

ROMANIAN REAL ESTATE MARKET

H1 2026



crosspoint
real estate



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GDP growth

Romania's GDP fell 1.6% y-o-y in H1 2026, dragged down mainly by weaker private consumption and a more cautious household spending posture. High inflation, worsened by the fuel and energy crisis has kept purchasing power under pressure. BNR's short-term outlook points to a gradual, mild recovery in Q3-Q4 2026, driven by public investment and EU funds, with a return to structural growth potential not expected before 2027. According to the European Commission's Spring Forecast, 2026 is expected to be a year of economic stagnation for Romania, with GDP growth of just 0.1%.

-1.6%
H1 2026

Inflation rate

Romania's HICP inflation stood at 9.2% in June 2026, remaining the highest in the EU. According to BNR's August 2026 Inflation Report, annual CPI inflation is projected to fall sharply in Q3 2026 as the base effects from last year's VAT and excise hikes and the removal of the electricity price cap drop out of the calculation, before ending the year at 6.1%, a figure revised upward from the 5.5% projected in May, due to the impact of the summer's drought and heatwave on energy production. Inflation is then expected to ease gradually through 2027, with the target 2.5% inflation rate to be reached no sooner than H2 2028. The central bank flags upside risks from energy and food commodity prices, geopolitical tensions, and persistent services-sector price pressures.

9.2%
June 2026

ROBOR 3m

IRCC

5.84%
June 2026

5.56%
Q1 2026

Given the inflation outlook remaining significantly above target, the National Bank of Romania (BNR) maintained its benchmark interest rate at 6.50% through the first half of 2026, with no indication of cuts later in the year.

Unemployment rate

Romania's unemployment rate reached 6.3% in June 2026, exceeding the EU average of 6% and continuing an upward trend since late 2025. This increase has been driven largely by private sector layoffs concentrated in the Tech and Industrial sectors. Adding to the strain, the job vacancy rate remains subdued at just 0.6% in Q1 2026, well under the EU average of 2.1%.

6.3%
June 2026

Net average salary

1,094 €
June 2026

The net average salary in Romania remained relatively flat throughout the first six months of 2026, showing little real movement despite ongoing economic pressures. This stagnation reflects the fact that nominal wage gains were largely offset by inflation, with the real wage index hovering below 100% for much of the period, meaning purchasing power failed to keep pace with rising prices.

Romanian Construction Sector, H1 2026

Home ownership rate

93.2%
2025

Housing Index

174.41
Q1 2026

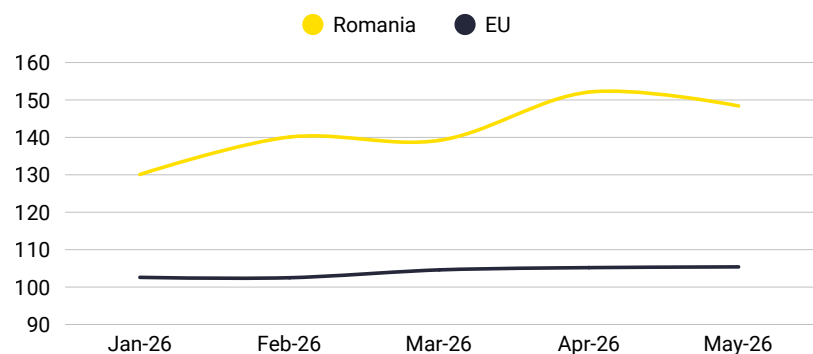
Construction output

17.8%
May 2026, y-o-y

New dwellings

Q1 2026
+8% y-o-y

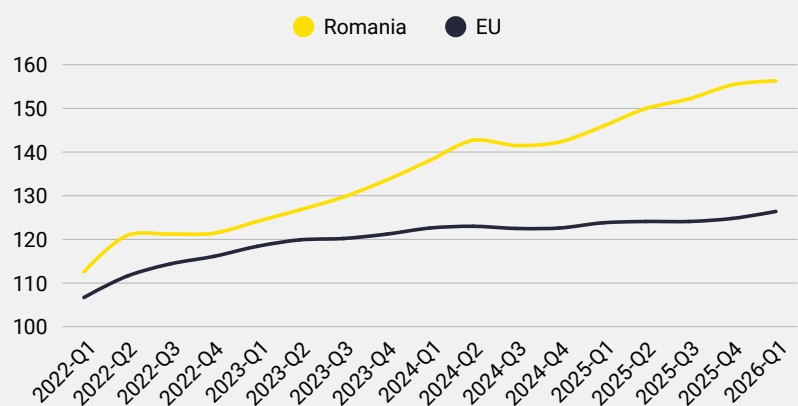
Production in construction Index
Jan-May 2026



Residential building permits

17,639
H1 2026
+4% y-o-y

Construction Costs for Residential Buildings Index
2022 - Q1 2026



Source: Eurostat
Base year: 2021



ROMANIAN INVESTMENT MARKET

Total investment volume

€311.6 M

▼ 21% y-o-y

Cross-border investments

€217.6 M

▼ 23% y-o-y

Largest transaction value

€52 M

Average deal size

€28.3 M

11 transactions

OVERVIEW

During the first half of 2026, the global investment recovery remained uneven, still sensitive to macro volatility despite growing resilience to shocks. The recovery is also spreading to a wider range of markets, as investors seek value beyond core markets.

Preliminary figures show **European investment volume rising 9% year-on-year in H1 2026, reaching €106 billion.** Demand was strongest for the living sectors (Multifamily, PBSA, Senior Living & Care Homes), which captured over 30% of total investment, while Office (~20%), Retail (~17%), and Hotels (~10%) held shares broadly in line with the previous year. Industrial & Logistics saw investor interest ease slightly compared to H1 2025, settling at a ~16% share of the total.

Despite the weaker H1, the medium-term outlook stays constructive, with delayed deals still in the pipeline pointing to a postponed recovery. **Volumes are forecast to reach €251 billion in 2026 and €297 billion in 2027.** Capital remains available but deployment stays measured pending geopolitical clarity, with strong fundamentals, constrained supply and resilient income growth.

Total CEE investment volume reached just over €5 billion in H1 2026, up 11% year-on-year, although this headline figure concealed the same uneven pattern seen at the global level. Poland's volume nearly doubled versus H1 2025 and Hungary posted a 48% increase, while Romania (-21%) and the Czech Republic (-47%) both saw investor activity cool during the first half of the year.

Romania recorded a total investment volume of €311.6 million in H1 2026, 15% below the five-year H1 average. Cross-border capital, though down 23% versus H1 2025, remained the dominant source of investment, accounting for 70% of the total. Bucharest captured over half of transaction volume, with the remainder split between office assets in regional cities and retail facilities in secondary and tertiary locations across the country.

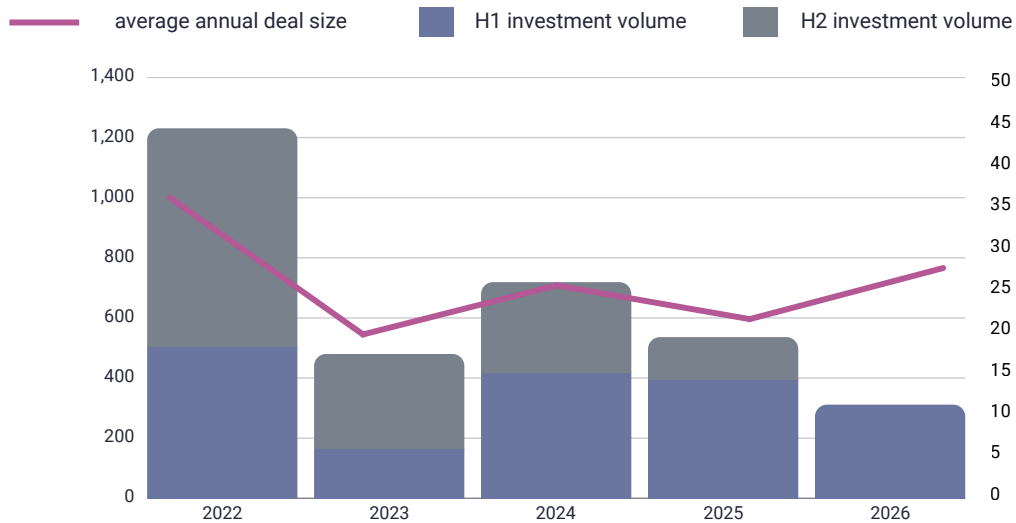
Even as total investment volume declined, **the average deal size rose 21% compared to H1 2025, reaching €28.3 million,** a signal that investors are increasingly gravitating toward larger transactions, even in a lower-volume environment.



Although the first half of 2026 recorded a slower start, the H2 pipeline signals an improved yearly total. The Q3 pipeline alone currently stands at over €320 million, with full-year investment volume estimated to reach ~€800 million. This would position 2026 closer to the previous five-year average, though still short of the market's strongest years, when annual investment volumes surpassed €1 billion.

