LAND PRICE INDEX
QUARTER THREE REPORT
2025

Land price growth slows in self-building areas, as developers drive mixed-use suburbs

- The Land price slowdown in Nairobi's satellite town continued in the third quarter of 2025, as self-building moderated, on economic pressures.
- Land price in 14 satellite towns around Nairobi increased by just 0.84 percent in the quarter, rising by 6.6 percent in the year to September.
- The average price per acre remained much lower in the satellite towns, at an average of KES 32.3M, compared with KES 223.9M in the 18 Nairobi suburbs.
- But with self-building declining, the focus of developers on Nairobi suburbs maintained stronger suburban land price growth than satellite town land price growth.
- Nairobi suburb prices, nonetheless, slowed down to 1.22 percent growth in the third quarter and 6.27 percent in the last year.
- The strongest growth in Nairobi was in Spring Valley, up 3.6 percent in the quarter, and 13.3 percent in the year, as the area transits from large stand-alone houses to apartments and commercial use.

Land Index Highlights:

The Hass Composite Land Index, Nairobi Suburbs	Quarter % Change	Annual % Change	Change From 2015
Nairobi-18 Composite Index Results	1.22%	6.27%	1.30 Fold
Suburb with Highest Quarterly Increase in Land Price	Land in Spring Valley (+3.59 % over last quarter)		
Suburb with Highest Annual Increase in Land Price	Land in Spring Valley (+13.29 % over last year)		
Suburb with Lowest Quarterly Increase in Land Price	Land in Muthaiga (-0.22 % over last quarter)		
Suburb with Lowest Annual Increase in Land Price	Land in Ridgeways (-0.46 % over last year)		

The Hass Composite Land Index, Nairobi Satellite Towns	Quarter % Change	Annual % Change	Change From 2015
Nairobi Satellite-14 Composite Index Results	0.84%	6.56%	2.10 Fold
The Town with Highest Quarterly Increase in Land Price	Land in Mlolongo (+3.45 % over last quarter)		
The Town with Highest Annual Increase in Land Price	Land in Juja (+14.85 % over last year)		
The Town with Lowest Quarterly Increase in Land Price	Land in Kiambu (-1.94 % over last quarter)		
The Town with Lowest Annual Increase in Land Price	Land in Ruaka (-2.10 % over last year)		

The slowdown in Nairobi's satellite-town land prices continued in the third quarter of 2025, as self-building moderated, on economic pressures, HassConsult reported today, unveiling the Hass Index land price index results for July to September.

The three months saw land prices in 14 satellite towns around Nairobi increase by just 0.84 percent, reducing the price growth for the year to September to 6.6 percent.

“Many of these satellite areas, such as Kiserian, Kitengela, and Athi River, have been prime locations for middle class buyers to develop their own family homes in stages and as incomes allowed,” said Sakina Hassanali, Co-CEO and Creative Director at Hass Consult.

“But tightening finances are reducing the flow of buyers able to get through the initial entry gate for self-building of a land purchase, despite the far lower and more advantageous prices in the satellite areas.”

The average price for an acre in the satellite towns in the third quarter of 2025 was Sh32.3m, compared with Sh223.9m in the 18 Nairobi suburbs monitored by the Hass Index.

Within this average, areas such as Kiserian and Kitengela continue to offer the lowest-price access point, at an average of Sh13.4m and Sh18.8m per acre. However, this self-builder advantage is seeing the fallback in self-builder buying, slowing their price growth rapidly.

“Only areas with strong developer demand are now reporting strong land price growth,” said Sakina Hassanali.

Within Nairobi, land prices across the 18 suburbs also slowed down, but more slowly than in the satellite towns, rising by 1.22 percent in the third quarter and by 6.27 percent in the last year, supported by strong development areas.

Of these, Spring Valley continued to lead, heating up further as developers chased large single-home plots to develop into multi-use properties in line with the rapidly changing character of the area, from exclusively top-of-the-market large homes and gardens to a mixed-use area, with commercial properties and apartments. This delivered a further increase in land prices in the suburb of 3.6 percent from June to September and 13.3 percent over the year.

By contrast, Nairobi suburbs, with limited appeal for commercial and multi-occupation, due to the scarcity of public transport routes and planning restrictions, such as Muthaiga, saw land prices fall by 0.2 percent from June to September, tipping the annual change into a 0.1 percent decline.

