

Standart-type apartment market overview

MAY, 2025

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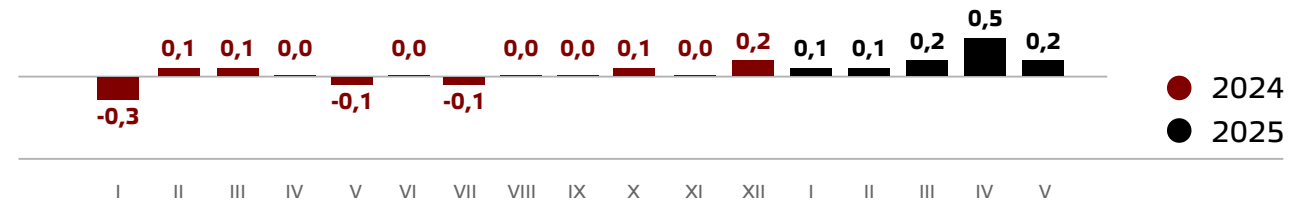
Standard-Type Apartments, June 1, 2025

In May 2025, no significant changes were observed in the prices of standard-type apartments in Riga's housing estates - the average price of standard type apartments increased by a mere 0.2 % during the month. The average price of standard-type apartments in May increased to 860 EUR/m².

In the first months of 2025, no significant changes were observed in the prices of standard-type apartments in Riga. Positive price growth trends were observed in certain housing estates - in Jugla and Imanta, where apartment prices increased by 3-4 % this year. In the Riga vicinity, in the standard-type apartment market in the first months of 2025, prices increased the most in Ogre and in Kauguri, Jūrmala - by 3 %.

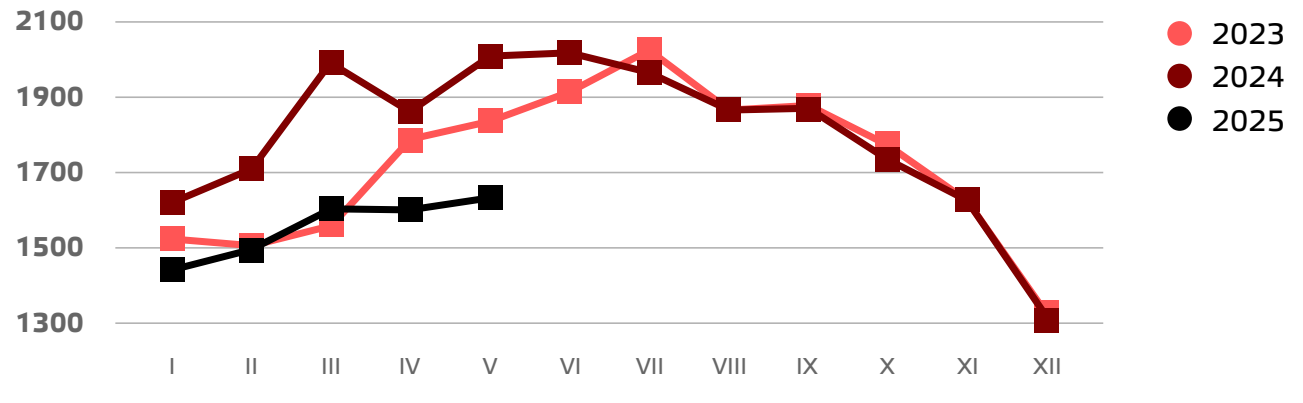
The number of apartments offered for sale in the largest housing estates of Riga continued to increase in May, and this year reached the highest mark - 1625. The level of the supply was still lower than in 2024.

