

# RICS Cyprus Property Index with KPMG in Cyprus

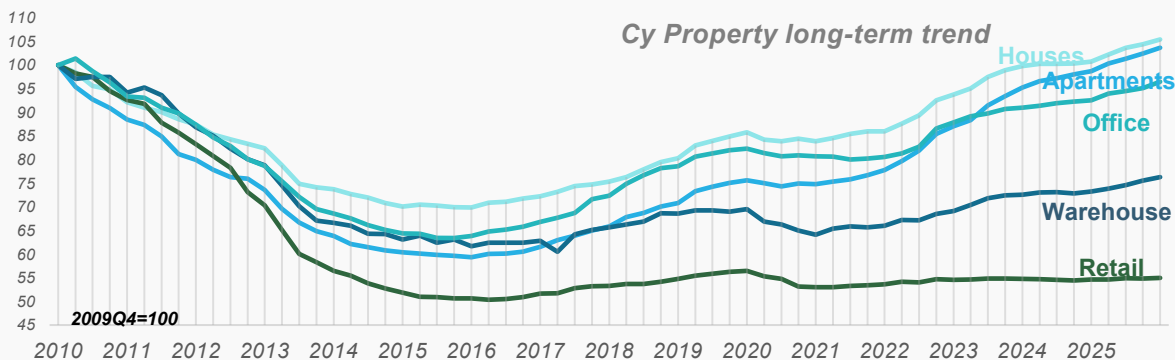
Quarterly publication of the property price and rental index,  
tracking property and rental prices across all Cyprus districts and  
main property types.

2025Q4

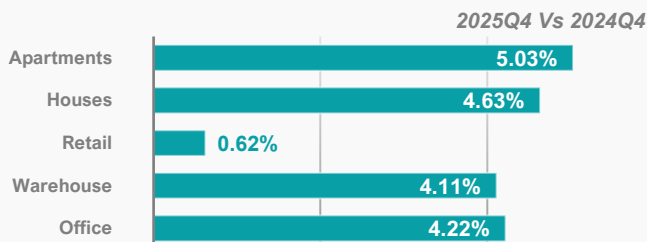


## Real estate long term trend

2025Q4 saw a mild price fluctuations across all categories of real estate in Cyprus. While the Office sector outperformed all other categories, Apartments registered the second highest gain, demonstrating a long-term resilience. Retail remained again the weakest performer, showing negligible price movement.

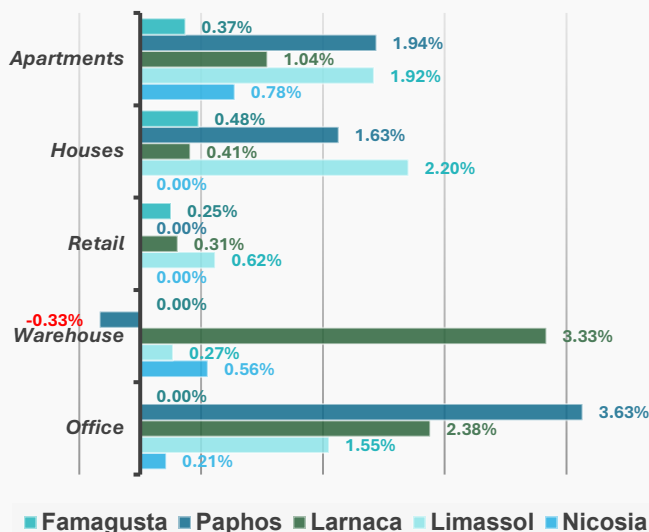


## Market values - YoY% change (by sector)



A year-on-year (YoY) comparison shows that Apartments are still the preferred type of investment, followed at a small distance by Houses, Offices and Warehouses. Retail showed once again the smallest increase and remains the least favourable asset.

## Market values - QoQ% change (by sector)



Overall, the quarter shows mostly positive price movements across districts, with variations in both property type and location.

By district, the strongest increase is in Paphos' Office, followed by Larnaca's Warehouse and then Office, while the weakest is in Paphos' Warehouse.

Retail remains stable in most areas; the biggest gain for this asset class, albeit a modest one, is in Limassol.

As far as apartments and houses are concerned, Paphos recorded the strongest gain in the former with Limassol doing likewise for the latter.

2025Q4

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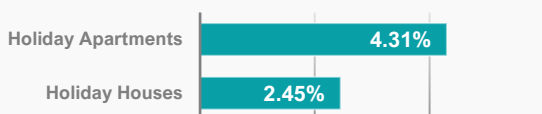
## Holiday assets



Holiday properties continue to show a firm performance, with Holiday Apartments at the forefront, highlighting the strong performance of the tourism sector.

