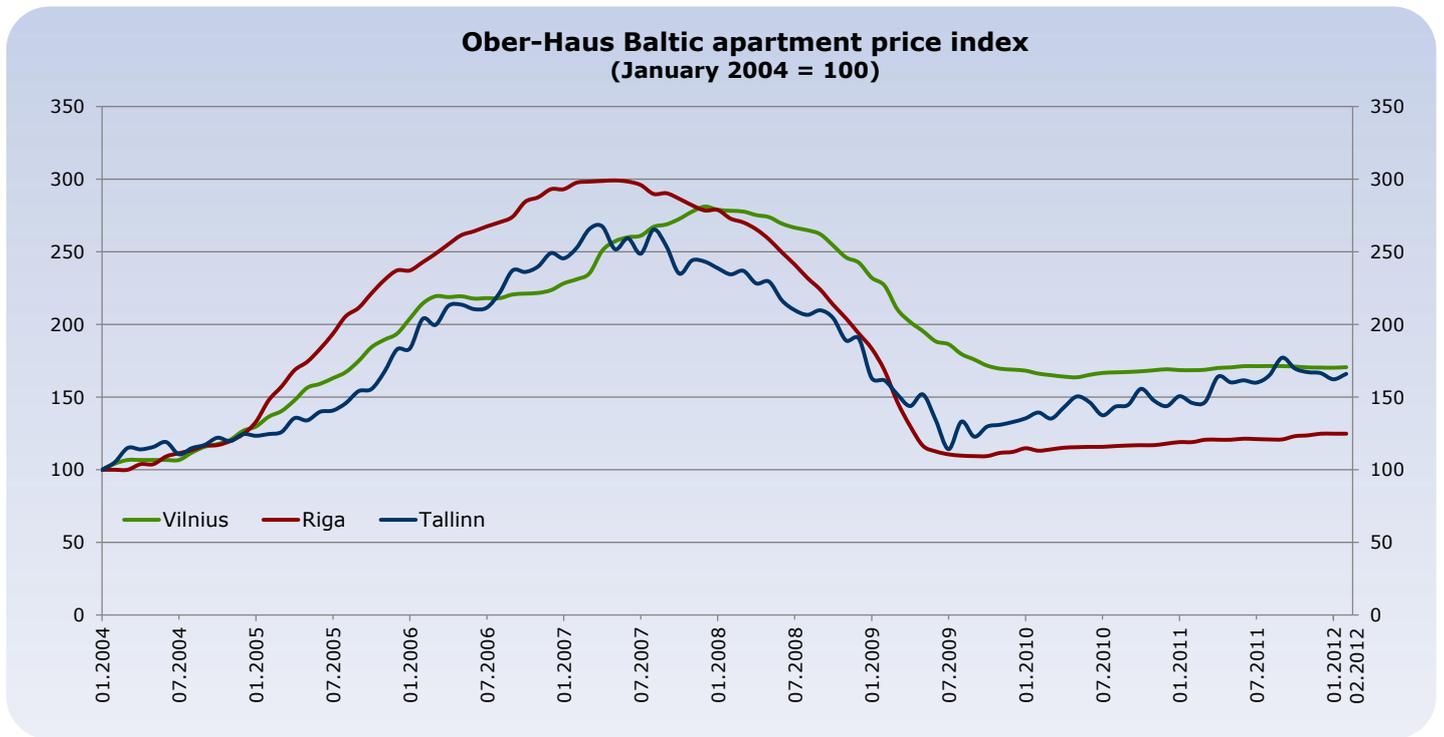


Ober-Haus Baltic Apartment Price Index

February 2012



City	Change in last month	Change in last 12 months	Change from the highest value	Average price EUR/sqm
Vilnius	+0.2%	+1.2%	-39.3%	1,203
Riga	0.0%	+4.9%	-58.3%	969
Tallinn	+2.1%	+13.7%	-37.9%	1,060

Apartment prices in Vilnius increased by **0.2%** in February 2012, after four months of negative changes. The number of sale/purchase transactions of apartments in Vilnius concluded in 2011 was 5% higher than it was in 2010. Over the past 12 months, the growth in apartment prices in Vilnius was positive and equalled 1.2% with the average price of **1,203 EUR/sqm**.

