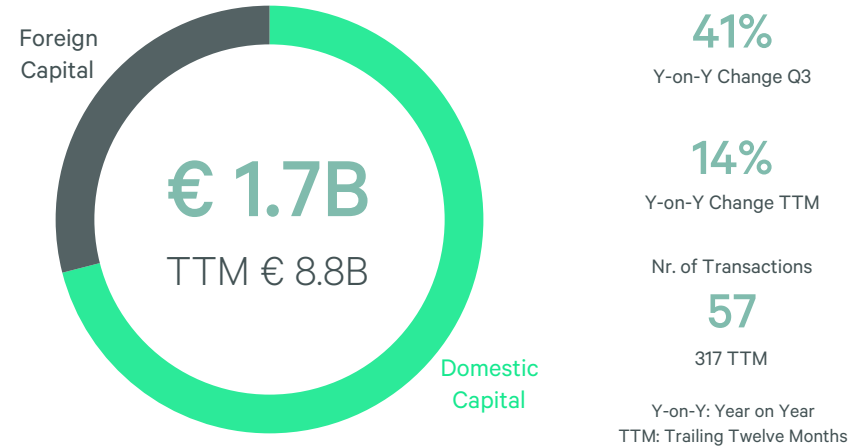


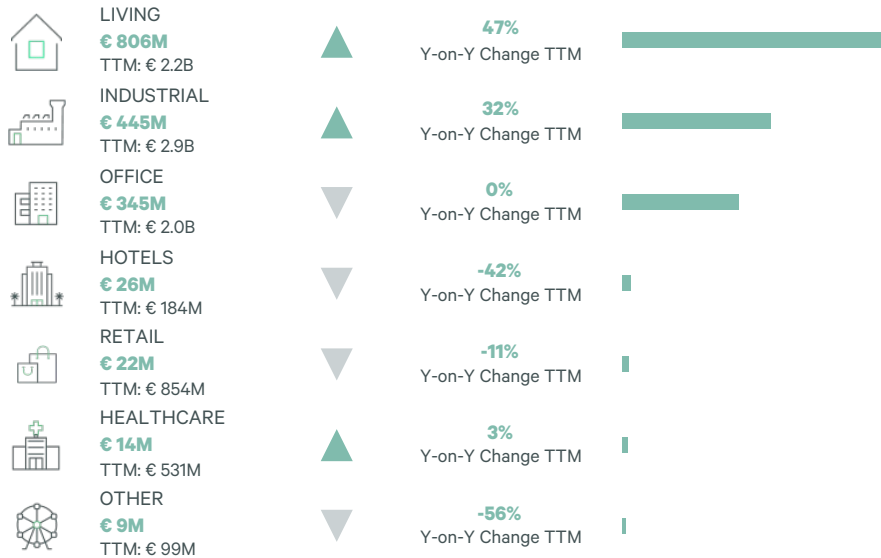
Sweden Real Estate Investment Volumes Q3 2024

The total investment volume in Q3 was SEK 19 bn, a 37% increase Y-on-Y. The volume is however still in the lower range compared to the years preceding 2023, the overall activity is certainly increasing compared to last year. The third quarter has been characterized by a lower activity compared to the previous quarter, however the total annual volume of 2024 so far already surpasses the full year of 2023. Multifamily was the most popular segment in Q3 with 45% of total volume, followed by industrial properties at 24.1% and offices at 20.7%.

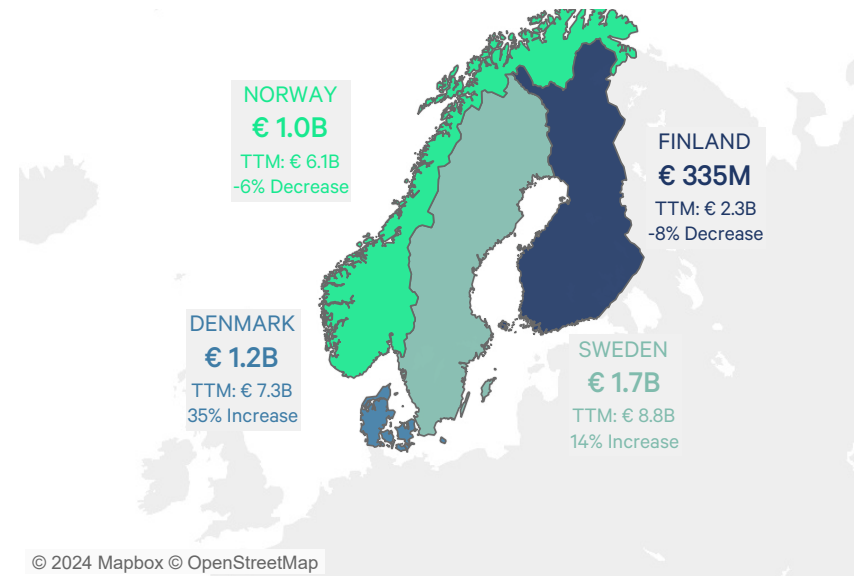
Sweden nationwide was the most active market with 55% of the volume allocated, Stockholm comprised 39%, Gothenburg 4% and Malmö was barely 1%. International investors had a rise in Q3 to 29% cross-border deals. Notable and largest deal in the period was the AMF fastigheter divestment of the 18,000 sqm office asset Mentorn 1 in Stockholm for SEK 3bn to Folksam in July. Second largest deal was the ALM Equity divestment of 60% of Svenska Nyttobostäder to Aemont Capital for SEK 1.9bn, a 100,000 sqm nationwide residential portfolio with an additional 30,000 sqm of building rights.



