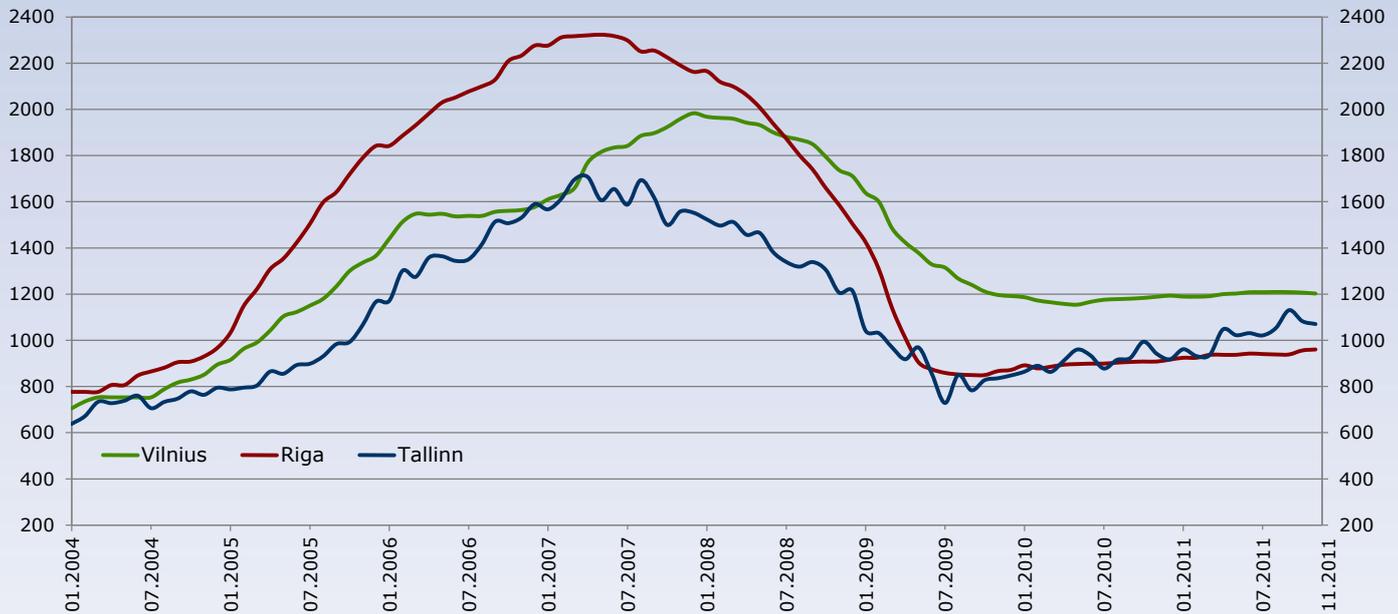


Ober-Haus Baltic Apartment Price Index

November 2011

Average apartment prices in Baltic capitals (EUR/sqm)



City	Change in last month	Change in last 12 months	Change from the highest value	Average price EUR/sqm
Vilnius	-0.3%	+1.2%	-39.4%	1,203
Riga	+0.4%	+5.8%	-58.7%	960
Tallinn	-1.2%	+13.6%	-37.3%	1,070

Apartment prices in Vilnius in November of this year dropped **0.3%** and decreased the average price to **1,203 EUR/sqm**. The annual growth of apartment prices has decreased to **1.2%** (in October, the annual growth of apartment prices in the capital city was 1.9%). A decrease in apartment prices was influenced by seasonal and other internal and external factors. From the highest recorded apartment price level, which was reached in December 2007, to November of this year apartment prices in Vilnius have dropped by **39.4%**. A slight fall in prices also was recorded in other major Lithuanian cities: Kaunas – 0.1%, Klaipėda – 0.6%, Šiauliai – 0.4% and Panevėžys – 0.2%.

In November 2011, apartment prices in Riga have increased by **0.4%** and raised average price to **960 EUR/sqm**. Request for new apartments in the suburbs exceeds supply and prices slightly increased in this segment. Also larger activity in city centre was noticed due to foreign customers who are looking for 2-3 rooms apartments for getting a residence permit. During the past 12 months the average apartment price has increased by **5.8%**. From the highest apartment price level which was reached in May 2007, until November this year, the prices for apartments in Riga decreased by **58.7%**.

The average apartment sqm price in Tallinn decreased **1.2%** in November 2011 after decreasing 4.2% in October 2011. Compared to a year earlier, the average apartment sqm price have increased **13.6%** to **1,070 EUR/sqm**. The number of sales-purchase transactions in January-November 2011 has decreased by 2.5% comparing with January-November 2010. From the highest recorded average apartment price level which was reached in April 2007, to November this year, apartment prices in Tallinn have dropped by **37.3%**.