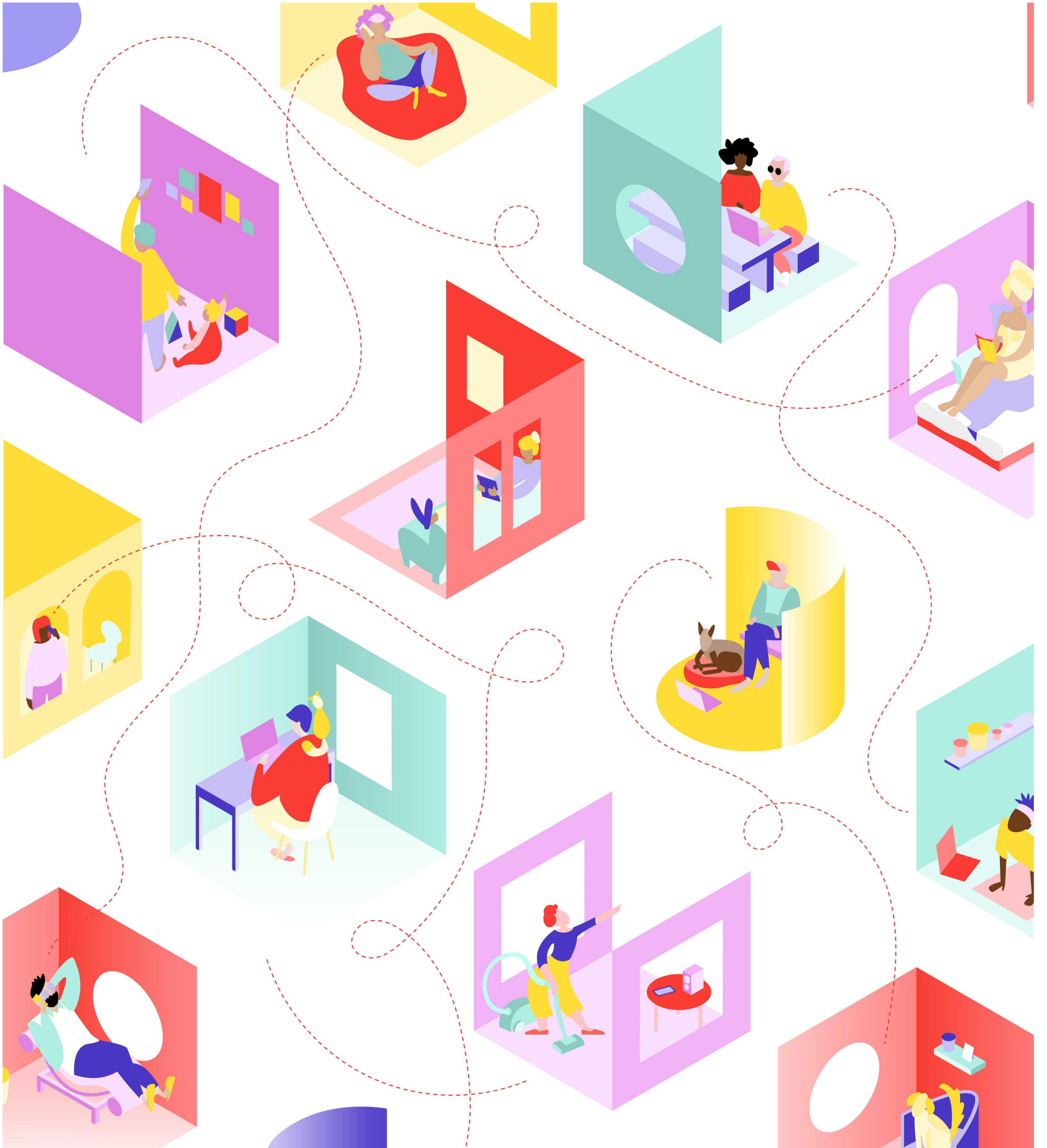




COVID SPECIAL

A survey on consumers' view of the real estate market

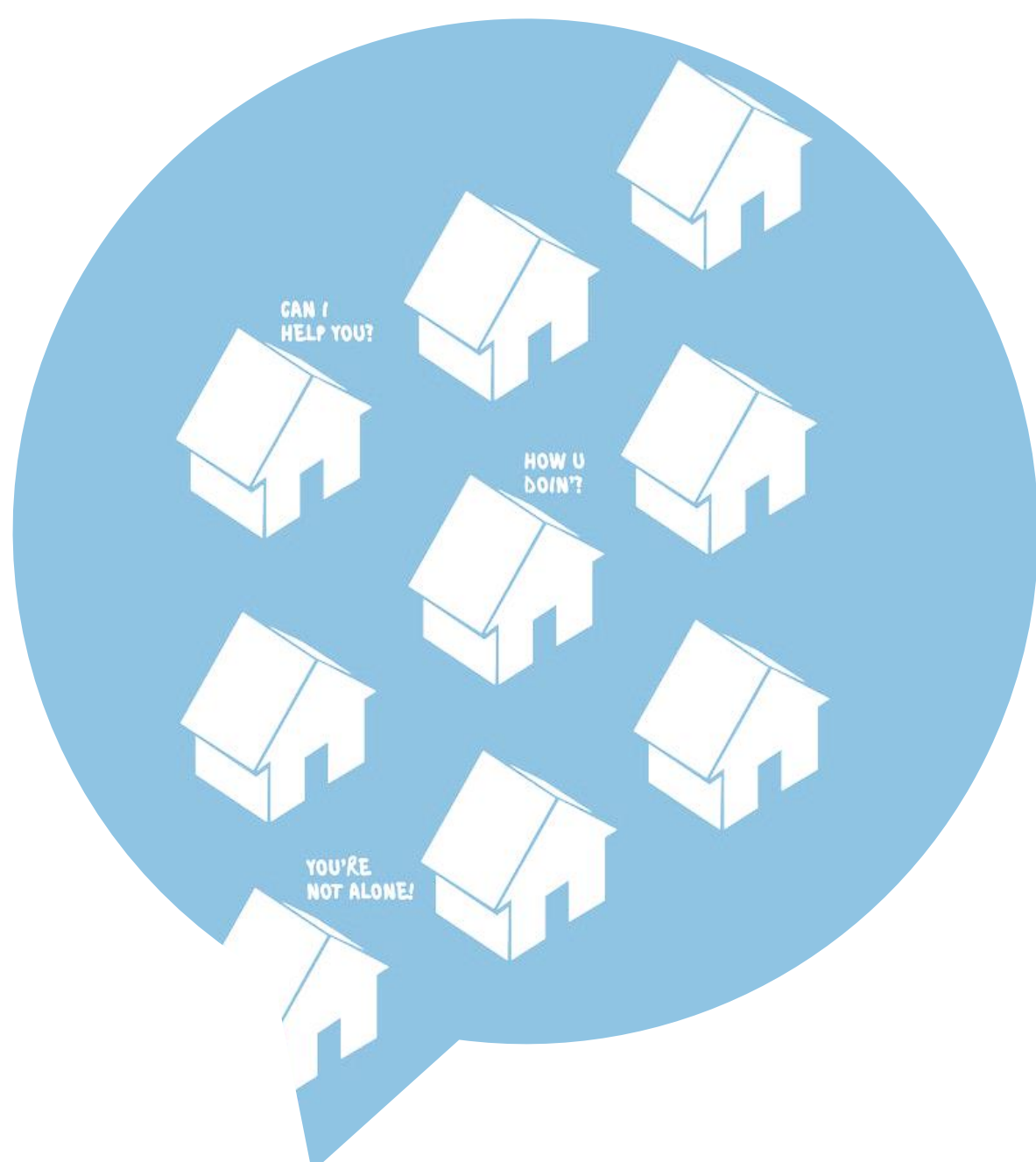
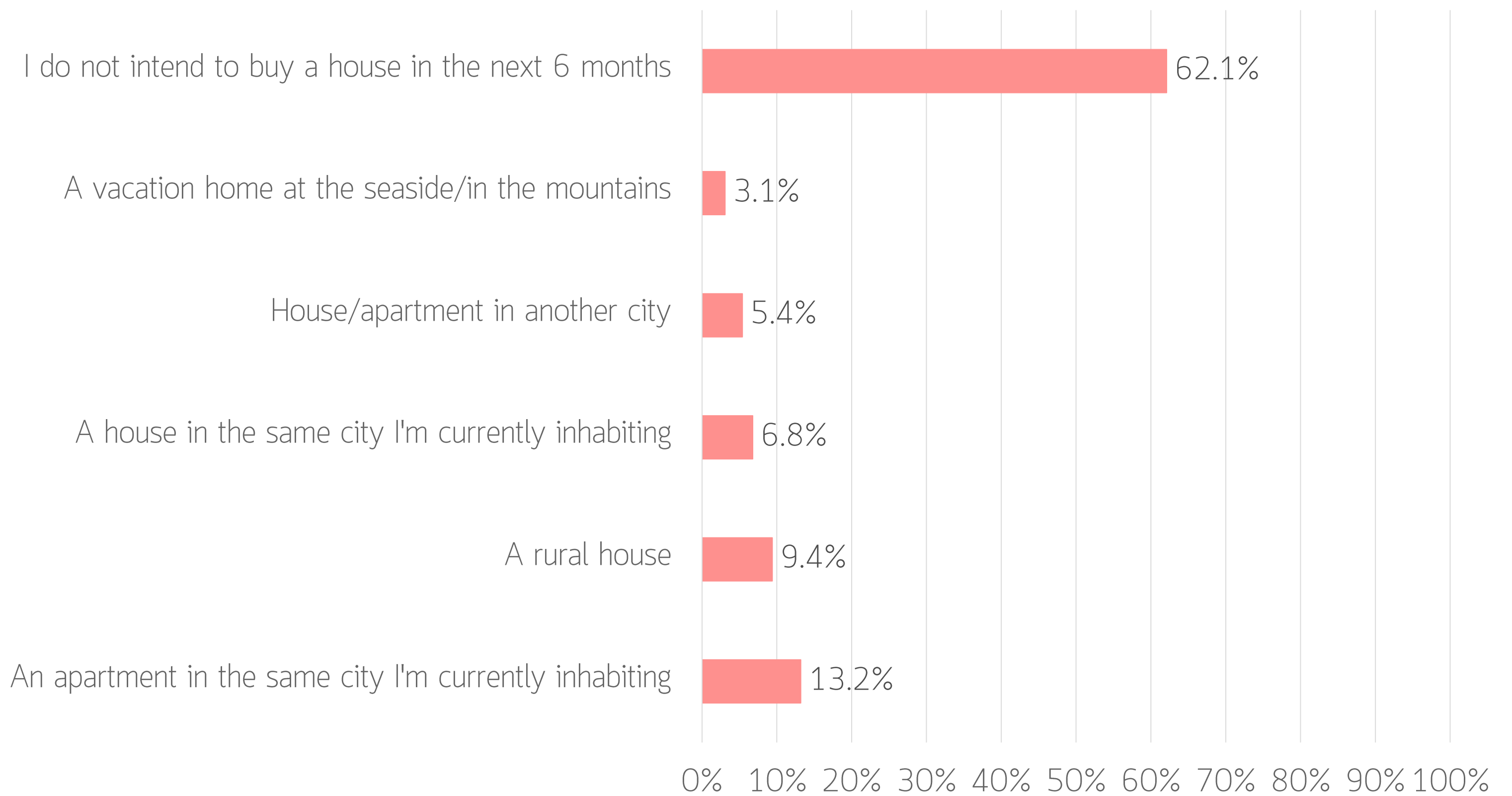


INTRODUCTION

We are living in unprecedented circumstances, with the COVID-19 pandemic affecting global and local economies, as well as every aspect of our lives. Given the continuous concern regarding its effect on the real estate market, we have asked Romanians about their perception on how the current situation might change the way they live and work.