Price changes for standard-type apartments since the beginning of 2024, %



Source: ARCO REAL ESTATE

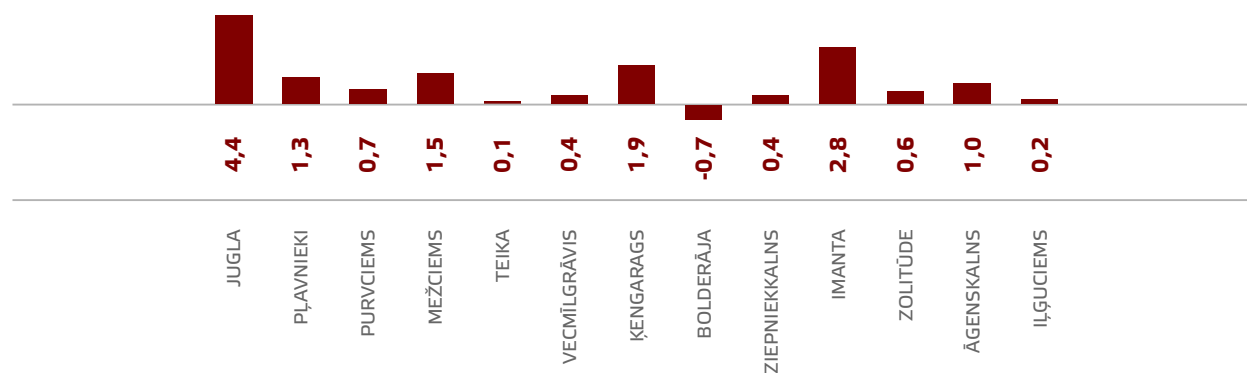
Dynamics of apartment supply in the largest housing estates of Riga



Source: ARCO REAL ESTATE

In Riga's largest housing estates, since the beginning of 2025, apartment prices have mainly experienced small price fluctuations. The largest changes in apartment prices were observed in Jugla, where they increased by more than 4 % this year. In Imanta, the prices of standard-type apartments also increased by almost 3 % in the first months of this year. In other housing estates, price changes did not reach 2 % this year.

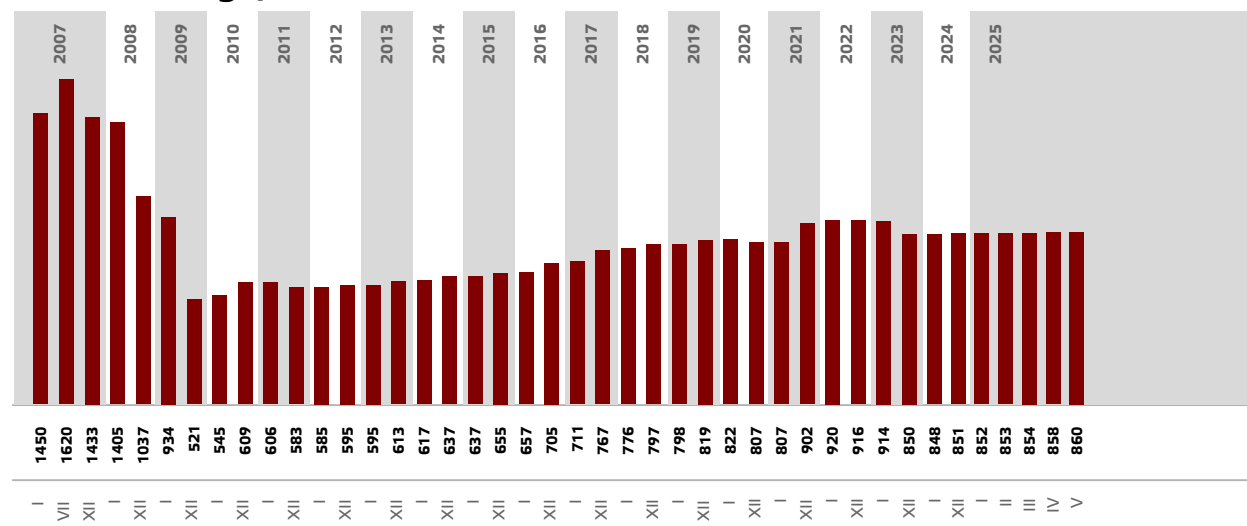
Price changes in the largest housing estates of Riga since January 1, 2025, in %



Source: ARCO REAL ESTATE

In May, the average price of standard-type apartments increased to 860 EUR/m². Prices were on average 47 % lower than on January 1, 2007, when the average price of a non-renovated standard-type apartment reached the highest ever value – 1 620 EUR/m².

