent compared with Q4 2022
- Challenging market conditions continue to affect VALUE AG's valuation volume
- Volume of new loans brokered on the property financing platform for the housing industry rises by 5 per cent compared with Q4 2022
- Modest increase in the volume of premiums related to insurance portfolios migrated to the SMART INSUR platform

**Berlin, 22 January 2024: The volume of mortgage finance transactions on Europace was higher in the fourth quarter of 2023 than in the corresponding quarter of 2022, as was the volume of personal loans. The volume of building finance declined due to market conditions. Overall, the total volume of transactions on Europace saw the first year-on-year quarterly increase since the start of the crisis in the mortgage finance market.**

**Real Estate & Mortgage Platforms segment:** The volume of mortgage finance transactions\* processed on Europace rose to €12.7 billion in the fourth quarter of last year, up by 8 per cent compared with the fourth quarter of 2022. Business at the savings banks and cooperative banks proved particularly strong in the final quarter of 2023, with the volume of mortgage finance on the Finmas and Genopace sub-marketplaces increasing by 40 per cent to €1.8 billion and by 39 per cent to €2.8 billion respectively. The volume of new mortgage finance brokered by Dr. Klein stood at €1.3 billion in the fourth quarter of 2023, which was up by 10 per cent compared with the fourth quarter of 2022. The value of residential properties inspected or appraised by VALUE AG amounted to €8.2 billion in the final quarter of last year, representing a small year-on-year decrease of 1 per cent against a backdrop of ongoing market weakness.

**Financing Platforms segment:** The volume of new loans brokered on the property financing platform for the housing industry came to €0.5 billion in the fourth quarter of 2023, rising by 5 per cent compared with the prior-year period. The portfolio of contracts on the property management platform for the housing industry encompassed around 302,000 homes as at 31 December 2023, a year-on-year increase of 62 per cent. The volume of new projects acquired in the SME financing business in the final quarter of 2023 more than doubled to reach €0.3 billion. The volume of personal loan transactions on Europace swelled by 14 per cent year on year to stand at €1.2 billion in the fourth quarter of 2023.

**Insurance Platforms segment:** There was further progress with migrating the insurance portfolios from individual solutions to the centralised SMART INSUR platform. The portfolio volume on SMART INSUR grew by 9 per cent compared with the fourth quarter of 2022 to reach a total of €4.1 billion.

Ronald Slabke, Chief Executive Officer of Hypoport SE, commented as follows on the mortgage finance situation at the end of 2023 and on the outlook for 2024:

“We first saw the mortgage finance trend on Europace start to shift in late 2022 and early 2023, and this is now reflected in the year-on-year comparisons of volume for the first time. This volume growth was achieved thanks to a further increase in our levels of market penetration and a slight recovery in the wider market. The market thus edged even closer to normalisation, despite the absence of political support. Stable interest rates and, in fact, a sharp fall in recent weeks – combined with a small drop in property prices and soaring rents caused by the slump in housebuilding – are prompting families to once again actively consider purchasing a home of their own. And we believe that this trend is set to continue over the course of 2024. Lending rates, in particular, have fallen markedly in the past few weeks, although they are unlikely to descend to their pre-2021 levels. The drop in property prices is increasingly only affecting properties with poor energy efficiency in unfavourable locations (‘brown discount’). By contrast, well-situated, energy-efficient properties are benefiting from a ‘green premium’ and have maintained their value for several quarters now. In structural terms, we anticipate that residential property prices will rise again over the next few years. Moreover, the rental market, which has no spare capacity, will become less and less of an attractive long-term option as indexed rents increase in the years ahead. Consequently, 2024 is predicted to be a year of growth and thus of further normalisation for the mortgage finance market.”

