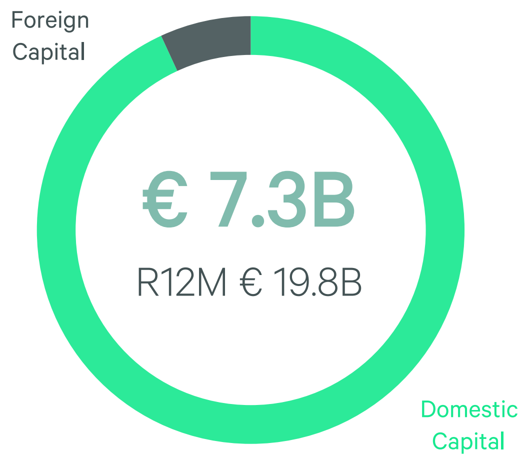
Sweden Real Estate Investment Volumes Q2 2026

The Swedish transaction volume in Q2 2026 amounted to approximately SEK 80 billion, representing a 150% increase compared to Q2 2025. Sweden recorded the third-highest transaction volume in Europe during Q2 2026, surpassed only by the UK and Germany. Transaction volume in H1 2026 totalled SEK 121 billion, up 70% compared to the same period in 2025. The share of foreign investors in Q2 2026 stood at 7%, below the five-year average of approximately 20%. The strong transaction activity was primarily driven by domestic investors, with listed real estate companies becoming increasingly active in the investment market.

The largest transaction of the quarter was Wihlborgs' acquisition of a diversified Castellum portfolio in Malmö, Lund and Helsingborg. Valued at SEK 13.3 billion, the portfolio comprised 95 office, industrial and logistics, and retail assets. The second-largest transaction was within the residential sector and involved the merger between Sveafastigheter and KlaraBo, creating a combined entity with a property value of approximately SEK 47 billion. As part of the transaction, KlaraBo also acquired a portfolio of approximately 4,100 apartments from SBB for SEK 6.8 billion.



146%
Y-on-Y Change Q2

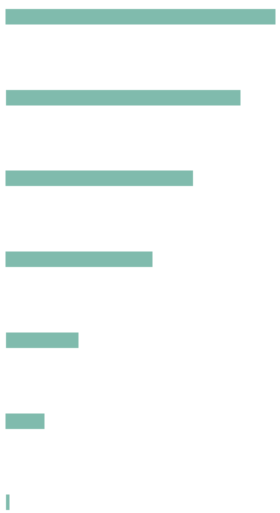
46%
Y-on-Y Change R12M

Nr. of Transactions
180
494 R12M

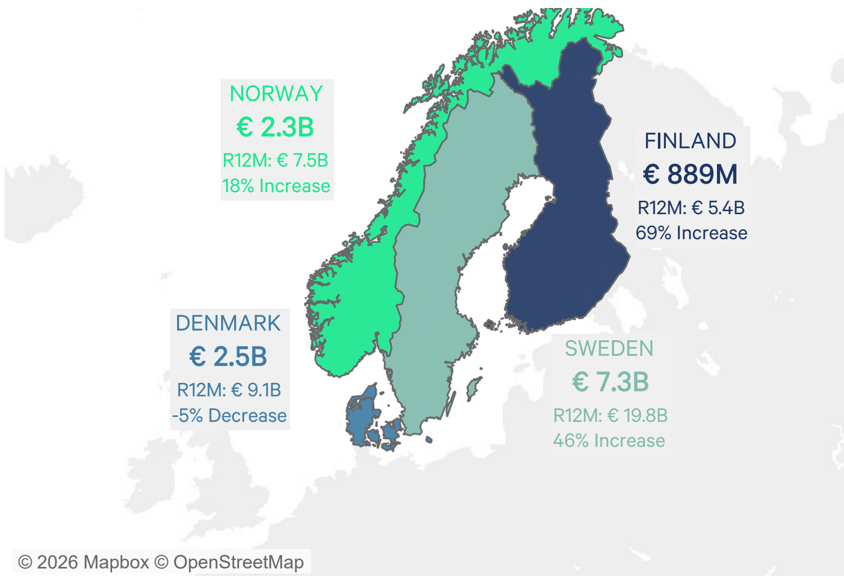
Y-on-Y: Year on Year
R12M: Rolling Twelve Months

