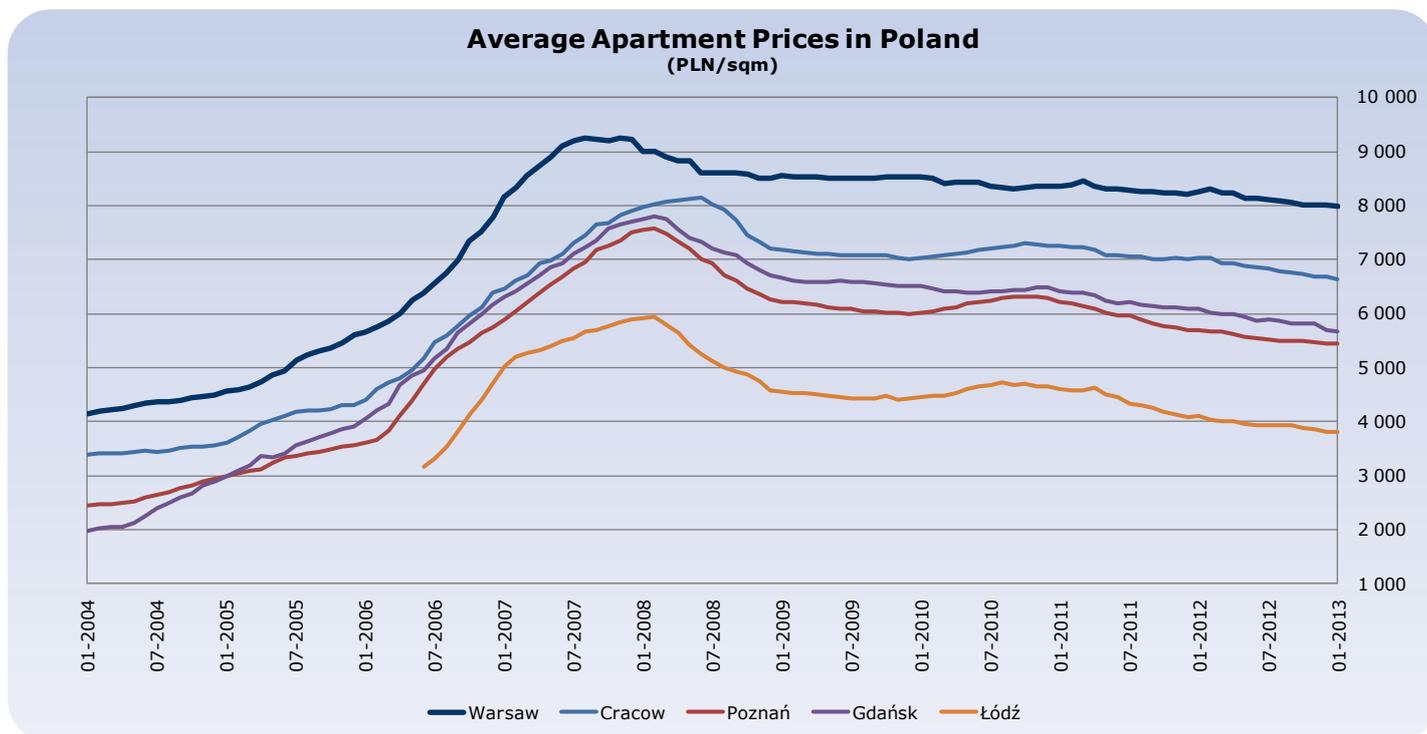


# Ober-Haus Polish Apartment Price Index

## January 2013



City	Change in last month	Change in last 12 months	Change from the highest value	Average price EUR/sqm <small>1 EUR = 4.1870 PLN</small>
Warsaw	-0.2%	-3.1%	-13.2%	1,908
Cracow	-0.8%	-5.6%	-18.6%	1,585
Poznań	-0.2%	-4.4%	-28.1%	1,299
Gdańsk	-0.5%	-6.9%	-27.4%	1,353
Łódź	-0.2%	-7.2%	-35.8%	909

According Ober-Haus Real Estate Advisors data, in January 2013 apartment prices\* have decreased the most **0.8%** in Cracow and this brings the average apartment price down to **EUR 1,585 per sqm**. In January the other cities also saw decreases from -0,5% in Gdańsk to -0.2% in Warsaw, Poznań and Łódź.

During the last 12 months the price of apartments has dropped from **7.2%** in Łódź to **3.1%** in Warsaw. From the highest apartment price level and until January 2013, apartment prices drop from **13.2%** in Warsaw to **35.8%** in Łódź.

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\*) transaction prices - Ober-Haus internal data