Investment volume and average deal size (€M)

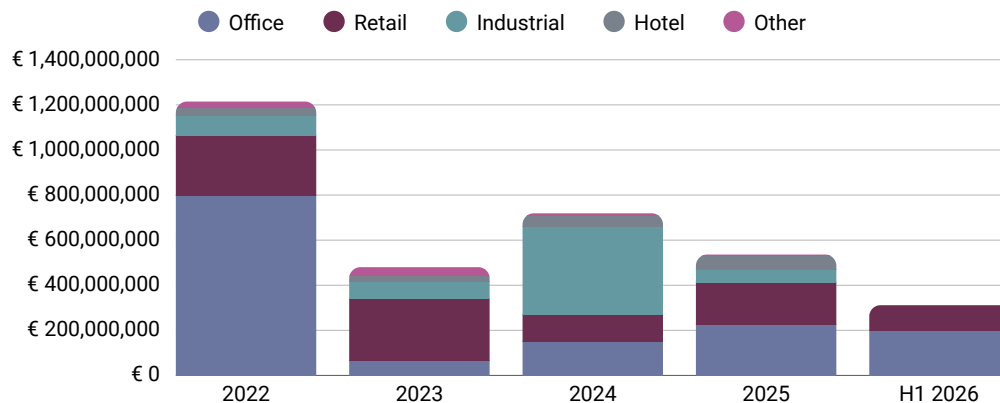
2022-H1 2026



Source: Crosspoint research based on market information

Investment volume by sector

2022-H1 2026



Source: Crosspoint research based on market information

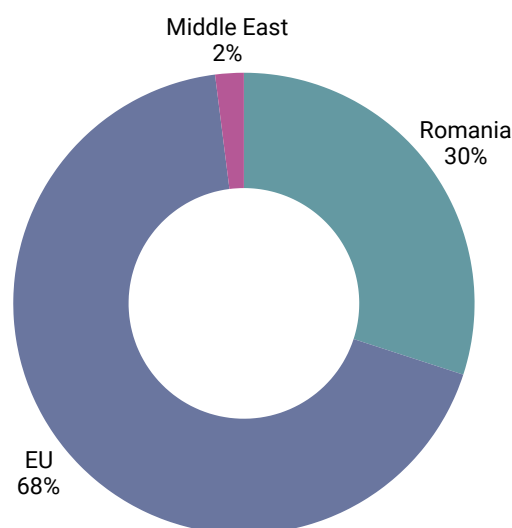
H1 2026 transactions were confined entirely to office and retail products, with **offices accounting for 63% of total investment volume, at €197.5 million**. Investor focus within the office segment centered on Core/Core+ assets with long-term leases and strong occupancy. Additionally, even the value-add deals closed were the lower-risk ones, reflecting an overall preference for safety over opportunistic bets.

Retail transactions, totaling €114.1 million, were driven mainly by owner-occupation deals, as retailers consolidated their portfolios and opted for ownership over leasing their commercial spaces. As a result, these transactions tended to involve non-prime assets rather than flagship or prime locations, with activity spread fairly evenly across the country rather than concentrated in Bucharest or the main regional cities.

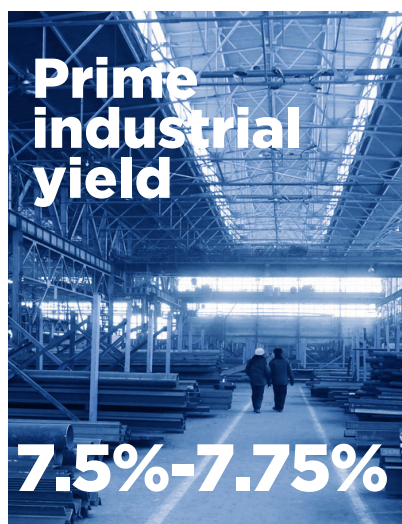
EU investors led activity in the Romanian market in H1 2026, with a total transacted volume of €211.1 million. This group included both established players already active in the market and new entrants, pointing to renewed confidence in Romania and an increasingly diverse investor base.

Domestic investors held their usual 30% share of the market, but concentrated this time on some large deals exceeding €40 million, signaling increased capital strength among local players.

Investment breakdown by purchaser source of capital, H1 2026



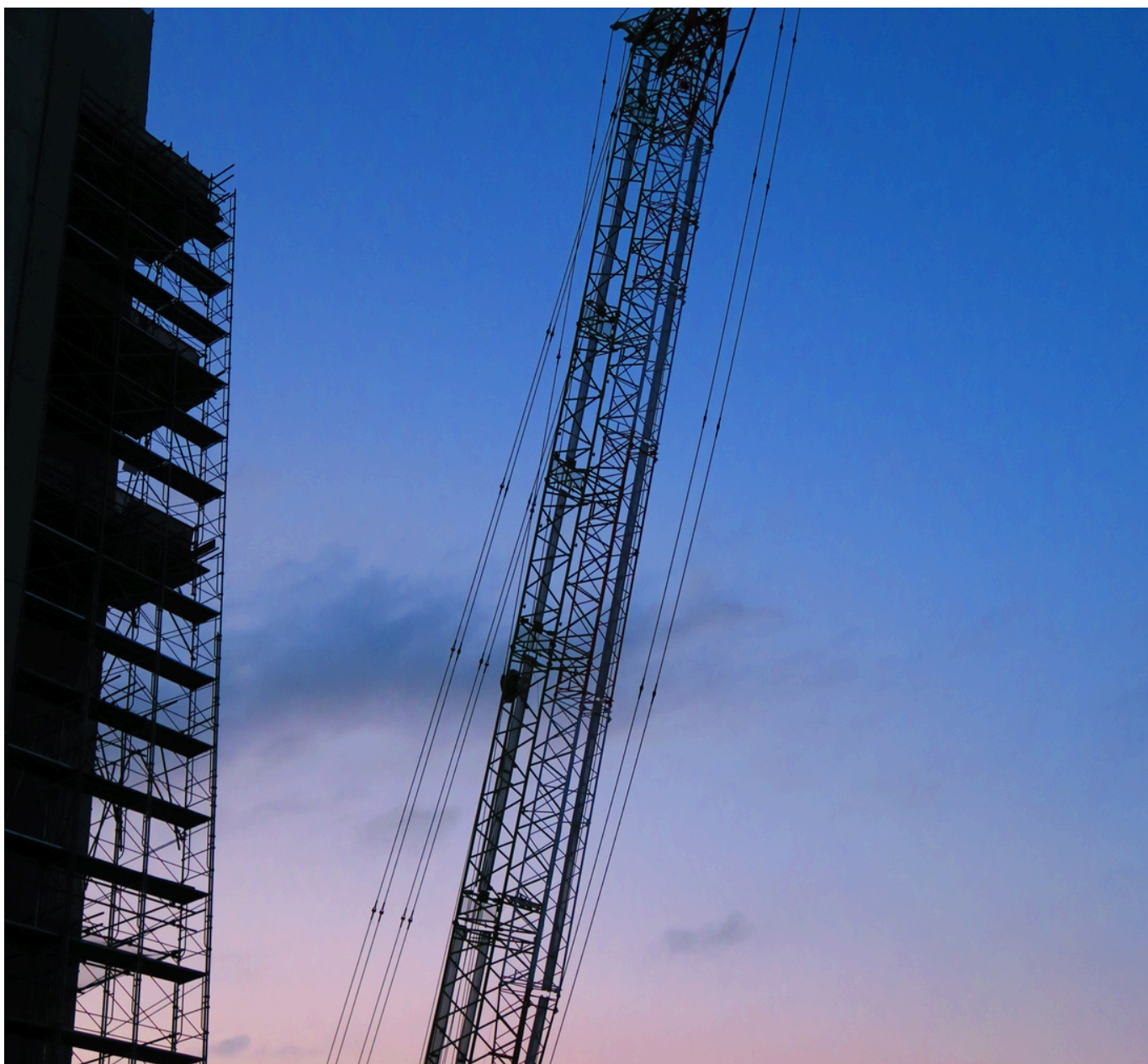
Source: Crosspoint research based on market information



Prime yields held steady at 7.5% for office and retail assets and 7.5%–7.75% for industrial properties. The compression of 10-year bond yields toward 6% by mid-year created room for a selective tightening of prime real estate yields, as core assets became relatively more attractive on a spread basis. However, with investors prioritizing stable income and quality products over yield growth, this room is unlikely to be fully exploited. Investment yields are expected to remain flat, or see only slight downward corrections, for the remainder of 2026.

SECTOR	PROPERTY NAME	AREA (sqm)	LOCATION	SALE PRICE	VENDOR	BUYER
Office	@Expo	49,000	Bucharest	€52,000,000	Atenor	Equora Capital
Retail	10 Brico Depot stores	75,000	Nationwide	€44,000,000	Multiple vendors	Altex Romania
Office	Record Park Offices	15,000	Cluj-Napoca	€40,000,000	AYA Properties Fund	FIA Imobiliar BT Property
Retail	2 Nest Shopping Centers	23,187	Miercurea Ciuc, Moinesti	€40,000,000	RC Europe	Star Capital Finance
Office	Equilibrium 2	19,800	Bucharest	€37,000,000	Skanska	Granit Asset Management

*Top investments, H1 2026. Values are estimated. Confidential transactions not included.
Source: Crosspoint Research based on market information*





BUCHAREST OFFICE MARKET

Total stock

3.4 M sqm

Gross take-up

102,674 sqm

▼ 6% y-o-y

Net take-up

71,025 sqm

▲ 18% y-o-y

Vacancy rate

10.2%



OVERVIEW

Global office leasing activity was characterized in the first half of 2026 by an increased occupier confidence, with most prime office deals involving companies taking on additional space rather than downsizing, suggesting the cautious, wait-and-see mindset of recent years is fading.