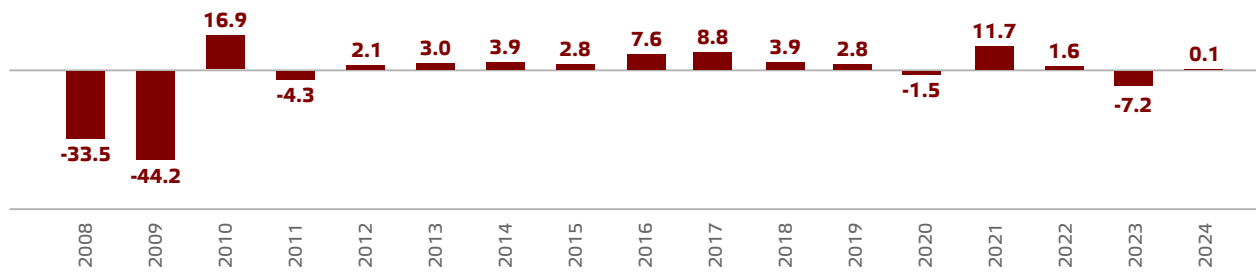
Dynamics of average price of standard-type apartments in the major housing estates of Riga, EUR/m²



Source: ARCO REAL ESTATE

In May, apartment prices showed slight changes. The average price per square meter of standard-type apartments increased slightly for one-room apartments (+0.1 %), two-room apartments (+0.2 %), and three-room apartments (+0.5 %). The average price per square meter of four-room apartments also increased minimally (+0.1 %).

Changes in prices of standard-type apartments in Riga housing estates, %



Source: ARCO REAL ESTATE

Average prices of standard-type apartments in Riga housing estates by number of rooms, EUR/m²

	2024												2025					
	01.01.	01.02.	01.03.	01.04.	01.05.	01.06.	01.07.	01.08.	01.09.	01.10.	01.11.	01.12.	01.01.	01.02.	01.03.	01.04.	01.05.	01.06.
1 room	924	923	925	925	923	923	922	922	921	920	918	920	923	924	925	927	928	
2 rooms	856	854	857	858	857	853	852	850	849	852	855	858	861	863	864	868	870	
3 rooms	813	810	811	814	816	815	816	816	817	818	818	819	820	820	823	826	830	
4 rooms	806	803	802	802	803	804	805	804	804	805	805	805	805	806	806	811	812	

Source: ARCO REAL ESTATE

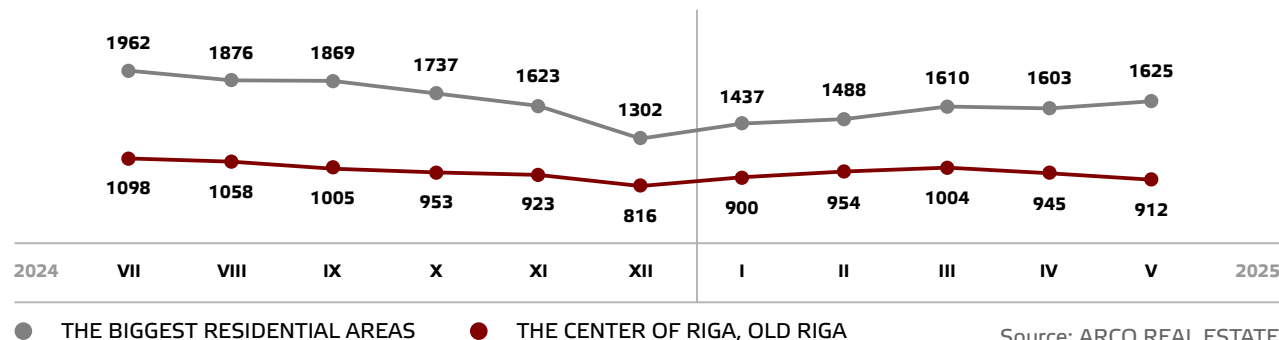
Compared to the previous month, the supply of apartments in Riga decreased by 2 % in May. The number of apartments offered for sale in the largest housing estates of Riga analysed by “ARCO REAL ESTATE” increased by 1 %. Compared to April 2024, the supply of apartments in May was generally lower: both the total number of apartments offered for sale and the supply of apartments in the largest housing estates was 18 % lower.

