

Standart-type apartment market overview

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Review authors

Māris Laukalējs
Recognised European Valuer
Member of the Board
Head of Valuation Department

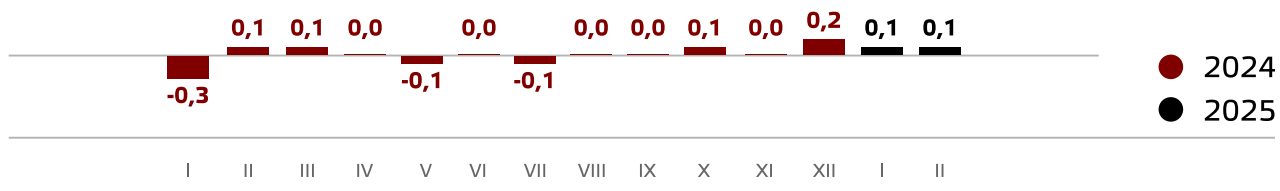
Jānis Dzedulis
Real Estate Valuation Specialist
Market Analyst

ARCO REAL ESTATE is an international company with more than 25 years of experience in the Latvian real estate market. Since the establishment of the company in 1997, ARCO REAL ESTATE has been constantly developing and promoting the professional growth of its employees, thus increasing the quality of the services provided and becoming the leading service provider in the industry. Currently, the company, which employs more than 40 qualified specialists, provides services in Riga, Jūrmala, Saulkrasti, Daugavpils, Jelgava, as well as in Limbaži and elsewhere in Latvia, offering real estate brokerage, appraisal and consulting services to clients.

Standard-Type Apartments, March 1, 2025

In February 2025, there were still no significant changes in the prices of standard-type apartments in Riga housing estates - the average price of standard-type apartments increased by 0.1% during the month. The average price of standard-type apartments in February was 853 EUR/m². Also compared to the beginning of 2024, the prices of standard apartments are generally similar.

Standard-type apartment price changes since beginning of 2024, in %

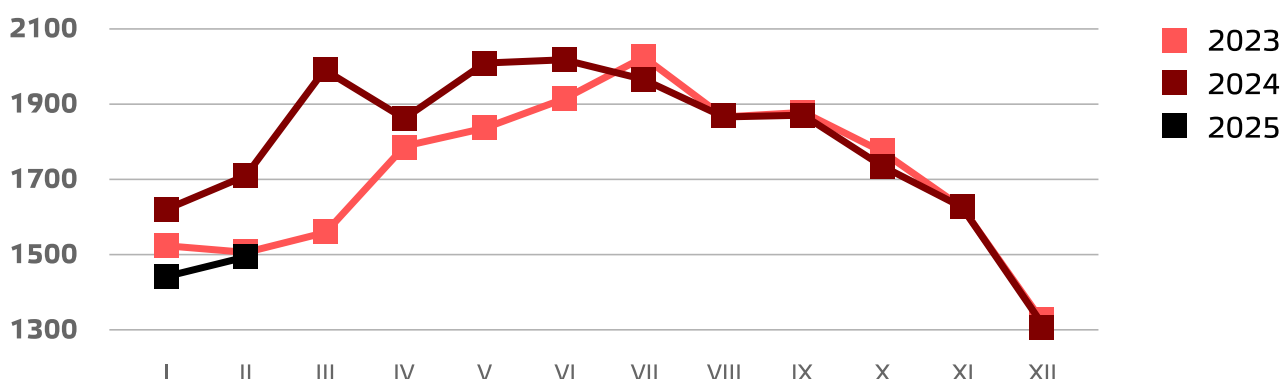


Source: ARCO REAL ESTATE

In the first two months of 2025, the prices of standard-type apartments in Riga can be assessed as stable. No significant price fluctuations were observed - neither positive nor negative. In the standard-type apartment market around Riga, prices also remained stable at the beginning of 2025. An exception should be mentioned in Ogre, where apartment prices continued to increase slightly. Apartment prices in Ogre increased by 2% this year.

The number of apartments offered for sale in Riga's largest housing estates recovered slightly in January and February after a decline at the end of the year. However, the level of supply in February was lower than in the first months of the previous year. In 2023, the supply experienced the greatest growth in March.

