

# RICS Cyprus Property Index with KPMG in Cyprus

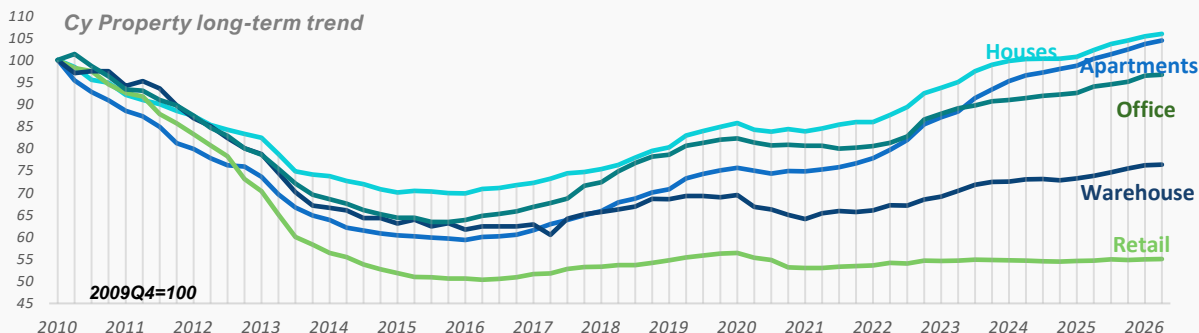
Quarterly publication of the property price and rental index,  
tracking property and rental prices across all Cyprus districts and  
main property types.

2026Q1

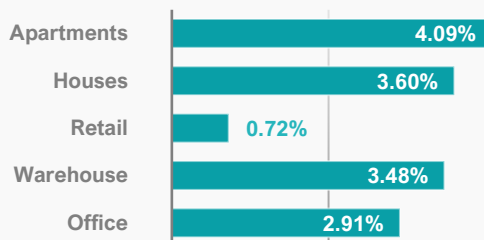


## Real estate long term trend

2026Q1 saw minor price increases across all categories of real estate in Cyprus. Apartments marginally outperformed Houses, demonstrating a long-term resilience in residential properties, whilst Offices and Holiday properties showed similar very modest gains. Retail remained again the weakest performer.

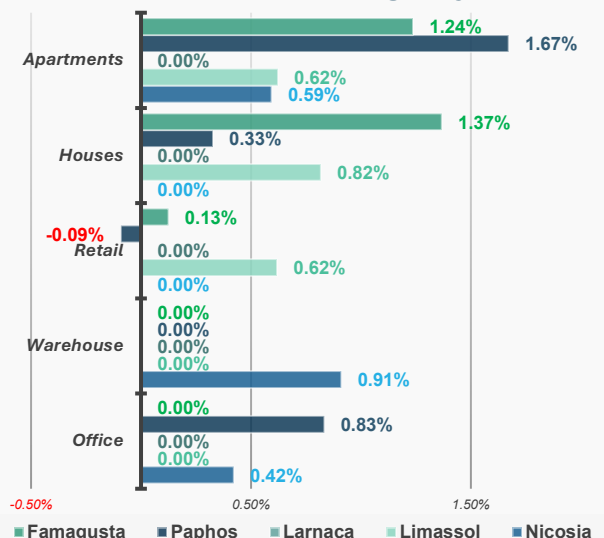


## Market values - YoY% change (by sector)



A year-on-year (YoY) comparison shows that Apartments are still the best performer, followed by Houses and Warehouses. Offices showed a slightly more modest increase, whilst Retail once again recorded the smallest increase and remains the least favoured asset.

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



Price movements over the quarter were very marginal in many cases both across districts and property types. Apartments, as highlighted previously, were the firmest segment, with Paphos and Famagusta registering the largest increases, while Nicosia and Limassol recorded more modest uplifts.

Houses showed selective gains, with increases in Famagusta and Limassol, but minor or nil movements elsewhere.

Retail values were broadly flat, with small increases in Limassol and Famagusta and a slight decline in Paphos. Warehouse and Offices displayed few minor movements in Nicosia and Paphos.

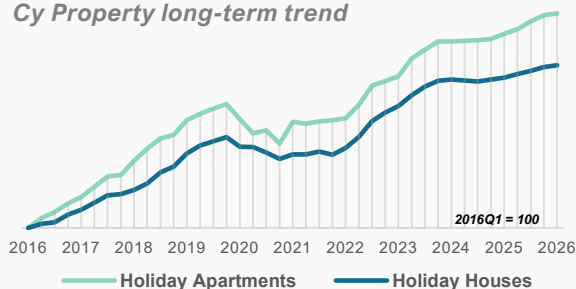
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## Holiday assets

Cy Property long-term trend



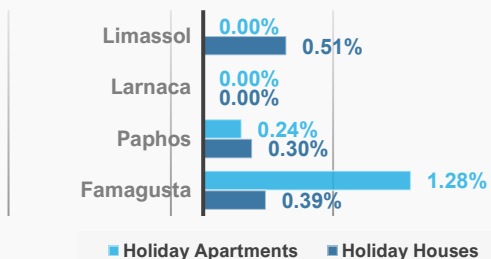
Holiday properties continue to show a positive performance albeit more modest than previous quarters. The resilient picture regarding Holiday Apartments in particular highlights the continuing strong performance of the tourism sector.

### YoY% Change



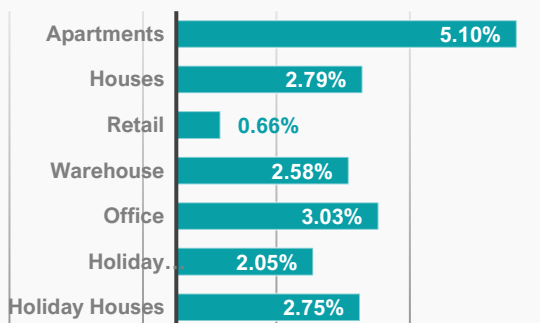
This is also reflected in year-on-year change in these assets with Holiday Apartments outperforming Holiday Houses. The generally firm trend demonstrates the continued solid demand for holiday-oriented properties.

### QoQ% Change



Famagusta recorded the strongest quarterly price increase for Holiday Apartments and Limassol for Holiday Houses. Larnaca showed zero increases in both categories, whilst Paphos showed marginal increases.

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



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

## Yields

Asset Types - Cyprus	2025Q1	2026Q1
Apartments	5,39%	5,44%
Houses	2,99%	2,97%
Retail	5,78%	5,77%
Warehouse	4,23%	4,20%
Office	5,59%	5,60%
Holiday Apartments	5,76%	5,67%
Holiday Houses	2,79%	2,80%

Yields were little changed when looking at the first three months of 2026, against the same periods a year earlier.

2026Q1

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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 138 countries and territories and has approximately 276,000 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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