Summarizing the number of apartments offered for sale in Riga housing estates, it can be concluded that the largest supply in May was in Āgenskalns, while the smallest supply was in Bolderāja.

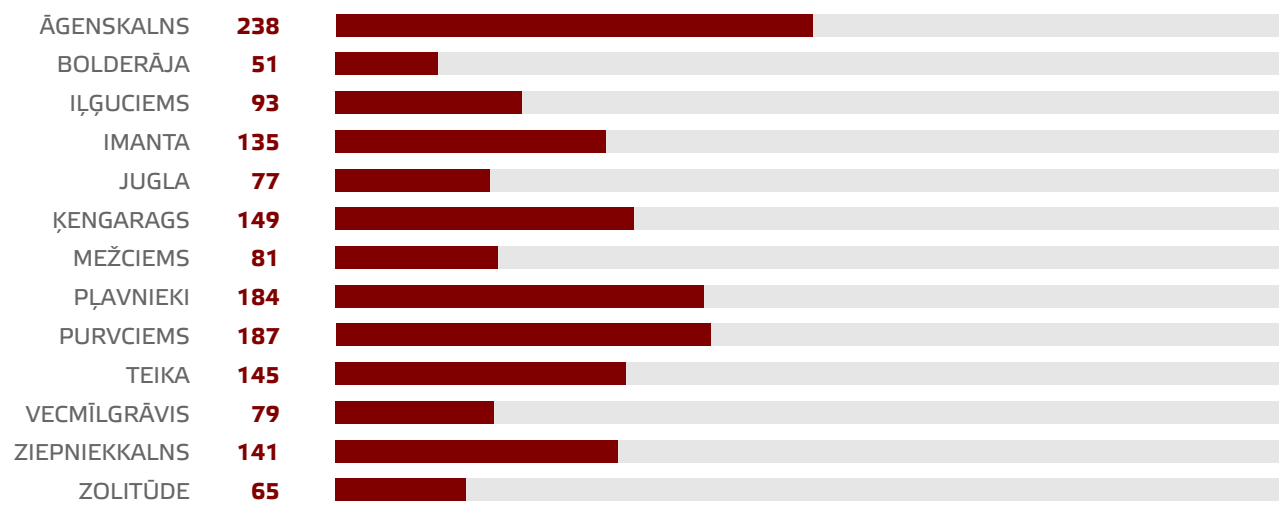
Last month, the number of apartments offered for sale increased in most of the major housing estates of Riga. The number of apartments offered for sale increased the most in Āgenskalns (+19 %). In turn, the largest drop in number of apartments offered for sale was observed in Teika (-13 %) in May.

When analysing the supply of apartments in proportion to the size of the housing estate, i. e., by population, the largest supply in May was found in Āgenskalns. On the other hand, the number of apartments offered for sale was proportionally the lowest in Imanta.