At the European level, however, take-up data tells a different story: **net take-up fell 7% year-on-year in H1 2026, to 4.6 million sqm**. Of the 25 office markets tracked by Savills European Research, 13 posted demand declines exceeding 10%, four saw demand stagnate or edge slightly lower, and only eight destinations recorded net demand growth above 10%.

Within the CEE region, the picture was more resilient: aside from **Prague's steep 50% drop**, demand held broadly flat in **Budapest (+1% year-on-year)** and posted solid gains in **Bucharest (+18%)** and **Warsaw (+25%)**.

The Bucharest office market entered 2026 against a backdrop of significant transition, shaped by a series of shifts unfolding on multiple fronts. On one side, **the labour market is undergoing a period of change: waves of layoffs across the IT sector, ongoing reforms within the public sector, and persistent inflationary pressure have all contributed to a more cautious operating environment for both landlords and occupiers**. These dynamics have tempered demand and prompted many companies to reassess their space requirements, favouring efficiency and flexibility over expansion.

On the supply side, however, the outlook is decidedly more optimistic. After two years of near-stagnation, **new office development has picked up pace, with several projects now advancing through the pipeline**. The end of 2026 (or early 2027 at the latest) is set to bring a new generation of modern office buildings to the market, injecting a renewed sense of confidence and signalling the beginning of a new development cycle.



For the remainder of the year, demand is expected to maintain its upward trajectory, albeit at a measured pace. Interest in Bucharest from new entrants to the Romanian market, combined with expansion and renewal plans among existing tenants, points to an optimistic outlook for the period ahead.

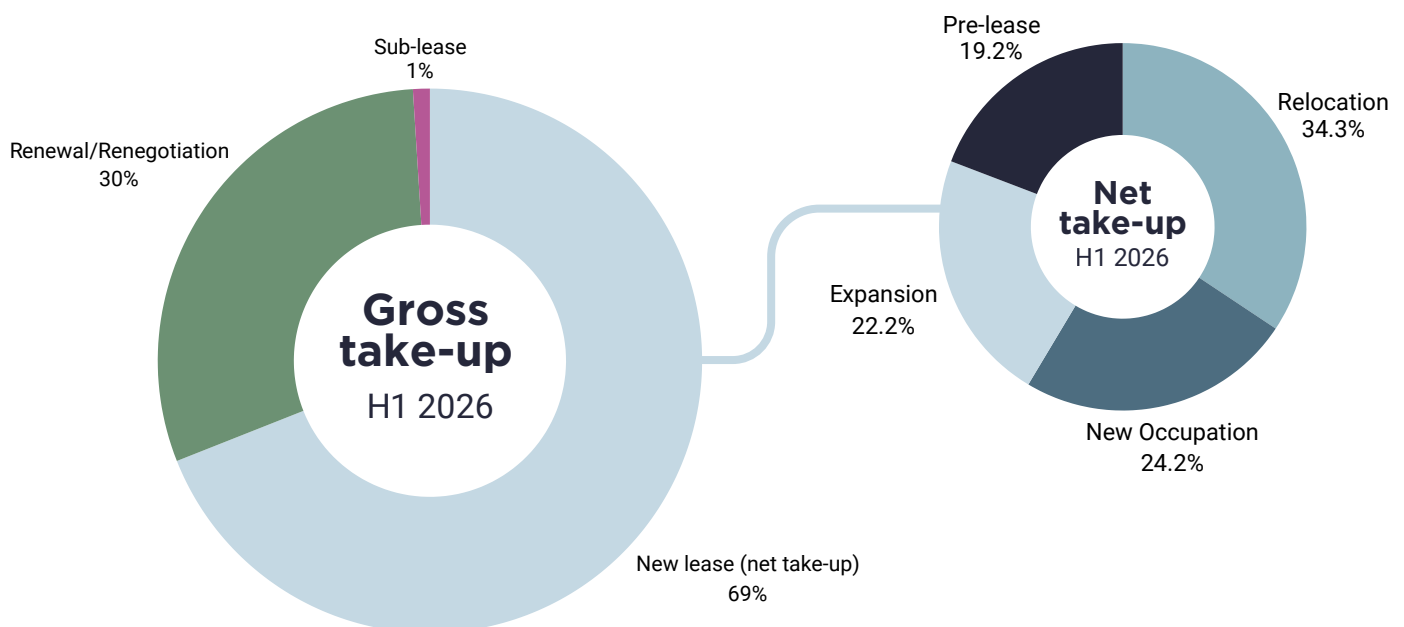
Over 200,000 sqm of new office space is expected to be added to the stock by 2029, an influx reinforcing the market's ongoing flight to quality.



Demand

While total office leasing activity in Bucharest reached 102,674 sqm in H1 2026, down 6% year-on-year, the more telling signal came from net take-up, which rose 18% versus the same period in 2025 to reach 71,025 sqm, a sign that genuine demand for space is strengthening, even as headline leasing volumes softened.

Relocations accounted for the largest share of net take-up in H1 2026, at 34.3%, followed by new occupation (24.2%) and expansion (22.2%), while pre-leases made up 19.2%, with expansion and new occupation together pointing to genuine demand growth rather than pure market churn.



Source: Crosspoint research based on market information



The average deal size fell to 1,104 sqm, down from 1,405 sqm at the end of 2025. This decline stems partly from the growing shift toward hybrid work schemes among large occupiers, who now require less space per employee, but it also reflects the broader wave of layoffs across the Tech and Industrial sectors that began in 2025 and has continued into 2026. The IT sector alone shed an estimated 2,500–3,000 positions over the past year, while total layoffs across the economy approached 19,000, with the automotive industry among the hardest hit. With headcounts shrinking, occupiers are downsizing their office footprints accordingly, pulling the average lease size down with them.

Proximity to the subway remained a decisive factor in office demand, with nearly 70% of take-up concentrated in buildings located within 500 m of a metro station (49% between 250 and 500 m and a further 20% under 250 m) while properties situated more than 500 m away accounted for just under a third of leased space.

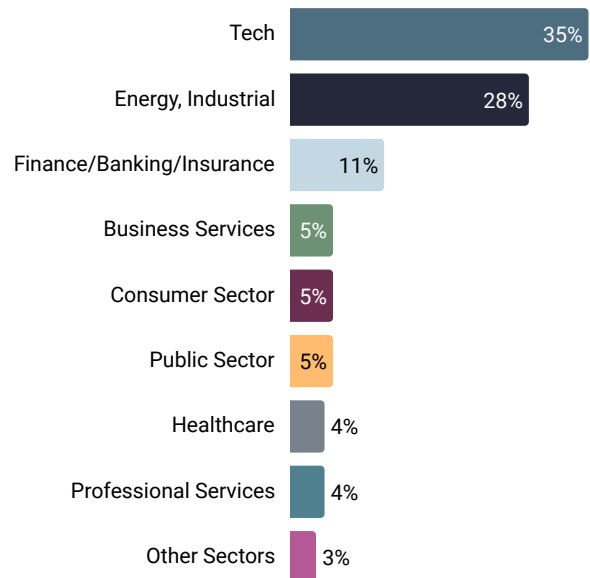


Photo credit: Voicu Horatiu on Unsplash

While still under significant pressure due to the continuous wave of layoffs, the **Tech sector remained the main driver of demand for office space in Bucharest (35% in total leasing activity)**, due to both new demand from AI companies and stable activity from traditional IT&C.

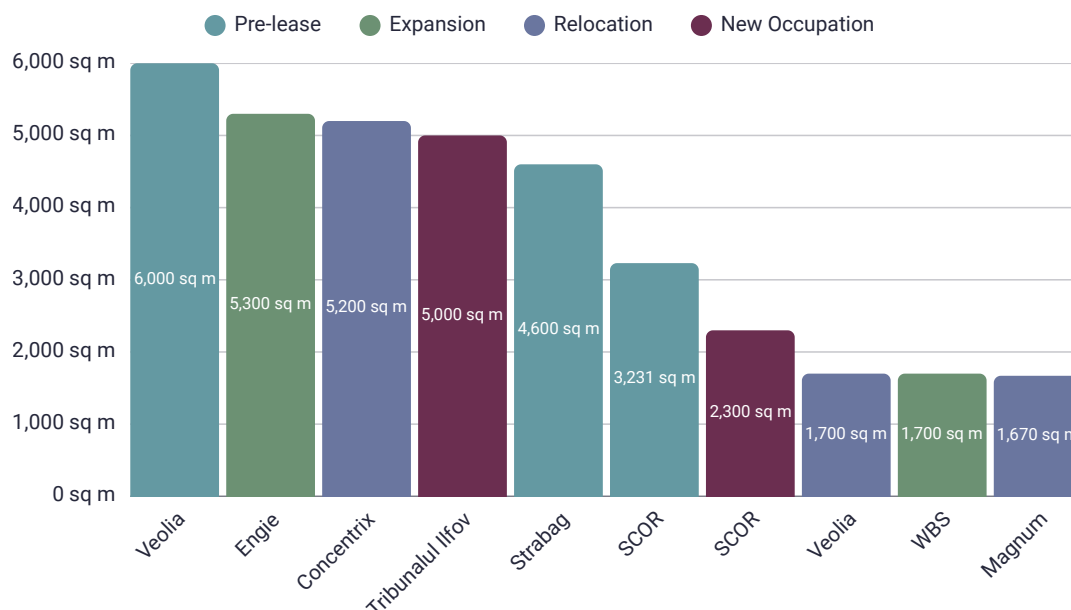
The Energy & Industrial sector recorded the second-highest demand, at 28% of total leases, an aspect that partially reflects the sector's growing strategic importance. The **Financial Sector followed at 11%**, with all other sectors recording shares of 4%-5% in demand for office space.