(€ billion)	Q4 2023	Q4 2022	Q4 change	Q4 2023	Q3 2023	Q4/Q3 change
Total transaction volume* Europace (mortgage finance, building finance, personal loans)	15.48	15.41	+0.4%	15.48	16.78	-7.8%
Total transaction volume Europace per sales day (€ million)**	255.8	244.6	+4.6%	255.8	258.2	-0.9%
<b>Real Estate &amp; Mortgage Platforms segment</b>						
Mortgage finance transaction volume* Europace	12.71	11.80	+7.7%	12.71	13.64	-6.8%
Building finance transaction volume* Europace	1.52	2.52	-39.8%	1.52	1.77	-14.1%
Total volume of new loans brokered* by Dr. Klein Privatkunden	1.37	1.38	-1.0%	1.37	1.49	-8.3%
Value of the residential properties inspected and appraised by VALUE AG	8.23	8.28	-0.6%	8.23	7.29	+12.9%
Value of the properties sold through FIO	2.82	2.59	+9.1%	2.82	2.60	+8.3%
<b>Financing Platforms segment</b>						
Volume of new loans brokered on the property financing platform by Dr. Klein Wowi	0.48	0.45	+4.8%	0.48	0.25	+94.3%
Number of homes managed through WoWi Digital ('000)	302.2	186.8	+62.8%	302.2	265.6	+13.8%
Volume of personal loan transactions* Europace	1.24	1.09	+14.3%	1.24	1.37	-9.2%
Volume of new SME financing business at REM Capital	0.30	0.11	+166.9%	0.30	0.27	+10.0%
<b>Insurance Platforms segment</b>						
Volume of policies migrated to SMART INSUR (annual net premiums)	4.13	3.80	+8.5%	4.13	4.12	+0.2%

*\* All figures on the volume of financial products processed (mortgage finance, building finance ('Bausparen') and personal loans) are stated before cancellations and, consequently, cannot be compared directly with the revenue figures shown, which exclude subsequent cancellations. Neither the revenue nor the earnings generated by Hypoport can be directly extrapolated from the transaction figures given above.*

*\*\* Sales days are defined as the number of bank working days less half of the number of 'bridging days' (days falling between public holidays and weekends).*

## **About Hypoport SE**

Hypoport SE is headquartered in Lübeck (Germany) and is the parent company of the Hypoport Group. The Group is a network of technology companies for the credit, real estate and insurance industries with a workforce of more than 2,000 employees. It is structured in three operating segments: Real Estate & Mortgage Platforms, Insurance Platforms and Financing Platforms.

The Real Estate & Mortgage Platforms segment operates Europace, which is an online B2B lending marketplace and the largest German platform offering mortgage and building finance. A fully integrated system links approximately 800 partners – banks, insurers and financial product distributors. Besides Europace, the Finmas and Genopace sub-marketplaces and the B2B distribution companies Qualitypool, Starpool and Baufinex support the growth of this credit marketplace. The business model of web-based, non-captive financial product distributor Dr. Klein Privatkunden, which focuses on mortgage finance advice for consumers, also supports the growth of this segment. Moreover, the technology-based business models of FIO Systems (residential property sales) and Value AG (property valuation) are valuable additions to our value chain for homebuyers.

In our Insurance Platforms segment, Smart Insur continues to provide a web-based B2B platform for insurance products with variable pricing for private individuals and (small) businesses. The insurance section of the B2B distributor Qualitypool and the underwriter Sia support the growth of the Smart Insur platform. The segment also includes the two B2B platforms Corify and ePension. The former focuses on industrial insurance management while the latter is geared towards occupational insurance.

The Financing Platforms segment comprises all technology and distribution companies of the Hypoport Group that cover finance products outside the mortgage finance sector, with a particular focus on personal loans, corporate finance and finance for the housing industry.

The shares of Hypoport SE are listed in the Prime Standard segment of the Frankfurt Stock Exchange (Deutsche Börse) and have been included in the SDAX or MDAX indices since 2015.

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**2024 financial calendar:**

11 March 2024: Preliminary financial results for 2023

25 March 2024: 2023 annual report

6 May 2024: Interim management statement for the first quarter of 2024

12 August 2024: Report for the first half of 2024

11 November 2024: Interim management statement for the third quarter of 2024