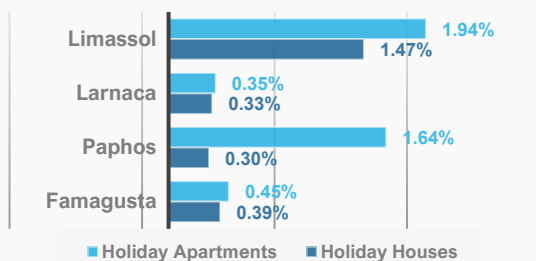
2025Q4

2025Q4 Vs 2024Q4



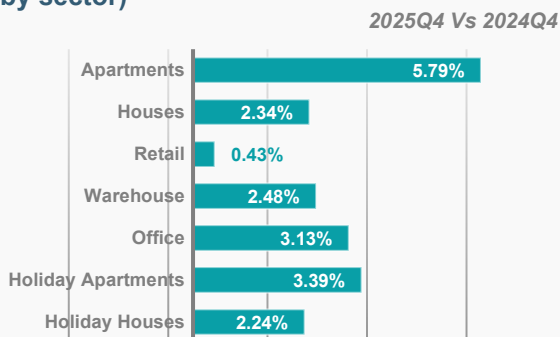
Looking at these subsectors on an annual comparison, Holiday Apartments show a particularly strong annual increase outperforming Holiday Houses. However, the generally firm trend demonstrates the continued solid demand for holiday-oriented properties.

QoQ% Change



Limassol recorded the strongest quarterly price increases for Holiday Apartments and Houses. Paphos also registered a significant rise in Holiday Apartments. Larnaca and Famagusta posted more modest gains across both property types.

## Rental values - YoY% change (by sector)



Rental values continue to grow, with the largest gain in Apartments, followed by solid increases in Holiday Apartments and Offices. The smallest gain was noted in Retail.

## Yields

Asset Types - Cyprus	2024Q4	2025Q4
Apartments	5.41%	5.45%
Houses	3.03%	2.96%
Retail	5.79%	5.78%
Warehouse	4.26%	4.19%
Office	5.64%	5.58%
Holiday Apartments	5.71%	5.66%
Holiday Houses	2.79%	2.79%

Yields were little changed when looking at the final three months of 2025 as against the same period a year earlier.

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## Index parameters and methodology

### Methodology

The methodology underpinning the RICS Cyprus Property Index with KPMG in Cyprus was developed by the University of Reading, UK. The report is available upon request at [ricscyprus@rics.org](mailto:ricscyprus@rics.org)

### Coverage and Variables Monitored

The RICS Cyprus Property Price Index with KPMG in Cyprus monitors the urban centres of Nicosia, Limassol, Larnaca, Paphos and Paralimni-Famagusta. The Index only tracks prices in Republic of Cyprus' government controlled area and not in the occupied North.

In each of these centres, the index monitors the Market Value and Market Rent, as defined in the RICS Red Book, across the four main property sectors – office (CBD), retail (high street), industrial (warehouse) and residential (houses and apartments).

Recognising that there are sub-districts within these urban areas which operate and behave in a varying manner, a number of these is monitored in order to derive the composite index for each category per urban area.

The information provided in this publication is based on the average price and rent of the sub-districts monitored per urban centre per sector. The complete list of these sub-districts can be found in the University of Reading's report which is available upon request at [ricscyprus@rics.org](mailto:ricscyprus@rics.org)

### Nature of Notional Buildings

The RICS Cyprus Property Price Index with KPMG in Cyprus monitors hypothetical or notional buildings, each having specific characteristics. Details of these hypothetical properties are provided in the University of Reading's report.

The provided price per sqm is based on the Gross External Area of the property (as defined in the RICS' Code of Measurement Practice 8th Edition), which includes the living area and covered verandas but excludes common areas.

### Frequency

The index is produced on a quarterly basis.

### Monitoring Process

The estimation of price levels is carried out by accredited RICS property professionals who are active in the relevant markets.

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## Contributing professional bodies

### Profile of RICS

RICS is a global professional body. We promote and enforce the highest professional qualification and standards in the development and management of land, real estate, construction and infrastructure. Our name promises the consistent delivery of standards – bringing confidence to the markets we serve. The work of our professionals creates a safer world: we are proud of our profession’s reputation and we guard it fiercely. RICS in Europe is based in Brussels and represents 17 national associations, with over 8,150 members in Continental Europe. Visit [www.rics.org](http://www.rics.org) for more information.

### Profile of KPMG in Cyprus

KPMG has been operating in Cyprus since 1948 and currently employs more than 750 professionals working from 6 offices across the island. It is a member of KPMG International Limited, a global organisation of independent professional services firms providing Audit, Tax and Advisory services. KPMG operates in 142 countries and territories and has approximately 275,000 people working in member firms around the world. Clients look to KPMG for a consistent standard of service based on high-order professional capabilities, industry insight, local knowledge and expertise.

### Profile of ΣΕΕΟΚΚ

The Cyprus Association of Quantity Surveyors and Construction Economists (ΣΕΕΟΚΚ) is the association that represents Chartered Quantity Surveyors and Quantity Surveyors whose main area of work is in Cyprus and they permanently live in Cyprus. Visit [www.seeokk.org](http://www.seeokk.org) for more information.

### Profile of Cyprus Association of Valuers and Property Consultants

The Association was founded in 1972. At present there are about 100 members registered with the Association and concurrently with the Cyprus Scientific and Technical Chamber (CSTC), which is the official body that regulates the Valuation Profession in Cyprus. Our members are also members of RICS and are operating in accordance with the International Valuation Standards and the RICS Appraisal and Valuation Manual (Red Book).

**For additional information please contact:**

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