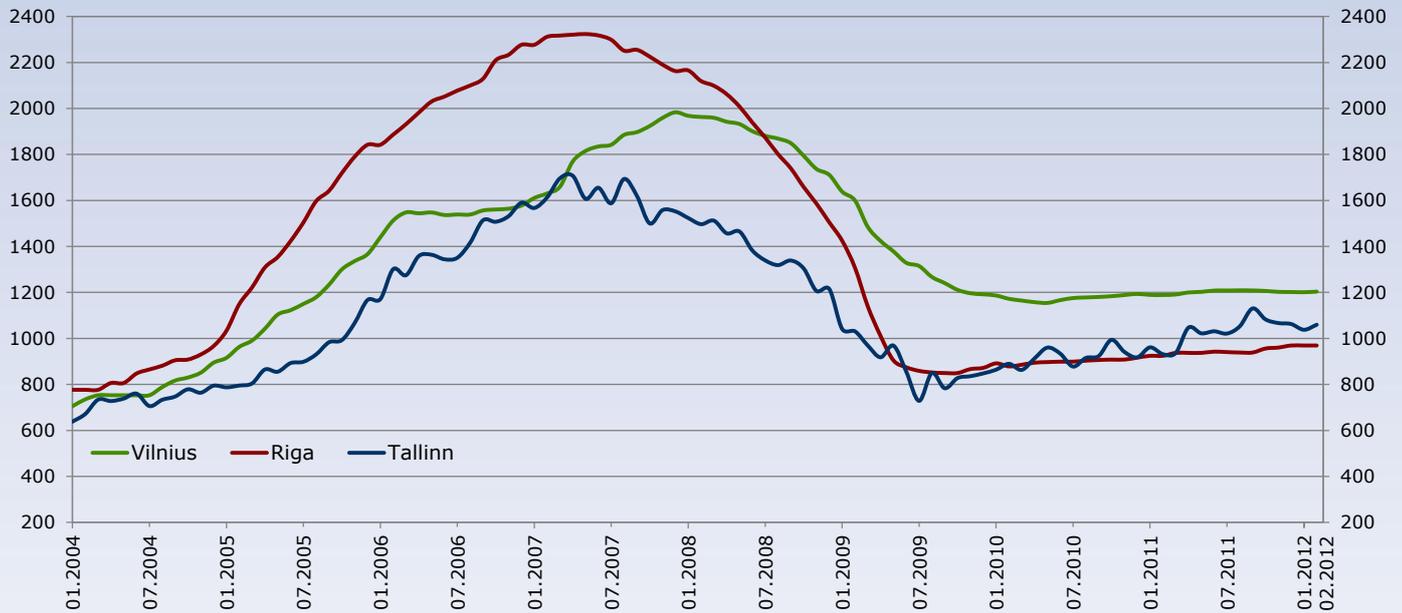
In February 2012, apartment prices in Riga have remained stable with the average price of **969 EUR/sqm**. Comparing to the previous month activity in new project segment has increased. Buyers have shown interest of two-room and three-room apartments with average price of 1,150 EUR/sqm. During the past 12 months the price of apartments has raised by **4.9%**.

In February 2012 average apartment sqm price in Tallinn increased **2.1%** to **1,060 EUR/sqm**. Comparing with February 2011, average sqm price have increased by **13.7%**. Comparing with 6 months ago, total number of offers for sale has decreased 10%, but offering of new apartments is in ascending trend. Clients are currently more interested in smaller and cost efficient apartments. New apartments in nice areas (prestigious and central districts) are attracting people who buy apartments as an investment.

Ober-Haus Baltic Apartment Price Index

February 2012

Average apartment prices in Baltic capitals (EUR/sqm)



Annual apartment price changes in Baltic capitals



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