

Hypoport's Q4: mortgage volume jumps by 40%

Hypoport has reported strong transaction numbers for Q4 2024. The mortgage transaction volume on Europace in Q4 increased by 40% yoy to EUR 12.81bn, indicating a significant acceleration compared to first past nine months. For the full year 2024, the volume increased by 27% yoy to EUR 66.11bn. This growth was driven by both Finmas (Q4: +41% yoy, 2024: +48% yoy) and Genopace (+59% yoy, +47% yoy). As seen in previous quarters, the average duration of mortgage contracts continues to shorten. Although demand in the new SME financing business remained high, the realized business volume in Q4 decreased by 58% yoy (2024: -24% yoy), due to extended processing times for funding programs. The transaction numbers for Q4 are impressive and demonstrate accelerated demand in core sectors. While the upcoming election in Germany may introduce some uncertainty in the business environment for Q1, the overall market sentiment appears to remain supportive. With a TP of EUR 240, we continue to rate the shares (+21% ytd) as a Buy.

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