For more information, please contact:

Sakina Hassanali, Co-CEO & Creative Director

LAND PRICE INDEX
QUARTER THREE REPORT
2025

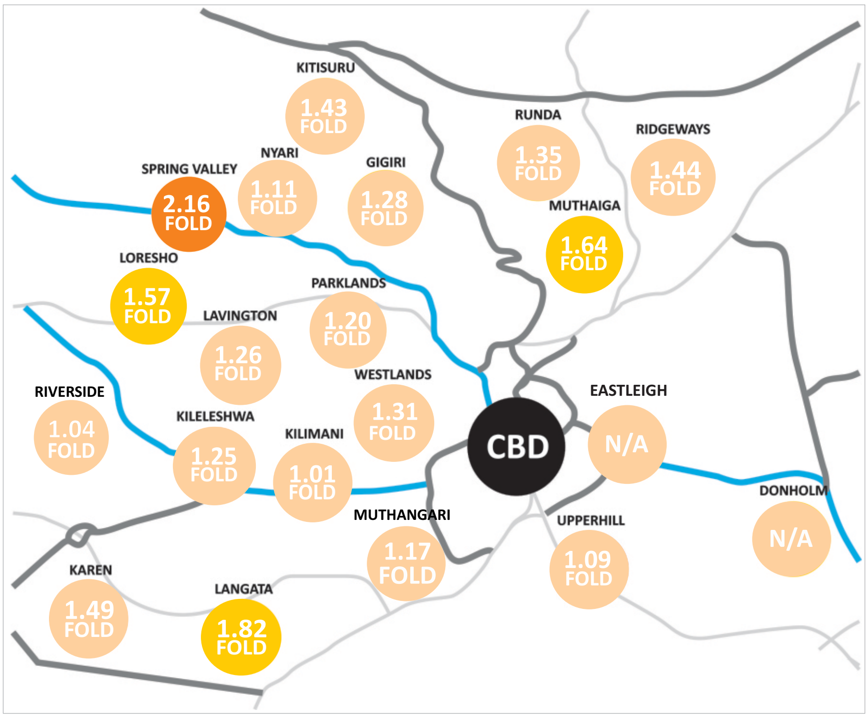
Nairobi Suburbs Land Index	Quarter % Change	Annual % Change	10 Year Change From Oct 2015	Average Value Per Acre (KES)	25 Percentile	75 Percentile
Gigiri	2.1 %	4.8 %	1.28 FOLD	257,400,000	200,000,000	300,000,000
Karen	2.1 %	7.8 %	1.49 FOLD	73,800,000	65,000,000	80,000,000
Kileleshwa	0.6 %	8.6 %	1.25 FOLD	329,400,000	300,000,000	360,000,000
Kilimani	0.5 %	4.1%	1.01 FOLD	422,800,000	360,000,000	469,500,000
Kitisuru	0.8 %	1.0 %	1.43 FOLD	100,700,000	80,000,000	112,000,000
Langata	2.2 %	3.0 %	1.82 FOLD	88,100,000	70,000,000	110,300,000
Lavington	0.7 %	6.8 %	1.26 FOLD	272,700,000	205,500,000	333,300,000
Loresho	2.9 %	7.0 %	1.57 FOLD	117,700,000	95,300,000	136,000,000
Muthaiga	-0.2 %	-0.1 %	1.64 FOLD	234,100,000	200,000,000	250,000,000
Muthangari	0.7 %	4.6 %	1.17 FOLD	400,900,000	348,500,000	460,000,000
Nyari	1.3 %	4.1 %	1.11 FOLD	119,400,000	100,000,000	130,000,000
Parklands	0.4 %	7.2 %	1.20 FOLD	465,600,000	396,800,000	530,300,000
Ridgeways	0.7 %	-0.5 %	1.44 FOLD	91,600,000	80,000,000	96,000,000
Riverside	1.6 %	8.7 %	1.04 FOLD	360,500,000	308,200,000	400,000,000
Runda	1.3 %	6.4 %	1.35 FOLD	98,200,000	84,000,000	110,000,000
Spring Valley	3.6 %	13.3 %	2.16 FOLD	305,900,000	187,400,000	452,400,000
Upperhill	1.6 %	9.6 %	1.09 FOLD	554,600,000	463,400,000	600,000,000
Westlands	1.1 %	5.1 %	1.31 FOLD	504,000,000	425,500,000	550,000,000