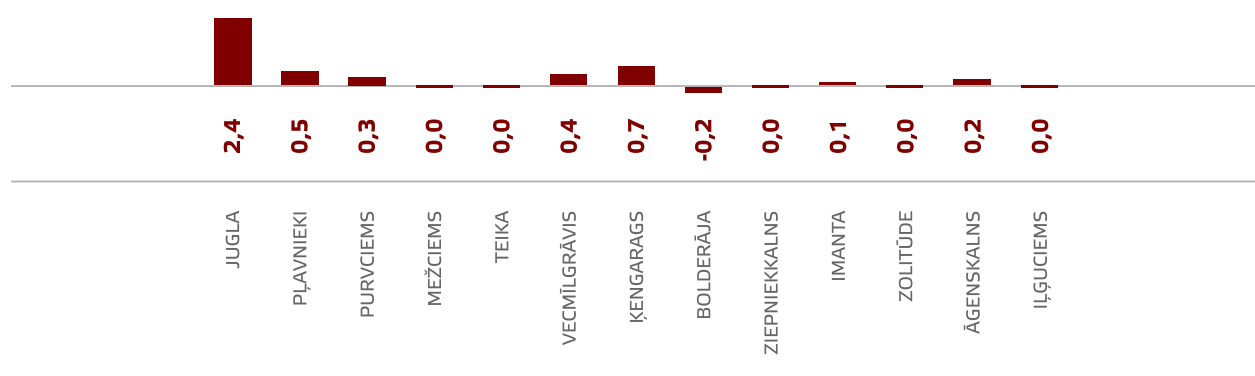
Dynamics of apartment supply in the largest housing estates of Riga



Source: ARCO REAL ESTATE

In the largest housing estates of Riga, apartment prices have remained mostly unchanged or minimal price fluctuations have been observed since the beginning of 2025. The largest changes in apartment prices were observed in Jugla, where they increased by more than 2% this year. In Ķengarags, the prices of standard-type apartments also increased minimally in the first months of this year. In other housing estates, price fluctuations did not exceed 0.5%.

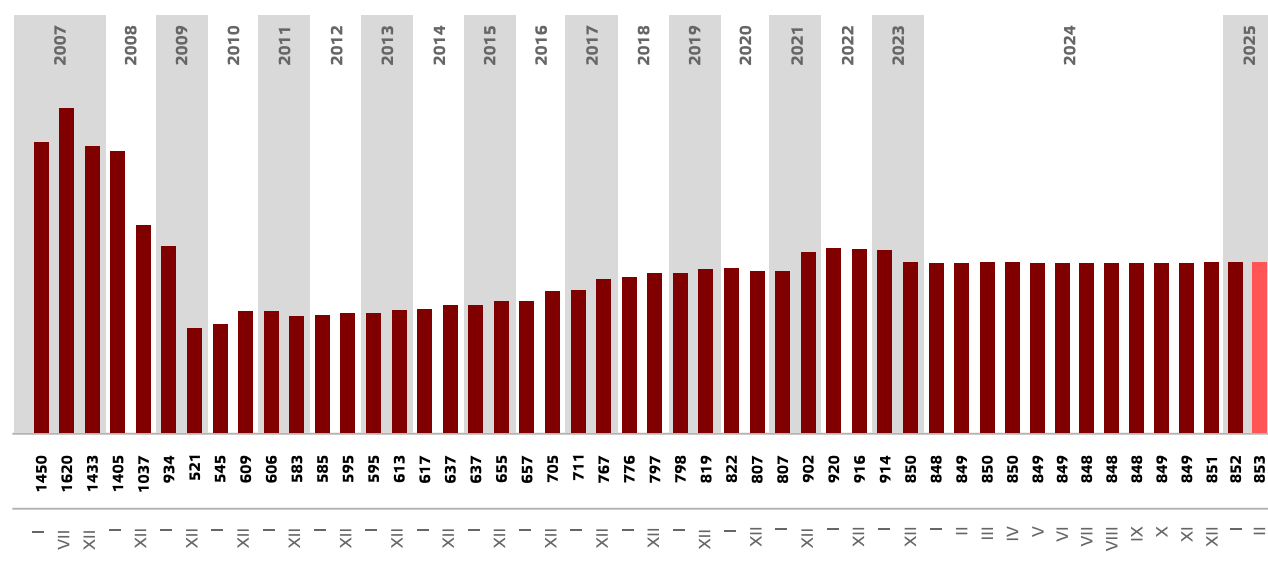
Price changes in the largest housing estates of Riga since January 1, 2025, in %



