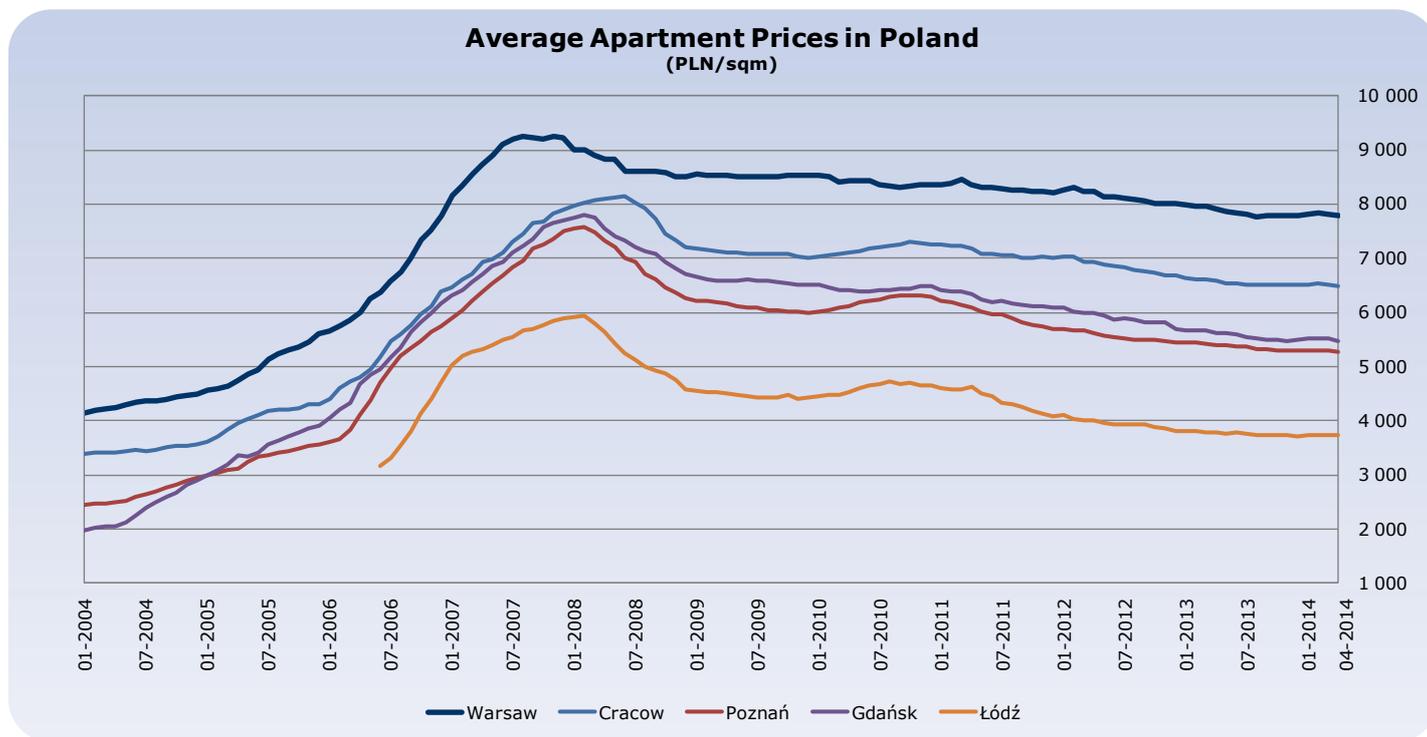


Ober-Haus Polish Apartment Price Index

April 2014



City	Change in last month	Change in last 12 months	Change from the highest value	Average price EUR/sqm <small>1 EUR = 4.1994 PLN</small>
Warsaw	-0.2%	-1.3%	-15.3%	1,856
Cracow	-0.4%	-1.5%	-20.4%	1,545
Poznań	-0.5%	-2.2%	-30.2%	1,258
Gdańsk	-0.7%	-2.5%	-29.8%	1,304
Łódź	-0.1%	-1.1%	-37.1%	888

According to Ober-Haus Real Estate Advisors data, in April 2014 apartment prices* have decreased the most **-0.7%** in Gdańsk and this brings the average apartment price to **EUR 1,304 per sqm**. The prices in other cities decreased from **-0.2%** in Warsaw to **-0.5%** in Poznań.

During the last 12 months the price of apartments has dropped from **1.1%** in Łódź to **2.5%** in Gdańsk. From the highest apartment price level and until April 2014, apartment prices drop from **15.3%** in Warsaw to **37.1%** in Łódź.

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

*) transaction prices - Ober-Haus internal data