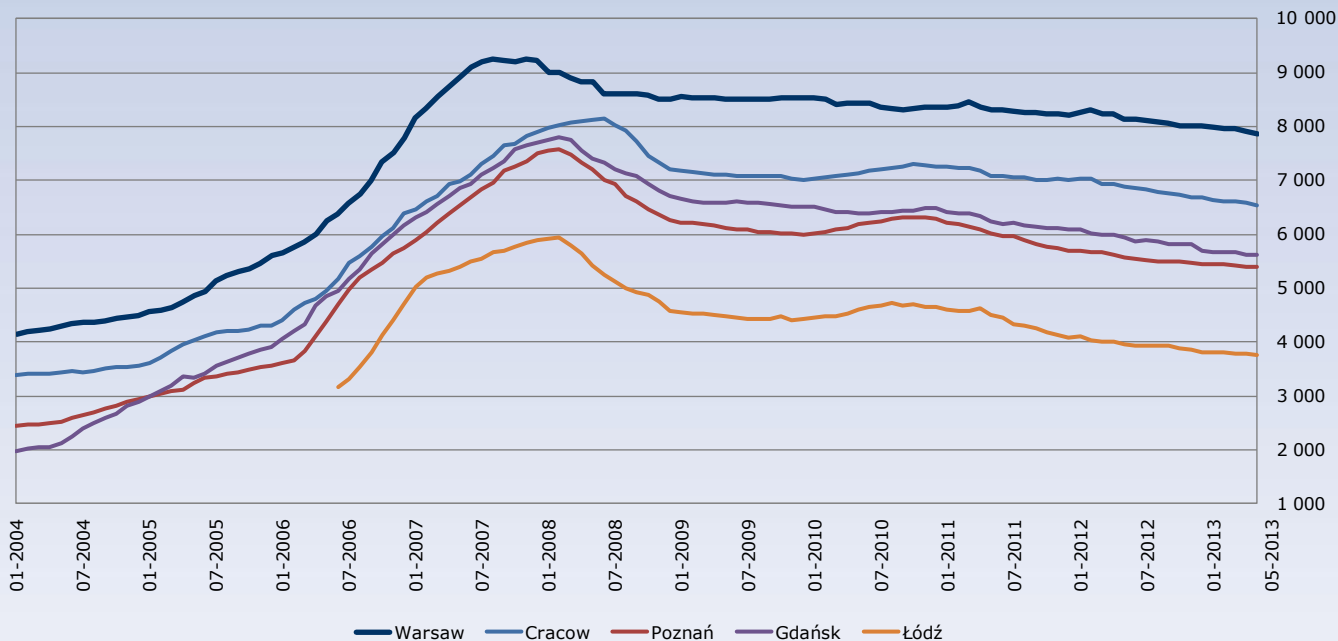


Ober-Haus Polish Apartment Price Index

May 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 = 4.2902 PLN
Warsaw	-0.5%	-3.5%	-14.7%	1,831
Cracow	-0.7%	-4.8%	-19.8%	1,524
Poznań	-0.1%	-3.1%	-28.8%	1,256
Gdańsk	-0.1%	-5.4%	-28.1%	1,308
Łódź	0.0%	-4.6%	-36.4%	879

According Ober-Haus Real Estate Advisors data, in May 2013 apartment prices* have decreased the most **0.7%** in Cracow and this brings the average apartment price down to **EUR 1,524 per sqm**. In May other cities saw decreases from -0.5% in Warsaw to -0.1% in Poznań and Gdańsk.

During the last 12 months the price of apartments has dropped from **3.1%** in Poznań to **5.4%** in Gdańsk. From the highest apartment price level and until May 2013, apartment prices drop from **14.7%** in Warsaw to **36.4%** in Łódź.

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

*) transaction prices - Ober-Haus internal data