Source: ARCO REAL ESTATE

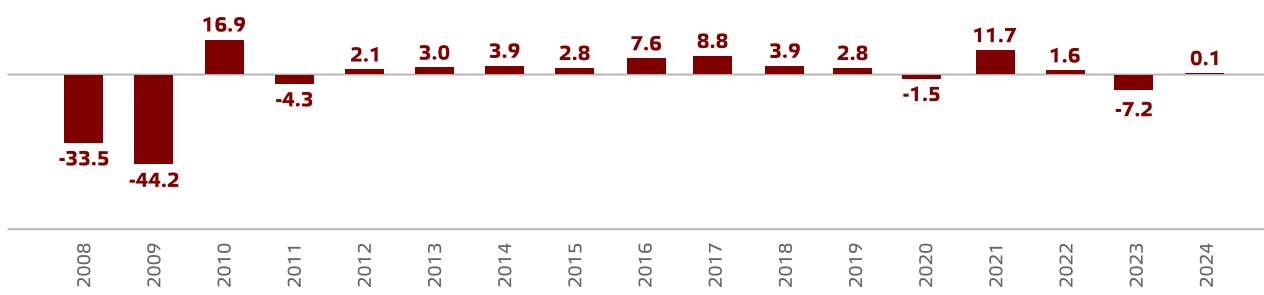
In February, the average price of standard-type apartments increased to 853 EUR/m². Prices were on average 47% lower than on January 1, 2007, when the average price of a non-renovated standard-type apartment reached the highest ever value – 1 620 EUR/m².

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



Source: ARCO REAL ESTATE

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



Source: ARCO REAL ESTATE

In February, 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 four-room apartments (+0.1%). The average price per square meter of three-room apartments remained unchanged.

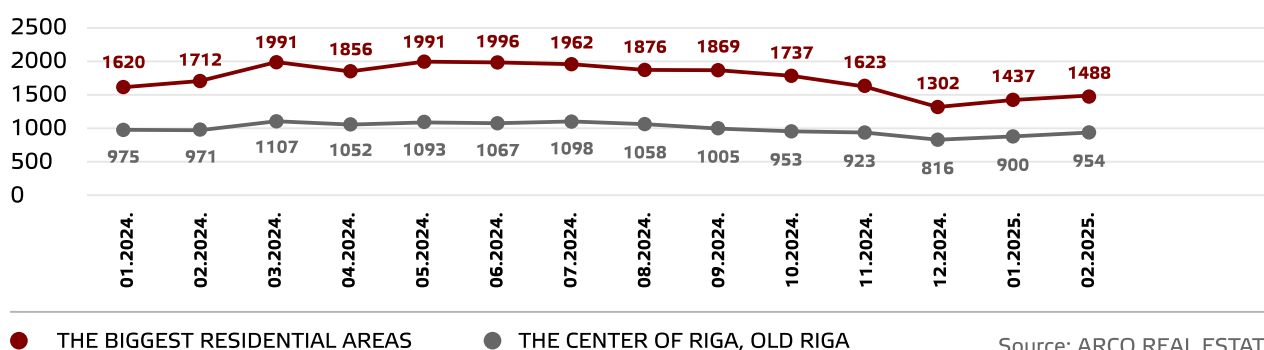
Average prices of standard-type apartments in Riga housing estates by number of rooms, EUR/m²

	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.
1 room	924	923	925	925	923	923	923	922	922	921	920	918	920	923	924
2 rooms	856	854	857	858	857	853	852	852	850	849	852	855	858	861	863
3 rooms	813	810	811	814	816	815	816	816	816	817	818	818	819	820	820
4 rooms	806	803	802	802	803	804	805	804	804	805	805	805	805	805	806

Source: ARCO REAL ESTATE

Compared to the previous month, the supply of apartments in Riga increased by 5% in February. The number of apartments offered for sale in the largest housing estates of Riga analysed by "ARCO REAL ESTATE" increased by 4%. Compared to January 2024, the supply of apartments was generally lower: the total number of apartments offered for sale was 8% lower, but the supply of apartments in the largest housing estates was 13% lower than a year ago.

