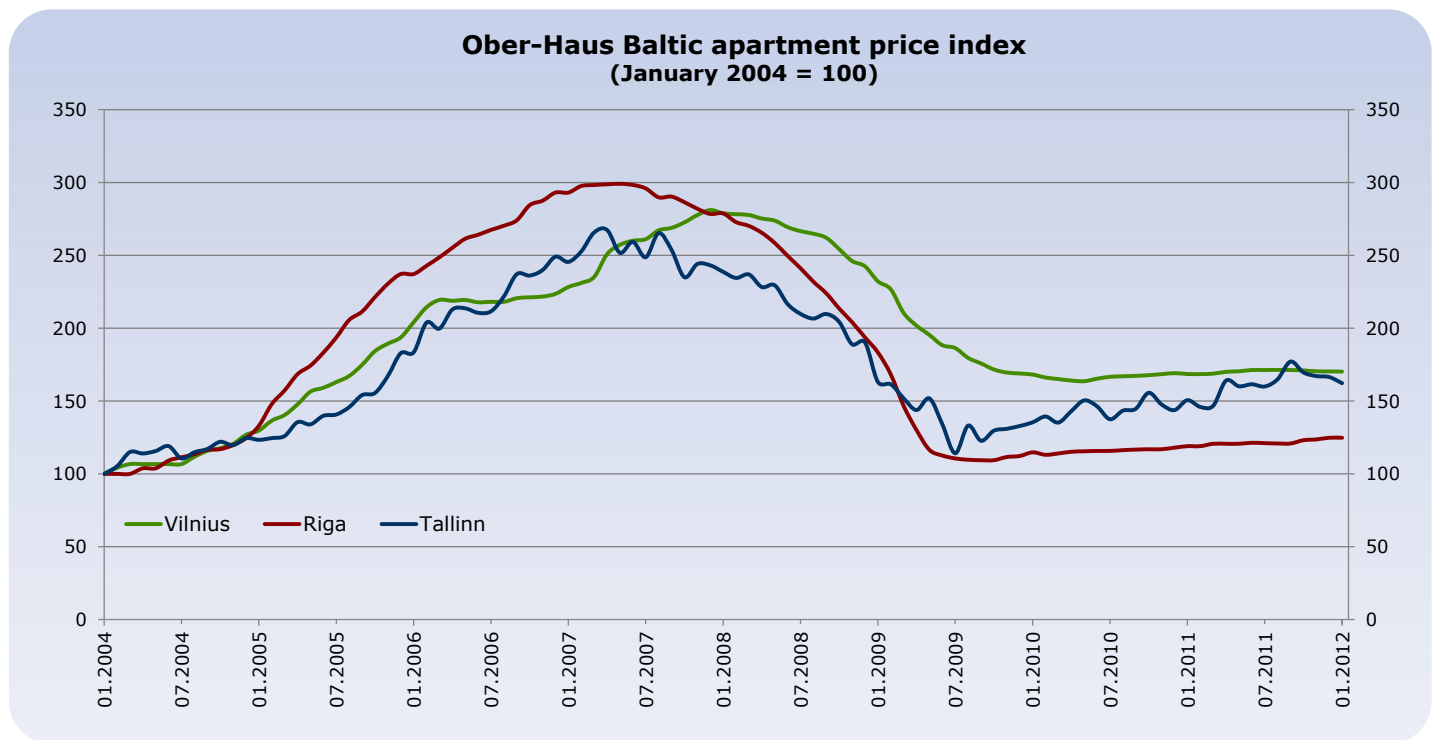


Ober-Haus Baltic Apartment Price Index

January 2012



City	Change in last month	Change in last 12 months	Change from the highest value	Average price EUR/sqm
Vilnius	-0.1%	+1.0%	-39.4%	1,201
Riga	0.0%	+4.9%	-58.3%	969
Tallinn	-2.6%	+7.7%	-39.3%	1,036

In January 2012, a **0.1%** drop in apartment prices was recorded in Vilnius (the same decrease as in December of 2011). Regardless of this overall, fairly insignificant decrease, changes in prices in the capital depended on the location of apartments: in residential districts, prices dropped 0.3%, while in prestigious districts and central part of the city prices grew 0.2–0.3%. Over the past 12 months, the growth in apartment prices in Vilnius was positive and equalled 1.0% with the average price of **1,201 EUR/sqm**. From the highest recorded apartment price level, which was reached in December 2007, to January of 2012 apartment prices in Vilnius have dropped by **39.4%**.

