

## Over 1,000 new apartments in 2023: limehome grows by almost 40 percent in first half of the year

- limehome's portfolio grows even faster in Q2/23 than in Q1 /23
- Largest growth in Germany, Spain and Portugal
- Further expansion also planned outside the EU

**14.07.2023 Munich, Germany.** limehome, the leading technology-based provider and operator of fully digitized design apartments in Europe, has expanded its portfolio by more than 1,000 apartments to 4,500 in the first half of 2023. With 400 new apartments in the first quarter alone, the year was already off to a good start for the serviced apartment provider. Now, the hyper growth company has increased its growth by another 600 apartments in the second quarter. The company will thus reach its expansion target of 5,000 limehome apartments by the end of the year earlier than planned and is revising the target upwards to 5,500 units.

### limehome strengthens presence in Germany

The majority of new units are being built in Germany: 703 of the total of over 1,000 new units are located there. In addition to major cities such as Stuttgart and Düsseldorf, limehome is also increasing its presence in medium-sized and smaller cities. New properties with up to 74 units are being built in Braunschweig, Kiel and Gelsenkirchen, cities with a population of around 250,000.

Thanks to its digital business model, limehome is quickly profitable even in small cities. In the 50,000 to 100,000 inhabitants category, limehome signed contracts for new properties in Kaiserslautern, Hof and Göppingen.

With the Balgequartier in Bremen, limehome also won a significant mixed-use concept for its portfolio in the first half of this year.

The total number of limehome apartments in Germany is thus currently just under 3,000 at 71 locations.

### Exceptionally high growth rate in the Iberian market

The hospitality tech company is experiencing particularly rapid growth in the Iberian market. In Spain and Portugal, limehome now has over 1,000 apartments.

In Madrid, the portfolio is growing by 116 apartments to a total of 240 units. This makes Madrid limehome's second largest city in the portfolio after Berlin. One of the newest properties is centrally located in the area of the Santiago Bernabéu stadium, home to the successful Real Madrid soccer club. The new digital apartments are expected to be available to guests from the second quarter of 2024.

In addition to expanding its presence in existing areas, limehome is continuously developing in new areas. This year, for example, limehome secured its first location in northern Spain.

21 new digital apartments are being built in the pilgrimage town of Santiago de Compostela, which is best known for its cathedral as a destination for hikers on the Way of St. James.

In Portugal, limehome has already signed over 110 new units this year, further expanding its offering in the major cities of Lisbon and Porto. Further expansion on the Iberian peninsula is taking place in vacation areas such as the Algarve.

### **High occupancy rates confirm limehome's success**

The digitized design apartments from limehome are in high demand. The number of guests has increased by 55 percent compared to the same period last year. On average, occupancy is 90 percent, which is above the serviced apartment industry average of 80 percent. Generally, new locations also achieve this rate just a few weeks after opening.

Josef Vollmayr, co-founder and managing director of limehome says: "Adding 1,000 new apartments to the portfolio in just a few months seemed far away when we founded limehome five years ago. Today, thanks to our optimized digital processes and reliable partner network, we can say: this is just the beginning. Our goal is to be the first choice for travelers throughout Europe."

### **Area-wide offer also outside Europe**

Only five years after its foundation, limehome is active in over 107 European cities in 7 countries. With its digital-first approach, limehome meets the current demand in the real estate industry for novel usage models for vacant office buildings or department stores. In addition to expansion plans into Italy and Switzerland, the company plans to enter other countries outside the EU, including the United Kingdom and the United Arab Emirates.

## **About limehome**

limehome is the leading technology-based provider of design apartments in Europe and an operator of fully digitised design serviced apartments. Through the fully digital guest journey from booking to check-out and invoicing, guests can experience maximum comfort with no waiting times, providing flexibility for their travel arrangements. limehome is "designed to stay": The fully equipped suites meet the highest standards in relation to functionality, comfort and design across all locations, and they are designed for short term and long term stays alike. Based on the tech-based operator model, the premium design serviced apartments can be offered at the price of a standard hotel room. The company employs more than 200 people and currently has 4.250 suites under contract at 215 locations in Germany, Austria, the Netherlands, Belgium, Spain, Portugal and Hungary.

[www.limehome.com](http://www.limehome.com)

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