

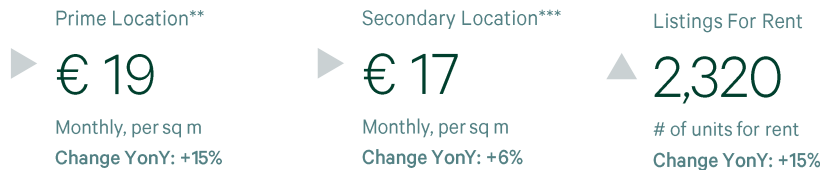
Bratislava Living Figures Q4 2025

KEY PERFORMANCE INDICATORS

NEWLY BUILT APARTMENTS



RENTAL VALUE*



*Represents the average rent in Bratislava (newly built and old ones) in size range of 20-70 sqm

**Represents only Staré Mesto city district

***Represents Nové Mesto, Ružinov and Petržalka city districts

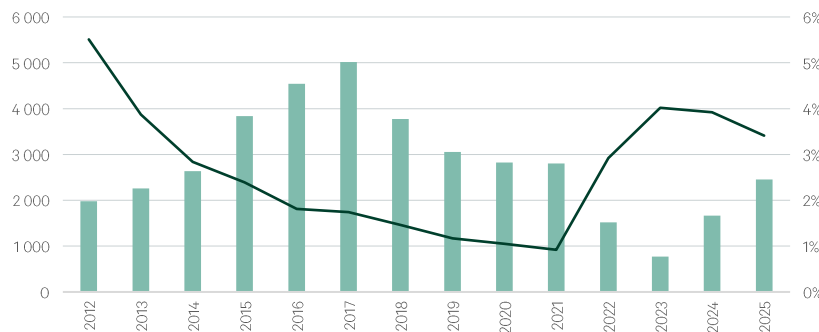
▶ Indicates quarter change

By the close of Q4 2025, Bratislava's new-build housing market entered a more settled phase, with available stock reaching 3,874 units, a slight decline from the previous quarter, but still reflecting 16% y-on-y increase driven by the cumulative addition of new projects throughout the second half of the year. Pricing developments were shaped largely by structural shifts in the composition of supply. The average offer price stood € 5,302, around 6% above last years level. Market activity remained consistent, as 634 apartments were sold, reinforcing the stable quarterly sales pace that emerged mid-year. The average size of units in the market remained at 67 sq m.

On the demand side, two-bedroom apartments continued to dominate transactions, representing 47% of all sales, while the second half of 2025 saw a noticeable uptick in purchases of four-bedroom units, indicating steady appetite for larger layouts even as overall sales patterns remained relatively predictable.

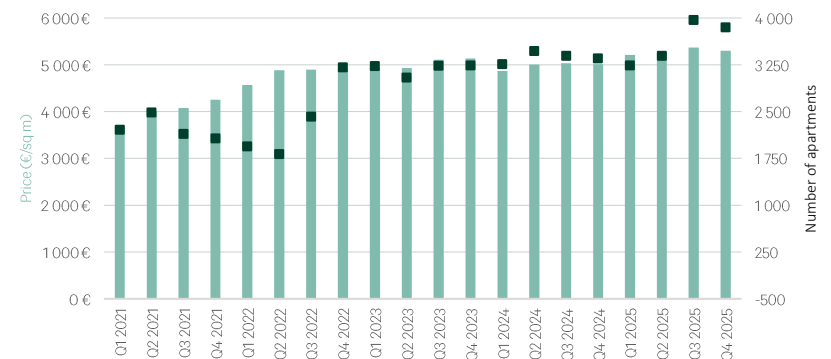
Looking ahead, the market continues to be shaped by developer caution regarding the release of new phases. Combined with elevated construction and regulatory costs, this environment limits the potential for downward price pressures, while constrained household purchasing power tempers expectation of a stronger demand rebound. As a result, pricing is likely to remain broadly stable or track inflation, with market dynamics in early 2026 influenced primarily by macroeconomic conditions and the gradual evolution of mortgage.

Sold newly built apartments | Mortgage interest rate

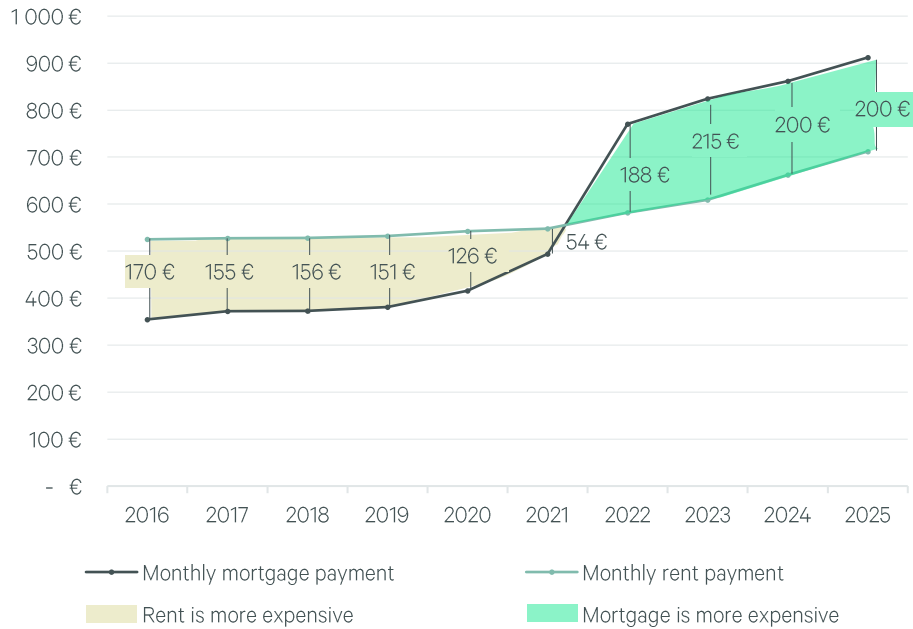


Source: National Bank of Slovak Republic, Bencont Investments, Q4 2025

Average asking price (€/ sq m) | Newly built apartments for sale



Source: Bencont Investments, Q4 2025



Residential Health Index

The Residential Health Index highlights the relationship between mortgage payments and monthly rent for the same property. Until 2021, interest rates were declining, making it clearly advantageous to pay the monthly mortgage installment, which was often lower than the rent for a comparable property. Low interest rates gradually pushed housing prices higher, and in 2022, the situation began to change. Interest rates significantly increased, and the monthly mortgage payment now exceeds the rent, making renting more favorable in terms of monthly expenses. The provided amounts in the graph indicate by how many euros one option is more advantageous than the other.

Source: National Bank of Slovak Republic, Eurostat

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REPORT FIGURES

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