Office leases breakdown by industry, H1 2026



In terms of geographical spread of demand, leasing activity in H1 2026 was concentrated in Floreasca/Barbu Văcărescu (27%), Centre-West (26%) and the Central submarket (15%). Dimitrie Pompeiu (10%) and Pipera (9%) rounded out the top locations, confirming that demand remains anchored in the city's established office hubs.

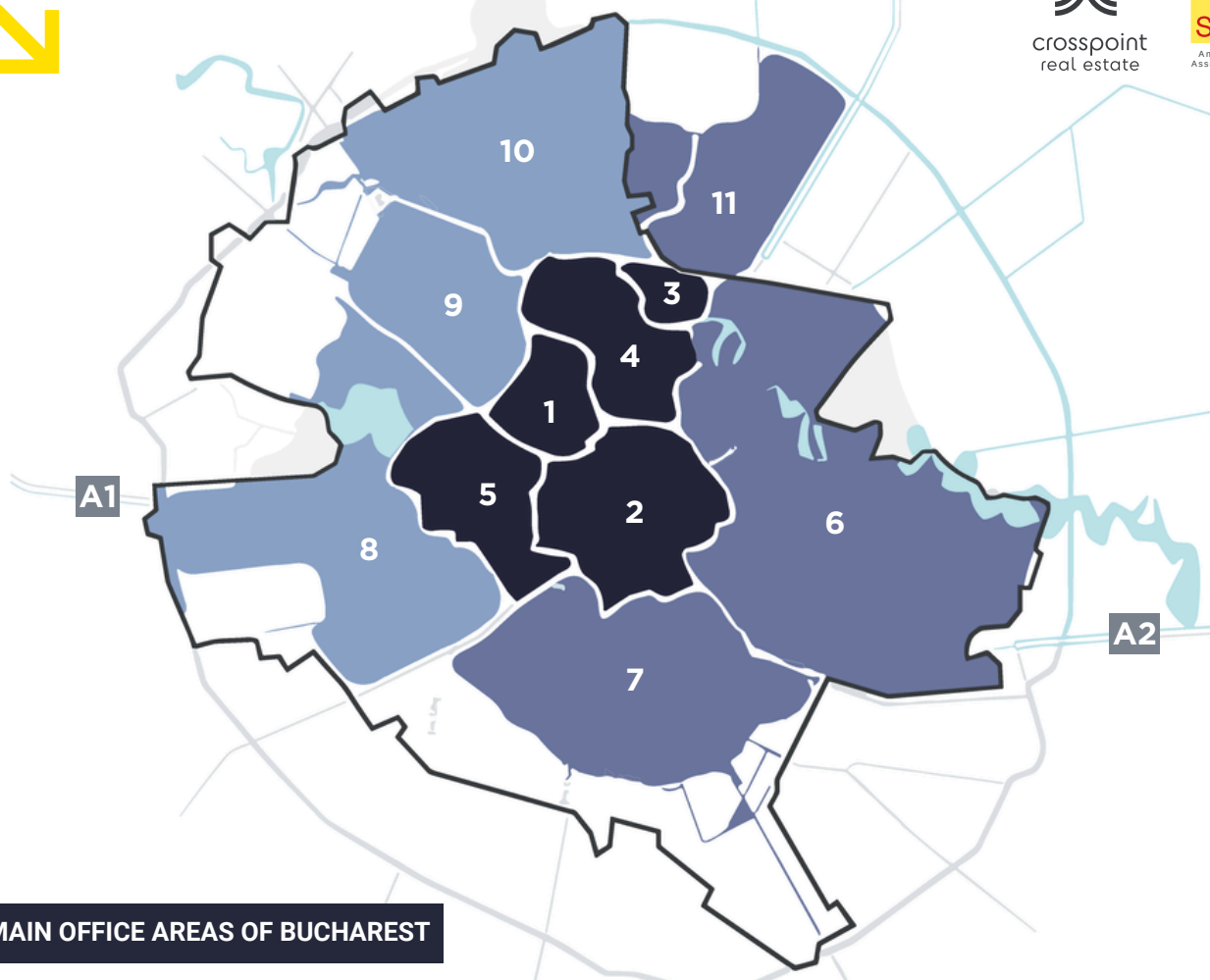
Top new leases, H1 2026



Source: Crosspoint research based on market information



A3



MAIN OFFICE AREAS OF BUCHAREST

Submarket	H1 2026 total take-up (sqm)	Stock (sqm)	Vacancy H1 2026 (%)	Rent (€/sqm/month)
1. CBD	6,292	350,360	6%	18 – 22
2. Center	15,521	453,000	5%	16 – 20
3. Dimitrie Pompeiu	10,130	440,700	6%	11 - 15
4. Floreasca-Barbu Vacarescu	28,182	589,200	6%	15.5 – 20
5. Center-West	27,010	637,100	12%	15.5 - 17.5
6. East	0	41,000	19.4%	10 – 14
7. South	0	41,800	6.5%	10 - 12.5
8. West	0	157,900	23%	11.5 – 13
9. Expozitiei	3,978	332,700	17%	15 – 16.5
10. Baneasa-Otopeni	1,961	182,700	13%	9 – 14
11. Pipera North	9,600	182,800	21%	8 – 12.5
TOTAL	102,674	3,409,260	10.2%	

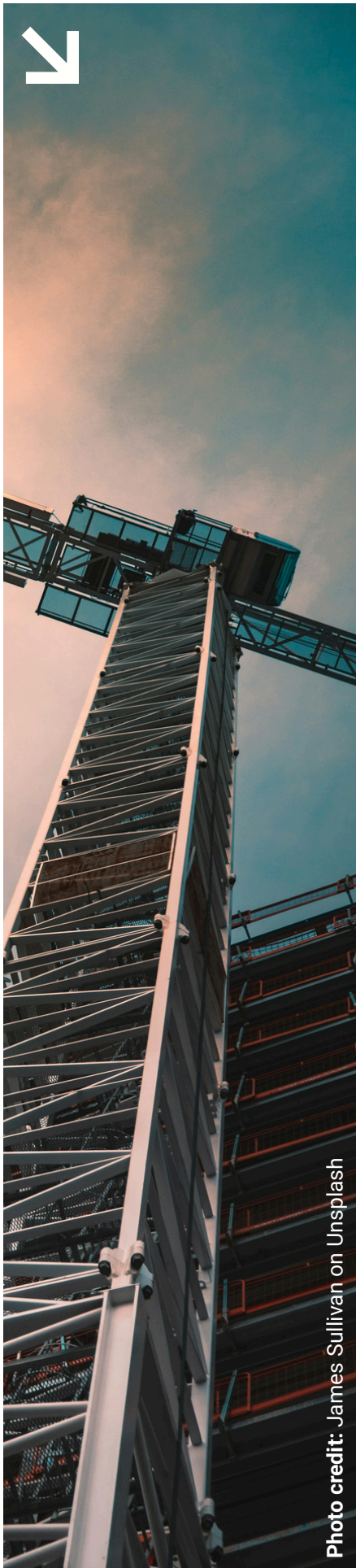


Photo credit: James Sullivan on Unsplash

Supply

Over 50,000 sqm across two office schemes are scheduled for delivery by year-end. Completion may nonetheless extend into Q1 2027, which would make 2026 the second consecutive year without new office supply delivered to the market. **Looking further ahead, eight office projects are in the pipeline for 2027-2029, adding approximately 160,000 sqm to Bucharest's modern stock.**

Rents & vacancy

The vacancy rate reached 10.2% in H1 2026, supported by the absence of major project deliveries, though the headline figure masked wide variation across submarkets. Well-established central areas remained tight, with **CBD and Center at 6% and 5% respectively**, alongside **Floreasca-Barbu Văcărescu and Dimitrie Pompeiu (both 6%)**. Peripheral and secondary locations, by contrast, carried significantly more empty space, with vacancy reaching **23% in the West, 21% in Pipera North and 19.4% in the East.**

Rents held steady over the period, with **prime rent unchanged at €22/sqm/month.** However, by the end of the year, rising energy prices, higher taxes, and consistently high inflation are expected to feed directly into both rental levels and maintenance costs.



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ROMANIAN INDUSTRIAL & LOGISTICS MARKET

Total stock

8 M sqm

New deliveries

242,155 sqm

▲ 21% y-o-y

Total leases

252,591 sqm

▼ 31% y-o-y

Vacancy rate

6%



OVERVIEW

Global industrial and logistics real estate has had a solidly positive first half of 2026, with fundamentals improving after two soft years.

