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A Rich Country of the Propertyless?

What public data say about ownership, land and housing in Austria — and what they do not

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Summary

Austria is one of the wealthiest countries in the European Union and at the same time has one of the lowest home-ownership rates. This paper tests whether the pointed formula of a “rich country of the propertyless” holds up against public data. It holds at its core: rentable residential property is held to almost four fifths by the richest tenth of households, and house prices doubled between 2011 and 2024 while the median wage rose by 53 per cent. It does not hold in its pointed form: the half that does not own is not insecure — a large share lives in price-regulated municipal and cooperative housing. The finding is therefore: **Austria’s rental sector balances the housing situation, not the wealth situation.** Two gaps in official statistics prevent a sharper statement: there is no official vacancy figure and no open statistic on who owns the land.

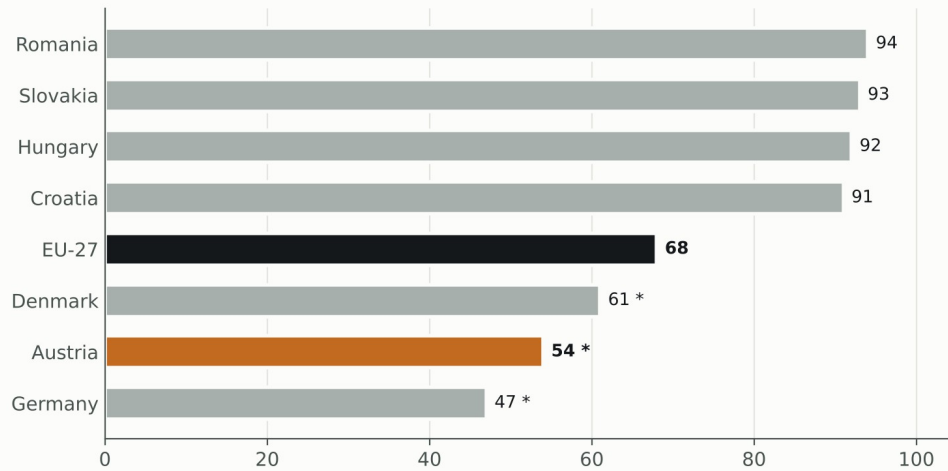
1. The question

The question is not whether Austria is unequal — for wealth that is well documented. It is whether inequality becomes visible in **land**: in who dwells, who owns, and who shares in appreciation and income. Six component claims are tested against the most recent official or quasi-official data. Every figure is filed with publisher, reference year and citation in the work’s dataset.

2. Ownership: half do not live in their own home

Austria has one of the lowest home-ownership rates in the EU

Share of population living in households owning their home, 2024, in %



Source: Eurostat, Interactive Publication Housing (EU-SILC), 2024. Austria, Germany, Denmark derived from the reported tenant share.

Figure 1 · Home-ownership rate, EU comparison, 2024

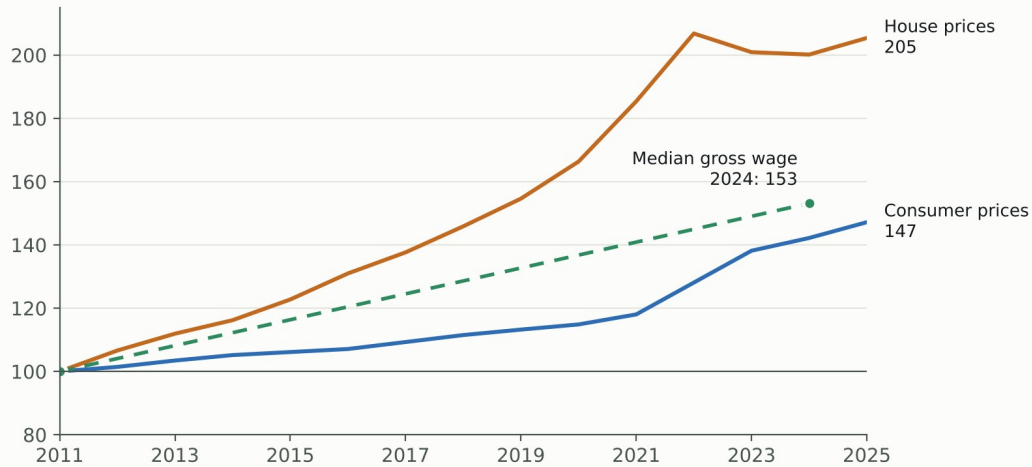
According to Eurostat, 68 per cent of the EU population lived in 2024 in households owning their home. In Austria the figure was about 54 per cent; only Germany was lower, at about 47 per cent. Statistics Austria reports 48 per cent at household level — 36.2 per cent in an owned house, 11.7 per cent in an owned flat.