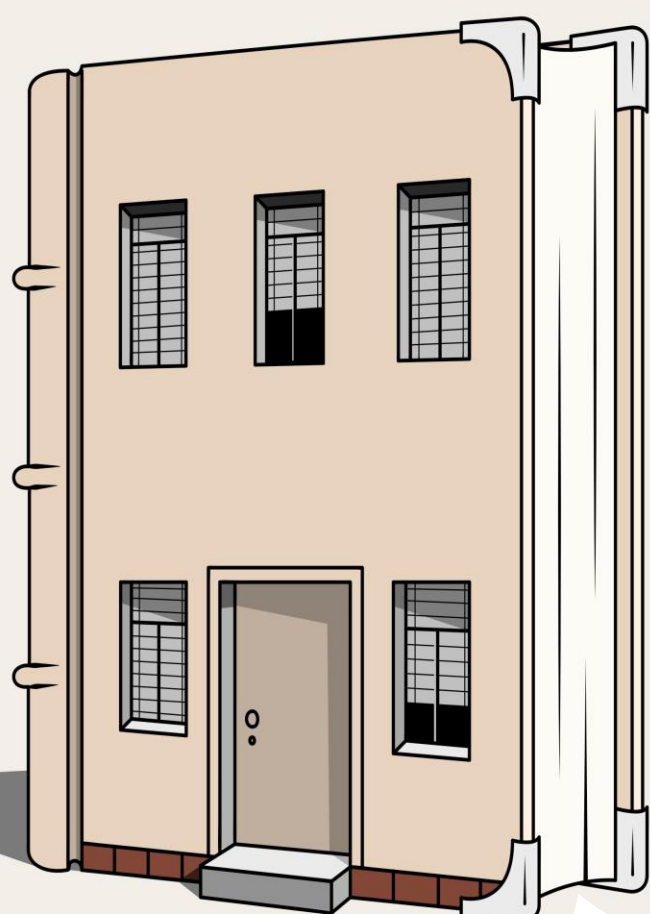
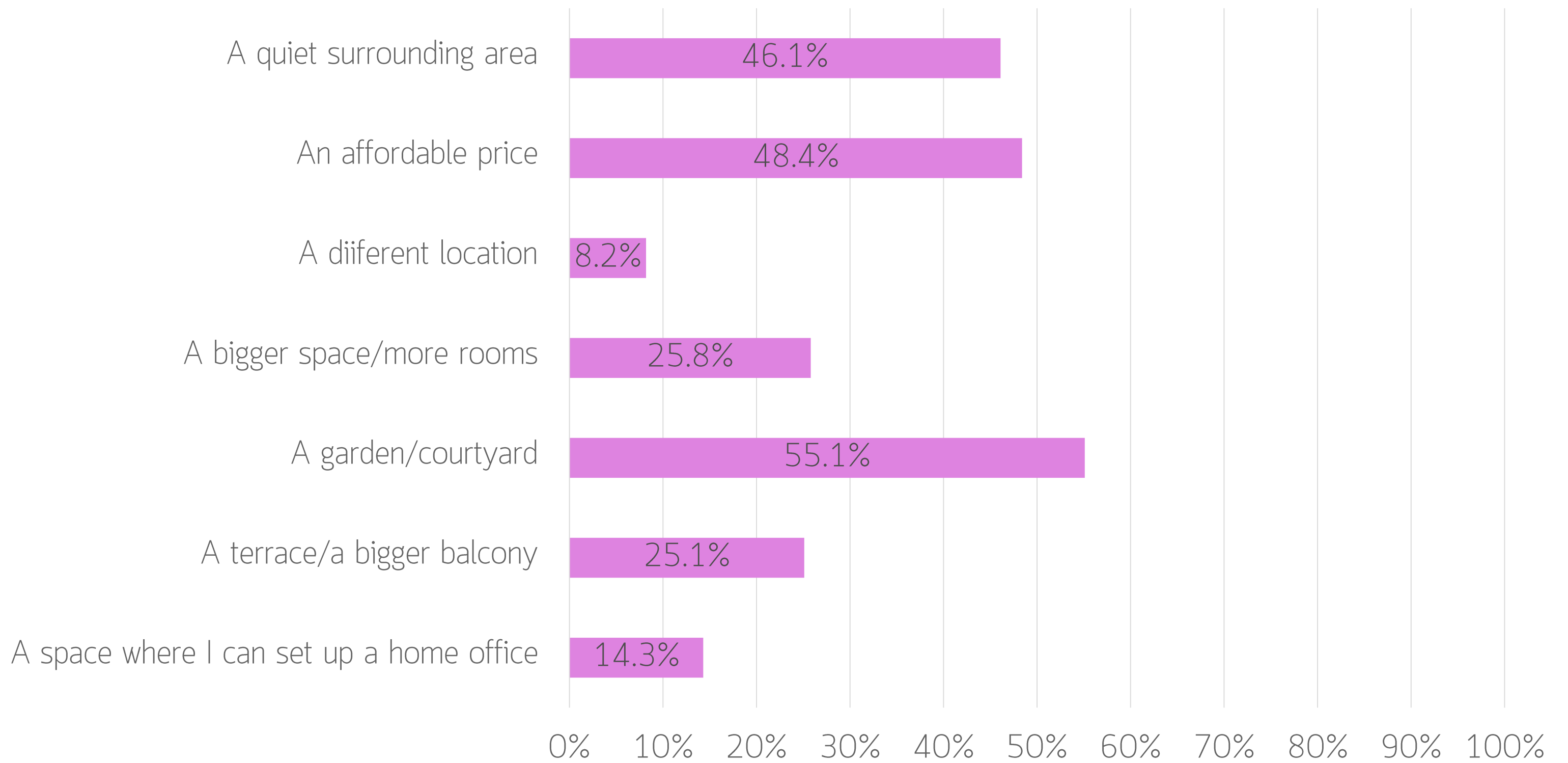


ARE YOU THINKING OF BUYING A HOME IN THE NEXT 6 MONTHS?



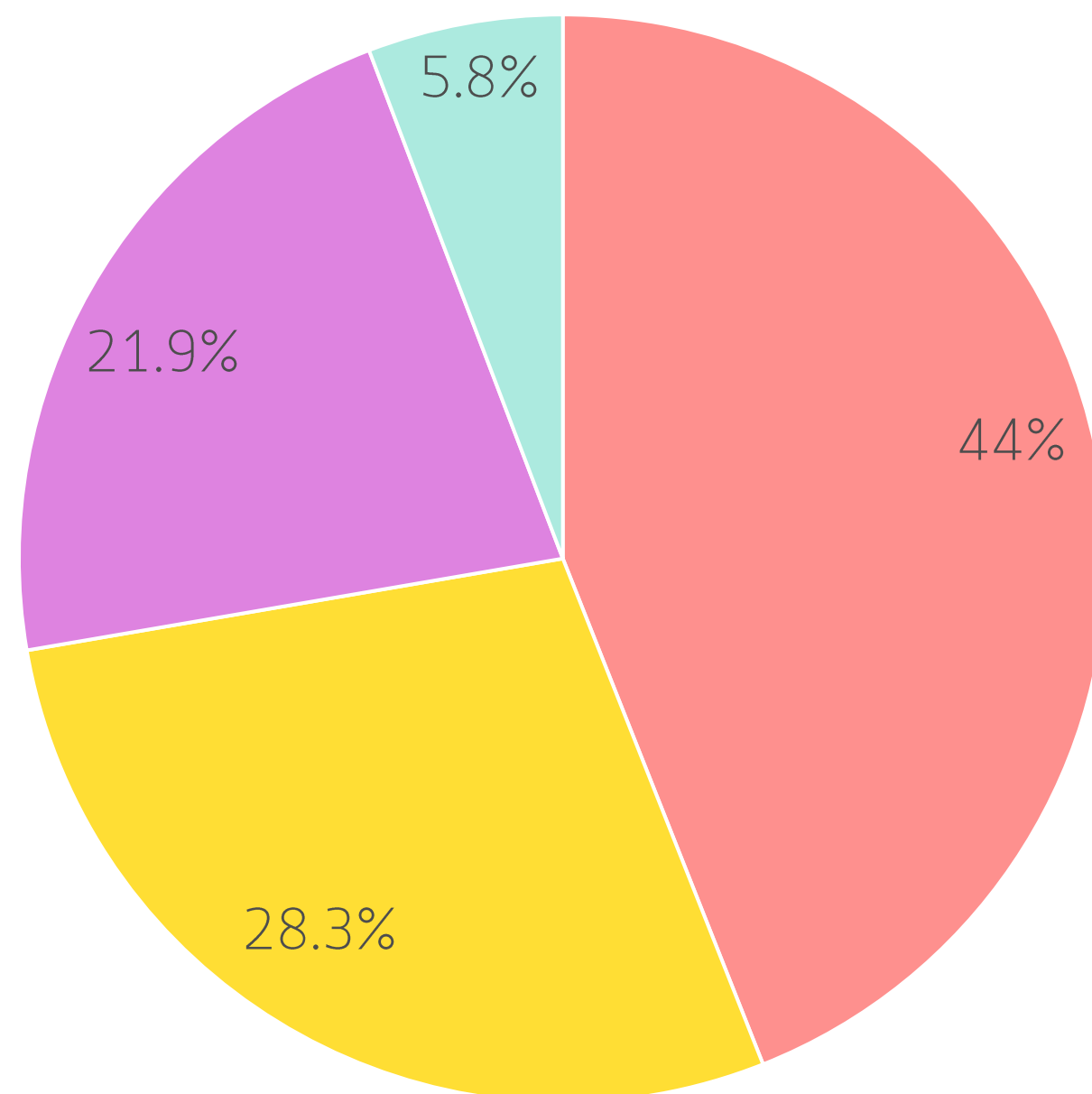
62.1% of Romanians don't consider buying a home in the near future and 20% want to buy a home located in the same city in which they currently live. 15.3% of them would rather buy a house than an apartment, while 8.5% are looking for a second home outside their city of residence.