European industrial and logistics leasing showed a genuine but uneven recovery in H1 2026: activity reached 14.01 million sq m, up 20.5% year-on-year yet still 5.3% below the five-year average, with standout gains in Italy (+56.9%) and Spain (+62.8%) driven by manufacturing, nearshoring, and portfolio optimisation, while overall demand was shaped by strategic supply-chain resilience.

Nearshoring, friendshoring, defence-related manufacturing and consolidation into fewer, larger, more efficient facilities marked a shift reinforced by recent Middle East disruptions, which have pushed up fuel, energy, freight, and insurance costs and led some occupiers to delay expansions or favour shorter, more flexible leases.

In Romania, inflation weighed most heavily on consumer behaviour, with retail sales posting a sixth straight month of year-on-year decline in H1 2026, extending the downturn that began in August 2025. This fed through to logistics demand, with **I&L take-up falling by 31% year-on-year and 27% below the five-year average**. That said, the comparison is skewed by 2025 being a record year for industrial and logistics demand and the decline is expected to ease in H2, with demand staying solid, if below last year's level.

Romania's industrial and logistics market continued to show solid structural fundamentals in H1 2026, supported by **steady supply growth, greater regional diversification and continued infrastructure investment**, even as demand cooled from 2025's record levels.



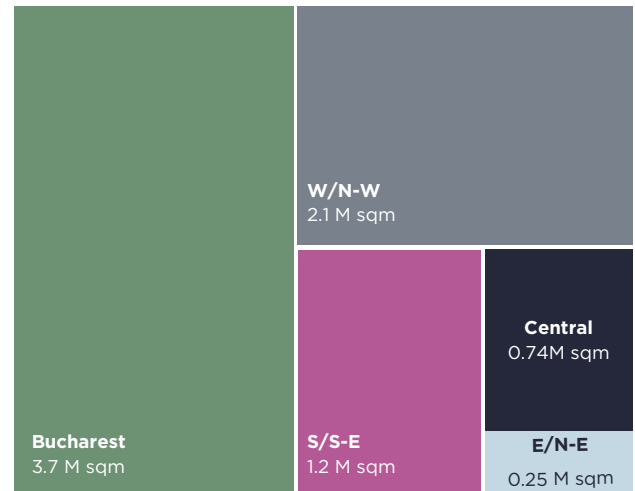
Continued investment in Romania's transport and energy infrastructure should support the industrial and logistics sector's growth. The highway network is targeted to expand by roughly 250 km by year-end, (though under 200 km will likely be finished in 2026), providing a boost for logistics connectivity. Meanwhile, capacity additions at Petromidia Năvodari and Iernut, plus progress on Neptun Deep, point to a strengthening energy base to meet the sector's rising power needs.

Stock distribution by area

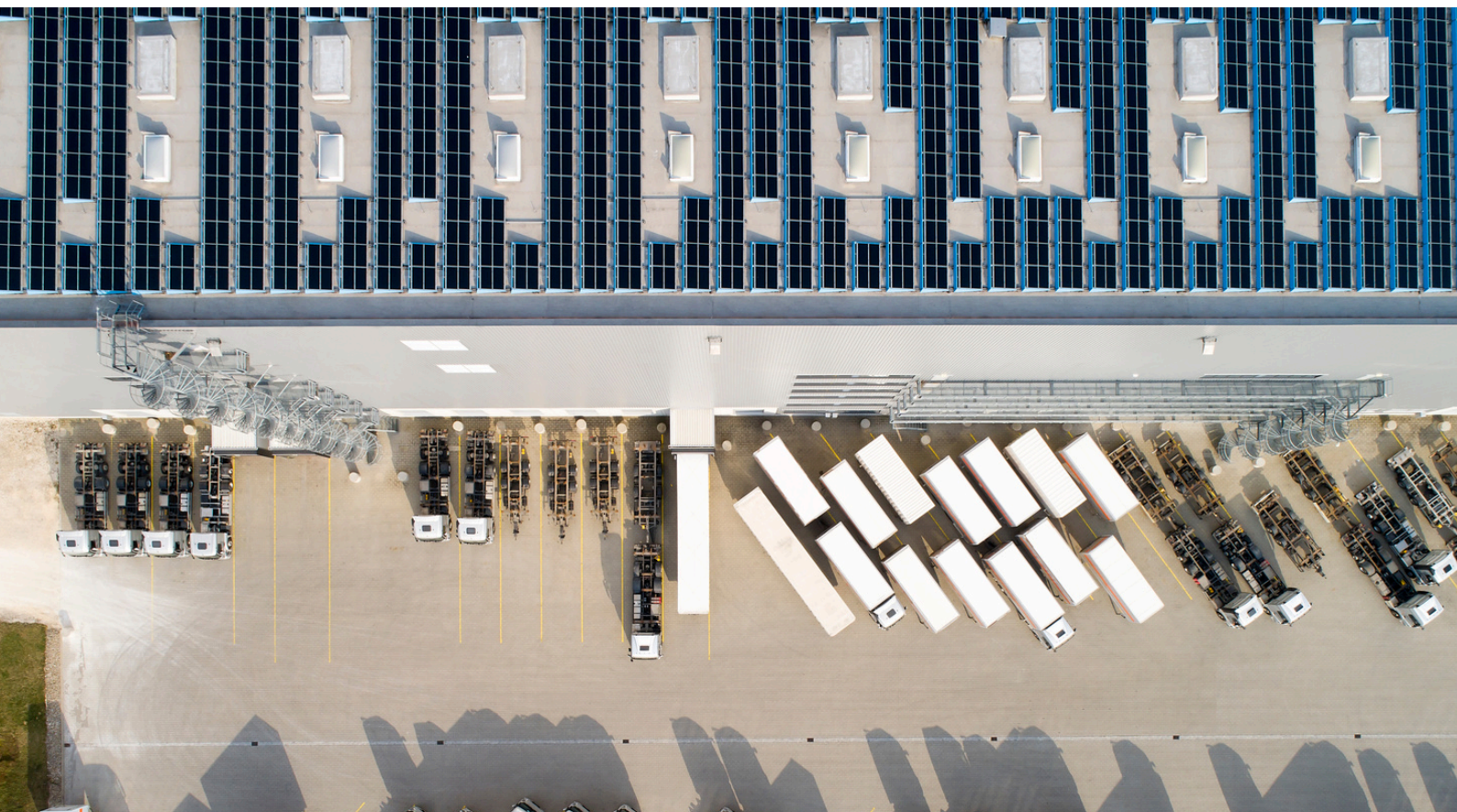
Stock & supply

The modern industrial & logistics stock in Romania reached nearly 8 million sqm at the end of H1 2026, with **over 240,000 sqm of new deliveries** in the first six months of the year, with 45% of the newly developed space delivered in Bucharest, taking the capital city's total stock to over 3.7 million sqm.

For H2 2026, national I&L stock is set to grow by more than 100,000 sqm of modern space, with Bucharest accounting for 70% of the total.



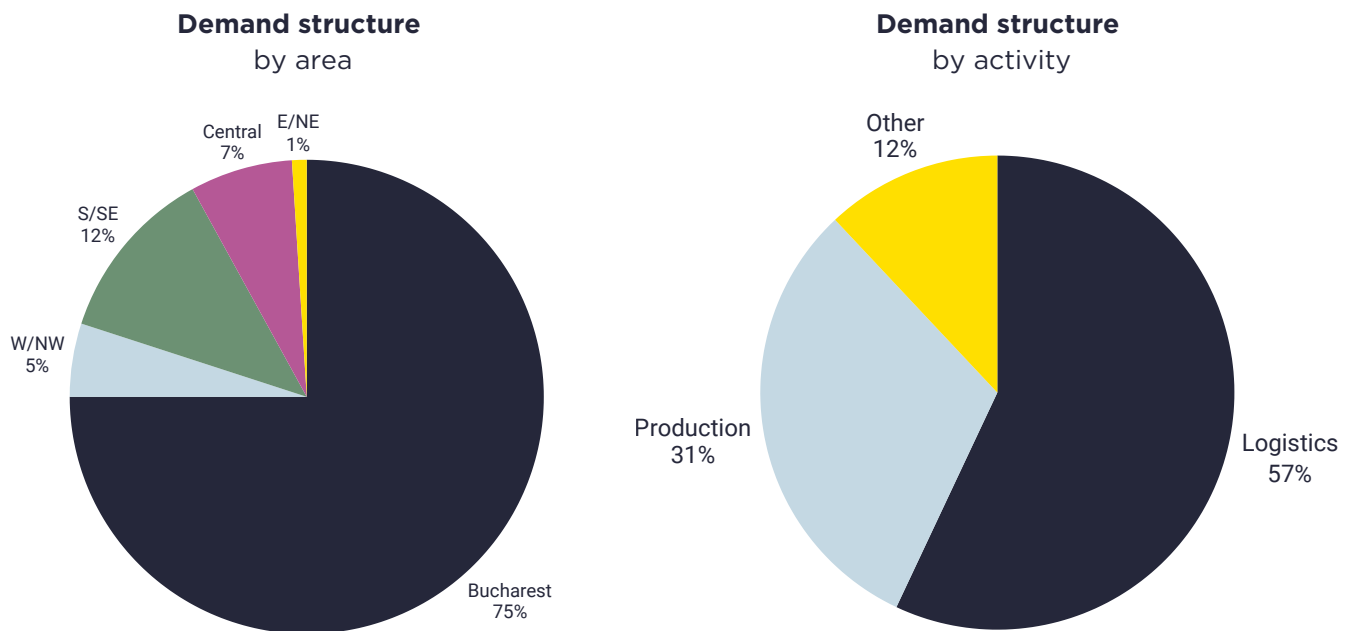
Source: Crosspoint research based on market information



Demand

After a record-setting 2025, Romania's industrial and logistics leasing market cooled in the first half of 2026, though activity remained healthy by longer-term standards. **Total take-up reached just over 250,000 sqm, down 31% year-on-year, while net take-up came in at more than 155,000 sqm, a steeper 41% decline**, reflecting both a tougher comparison base and softer new-demand generation relative to renewals.