Behind the national value stand two different countries. In Burgenland 67 per cent of households live in owned housing, in Lower Austria 63, in Vienna 20. In Vienna 41 per cent of households live in municipal or cooperative housing — twice as many as in owned housing.

3. Prices: ownership has come loose from wages

House prices doubled, wages and consumer prices did not

Index 2011 = 100. Lines: annual values. Wages: only two documented points, hence dashed



Sources: Statistics Austria house price index (2010=100) and CPI 2010, rebased to 2011; median gross annual income of employees 2011 (Court of Audit, income report 2012) and 2024 (Statistics Austria).

Figure 2 · House prices, consumer prices and median wage, 2011 = 100

Measure	2011	2024	Change
House price index	105.36	210.88	+100%
Consumer price index	104.3	148.3	+42%
Median gross annual income	€24,843	€38,043	+53%

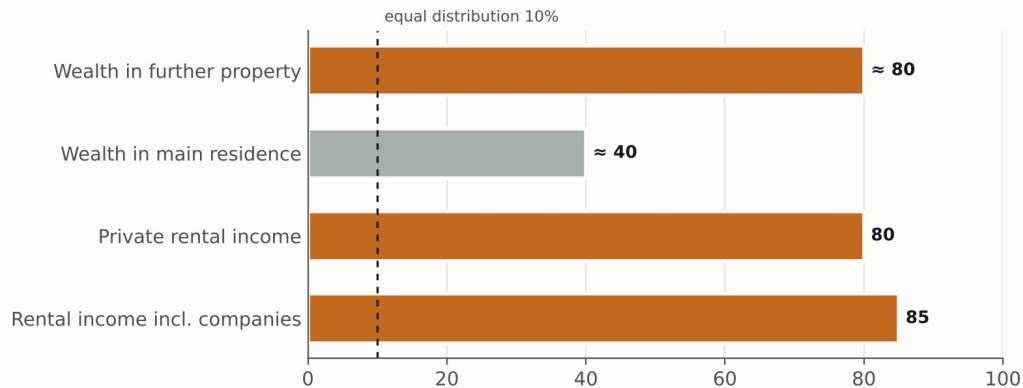
The sharpest jump came in 2020 to 2022, at 24 per cent in two years. Since then prices have stagnated in nominal terms and fallen in real terms. Wages have risen in real terms — but only by a fraction of the rise in prices. Purchase from earned income has thus become harder since 2011; whether it has become unaffordable depends on interest, equity and inheritance and cannot be decided from these data.

4. Wealth: the main residence is the wealth of the middle

The Oesterreichische Nationalbank reports a Gini coefficient of net wealth of 0.69 for 2023, after 0.73 in 2010. The median is about €125,000, the mean over €330,000. A quarter of households hold less than €20,000, about 40 per cent less than €50,000.

Landlords almost always belong to the richest tenth

Share held by the richest 10% of households, in % — dashed: share under equal distribution



Source: Momentum Institut, Immobilienreport 2023, pp. 6-12, based on HFCS 2017 and OeNB wealth data 2017. Interest: employee-oriented think tank; raw data OeNB. "Just under" shown as approximation.

