

Czech Republic Real Estate Investment Volumes Q1 2026

The Czech commercial real estate investment market entered 2026 at a calmer, but still stable pace. After a record 2025, when transaction volumes reached historic highs, in Q1 2026, the market recorded 13 investment transactions with a total volume of only approximately €340 million. This represented a 79% y-o-y decline compared to Q1 2025. Activity was concentrated primarily in Prague, with additional deals completed in regions.

Despite the lower recorded transaction volume at the beginning of the year, overall market activity remains high, supported by strong investor interest and an active pipeline of ongoing negotiations. A number of transactions are currently in advanced stages, and this elevated level of activity is expected to be reflected in investment volumes over the coming quarters, as deals progress towards completion.

Hotel and retail led Q1 volumes, which together represented more than 60% of total volume, with hotels leading at 34%. Notable transactions included the acquisition of the Vienna House Anděl hotel by Cimex and the sale of NovoPlaza shopping centre in Prague 4 to Dandreet. Domestic investors once again demonstrated their key role, accounting for 71% of total investment volume in Q1 2026 and confirming the continued strength of local capital.



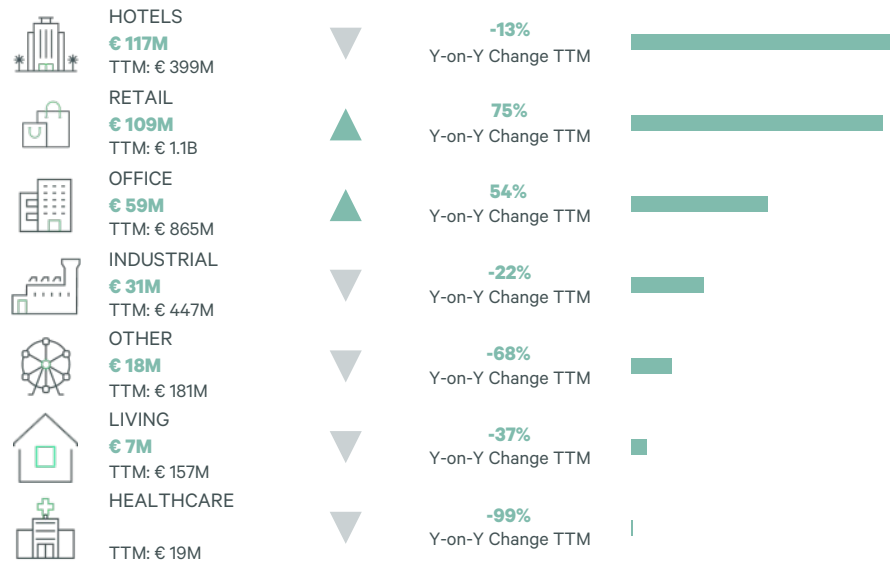
-79%
Y-on-Y Change Q1

-45%
Y-on-Y Change TTM

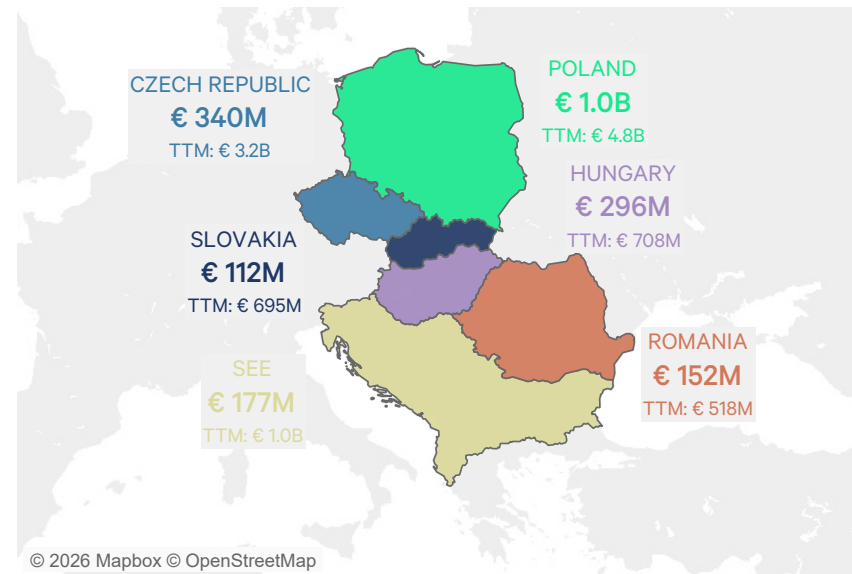
Nr. of Transactions
15
90 TTM

Y-on-Y: Year on Year
TTM: Trailing Twelve Months

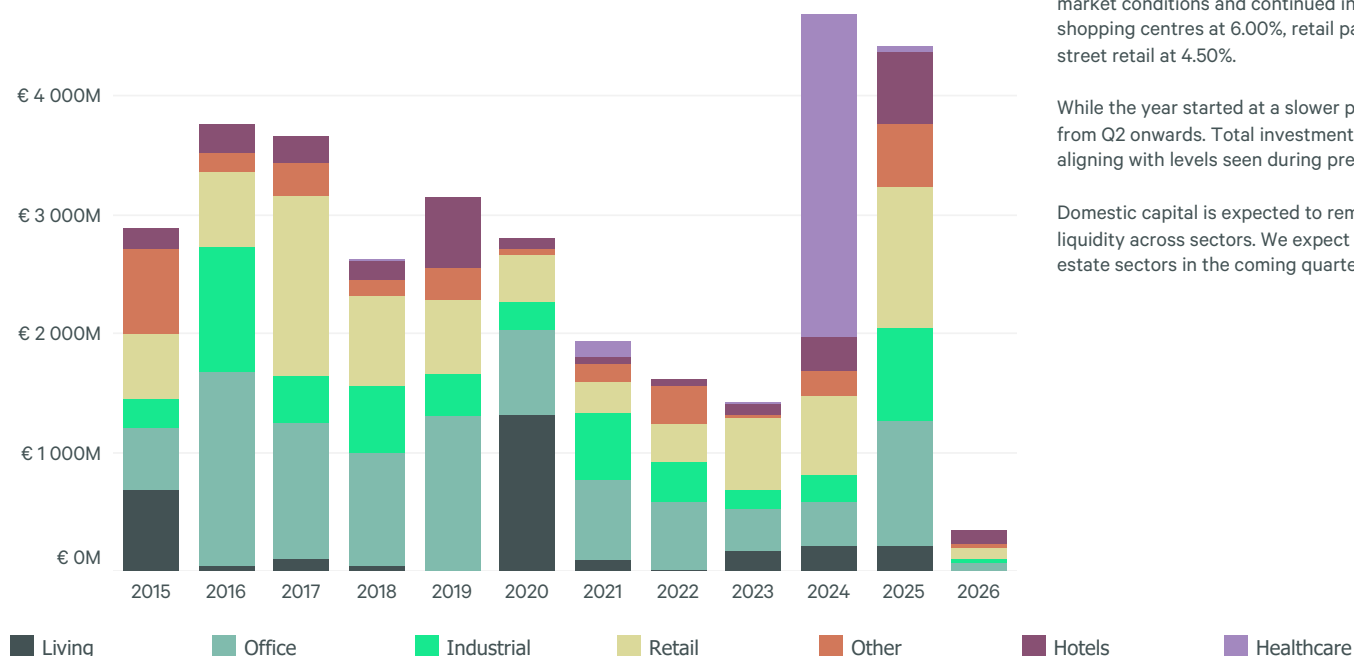