Dynamics of supply of apartments in Riga



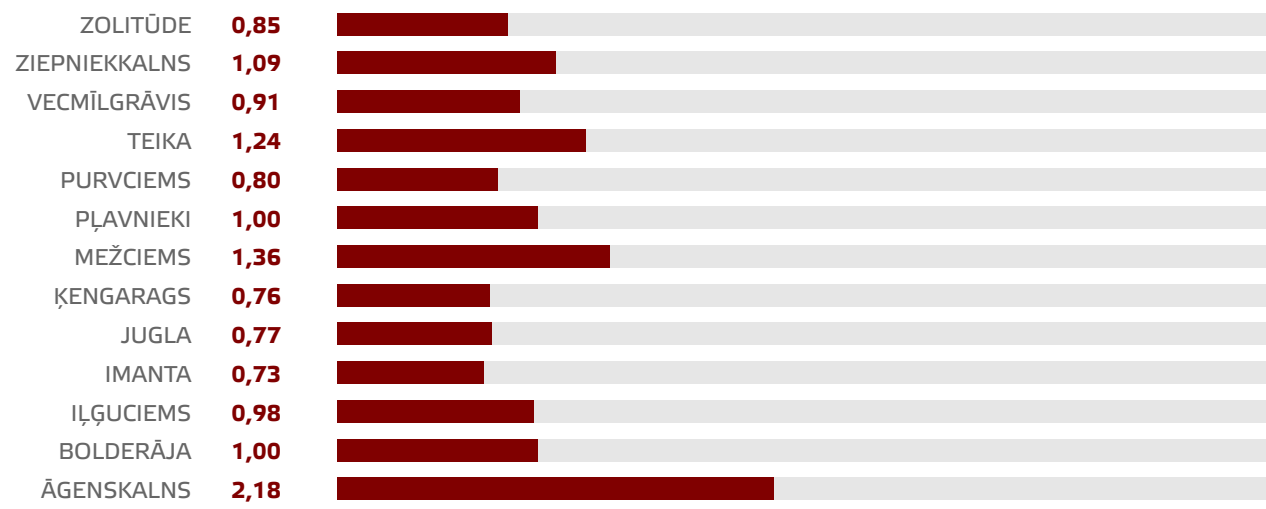
Number of apartments offered for sale in Riga at the end of May 2025



In May, small changes were observed in the prices of standard-type apartments in Riga's housing estates. Positive price fluctuations were observed in the largest housing estates of Riga. The largest price increase was observed in Jugla, where prices increased by 1.1 % during the month. In several housing estates, price changes were not observed at all or were insignificant. Negative price fluctuations were not observed in May in any of the housing estates.

Compared to the beginning of 2025, in May the prices of standard-type apartments increased slightly in all major housing estates of Riga. Also compared to the beginning of 2024, only minor price changes were observed in apartment prices.

Number of apartments offered for sale in proportion to the size of the housing estates in Riga in May 2025



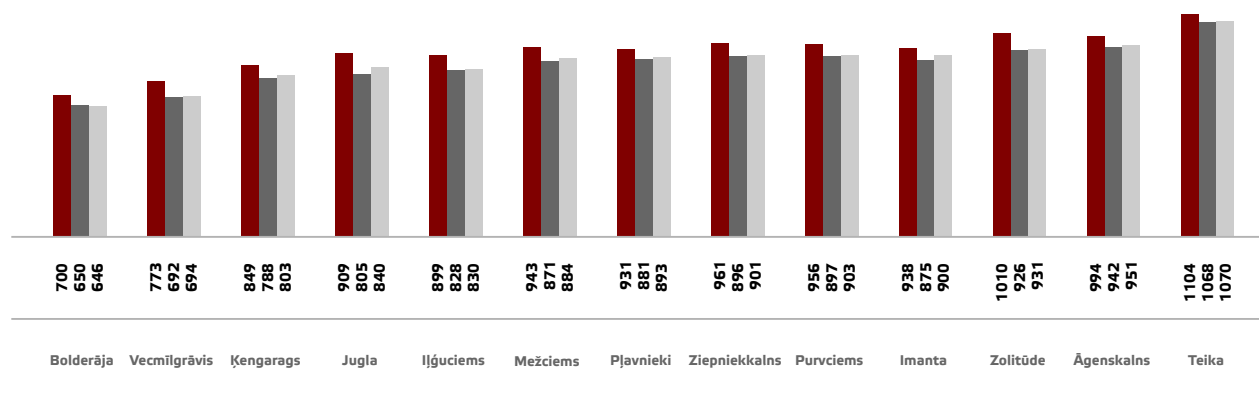
Source: ARCO REAL ESTATE

Changes in the average square meter price of standard-type apartments in Riga housing estates, %