Investment Volumes by Sector (Sweden)

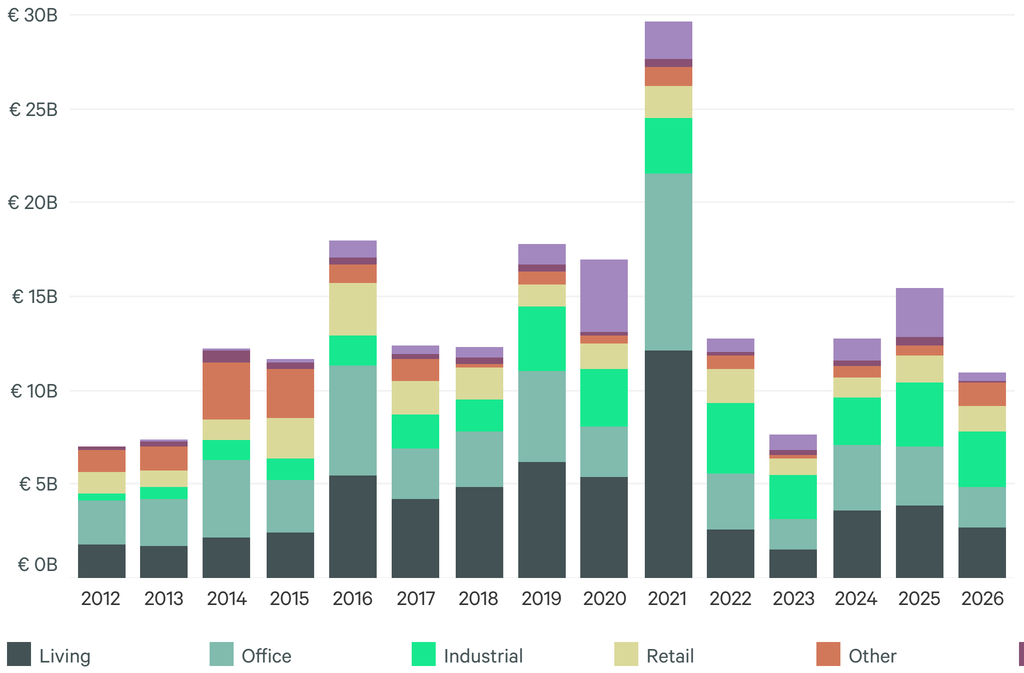
			Y-on-Y Change R12M
LIVING	€ 2.1B	R12M: € 4.7B	12%
INDUSTRIAL	€ 1.8B	R12M: € 5.1B	119%
OFFICE	€ 1.4B	R12M: € 3.2B	-27%
RETAIL	€ 1.1B	R12M: € 2.3B	142%
OTHER	€ 562M	R12M: € 1.7B	130%
HEALTHCARE	€ 303M	R12M: € 2.8B	667%
HOTELS	€ 19M	R12M: € 77M	-89%



Investment Volumes in Nordics region



Investment Volumes Annual by Sector (Sweden)



Note: 2026 annual numbers account till 6/30/2026

Living was the largest sector by transaction volume in Q2 2026, accounting for 28% of total volume. Industrial and Logistics followed with a 25% share, while Office represented 20% of the market. Retail was the fourth-largest sector, accounting for 15% of total transaction volume.

Despite heightened geopolitical uncertainty following the outbreak of the conflict in Iran, investment activity in Sweden remained strong throughout the quarter. The market continued to benefit from improved financing conditions, gradually stabilising occupier markets and renewed activity from domestic investors, particularly listed real estate companies. Following the escalation of the conflict, the five-year swap rate increased by approximately 25 basis points, reaching just below 2.5% as of 30 June. However, inflationary pressures continued to ease, with CPI inflation declining to 0.7% in June, partly reflecting the temporary VAT reductions introduced during spring 2026.

While financial markets have become more volatile, investor sentiment towards Swedish real estate remains supported by stable economic fundamentals and improving capital market conditions. In addition, significant amounts of capital have been raised both globally and domestically and remain available for deployment into real estate, which is expected to provide continued support for transaction activity going forward.

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