Investment Volumes by Sector (Czech Republic)



Investment Volumes in CEE Region



Investment Volumes Annual by Sector (Czech Republic)



Prime yields across all sectors remained stable q-o-q in Q1 2026, reflecting balanced market conditions and continued investor confidence. Prime office yields stand at 5.10%, shopping centres at 6.00%, retail parks at 6.10%, industrial assets at 5.15%, and high street retail at 4.50%.

While the year started at a slower pace, investment activity is expected to strengthen from Q2 onwards. Total investment volume in 2026 is projected to exceed €3 billion, aligning with levels seen during previous strong market periods such as 2016 and 2017.

Domestic capital is expected to remain a key driver of activity, providing stability and liquidity across sectors. We expect investment activity to remain strong across all real estate sectors in the coming quarters.

Note: 2025 annual numbers till 31.03.2026

Contacts

Tomáš Kruš
Associate Director, Investment Properties
+420 224 814 060
tomas.krus@cbre.com

Jana Prokopcová
Head of Research
+420 224 814 060
jana.prokopcova@cbre.com

Jakub Stanislav
Senior Director, Head of Investment Properties
+420 224 814 060
jakub.stanislav@cbre.com

Vítězslav Doležal
Director, Investment Properties
+420 224 814 060
vitezslav.dolezal@cbre.com

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Countries considered: CEE Region exists out of Czech Republic, Hungary, Poland, Romania, SEE (Serbia, Slovenia, Croatia, Bulgaria, Albania, Montenegro, Bosnia and Herzegovina, North Macedonia) and Slovakia.