Demand remained heavily concentrated around the capital, with **Bucharest capturing 75% of total leased volume**. Regional markets accounted for the remainder, led by **South/South-East (13%)**, followed by **Central (7%)**, **West/North-West (5%)**, and **East/North-East**, which trailed at just **1%**, underscoring the continued polarisation between Bucharest and the rest of the country.



Source: Crosspoint research based on market information

The occupier mix followed the market's usual pattern, with demand from logistics tenants continuing to outweigh demand from production tenants, the production side coming under added pressure from a wave of layoffs across the industrial sector (most notably in automotive and its supply chain) that weighed on expansion appetite among manufacturing occupiers.

TENANT	LEASED AREA (sqm)	SUBMARKET	TYPE OF TRANSACTION	INDUSTRY	ACTIVITY
Confidential	28,000	Bucharest	Renewal/Renegotiation	Logistics	Logistics
Confidential	27,500	W/N-W	New lease	Other	Production
Confidential	26,850	S/S-E	New lease	Other	Production
Autonet	26,000	Bucharest	Renewal/Renegotiation	Retail	Logistics
Confidential	15,000	Central	New Lease	IT & Electronics	Production
Confidential	11,500	Bucharest	Renewal/Renegotiation	FMCG	Logistics
FM Logistic	10,300	Bucharest	New lease	Logistics	Logistics
Arcese	10,000	Bucharest	Renewal/Renegotiation	Transport & Logistics	Logistics
Confidential	10,000	Bucharest	New Lease	IT & Electronics	Logistics

Top industrial leases (> 10,000 sqm), H1 2026

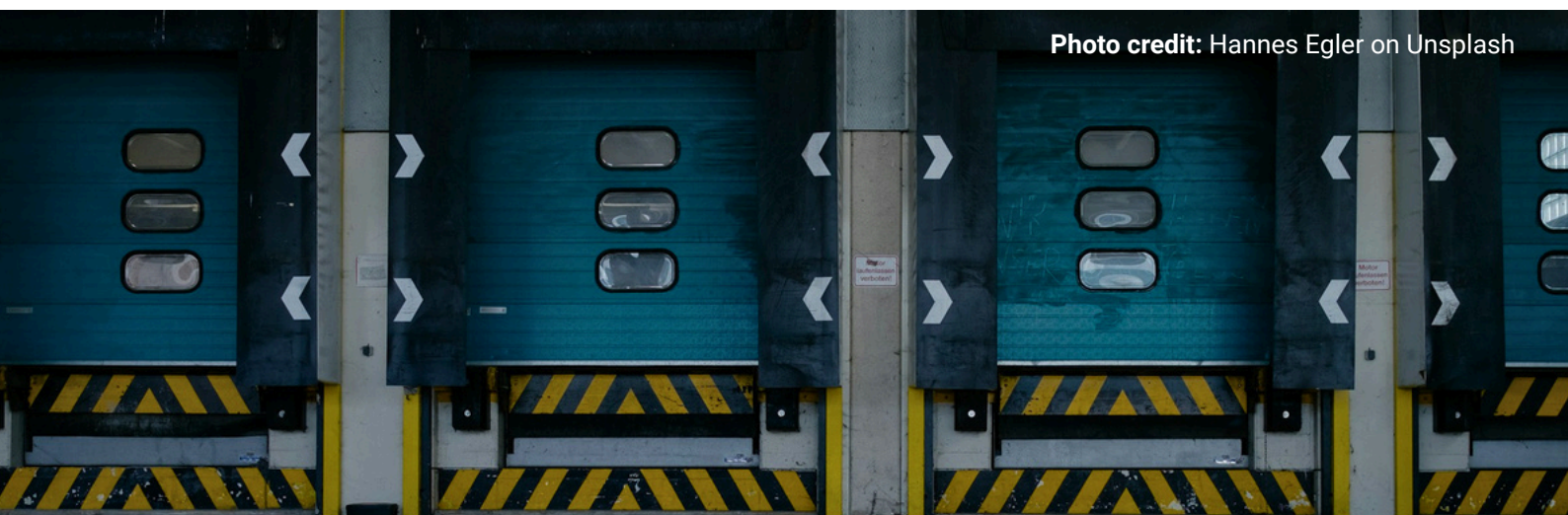
Source: Crosspoint research based on market information

Rents

Prime headline rents in Romania's industrial and logistics sector remained stable at €4.75/sqm per month in Bucharest and the country's main regional hubs, as rising vacancy, driven by the return of speculative development, kept upward pressure on rents in check for now. Even so, elevated construction, land, and operating costs continue to build underlying pressure on the cost base, and are likely to feed through into both rents and service charges in the coming quarters.

Vacancy

Vacancy rates edged higher during the period but remained relatively contained by historical standards, reaching 6% nationally and 5% in Bucharest. The gradual uptick reflects the return of speculative development after several cautious years, giving occupiers somewhat more room to negotiate, though levels remain comfortably below what would signal any structural oversupply in the market.





BUCHAREST RESIDENTIAL MARKET H1 2026

Apartment transactions

21,073

▼ 1.7% y-o-y

New dwellings Q1 2026*

3,827

▲ 0.4% y-o-y

Average price for new units Bucharest

€2,635

▲ 21% y-o-y

Building permits*

1,892

▲ 2% y-o-y

**Bucharest metropolitan
area, including Ilfov county*



OVERVIEW

The residential market entered 2026 on a cautious note. However, **the first half of the year revealed a clear shift in momentum: demand continued to weaken in the first quarter before recovering swiftly during the second quarter.**

The beginning of the year reflected the pull-forward effect from 2025: the increase in the VAT rate for residential properties prompted many buyers to complete their purchases in the second half of last year, leaving a temporary gap in demand during the first quarter of 2026, amid broader caution driven by inflation. Demand did not disappear, however, it was merely postponed. Buyers who had been waiting to see how prices and financing conditions would evolve returned to the market in the second quarter, the majority of them being owner-occupiers rather than investors. The slowdown in price growth also played a key role: with **prices up just 5% compared with December, following a 20% increase in 2025**, many buyers concluded that waiting carried greater risk than purchasing immediately.

The changes in the local administrative landscape that began in late 2025 had a more evident effect into 2026, allowing **construction activity to resume after years of delays. While development remains well below the levels recorded between 2020 and 2023, there are clear signs of renewed momentum**, with the impact on housing deliveries expected to materialize over the coming years.

Both challenges and opportunities remain present in Bucharest's residential market. On the one hand, **inner-city land for development is becoming scarcer and consequently more expensive**, adding to the upward pressure on prices, while developers are growing increasingly cautious given current financing conditions. On the other hand, **buyers are becoming more knowledgeable about the market**, actively choosing their preferred area and desired amenities before settling on a specific project, and are willing to pay a premium for a favourable combination of location and facilities. At the same time, **the distinction between the city's areas is becoming more clearly defined**, with the price gap between high-end and affordable areas continuing to widen.



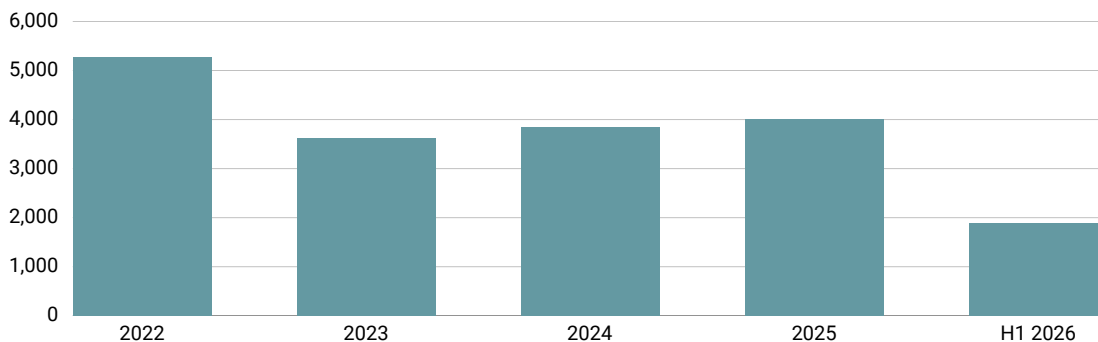
The H2 2026 outlook hinges heavily on the aftermath of the cyberattack on ANCP (the body responsible for property registration and transaction records), which triggered a significant blockage in transactions throughout July and August. As a direct consequence of this disruption, the reduced VAT rate applicable to residential purchases was prolonged, giving the market an additional window to recover lost ground. We expect Q4 to carry the heavy lifting in compensating for the volume lost over the summer, with a likely burst of activity from residential buyers once full functionality resumes, the timing of which will be decisive for the scale of the rebound. That said, it remains to be seen whether this late-year push will be enough to fully offset the year-on-year decline recorded so far.