TAKING INTO ACCOUNT THE CURRENT SITUATION, WHICH ASPECTS WOULD YOU FIND MOST IMPORTANT WHEN BUYING A NEW HOME?



A private green space is the most important aspect Romanians are looking for in a new home. Affordability is the second most important aspect, followed by the need for quiet surroundings.

DO YOU THINK RESIDENTIAL PRICES WILL GO UP OR DOWN IN THE NEXT PERIOD?

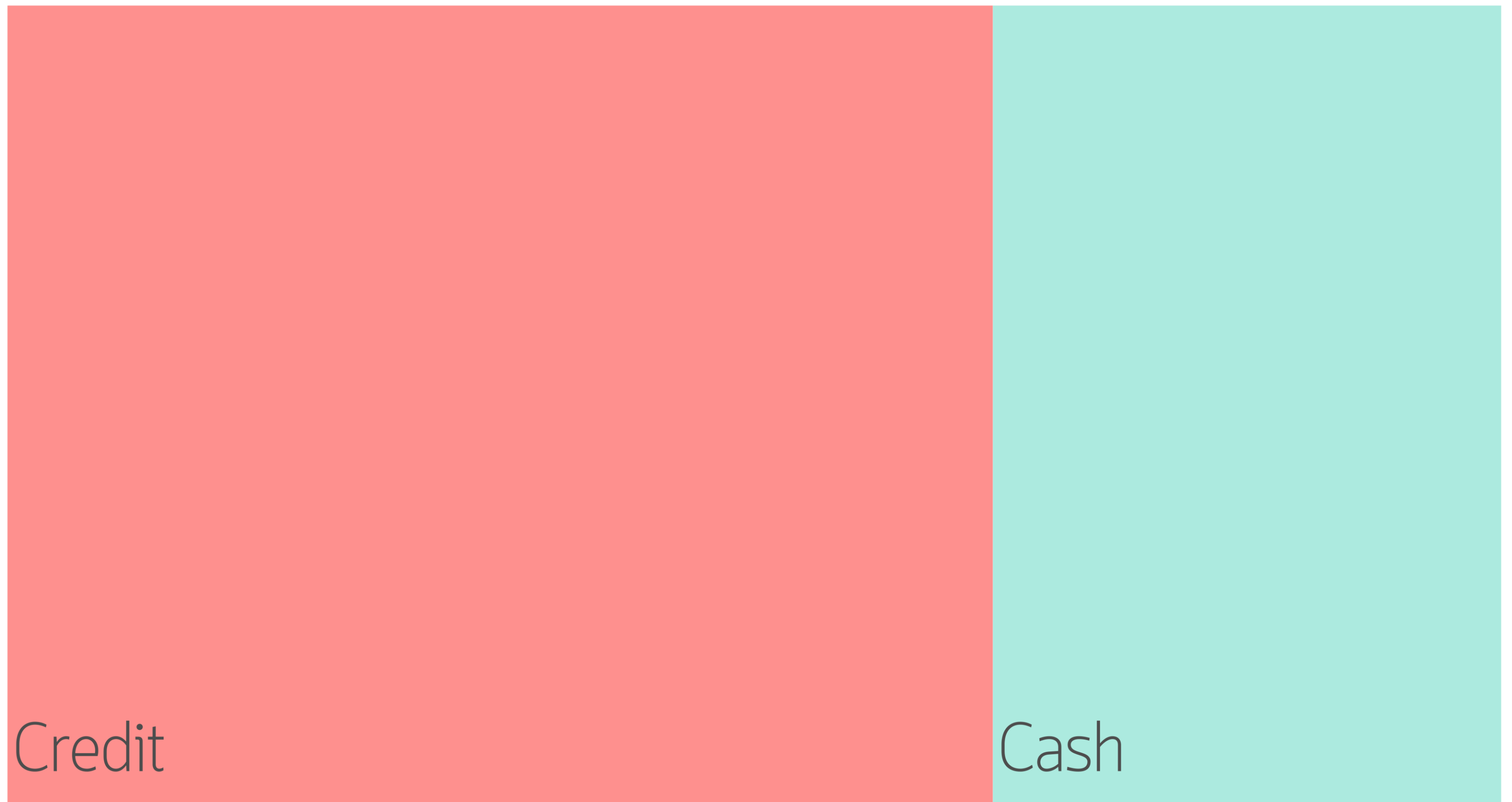


■ They will increase ■ They will decrease ■ They will stay the same ■ I don't know



