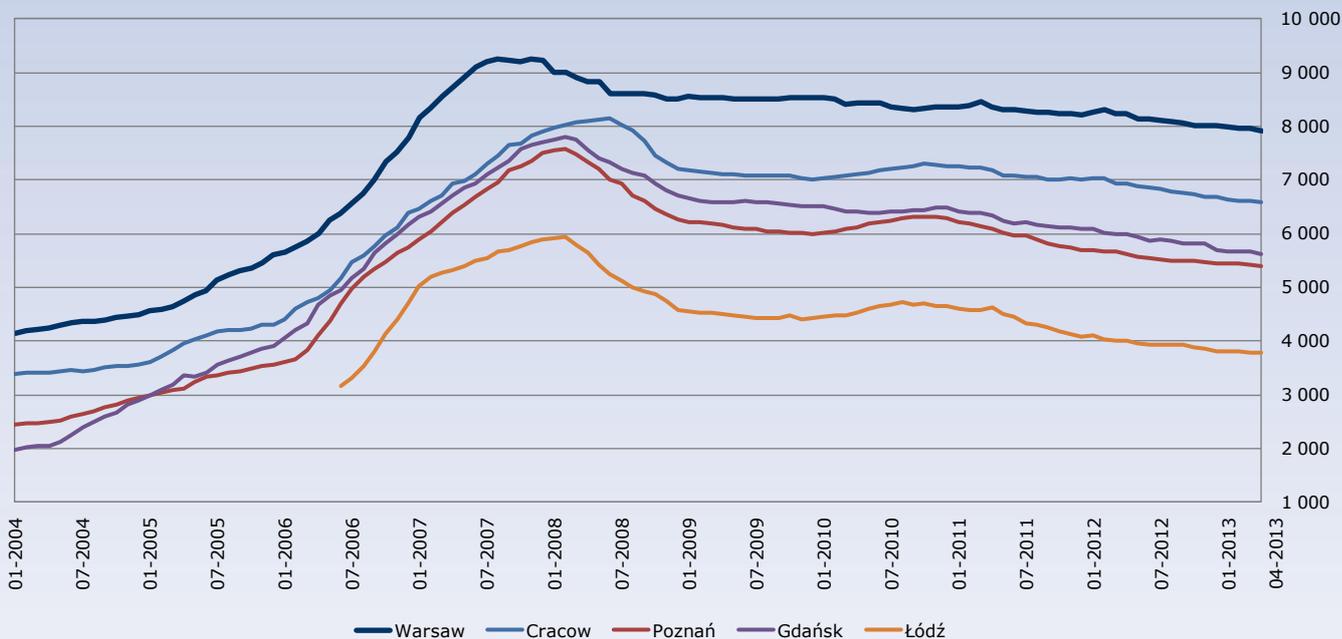


Ober-Haus Polish Apartment Price Index

April 2013

Average Apartment Prices in Poland (PLN/sqm)



City	Change in last month	Change in last 12 months	Change from the highest value	Average price EUR/sqm 1 EUR = 4.1429 PLN
Warsaw	-0.7%	-4.1%	-14.2%	1,907
Cracow	-0.3%	-4.8%	-19.2%	1,590
Poznań	-0.6%	-3.9%	-28.6%	1,303
Gdańsk	-0.7%	-6.2%	-28.0%	1,357
Łódź	-0.6%	-5.7%	-36.4%	910

According Ober-Haus Real Estate Advisors data, in April 2013 apartment prices* have decreased the most **0.7%** in Warsaw and Gdańsk and this brings the average apartment price adequately down to **EUR 1,907 per sqm** and **EUR 1,357 per sqm**. In April all other cities saw decreases from -0.6% in Poznań to -0.3% in Cracow.

During the last 12 months the price of apartments has dropped from **3.9%** in Poznań to **6.2%** in Gdańsk. From the highest apartment price level and until April 2013, apartment prices drop from **14.2%** in Warsaw to **36.4%** in Łódź.

For more information, contact bartosz.wozniak@ober-haus.pl

*) transaction prices - Ober-Haus internal data