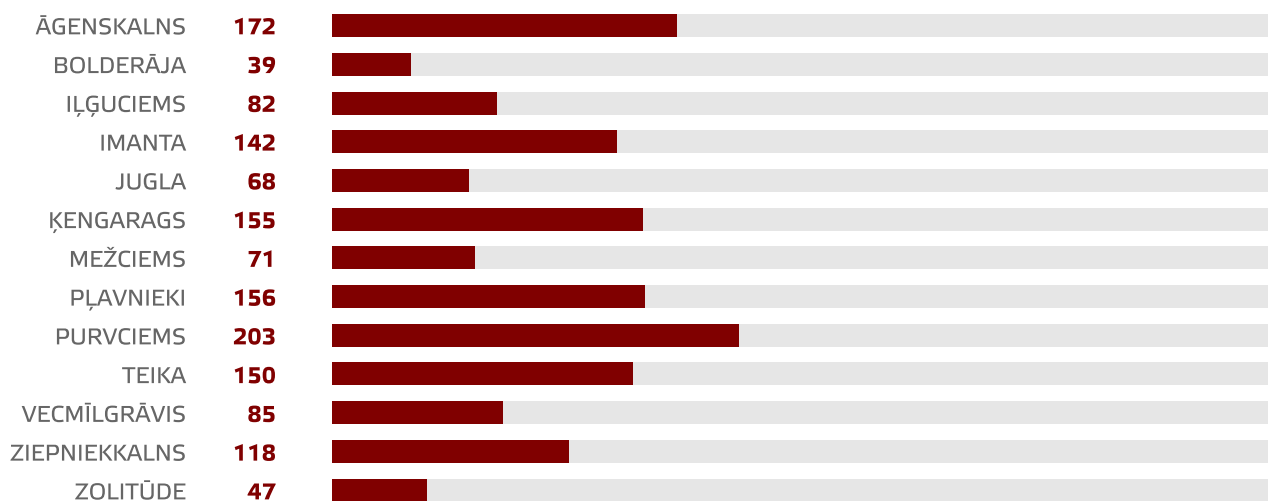
Dynamics of supply of apartments in Riga



Source: ARCO REAL ESTATE

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

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

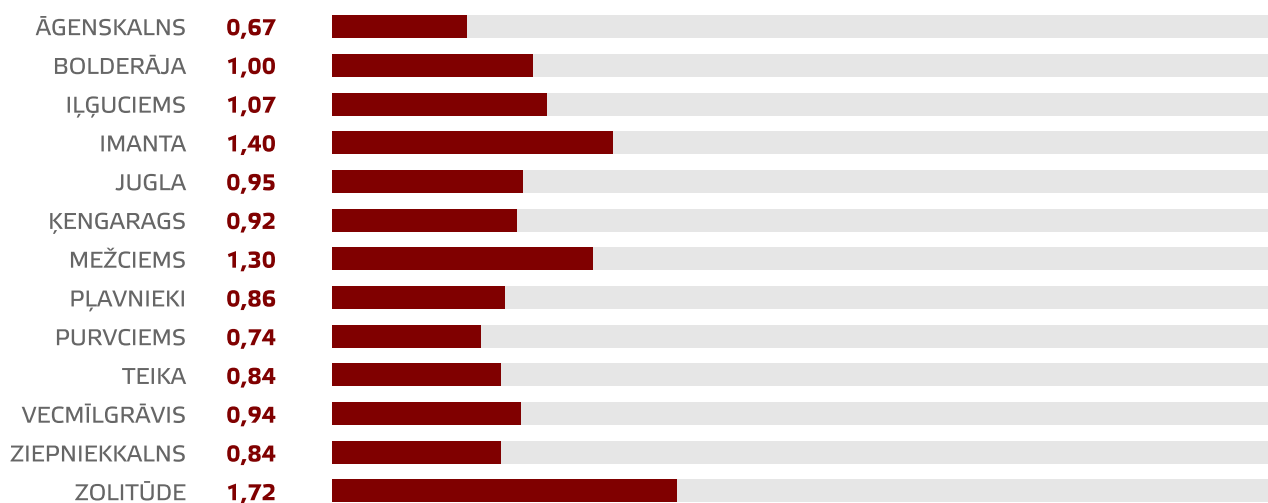


Source: ARCO REAL ESTATE

Last month, the number of apartments offered for sale increased in almost all major housing estates of Riga. The number of apartments offered for sale increased the most in Āgenskalns (+15%). In turn, the largest drop in number of apartments offered for sale was observed in Bolderāja (-17%) in February.