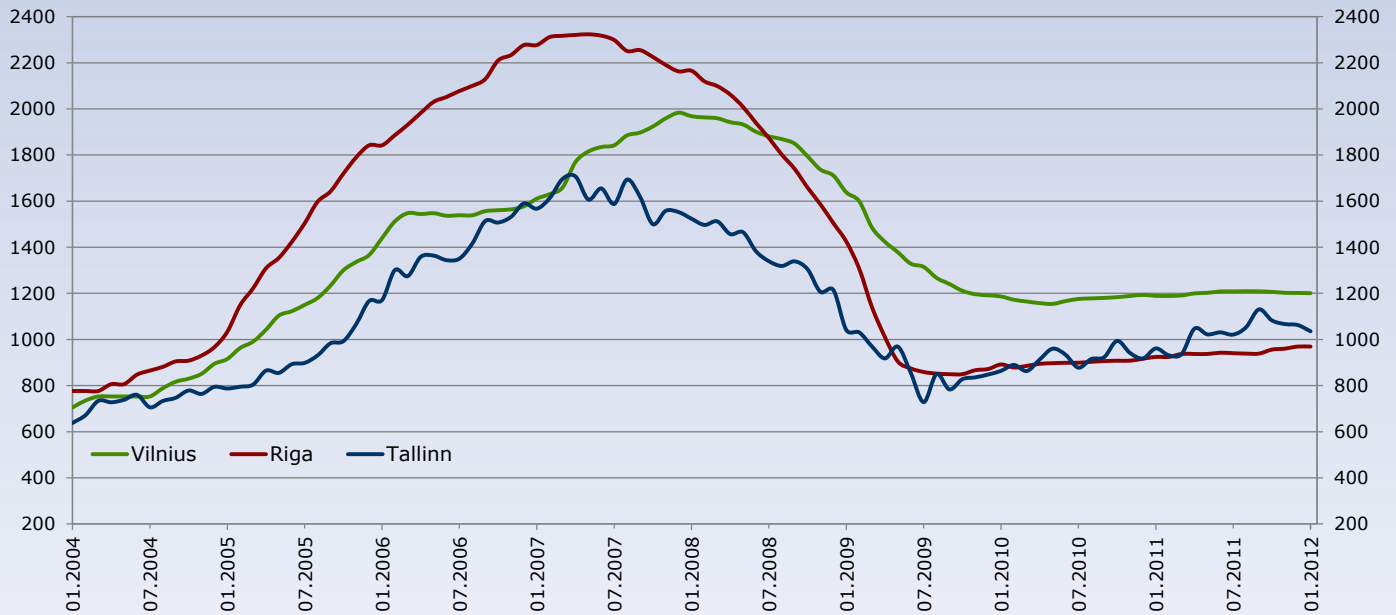
In January 2012, apartment prices in Riga have remained stable with the average price of **969 EUR/sqm**. The supply of two and three room apartments in renovated houses in the quiet centre and downtown still does not satisfy demand. During the past 12 months the price of apartments has increased by **4.9%**. From the highest recorded apartment price level, which was reached in May 2007, to January of this year apartment prices in Riga have dropped by **58.3%**.

Comparing with December 2011, in Tallinn average apartment sqm price dropped **2.6%** in January 2012. That means average sqm price have dropped 4 months in a row to **1,036 EUR/sqm**. During last month number of offers in the market has dropped but it is expected to start to grow again as compulsory expenditures, especially heating costs are affecting consumers. Buyers are currently more interested in smaller and cost efficient apartments. New apartments in nice areas are attracting people who buy apartments as an investment.

Ober-Haus Baltic Apartment Price Index

January 2012

Average apartment prices in Baltic capitals (EUR/sqm)



Annual apartment price changes in Baltic capitals

