

Press Release

More than 4,000 tenants benefit from Deutsche Wohnen's promise to its tenants

Berlin, 1 July 2020. Deutsche Wohnen's promise to its tenants has been in place for a year now. As part of this promise, the company undertakes to let one in four of its flats to people who have a certificate entitling them to a reduced rent (*Wohnberechtigungsschein – WBS*). And it also undertakes to adapt any rent increases that follow modernisation work or that are in line with the rent index to the individual circumstances and income of the tenants – and, where necessary, to limit such increases.

The results of this promise to our tenants are as follows: Over the last 12 months, Deutsche Wohnen has let approximately 3,500 flats to people who have a certificate entitling them to a reduced rent. In more than 800 cases, the rent increase that followed modernisation work or that was in line with the rent index was either reduced or dispensed with completely.

As Lars Urbansky, member of the Management Board of Deutsche Wohnen SE, explains, “A flat of our own is something of particular importance. For all of us, it is the focal point of our life. The whole point of our promise to our tenants is to enable us to respond to their concerns and difficulties in ways that also go beyond what the law requires. What is important to us here is that we do not proceed undifferentiated but in response to the individual circumstances of our tenants. We want to support those tenants who actually need our support. This is our approach to achieving a fair housing market over the long term.”

In terms of putting the promise to tenants into practice, this means that, following modernisation work, Deutsche Wohnen only increases the gross rent (including heating and other services) to the extent that it does not exceed 30 per cent of the net income of a household. Rent increases in line with the rent index are limited in such a way as to ensure that a household is not required to spend more than 30 per cent of its net income on the net rent (excluding heating and other services) - even if the rent index would allow a greater rent increase.

In addition to this, Deutsche Wohnen has created a corona support fund in the amount of EUR 30 million in order to support tenants, business partners and service providers who find themselves in financial difficulty as a result of the corona pandemic. The company has also decided, for the duration of the corona crisis, not to declare any terminations as a result of payment difficulties or to announce any rent increases. If tenants are experiencing payment difficulties, the company will make individual offers of support.

Deutsche Wohnen

Deutsche Wohnen is one of the leading publicly listed residential property companies in Europe. The business focus of the company is on managing its own portfolio of residential properties in dynamic metropolitan regions and conurbations in Germany. Deutsche Wohnen sees itself as having both a social responsibility and a duty to maintain and newly develop good-quality and affordable housing in vibrant residential neighbourhoods. As at 31 March 2020, the portfolio comprised a total of around 164,300 units, of which 161,500 are residential and 2,800 commercial. Deutsche Wohnen SE is listed in the Deutsche Börse's DAX and is also included in the leading indices EPRA/NAREIT, STOXX Europe 600, GPR 250 and DAX 50 ESG.

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