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

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



Source: ARCO REAL ESTATE

In February, small changes were observed in the prices of standard-type apartments in Riga housing estates. In the largest housing estates of Riga, mainly positive price fluctuations were observed. The largest price increase was observed in Jugla, where prices increased by 1.2% during the month. In several housing estates, price changes were not observed at all or were insignificant in February.

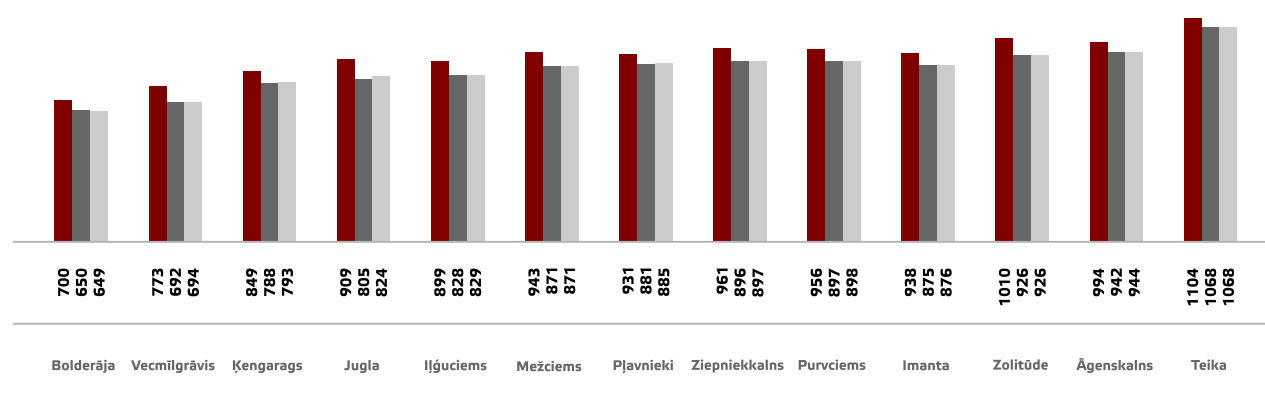
Changes in the average square meter price of standard-type apartments in Riga housing estates, %

	Average price per 1 m ² 01.03.2025.	Average price per 1 m ² 01.02.2025.	Changes, %
JUGLA	824	814	1,2
PLAVNIEKI	885	882	0,4
PURVCIEMS	898	897	0,2
MEŽCIEMS	871	871	0,0
TEIKA	1068	1068	0,0
VECMĪLGRĀVIS	694	694	0,0
ĶENGARAGS	793	791	0,3
BOLDERĀJA	649	649	0,0
ZIEPNIEKKALNS	897	898	-0,1
IMANTA	876	876	0,0
ZOLITŪDE	926	926	0,0
ĀGENSKALNS	944	944	0,0
IĻĢUCIEMS	829	829	0,0

Source: ARCO REAL ESTATE

Compared to the beginning of 2025, prices for standard-type apartments remained similar in February 2025. However, compared to the beginning of 2024, prices were 0.4% higher.