Nairobi Satellite Town Land Index	Quarter % Change	Annual % Change	10 Year Change From Oct 2015	Average Value Per Acre (KES)	25 Percentile	75 Percentile
Athi River	1.2 %	7.0 %	1.90 FOLD	21,400,000	10,000,000	30,000,000
Juja	1.8 %	14.9 %	3.65 FOLD	25,500,000	17,600,000	30,000,000
Kiambu	-1.9 %	-2.1 %	1.38 FOLD	48,700,000	28,800,000	60,000,000
Kiserian	2.8 %	13.2 %	2.26 FOLD	13,400,000	7,000,000	18,000,000
Kitengela	2.7 %	8.1 %	2.24 FOLD	18,700,000	11,100,000	20,800,000
Limuru	3.0 %	12.4 %	1.87 FOLD	26,900,000	18,400,000	32,000,000
Mlolongo	3.4 %	8.5 %	1.70 FOLD	46,900,000	30,000,000	60,000,000
Ngong	-1.9 %	0.6 %	2.07 FOLD	36,200,000	23,000,000	48,000,000
Ongata Rongai	-0.3 %	4.9 %	1.82 FOLD	28,500,000	15,000,000	35,000,000
Ruaka	-0.1 %	0.9 %	1.94 FOLD	111,100,000	88,000,000	132,000,000
Ruiru	2.4 %	10.5 %	2.54 FOLD	38,100,000	22,600,000	45,000,000
Syokimau	-0.2 %	9.0 %	2.33 FOLD	39,900,000	32,000,000	42,000,000
Thika	0.3 %	5.6 %	2.10 FOLD	30,200,000	19,800,000	33,000,000
Tigoni	-0.2 %	4.9 %	1.93 FOLD	34,800,000	27,000,000	40,000,000

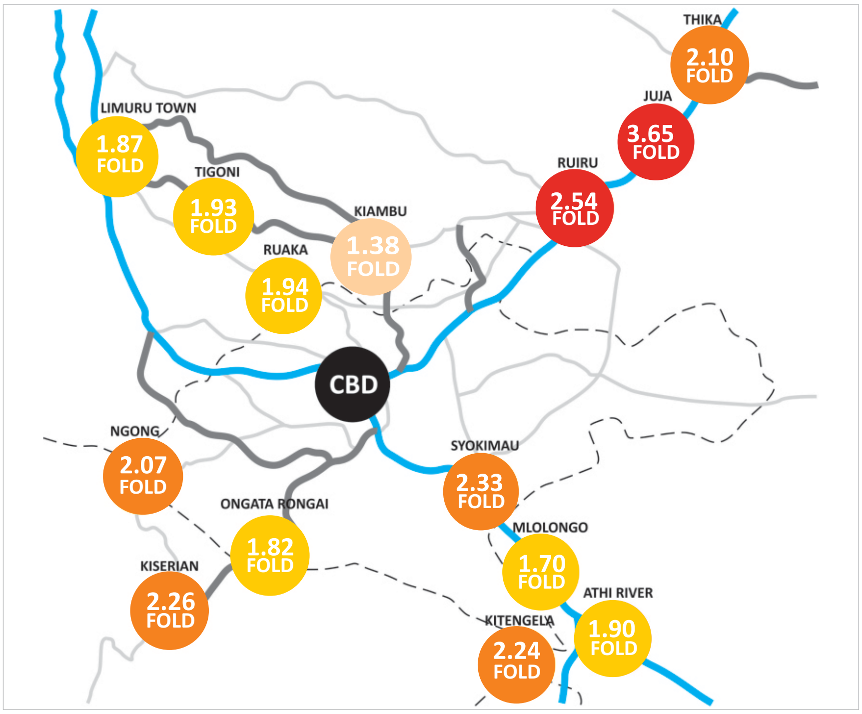
*Price Values rounded to nearest Kshs. 100,000

Land Index Heat Maps

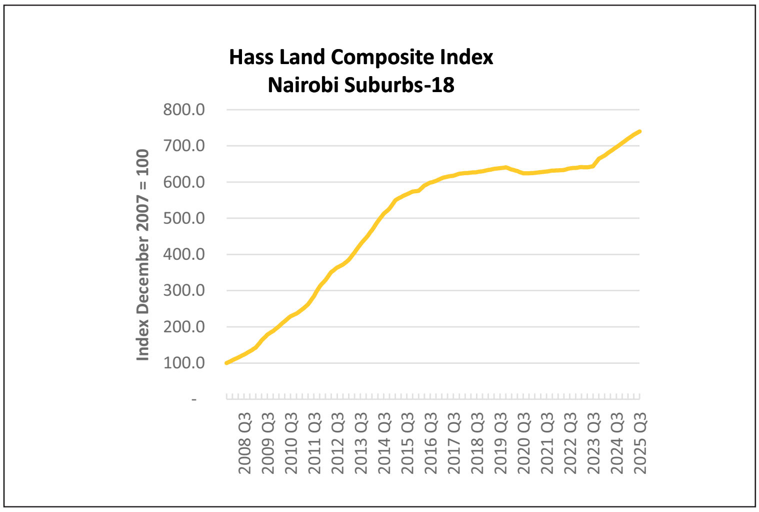
Nairobi-18 Suburbs Change in Prices Since Oct 2015



