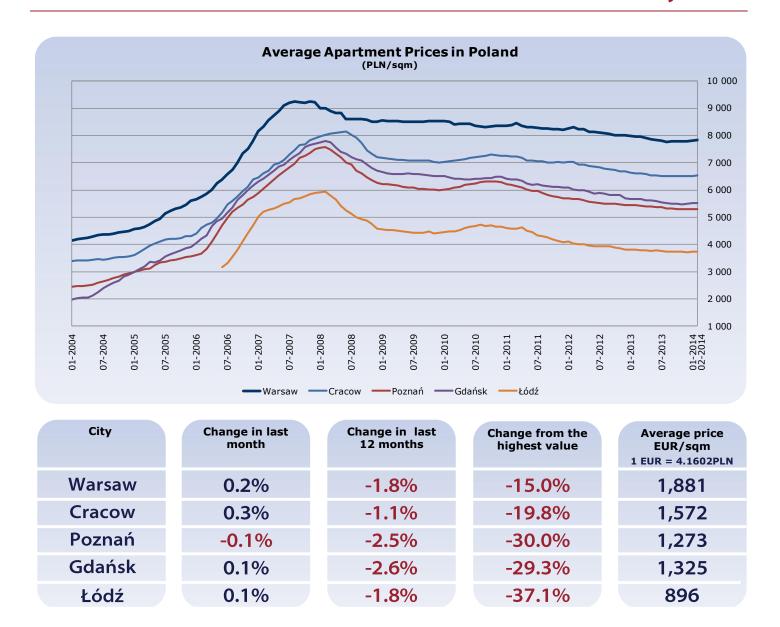


Ober-Haus Polish Apartment Price Index

February 2014



According Ober-Haus Real Estate Advisors data, in February 2014 apartment prices* have increased the most **0.3%** in Cracow and this brings the average apartment price to **EUR 1,572 per sqm**. The prices increased also in other cities from 0.1% in Gdańsk and Łódź to 0.2% in Warsaw. Prices in Poznań noted moderate decrease of -0.1%.

During the last 12 months the price of apartments has dropped from **1.1%** in Cracow to **2.6%** in Gdańsk. From the highest apartment price level and until February 2014, apartment prices drop from **15.0%** in Warsaw to **37.1%** in Łódź.

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^{*)} transaction prices - Ober-Haus internal data