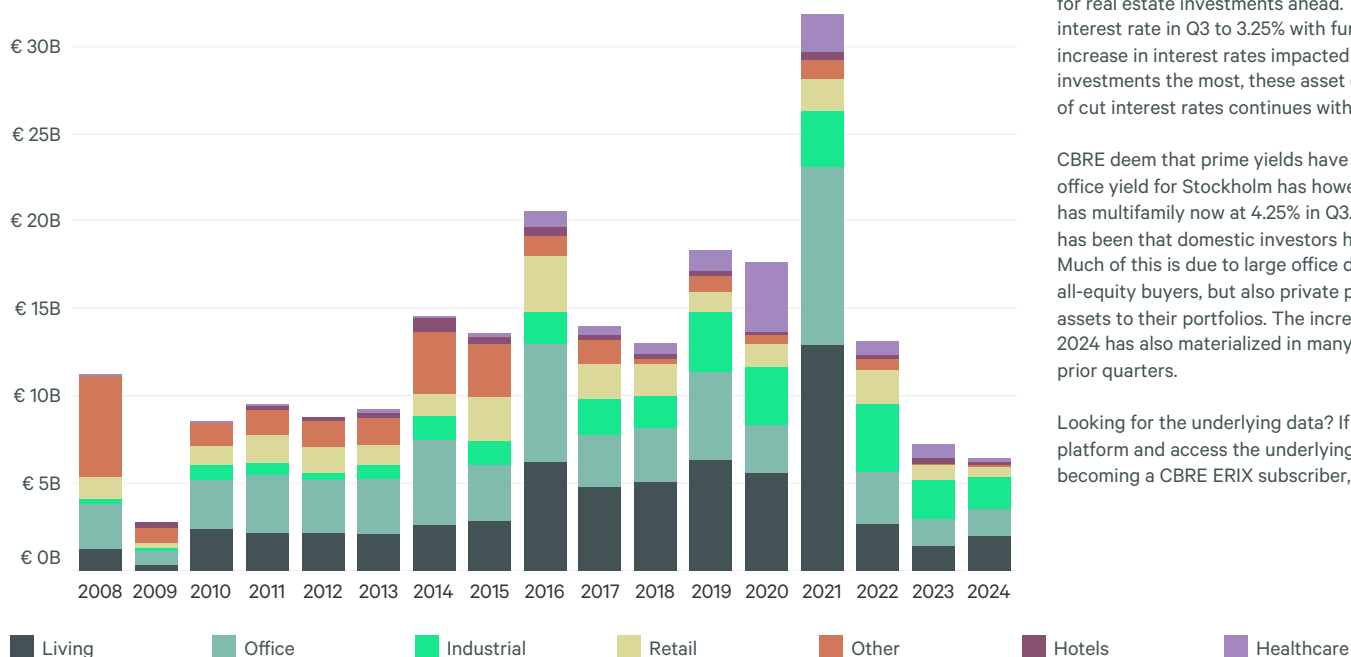
Investment Volumes by Sector (Sweden)



Investment Volumes in Nordics region



Investment Volumes Annual by Sector (Sweden)



Note: 2024 annual numbers account till 9/30/2024

The macro-economic factors in Sweden are expected to create a more positive outlook for real estate investments ahead. The Riksbank, the central bank in Sweden, cut the interest rate in Q3 to 3.25% with further cuts expected in 2024 and 2025. As the increase in interest rates impacted low yielding assets such as multifamily and office investments the most, these asset classes are expected to benefit the most as the trend of cut interest rates continues with an effect of more beneficial financing costs.

CBRE deem that prime yields have in most parts remained stable since Q1, the prime office yield for Stockholm has however started to compress and reached 4.10% and so has multifamily now at 4.25% in Q3. An evident trend on the investment market in Q3 has been that domestic investors have been more active at 71% of the total volume. Much of this is due to large office deals in Stockholm with Swedish institutional all-equity buyers, but also private property companies continuing to add strategic assets to their portfolios. The increased investor interest in the multifamily sector in 2024 has also materialized in many more deals within this segment in Q3 compared to prior quarters.

Looking for the underlying data? If you are an active subscriber, log in to the CBRE ERIX platform and access the underlying CBRE proprietary data. For more information on becoming a CBRE ERIX subscriber, please contact us.

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