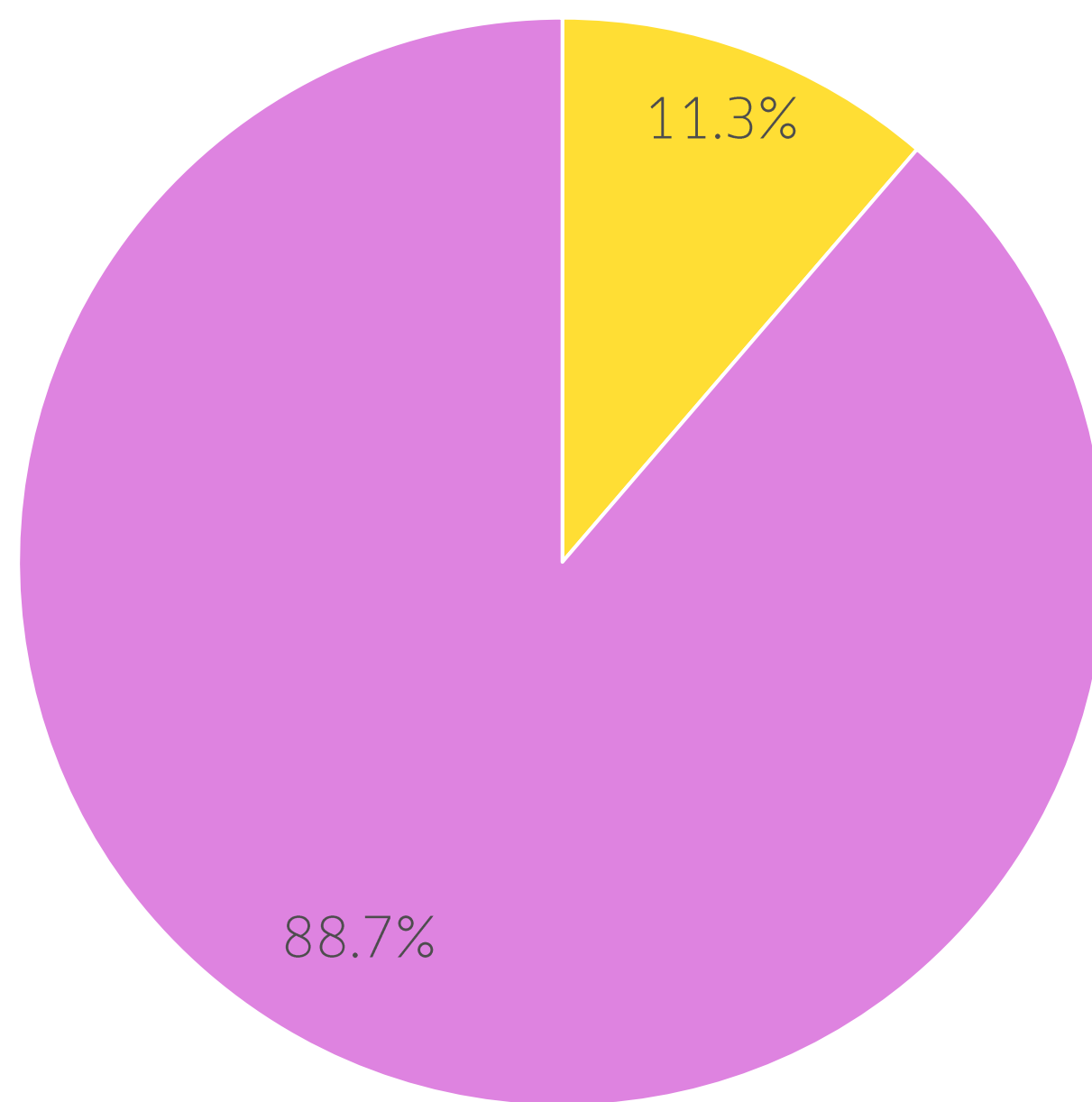
Most people think prices on the residential market will increase in the near future. The percentage of people who think that prices will stay the same is only slightly smaller (21%) than of those who think housing will become more affordable in the future (28.3%). When asked the same question last year, 63% of Romanians believed that prices will go up compared to only 44% this year, a detail which might reflect the current crisis' influence on people's view of the residential market.

IF YOU WOULD BUY A HOME, HOW WOULD YOU PAY FOR IT?



60.3% of Romanians would acquire a mortgage in order to pay for a new house.

IN CASE YOU WOULD NEED A MORTGAGE FOR ACQUIRING A HOME, HOW MUCH MONEY WOULD YOU HAVE AVAILABLE FOR THE ADVANCE PAYMENT?

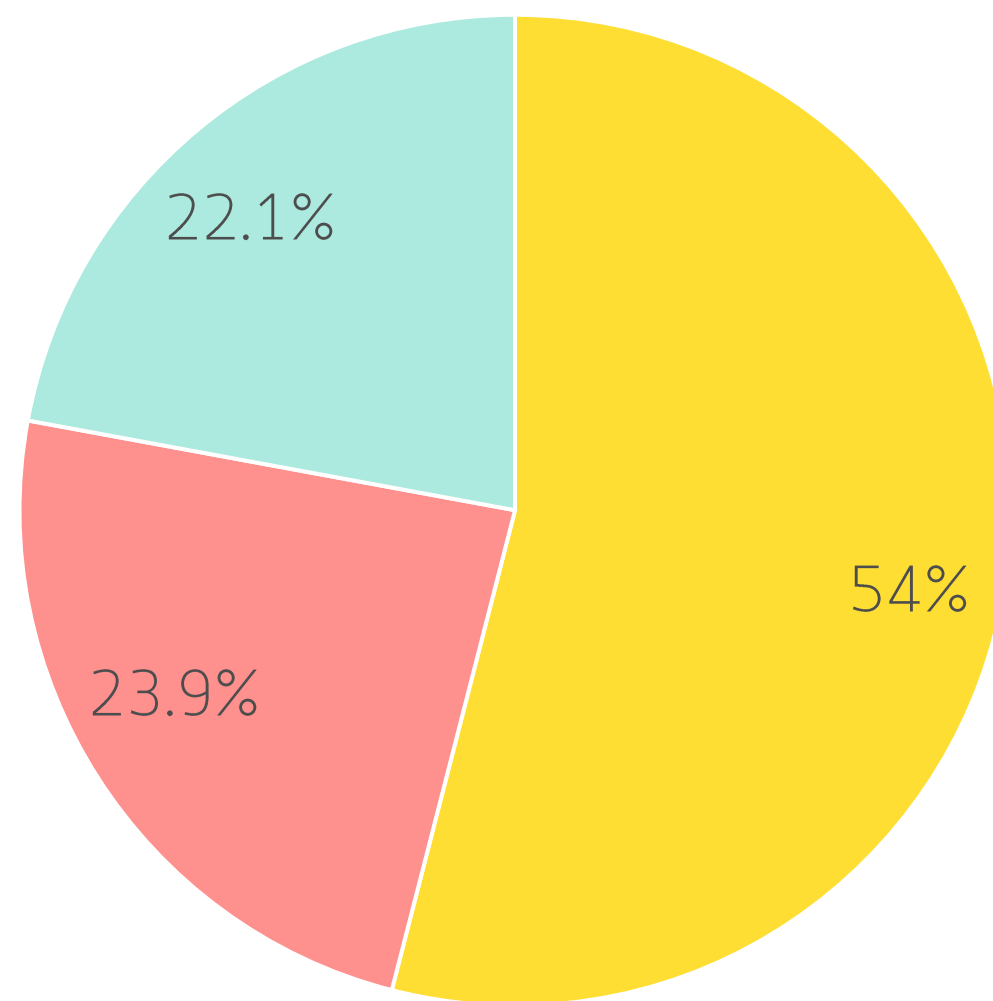


■ More than 35% ■ Less than 35%



Most people have less than 35% cash available for an advance payment when acquiring a home.

HOW HAS YOUR WORKING ENVIRONMENT CHANGED IN THE LAST SIX MONTHS?