Figure 3 · Share of the richest tenth in property wealth and rental income

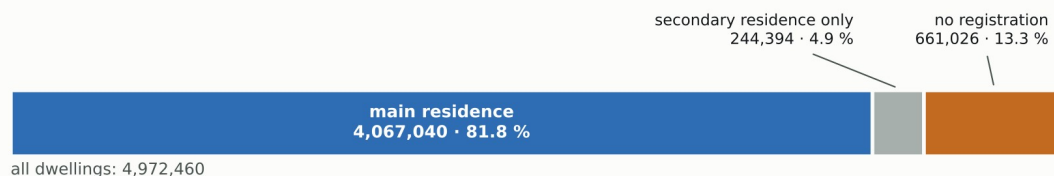
The analysis by the Momentum Institut, based on the 2017 wealth survey, separates two kinds of residential property. The richest tenth holds just under 40 per cent of main-residence wealth — it is widely spread. It holds just under 80 per cent of further property and receives 80 per cent of private rental income. The source is an employee-oriented think tank; the raw data come from the central bank. Wealth surveys under-capture the top; the figures are lower rather than upper bounds.

Finding. Whoever pays rent in Austria very probably pays it to a household in the richest tenth or to a company. This is the strongest support for the initial claim.

5. Vacancy: a subject without a number

One dwelling in seven to eight has no main-residence registration

Dwellings in Austria by registration status, 31 Oct 2022



Source: Statistics Austria, Wohnen 2024, table 2.5. The register records no actual use: "unregistered" does not equal vacant.

Figure 4 · Dwellings by registration status, 31 October 2022

Of 4.97 million dwellings, about 661,000 had no registered resident on 31 October 2022 — 13.3 per cent. This is not a vacancy figure: holiday homes, renovations, sales and short-term lets fall under it as well as actual vacancy. There is no official vacancy figure. Since the 2024

constitutional amendment the provinces may levy vacancy charges; three do so at present. They tax a state that no register measures.

6. Test

Component claim	Verdict
Austria is a rich country	supported
About half do not own their home	supported
Whoever does not own is propertyless	partly — true for a quarter, not for half
Rentable property is concentrated	supported (secondary analysis)
Ownership has become harder to reach	supported for purchase from earned income
A low ownership rate is a deficit	not decidable from these data

7. The counter-reading

Those who do not read the low ownership rate as a deficit point to three things: Germany and Switzerland likewise combine low rates with high prosperity; the EU's highest rates are found where flats were privatised to their occupants after 1990; and a permanent, price-regulated tenancy carries part of the security that elsewhere only ownership provides.

This reading explains the housing situation. It does not explain the wealth situation: a non-profit tenancy builds no wealth and is not inherited like property. Public debate often conflates the two. This paper separates them and therefore reaches a double result: the housing situation is better secured than the formula suggests; the wealth situation is as concentrated as it claims.

8. Connection to the work's thesis

The work describes zoning as a form of disposition in which disposition (δ) and bearing of consequences (ρ) come apart. The distribution data add a layer: the rezoning gain accrues where land is already held. A rezoning does not redistribute; it reinforces the existing distribution. The rezoning surcharge of about nine per cent levied since July 2025 does not change the order of magnitude.

9. Limits and next steps

Two gaps limit any sharper statement. First, there is no open statistic on who owns land by type of owner; the land register is public parcel by parcel but cannot be analysed as a whole. Second, there is no vacancy statistic. The work proposes five testable hypotheses at municipal level — among them that a high ownership rate and a large building-land reserve occur together, as in Burgenland — and a procedure that finds anomalies by municipality rather than by person. Anomalous means worth examining, not suspect.

This paper names no private individuals and makes no statements about individual owners, associations or companies.

Sources

Eurostat (2025): Housing in Europe, interactive publication, data 2024 · Statistics Austria (2025): Wohnen 2024, charts 3.1–3.3, table 2.5 · Statistics Austria (2026): House price index Q4 2025, 26 March 2026 · Statistics Austria: Consumer price index 2010, annual averages · Statistics Austria: Annual personal incomes 2024 · Austrian Court of Audit (2012): Income report 2012, p. 5 · Oesterreichische Nationalbank (2025): Press conference handout, 4 December 2025, HFCS 2023 · Momentum Institut (2023): Immobilienreport 2023, pp. 6–14 · BMLUK (2025): Land take 2025, ÖROK monitoring · Austrian Court of Audit (2025): Austrian Conference on Spatial Planning — secretariat and soil strategy · BGBl I 47/2024 and 48/2024.

Datasets: daten/D01–D07 of the work, each with citation and reference year.