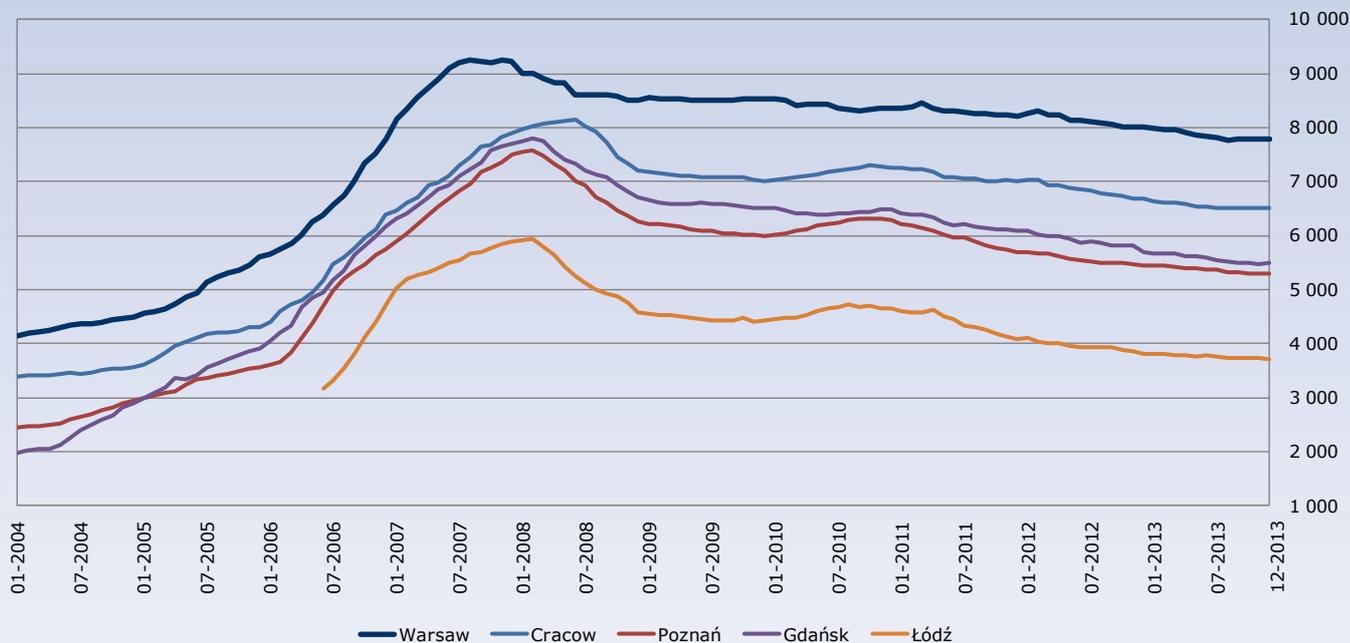


Ober-Haus Polish Apartment Price Index

December 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 = 4.1472 PLN
Warsaw	-0.1%	-2.8%	-15.5%	1,875
Cracow	-0.1%	-2.6%	-20.1%	1,570
Poznań	0.2%	-2.9%	-30.0%	1,276
Gdańsk	0.3%	-3.7%	-29.7%	1,323
Łódź	-0.5%	-2.5%	-37.3%	897

According to Ober-Haus Real Estate Advisors data, in December 2013 apartment prices* have decreased the most **0.5%** in Łódź and this brings the average apartment price to **EUR 1,323 per sqm**. The prices decreased moderately by 0.1% also in Warsaw and Cracow. Prices in Poznań and Gdańsk slightly increased.

During the last 12 months the price of apartments has dropped from **2.5%** in Łódź to **3.7%** in Gdańsk. From the highest apartment price level and until December 2013, apartment prices drop from **15.5%** in Warsaw to **37.3%** in Łódź.

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

*) transaction prices - Ober-Haus internal data