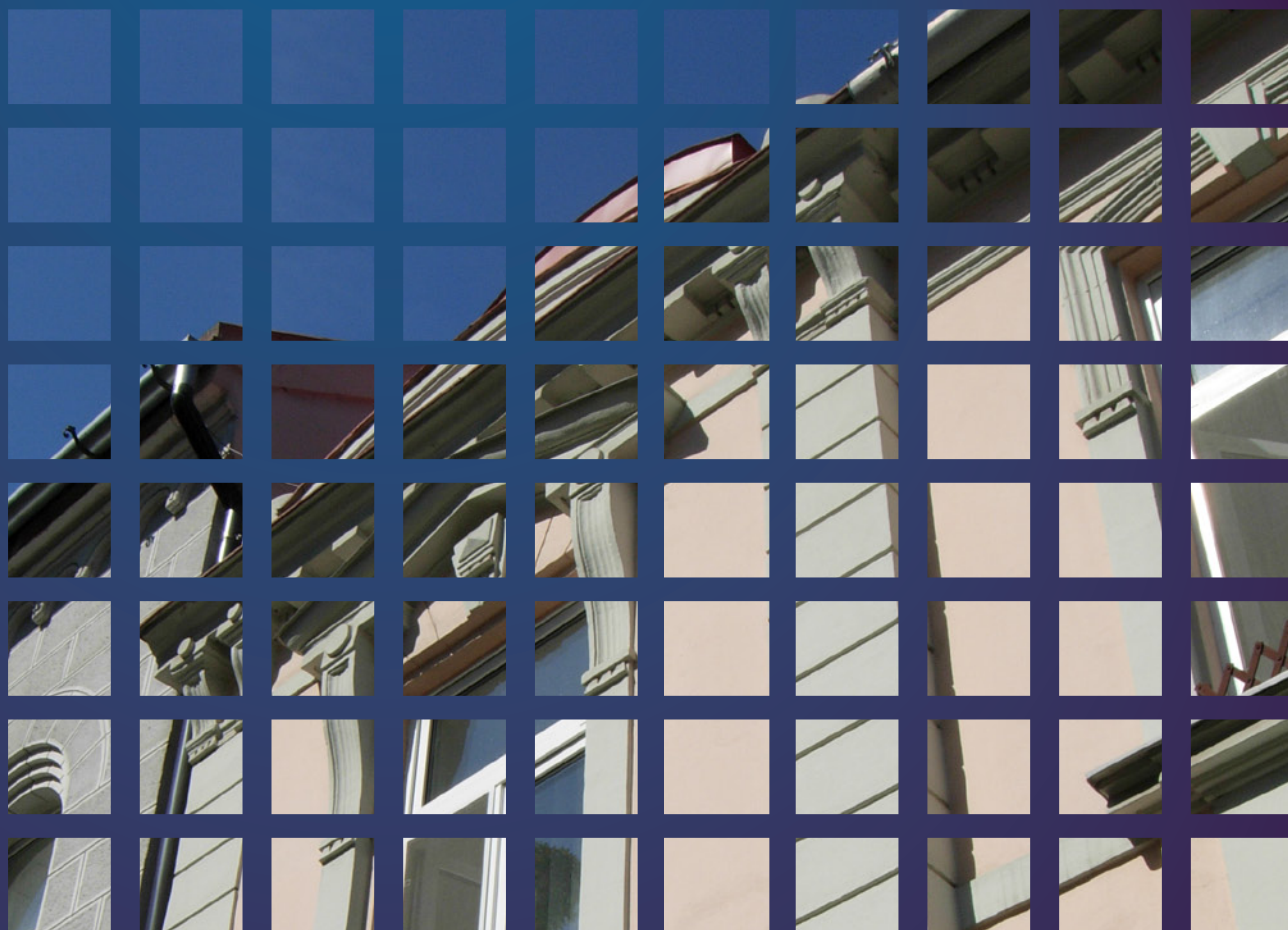


# LEXXUS

Key to your Living



## Market overview of new apartments in Bratislava Q3 2011

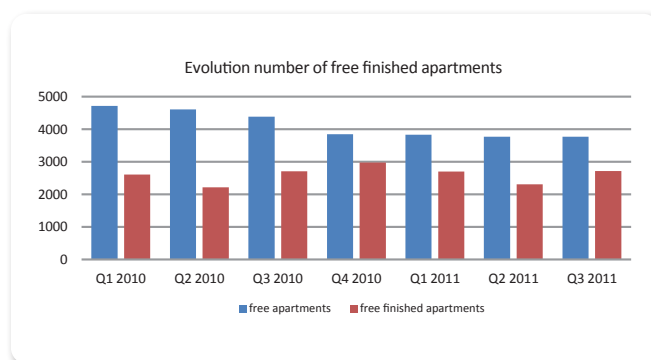
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During summer and at the beginning of autumn new projects emerged in Bratislava and the number of sold apartments increased as well. It was due to promotions, discounts, but also due to suitably chosen products in the demanded location. Clients are again waiting for the best ones on the waiting list.