	Average price per 1 m ² 01.06.2025.	Average price per 1 m ² 01.05.2025.	Changes, %
JUGLA	840	831	1,1
PLĀVNIKI	893	894	0,0
PURVCIEMS	903	900	0,3
MEŽCIEMS	884	880	0,5
TEIKA	1070	1068	0,1
VECMĪLGRĀVIS	694	694	0,0
ĶENGARAGS	803	803	0,0
BOLDERĀJA	646	646	0,0
ZIEPNIEKKALNS	901	899	0,2
IMANTA	900	894	0,6
ZOLITŪDE	931	931	0,0
ĀGENSKALNS	951	951	0,0
IĻĢUCIEMS	830	826	0,5

The highest prices for standard-type apartments in May remained in Teika, where the average price per square meter increased to 1,070 EUR/m². The lowest average price per square meter in May was in Bolderāja – 646 EUR/m², which remained unchanged in May.

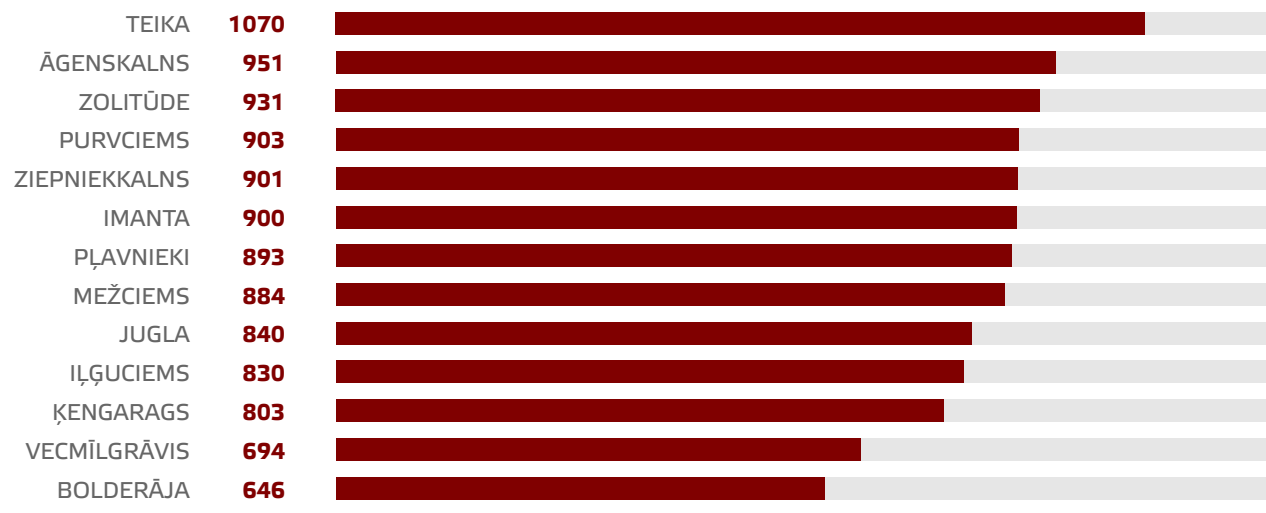
Average standard-type apartment prices in housing estates of Riga, EUR/m²



● 01.01.2023. ● 01.01.2025. ● 01.06.2025.

