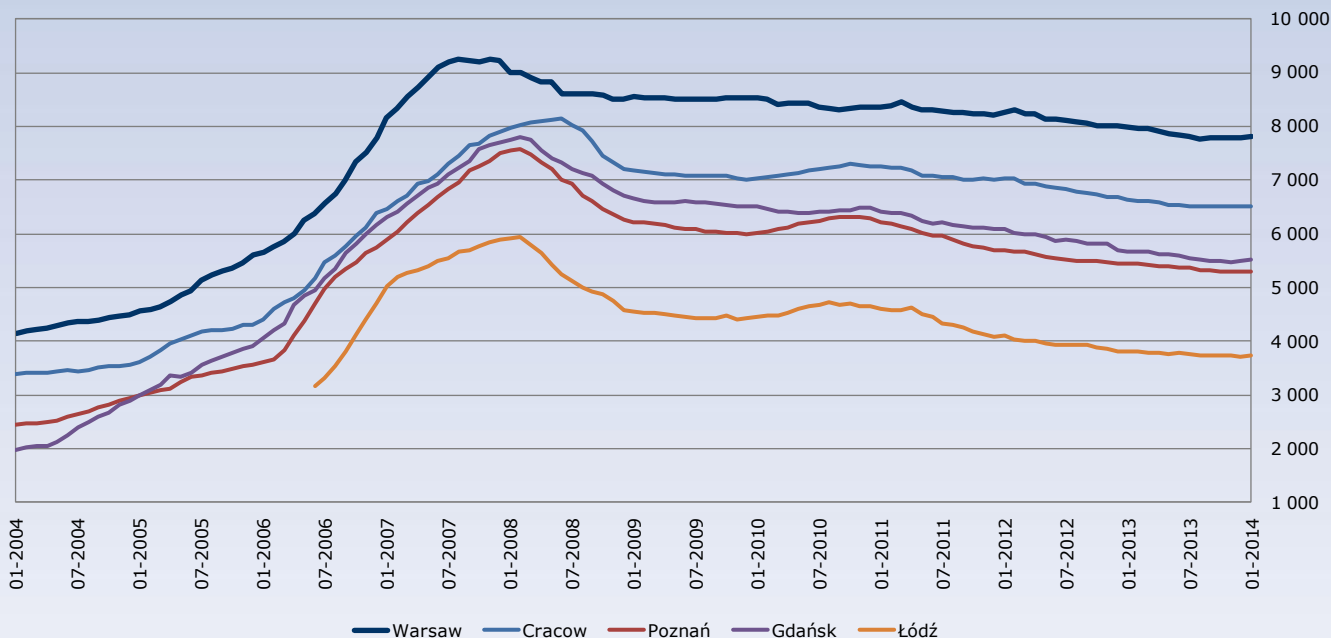


Ober-Haus Polish Apartment Price Index

January 2014

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 = 4.2368 PLN
Warsaw	0.5%	-2.2%	-15.2%	1,844
Cracow	0.1%	-1.7%	-20.0%	1,539
Poznań	0.2%	-2.6%	-29.9%	1,251
Gdańsk	0.4%	-2.8%	-29.4%	1,301
Łódź	0.1%	-2.2%	-37.2%	879

According to Ober-Haus Real Estate Advisors data, in January 2014 apartment prices* have increased the most **0.5%** in Warsaw and this brings the average apartment price to **EUR 1,844 per sqm**. The prices increased also in other cities from 0.1% in Cracow and Łódź to 0.4% in Gdańsk.

During the last 12 months the price of apartments has dropped from **1.7%** in Cracow to **2.8%** in Gdańsk. From the highest apartment price level and until January 2014, apartment prices drop from **15.2%** in Warsaw to **37.2%** in Łódź.

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

*) transaction prices - Ober-Haus internal data