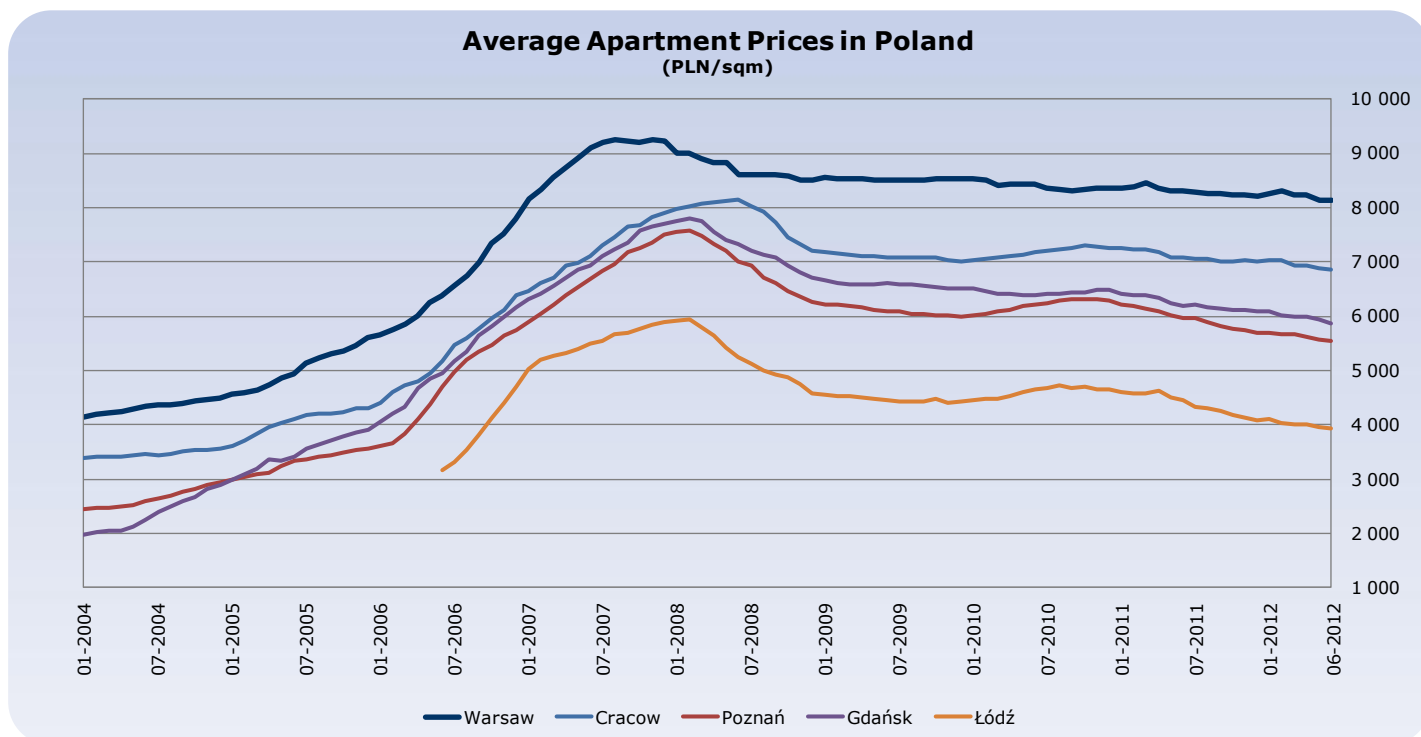


# Ober-Haus Polish Apartment Price Index

## June 2012



City	Change in last month	Change in last 12 months	Change from the highest value	Average price EUR/sqm <small>1 EUR = 4.2645 PLN</small>
Warsaw	-0.1%	-2.1%	-11.7%	1,906
Cracow	-0.2%	-3.1%	-15.9%	1,608
Poznań	-0.4%	-7.1%	-26.7%	1,300
Gdańsk	-1.0%	-5.1%	-24.7%	1,378
Łódź	-0.3%	-11.3%	-33.5%	925

According to Ober-Haus Real Estate Advisors data, in June 2012 apartment prices\* have decreased the most **1.0%** in Gdańsk and this brings the average apartment price down to **EUR 1,378 per sqm**. In June the other cities also saw decreases from -0.1% in Warsaw to -0.4% in Poznań.

During the last 12 months the price of apartments has dropped from **11.3%** in Łódź to **2.1%** in Warsaw. From the highest apartment price level and until June 2012, apartment prices drop from **11.7%** in Warsaw to **33.5%** in Łódź.

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\* ) transaction prices - Ober-Haus internal data