Supply

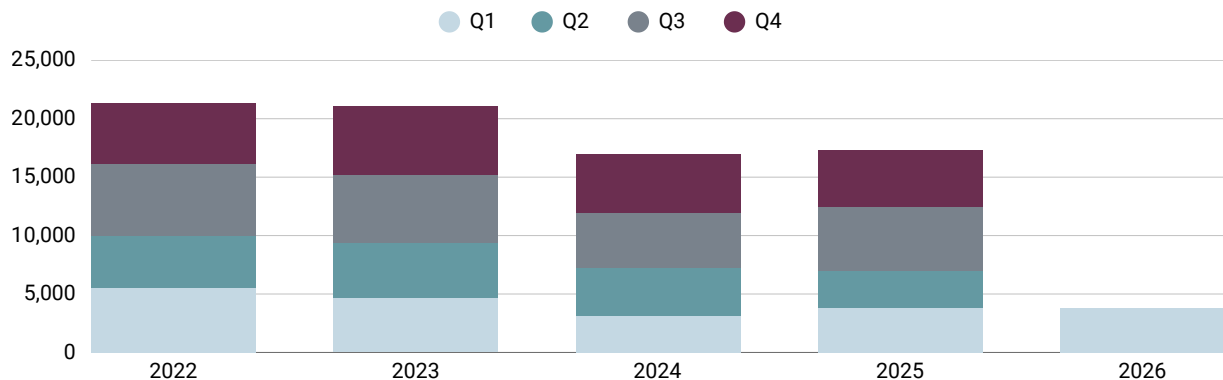
The number of **building permits** issued for residential buildings in the Bucharest–Ilfov area in the first half of 2026 recorded a marginal, 2% increase compared to the same period of the previous year, **reaching 1,892**. The change in the local administration starting in May 2025 led to a modest unblocking of the market, a trend that is expected to continue in the period ahead. However, the prolonged permitting bottleneck of recent years is now reflected in a limited number of new projects available for sale, particularly in central areas of Bucharest.

The latest data on **housing completions (Q1 2026)** indicate a similar number of new deliveries to Q1 2025, to **3,827 new dwellings delivered in Bucharest-Ilfov area, out of which 2,200 units in Bucharest**. For the remainder of the year, the number of building permits is expected to remain roughly in line with the previous year's levels, albeit on a slight rise, with observable growth prospects to be recorded starting 2027.

Building permits, Bucharest & Ilfov
2022- H1 2026



New residential units, Bucharest & Ilfov
2022 - Q1 2026



Source: INS

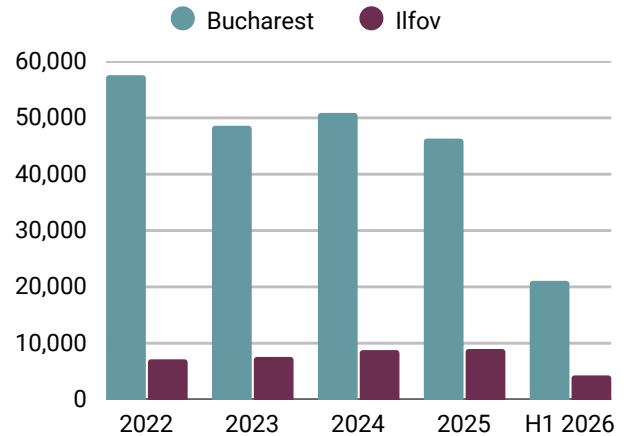
Demand

During the first six months of 2026, a **total of 21,073 apartments were transacted in Bucharest, marking a 1.7% annual decrease**. Taking into account the entire Bucharest-Ilfov metropolitan area, the decrease was even smaller, at 1.3%, with a total of 25,634 residential transactions in H1 2026.

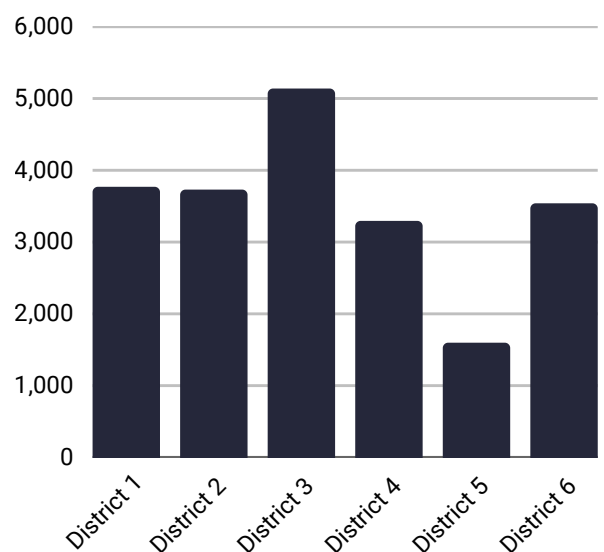
Zooming in at district-level transactions, the majority of purchases were recorded in District 3 (5,139 units) and District 1 (3,770 units), with the 2nd District following closely at 3,731 sold units. The factors driving these figures differ significantly across the two sectors. While one benefits from a substantial pipeline of newly completed housing, the other continues to face a limited supply of new developments despite consistently strong buyer demand. In the latter case, stricter permitting conditions, high land prices, and more demanding urban planning and architectural standards have constrained new residential development, keeping supply well below market demand.

For H2, while the downward trend will likely persist, demand is unlikely to fall sharply from current levels. Transactions are taking longer and negotiations have become more intense, but buyer interest remains solid, underpinned by strong fundamentals such as Bucharest's continued development and its role as Romania's key business, academic, and cultural hub. Notably, the capital's rising tourism demand could also help stimulate residential investment.

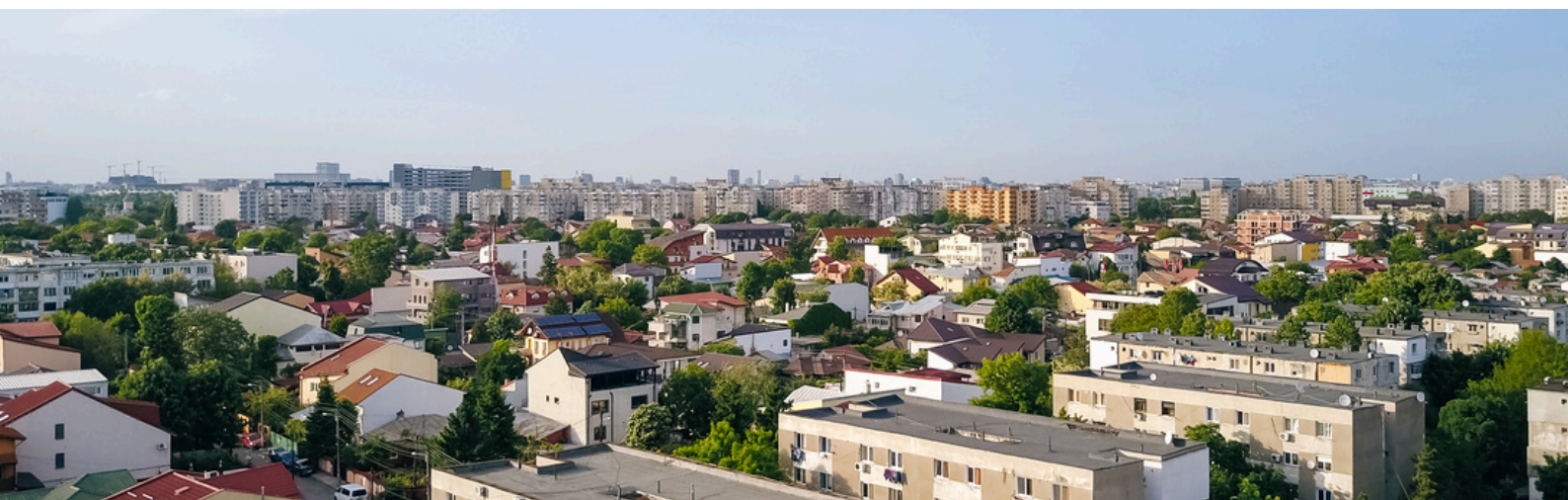
Apartment sales, Bucharest & Ilfov
2022 - H1 2026