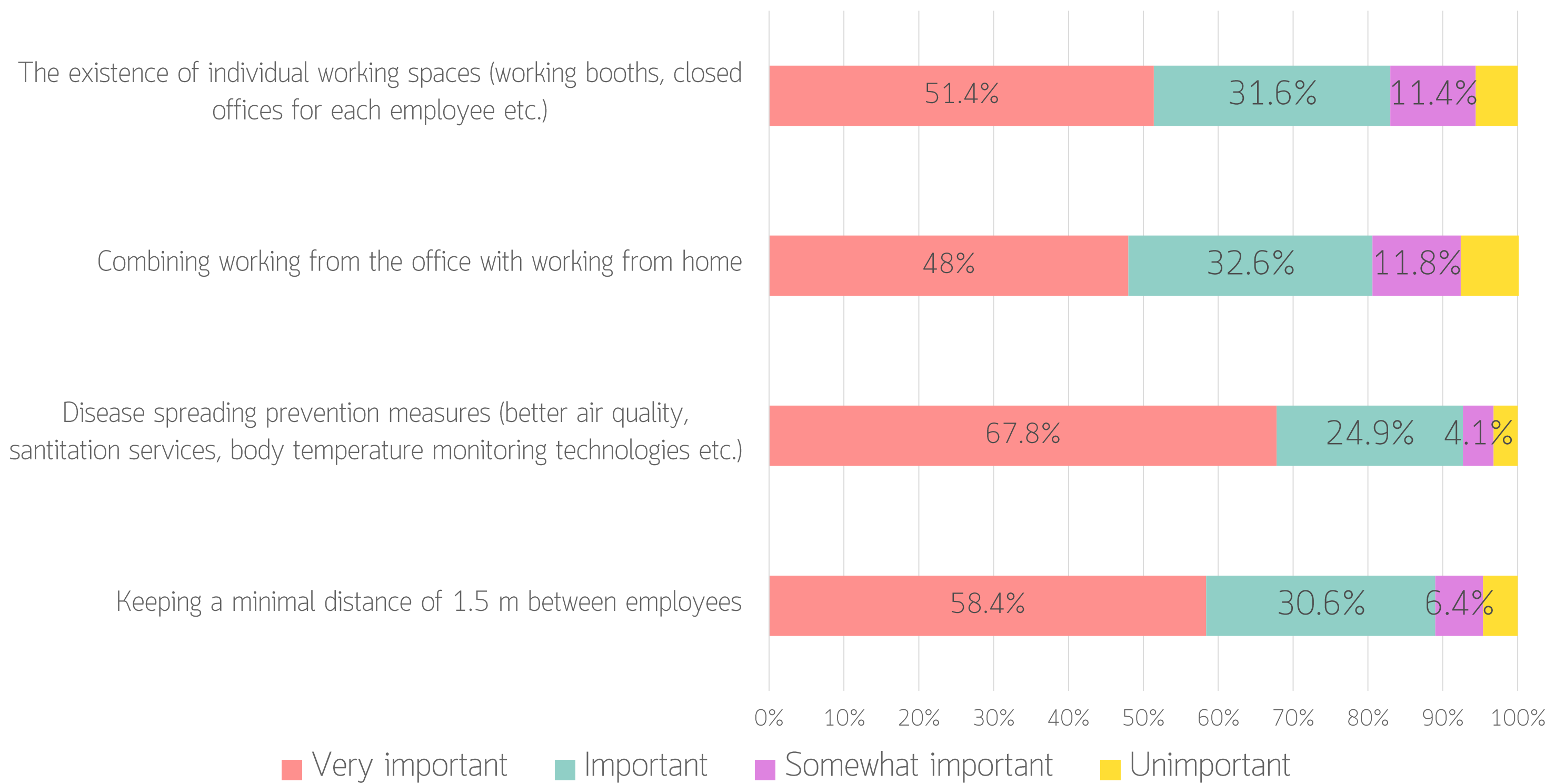


- I work from my usual workplace (other than home)
- I work from home
- I work both from my usual workplace and my own home



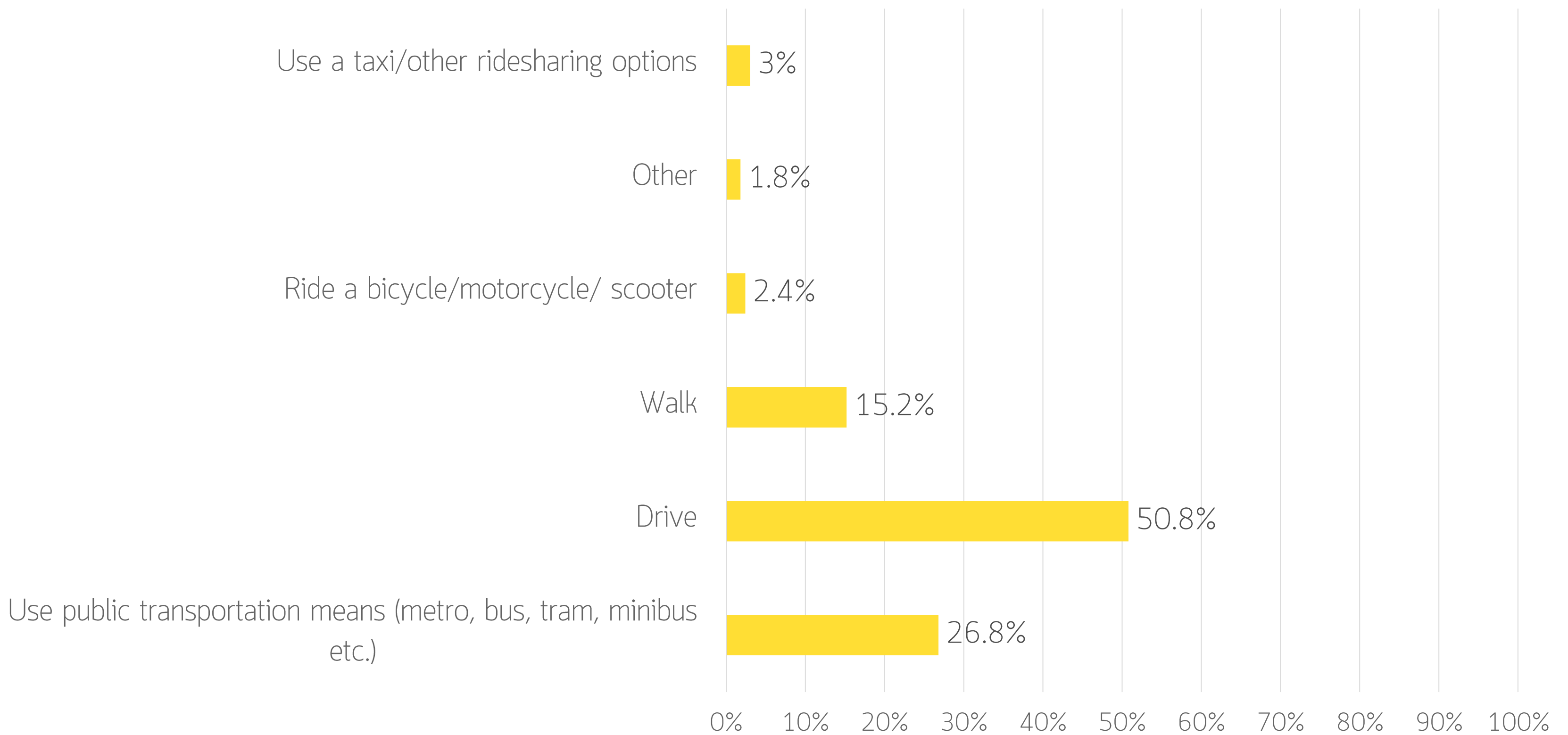
The level of flexibility in the workplace has increased since the medical crisis started, with 46% of employees working flexibly, either from home or combining work from home with working from the usual workplace.

