

SOFIA

# RESIDENTIAL

## MARKET OVERVIEW

H2 | 2019





## SUPPLY

- At the end of 2019 the supply in mid-plus and high-end residential market registered an 8% increase equating to 10,600 residential units.
- The projects under active construction comprised slightly above 4,000 residential units.
- Vacant residential units declined by 1%, compared to the first six months of the year and reached a share of 5% of the total.
- 40% of all registered transactions were pre-sales.
- Demand remained mainly focused on purchasing residential property to live in, still the share of buyers with investment intentions stayed high (40%).
- A two-bedroom apartment to live in continued to be the most popular choice for a family home.
- The most important factors when choosing a residential unit, remained unchanged: neighborhood, green areas, kids' playground, recreational areas, functional internal distribution, parking space, good price-quality ratio.
- Price compression in projects, completed a year ago, have been registered. Additional discounts from the listed price were not common during the surveyed period.

# PRICES

---

Average sales price\*\* for:

- Two-bedroom apartment:  
145,000 – 180,000 euro
- Three-bedroom apartment:  
210,000 – 250,000 euro
- Row house:  
250,000 – 420,000 euro
- Single house:  
above 450,000 euro.

Average rental price\*\*\* for:

- Two-bedroom apartment:  
950-1,200 euro
- Three-bedroom apartment:  
1,300 – 1,600 euro
- House: above 2,000 euro.

# FORECAST

---

- Approximately 250 residential units will be added to the mid-plus and high-end residential market stock in the first half of 2020.
- Price discount in the range of 5% to 10% are expected for projects under construction that fail to reach preset absorption targets prior to Permission Use.
- Developers will start to consider more flexible payment schemes for properties under construction.
- There will be downward pressure on asking prices of properties on the secondary residential market (sales by private owners), as a result from growing supply of newly built units.

**Definitions:**

\* The report covers mid-plus and high-end residential market in Sofia

\*\* Including VAT and a parking lot

\*\*\* Including VAT

## FOR MORE INFORMATION

---

Svoboda Kodjamanova  
Manager | Residential Services  
phone: +359 2 976 9 976  
svoboda.kodjamanova@colliers.com

Adriana Toncheva  
Senior Market Researcher  
phone: +359 2 976 9 976  
adriana.toncheva@colliers.com

[colliers-residential.bg](https://colliers-residential.bg) 


 [colliers.residential](https://facebook.com/colliers.residential)

The information contained herein has been obtained from sources deemed reliable. While every reasonable effort has been made to ensure its accuracy, we cannot guarantee it. No responsibility is assumed for any inaccuracies. Readers are encouraged to consult their professional advisors prior to acting on any of the material contained in this report.

Copyright © 2019 Colliers International.

Colliers International | Sofia  
European Trade Center  
115K Tsarigradsko Shose Blvd.  
Build. B, 7th floor | 1784 Sofia  
phone: +359 2 976 9 976

[colliers.com](https://colliers.com)

 Colliers International | Bulgaria