## Offer

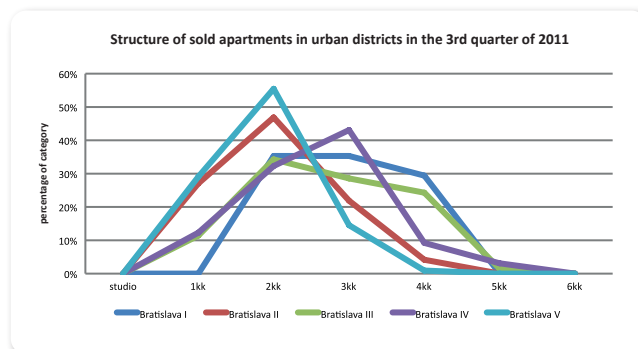
The offer in the past months has consisted of something above 4 thousand apartments in 119 projects. Roughly 500 apartments arose in twelve new projects, most of which were in Bratislava II, with prevailing two- and three-room apartments. The offer of new projects was focused on a smaller category. One third of free apartments is still waiting to be finished.



Currently free apartments are of 2kk (36.3%) and 3kk (32.7%) categories. New projects are focused on the most demanded apartment category and have added almost 230 apartments of 2kk category to the offer. Currently 70% of free apartments are completed.

## Demand

Enduring promotions and discounts in projects yield a crop. The demand in Q3 has been the third highest since the turning point in 2008. On a year-on-year basis the number of sold apartments increased by more than one third, with Ružinov and Petržalka as the most demanded locations.



From the total range of the apartments sold most of them were two-room apartments, mainly in BA II and BA V.

## Prices

Focus of buyers on favourable and always decreasing prices lowered the average price of apartments in new constructions by almost 80 EUR incl. VAT. On the one hand, the decrease was incurred by discounts and lowered prices in some projects, on the other hand, the number of clients looking for smaller apartments rose. The final price of apartments fell, compared to the previous quarter, on average by 25 thousand EUR incl. VAT.

## Mortgages

In the market with mortgages the third quarter resembled summer, i.e. mortgages did not show significant changes. These took place only at the end of the quarter, when several banks started to increase the interest rates. Other banks went the opposite direction by lowering the interest rates, as well as fees. For the client at first sight not noticeable, however not negligible changes happened in the processes and products. As a consequence of opening new labor markets, a couple of banks modified the criteria to evaluate the clients' revenues from abroad.

## Forecast

In the past four quarters the number of properties sold has relatively risen compared to the previous two years, which however does not seem to be a guarantee of future growth. It is necessary to get prepared for the decrease of interest. Buyers will be more and more motivated by price, as a consequence of which they will be willing to make compromises, especially in terms of location and size category of the apartment. Rental will be an inevitable solution primarily for those people dealing with their own housing issue, but also for the developer completing his project.

**LEXXUS is participating in sale of 17 residential projects:**

Jelenia	Skybox	Jantár Jarovce	Vinohradis
Tri Veže	Slniečnice	River Park	River Park Long Stay Apartments
Hlboká 7	Perla Ružinova	Rezidencia Záhorská	Palác Motešických
Villa Rustica	Mestské vily Horský Park	Sunny Residence	Pozemky Čierna Voda
Pozemky Zelené Terasy I, II			

**and 7 recreational projects:**

Apartmány Hrabovo	Residences Kukučka	Apartmány Veľká Lomnica	Grand Residences Tatranská Lomnica
Pálenica	Smrek	Apartmány Unipharma Donovaly	

**The real estate agency Lexxus has from its start been contacted by approximately 23.000 clients. We have helped over 2.500 of them to find their home thanks to our service. During the six years of our activity we have participated in selling of apartments, suites or land plots in 43 important projects.**

The Research and Real Estate Consultants Department covers predominantly activities referring to the research and analysis of the residential market, consultancies and preparations of new residential and recreational projects, consultancies and assessment of existing projects, pricing of real estate, as well as support at the sale of residential and commercial real estate in the secondary market.

## Note:

This report has been elaborated on the basis of a market research using publicly available sources and information on the market development. We are not able to guarantee this information and thus we bear no responsibility for any damages that could originate on the basis of this report.

**This report is in reduced version. For further information regarding the market overview, please contact:**

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