WHEN YOU THINK ABOUT YOUR IDEAL WORKPLACE, TAKING INTO CONSIDERATION THE COVID-19 PANDEMIC, HOW IMPORTANT WOULD THESE FOLLOWING ASPECTS BE FOR YOU?



Prevention measures against the spread of COVID-19 are the most important changes in the workplace for Romanian workers, followed by keeping a safe distance between individuals.

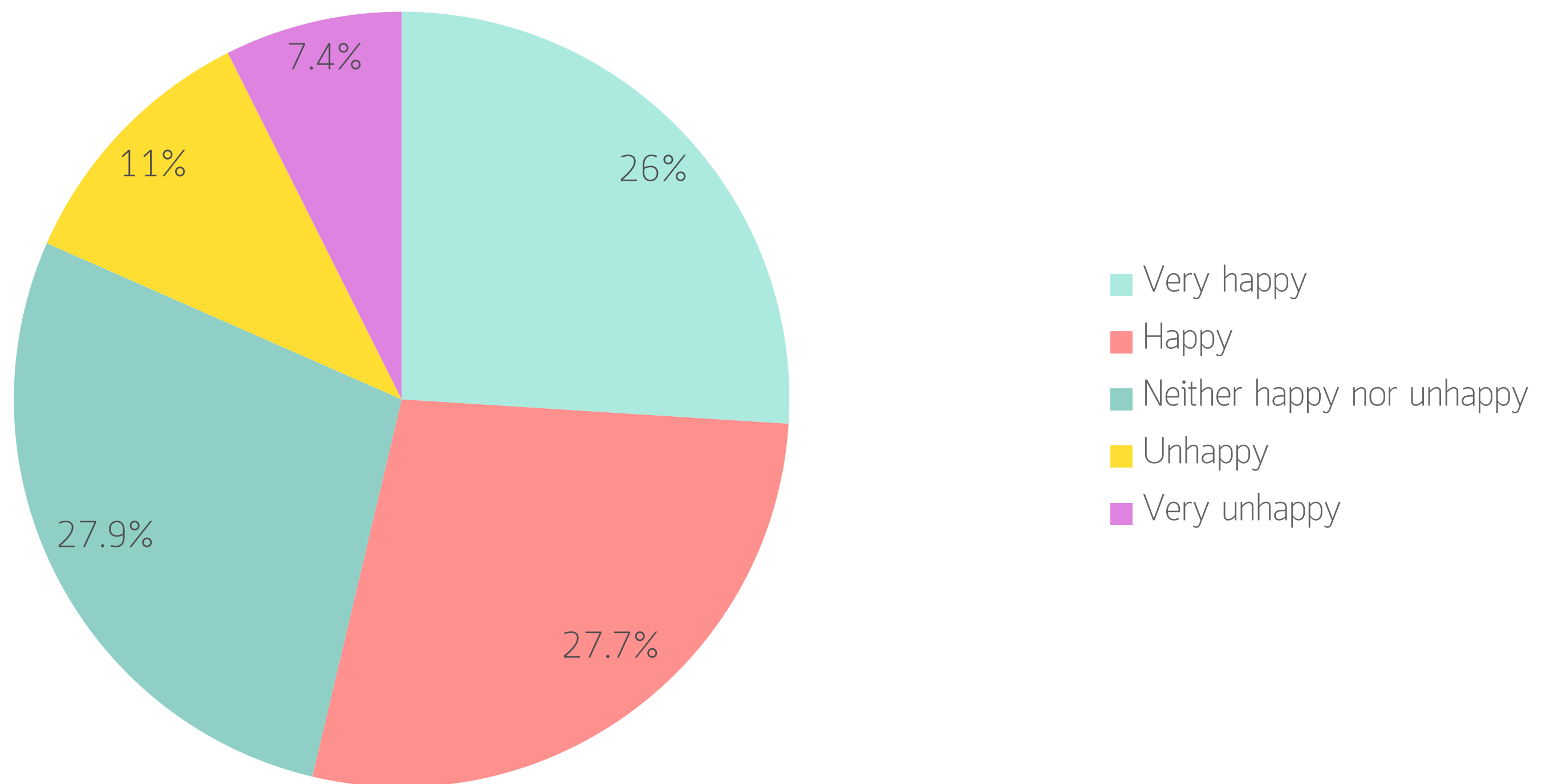
WHICH OF THE FOLLOWING DO YOU CURRENTLY DO TO GET TO WORK/LEAVE WORK ON AN AVERAGE DAY



While before the pandemic people preferred public transport* for their commute to/from work, it seems that now they are more prone to use their own cars.