Source: ARCO REAL ESTATE

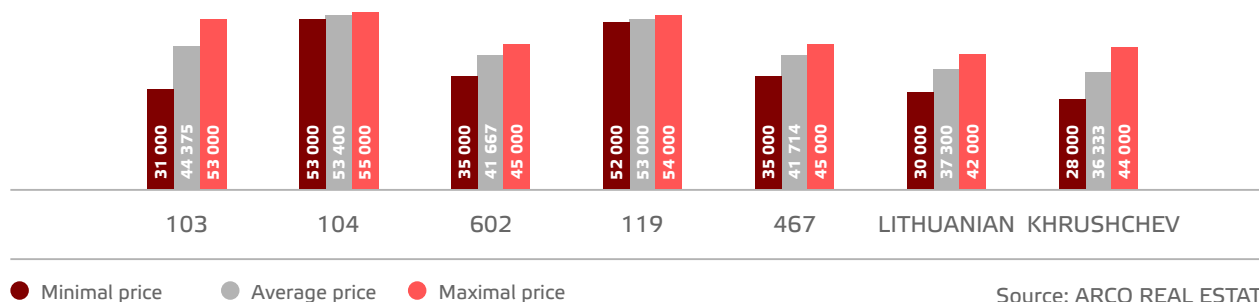
Average standard-type apartment prices in housing estates of Riga on June 1, EUR/m²



Source: ARCO REAL ESTATE

In May, the most expensive apartments still were apartments in the houses of the series 119 and 104, where the price of 2-room apartments in a satisfactory condition varied from 52 000 to 55 000 EUR depending on the location. In turn, the so-called Lithuanian design houses were the cheapest ones, where the price of 2-room apartments varied from 30 000 to 42 000 EUR, and the so-called Khrushchev-time houses, where the price of a 2-room apartment varied from 28 000 to 44 000 EUR depending on the housing estate.

Standard-type apartment prices by series in Riga housing estates in May 2025 (2-room apartments), EUR



Source: ARCO REAL ESTATE

Apartment market in the vicinity of Riga

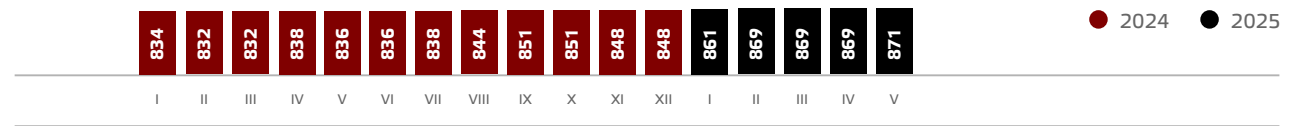
Ogre. In May 2025, the prices of standard-type apartments in Ogre increased by 0.3 %. The average price of one square meter of apartments is 871 EUR/m². Apartment prices in Ogre in May were 3 % higher than at the end of 2024.

Kauguri, Jūrmala. In Kauguri, the prices of standard-type apartments increased by 1.3 % in May. The average price of standard-type apartments in May was 809 EUR/m². Since the beginning of 2024, apartment prices in Kauguri have increased by 3 %.

Salaspils. In May, the prices of standard-type apartments in Salaspils remained unchanged. The average price per square meter of apartments remained at 828 EUR/m². In May, the prices of standard-type apartments in Salaspils were 0.2 % lower than at the end of the previous year.

Jelgava. Apartment prices in Jelgava decreased by 0.1 % in May. The average price of standard-type apartments in May fell to 756 EUR/m². In Jelgava, the prices of standard-type apartments in May are 2 % higher than at the end of 2024.

Dynamics of the avg. price of standard-type apartments in Ogre, EUR/m²



Source: ARCO REAL ESTATE

Dynamics of the avg. price of standard-type apartments in Kauguri, EUR/m²



Source: ARCO REAL ESTATE

Dynamics of the avg. price of standard-type apartments in Salaspils, EUR/m²



Source: ARCO REAL ESTATE

Dynamics of the avg. price of standard-type apartments in Jelgava, EUR/m²



Source: ARCO REAL ESTATE