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

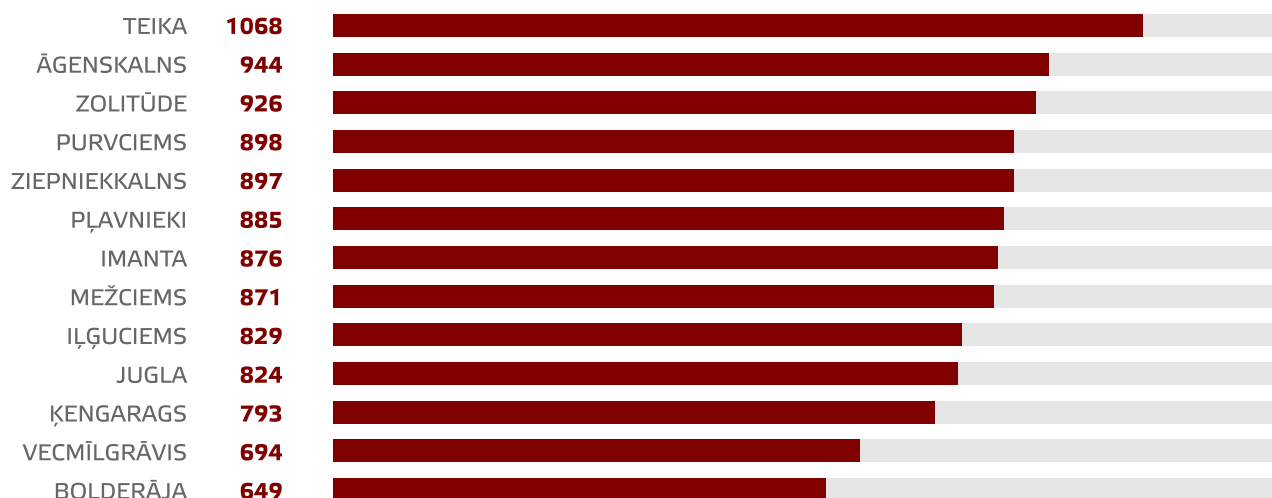


● 01.01.2023. ● 01.01.2024. ● 01.03.2025.

Source: ARCO REAL ESTATE

The highest prices of standard-type apartments remained in Teika in February, where the average price per square meter remained unchanged – 1068 EUR/m². The lowest average price per square meter was found in Bolderāja in February – 649 EUR/m², which which did not change in February.

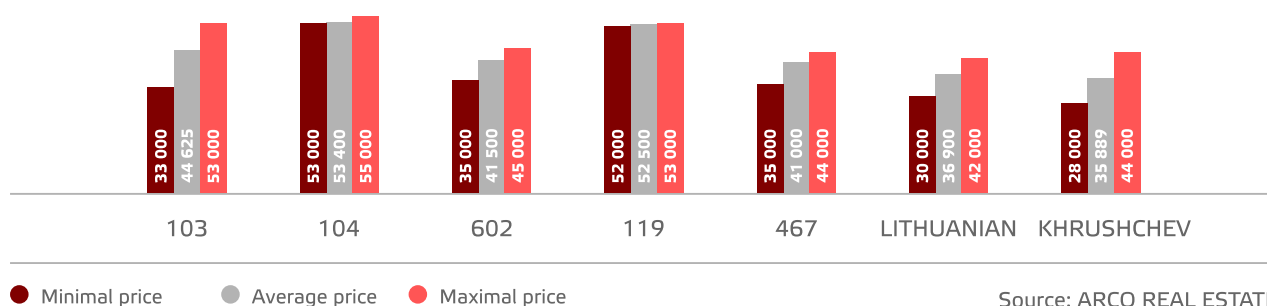
Average standard-type apartment prices in housing estates of Riga on March 1, 2025, EUR/m²



Source: ARCO REAL ESTATE

In February, 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 February 2025 (2-room apartments), EUR



Source: ARCO REAL ESTATE

Apartment market in the vicinity of Riga

Ogre In February 2025, the prices of standard-type apartments in Ogre increased by 1%. The average price of one square meter of apartments is 869 EUR/m². Apartment prices in Ogre in February of this year were 4% higher than at the beginning of 2024.

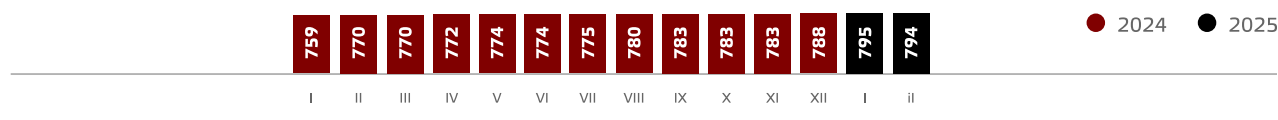
Dynamics of the average price of standard-type apartments in Ogre, EUR/m²



Source: ARCO REAL ESTATE

Kauguri In Kauguri, the prices of standard-type apartments decreased by 0.2% in February. The average price of standard apartments in February was 794 EUR/m². Compared to the beginning of 2024, apartment prices in Kauguri were 4% higher in February 2025.

Dynamics of the average price of standard-type apartments in Jūrmala, Kauguri, EUR/m²



Source: ARCO REAL ESTATE

Salaspils In February, the prices of standard-type apartments in Salaspils did not change. The average price of one square meter of apartments remained at 830 EUR/m². In February, the prices of standard-type apartments in Salaspils were 1% lower than at the beginning of the previous year.

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



Source: ARCO REAL ESTATE

Jelgava Apartment prices in Jelgava did not change in February. The average price of standard-type apartments in February remained at 754 EUR/m². In Jelgava, the prices of standard-type apartments were 6% higher than at the beginning of 2024.

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



Source: ARCO REAL ESTATE