Apartment sales in Bucharest
by District, H1 2026



Source: ANCP



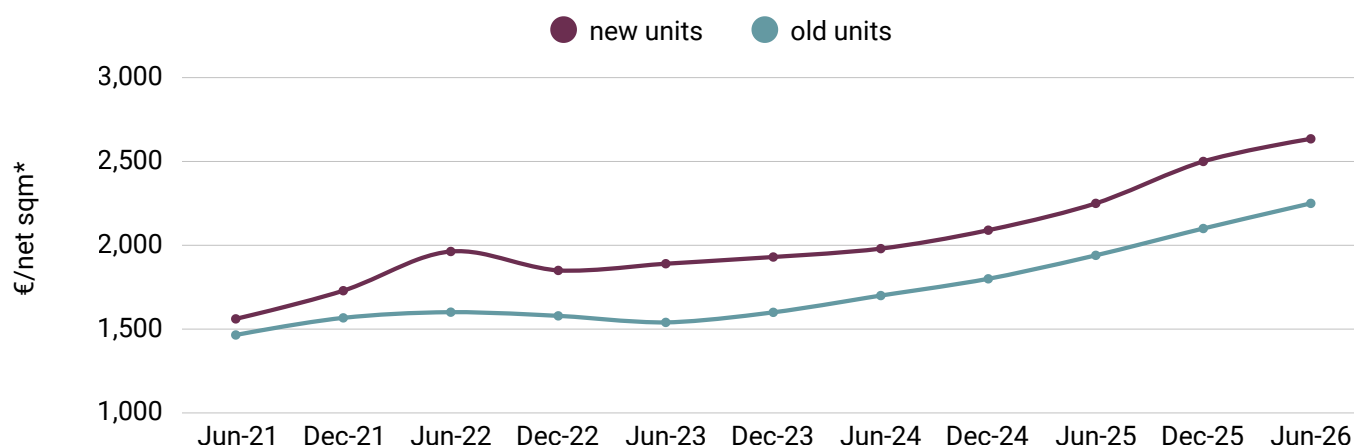
Prices

Following a dramatic 20% y-o-y rise in 2025, prices for new dwellings recorded a slower growth rate in the first half of 2026. **The average price/net sqm for new dwellings in Bucharest reached €2,635, a 5% advance from December 2025, while old unit prices recorded an average of €2,250.** While price increases are expected to continue throughout the remainder of 2026, they will most likely be less abrupt than the ones recorded in 2025.

Geographically, the West and South remained the most affordable areas, with prices between €1,850 and €2,200 per square meter, the East represented a predominantly mid-range market with average prices of €2,600–2,900 per square meter, while northern Bucharest continues to record the highest prices, exceeding €3,650 per square meter on average.

Apartment price evolution

2021-H1 2026

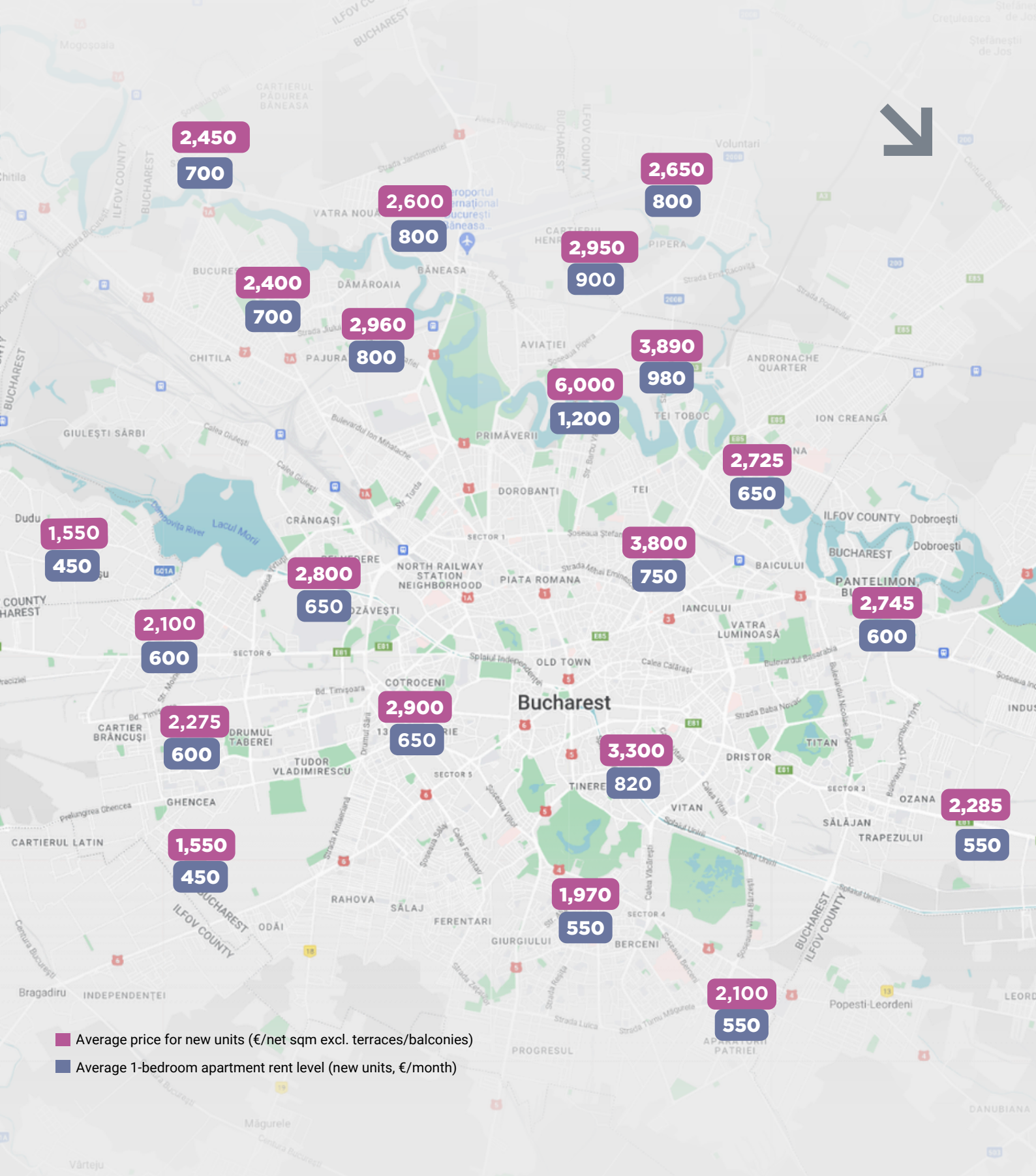


Source: Crosspoint research based on market information

*Average price/net sqm (excl. terraces/balconies)

Rents

The Bucharest rental market in the first half of 2026 exhibited a tempered yet highly polarized growth across different neighborhoods. Compared to the first half of 2025, overall rental prices have risen by under 5%, driven by a significant surge of up to 15% in affordable areas, with high-end and luxury rents stalling or even recording slight contractions. When compared to December 2025, prices across the city have stagnated. Last year's rising prices in central areas have made inner-city rentals increasingly less affordable, pushing more budget-conscious tenants toward peripheral neighborhoods in the South and West, which in turn led to the sharp increase in rents in these areas in 2026. **Asking rents for studios were on average €400–450 per month, two-room apartments ranged between €600 and €800, while three-room units commanded rents of €700–1,000 per month.**



Price/net sqm (net area excl. terraces/balconies) and rent levels for one-bedroom apartments, by area (EUR)

Source: Crosspoint research based on market information, drawing on new residential projects available for sale at the time of writing this report



BUCHAREST LAND MARKET



Activity on the Bucharest-Ilfov land market remained healthy throughout the first six months of 2026, with sustained interest from both established players and new entrants across the residential and Industrial & Logistics segments.

Prices for well-located inner-city plots with building permits in place continued to climb and, given the unfreezing of the residential development market and the shrinking reserve of buildable land within the city limits, are expected to maintain an upward trajectory in the years ahead.

At the same time, transaction dynamics have shifted toward greater caution: negotiations are taking visibly longer, and buyers are prioritising fully authorized plots while approaching unpermitted projects with considerable reserve, in some cases conditioning the closing of the deal on the seller obtaining the building permit beforehand. This growing premium on planning certainty is widening the price gap between authorized and unauthorized land and increasingly shaping how deals are structured. This cautious approach is expected to persist over the coming quarters, particularly as economic volatility shows little sign of easing.

Location	Buyer	Seller	Area	Intended use
Pipera (near Pipera Plaza, Voluntari)	Ghai Sant Ram / Ghai Family Holding (UK)	George Becali	~30,000 sqm	Residential
Calea Dudești 124, Sector 3 (near București Mall)	Cordia România (via Citylife Development)	Bog'Art Place	8,179 sqm	Residential
Floreasca, Barbu Văcărescu 241–273, Sector 2	One United Properties	Sunset Lake Investitii SRL	9,045 sqm	Residential
Plumbuita lakefront, Sector 2	One United Properties	multiple adjacent owners	4 plots (portfolio now >10 ha)	Residential
Buftea (NW Bucharest, Ilfov)	Fortress REI + Garbe	Ionuț Dumitrescu	11 ha	Logistics
Stefanestii de Jos (Ilfov)	WDP	n/a	22 ha	Logistics
Chitila (Ilfov)	IREKS (Germany)	n/a	~13,000 sqm	HQ + logistics

Key land transactions in Bucharest/Ilfov, H1 2026



Please contact us for further information

Research

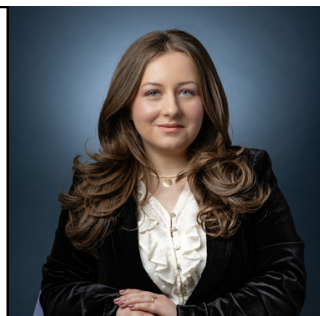


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Founded in 2005, Crosspoint Real Estate offers transactional advice and real estate consultancy, as well as financial solutions needed by international investors for all types of office, retail, industrial, land, hospitality, residential and mixed-use properties.

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