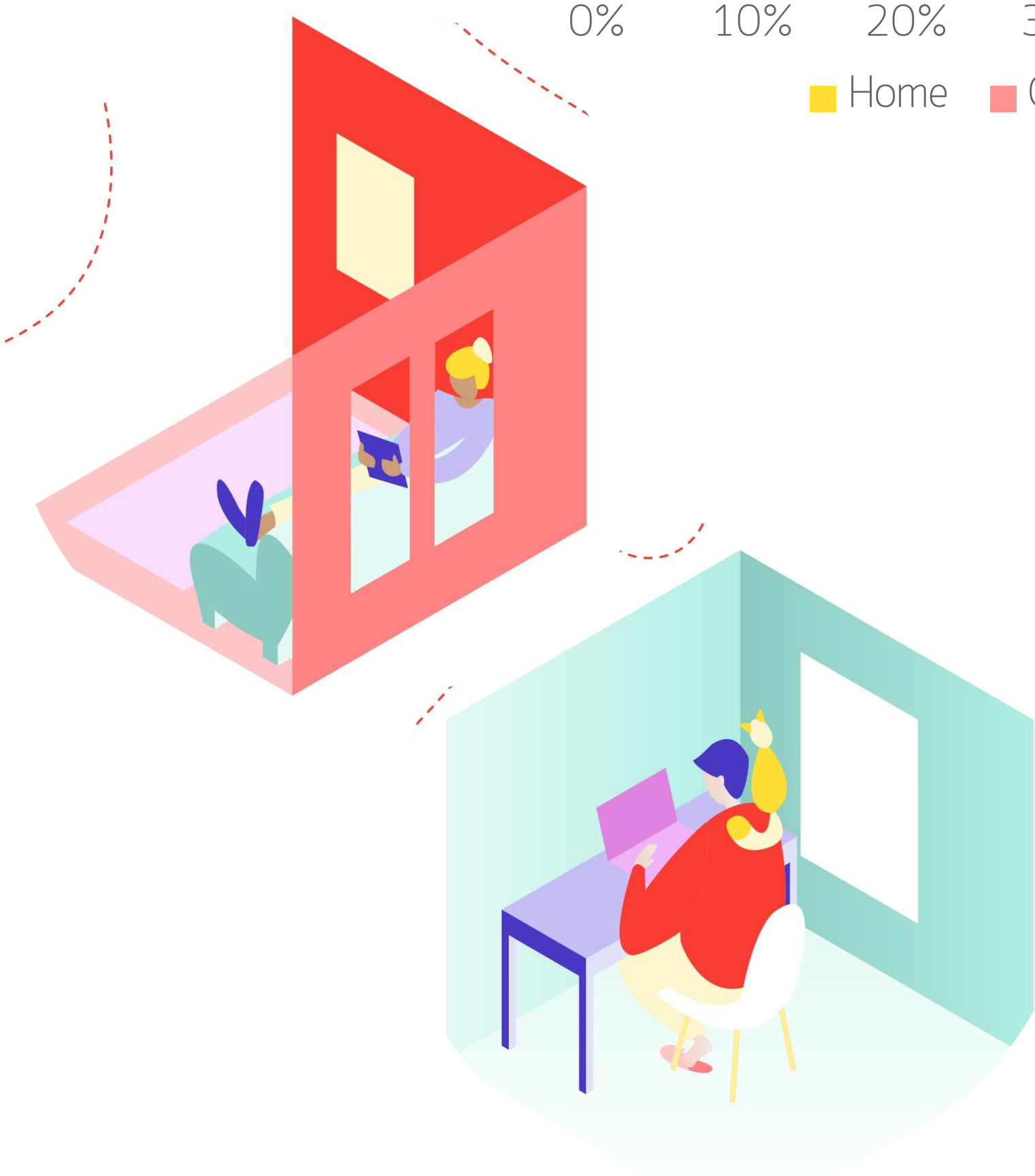
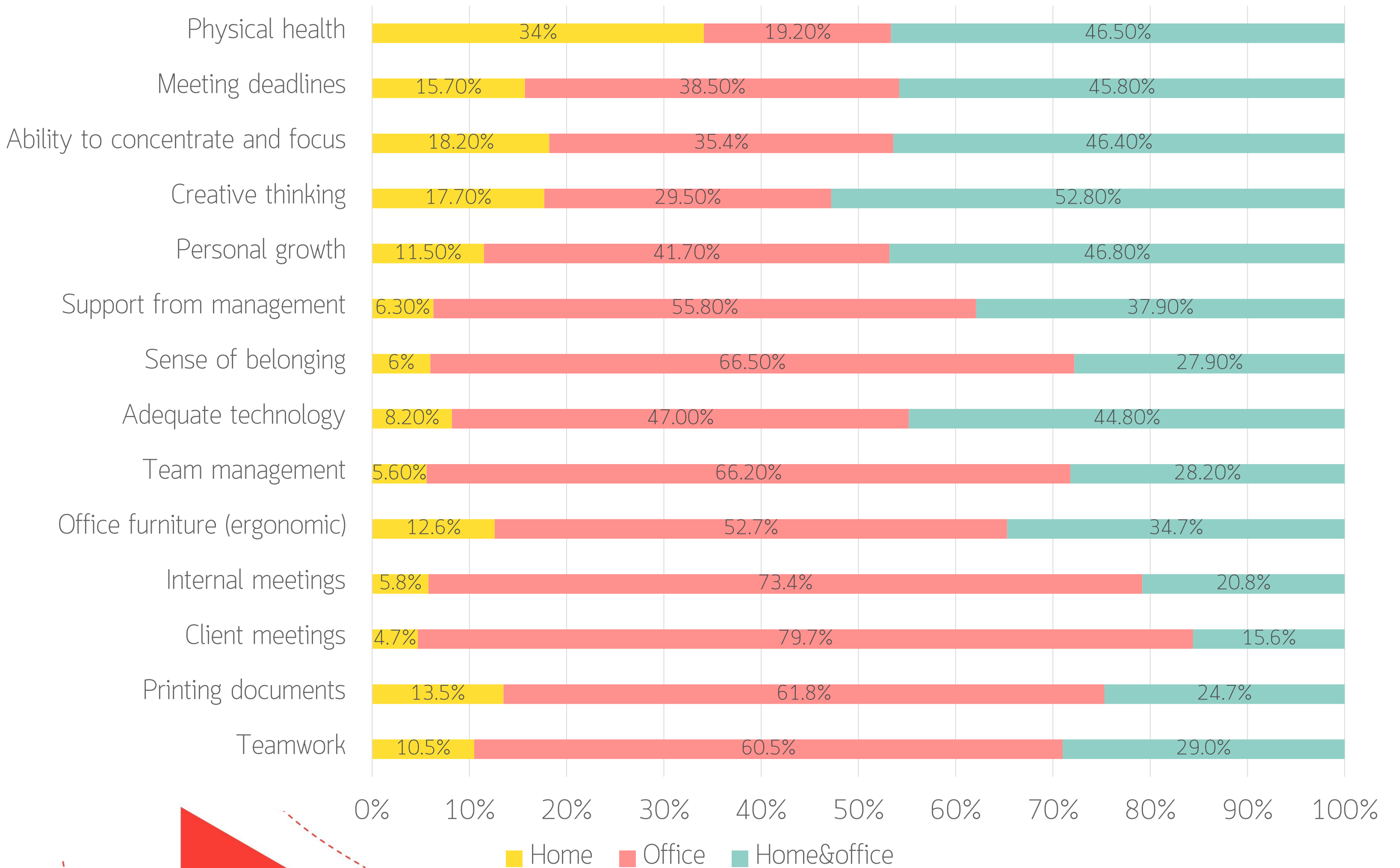
Our study "Work: Space and Time" published on the 2nd of December 2019 showed that over 44% of Romanians used public transportation for their commutes and only 34.5% drove to/from work.

HOW HAPPY ARE YOU WITH YOUR WORKPLACE?



Although the pandemic has brought significant changes to the way we work and the spaces we work in, over 50% of Romanians remain happy with their workplace.

WHICH LOCATION DO YOU THINK CAN BEST FACILITATE THE FOLLOWING FACTORS:



The office remains the best place for working, but a combination between work from home and office work seems to also be a solution, at least for the time being. Working exclusively from home is perceived to be the least efficient.

This report is based on a survey conducted in October 2020 on a sample of 900 employees from Bucharest and regional cities.



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