

# Hungary Real Estate Investment Volumes Q1 2026

The Hungarian property investment market recorded a strong start to 2026. Total investment volume in Q1 reached EUR 300 million, focusing exclusively on cash generating assets. This represents a 50% year on year increase and marks the strongest quarterly performance since late 2022. Importantly, this robust activity largely reflects transactions carried over from 2025. All major deals closing in Q1 had originally been scheduled to complete at the end of last year.

Nevertheless, their successful closing is a positive signal, demonstrating market resilience. Despite heightened geopolitical tensions and a worsening international investment climate, these transactions did not collapse, underlining continued investor commitment to Hungary. Retail assets led market activity, accounting for over 50% of total investment volume, followed by offices with a 30% share. This confirmed the expected recovery of the retail sector and a continuation of strong capital flow to offices. Deal sizes also increased meaningfully, with average transaction value exceeding EUR 30 million.



**50%**  
Y-on-Y Change Q1

**70%**  
Y-on-Y Change TTM

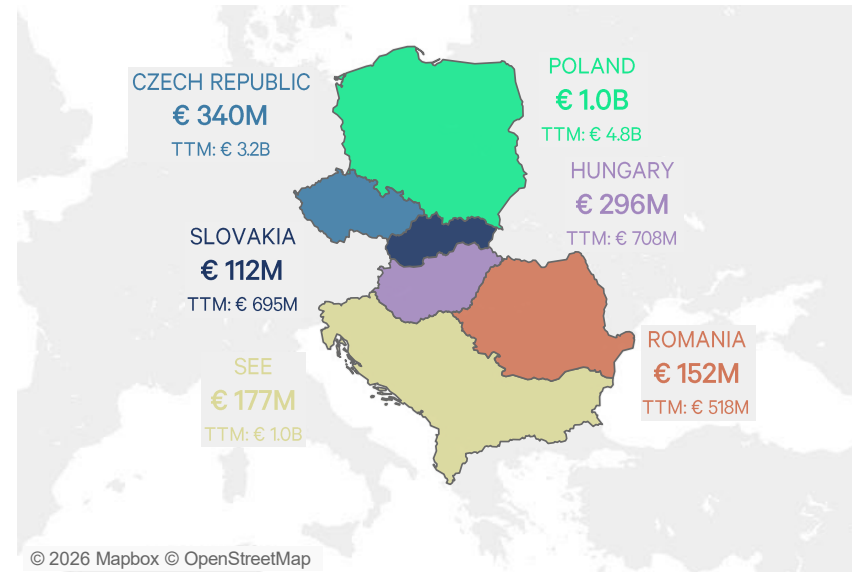
Nr. of Transactions  
**9**  
26 TTM

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

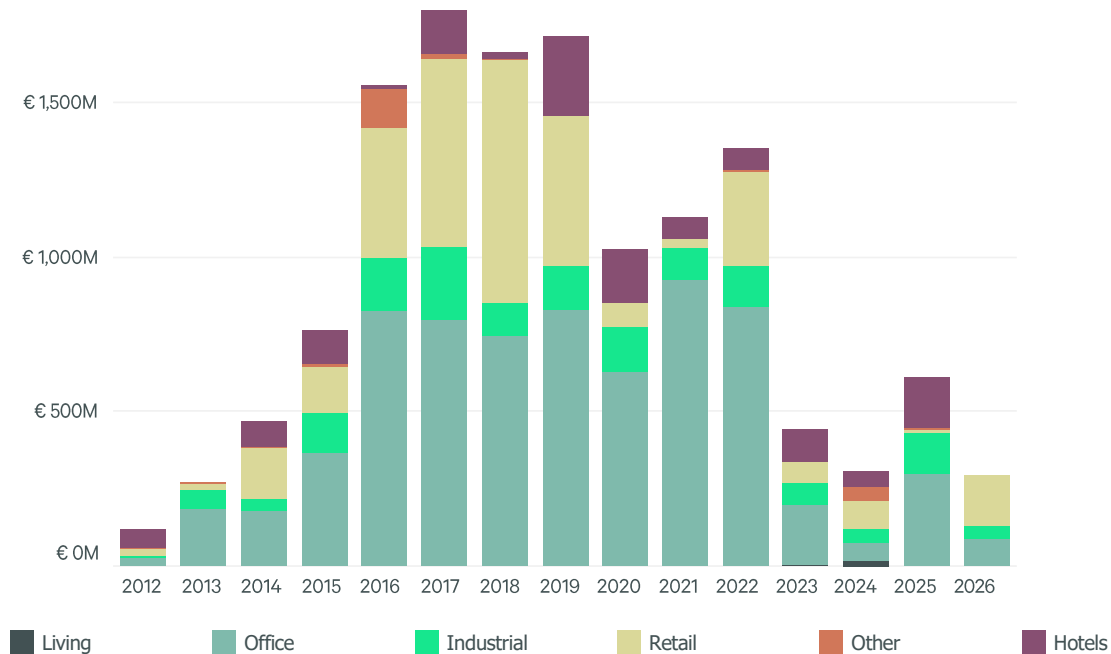
## Investment Volumes by Sector (Hungary)



## Investment Volumes in CEE Region



### Investment Volumes Annual by Sector (Hungary)



Note: 2026 annual numbers till 3/31/2026

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The quarter included a highly diversified deal mix, featuring a regional shopping centre transaction above EUR 100 million and a regional retail portfolio comprising 12 assets. Overall deal profiles showed a healthy balance between core and value add assets, reflecting the mixed risk appetite of the current investor pool. Buyer activity has been overwhelmingly domestic, with local investors accounting for more than 90% of acquisitions.

None of the transactions reported in Q1 resulted in a clear shift yield shift, positively or negatively. However, several benchmark setting deals are expected in the coming months, which should provide clear signals on how investors currently price Hungarian real estate risk. Recent political developments were initially supportive: the April election landslide opposition victory led to a 100+ basis point compression in bond yields and an 8% appreciation of the forint within one month. At the same time, rising volatility linked to the Iran war and renewed inflationary pressures continue to weigh on market sentiment and pricing expectations.

With over EUR 300 million of transactions currently under offer and in the pipeline for Q2-Q3, the direction of travel for the market should soon become clearer. Based on current visibility, full year 2026 investment volume is forecast to reach around EUR 800 million, potentially 20-25% above last year's level.

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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.