Nairobi-14 Satellite Towns Change in Prices Since Oct 2015

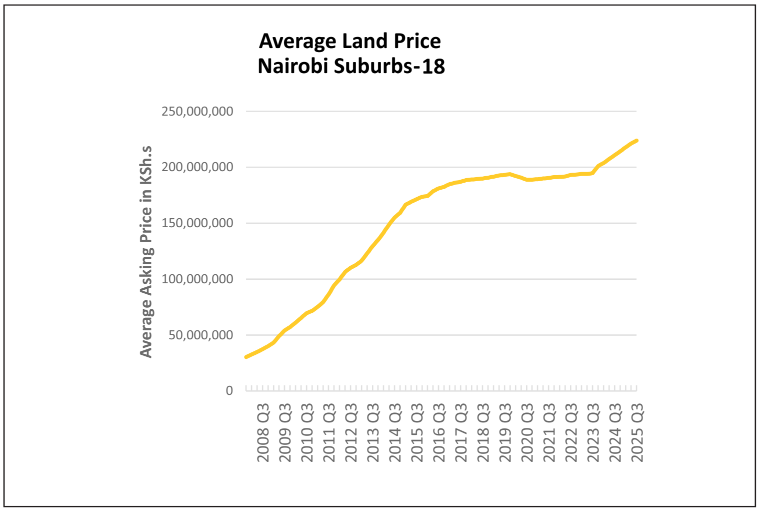


LAND PRICE INDEX
QUARTER THREE REPORT
2025



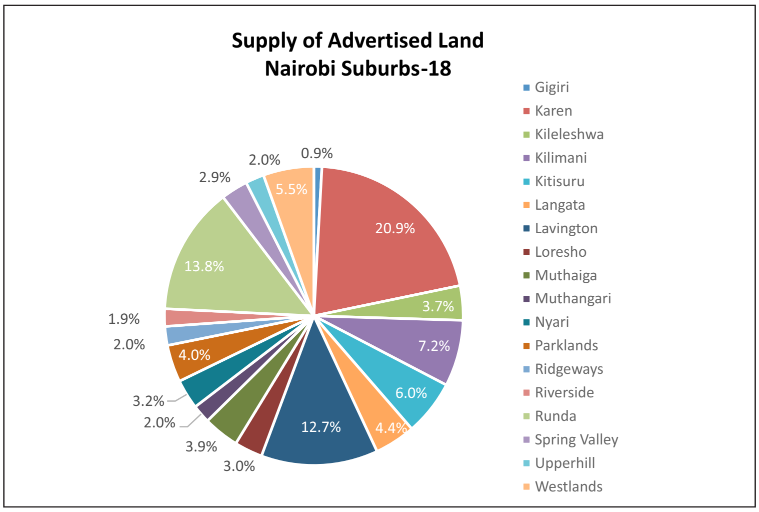
SNAP SHOTS:

- The Nairobi Suburbs-18 Land Index is representative of Land for Sale in Nairobi covering 18 highest activity suburbs.
- Land values have increased by 7.40 fold since December 2007.



SNAP SHOTS:

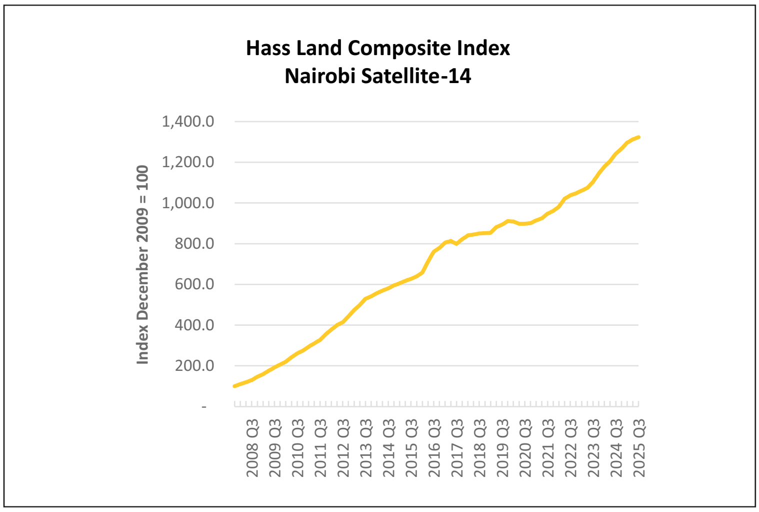
- The annual average is representative of the average price of land for sale in Nairobi covering 18 highest activity suburbs.
- The average value for land has gone from 30.3 million in December 2007 to 223.9 million in September 2025.



SNAP SHOTS:

- The Mix is a measure of the percentage that each suburb represents in the market for 18 Nairobi suburbs.
- Land in Gigiri took up 0.9% of the market, Karen 20.9%, Kileleshwa 3.7%, Kilimani 7.2%, Kitisuru 6.0%, Langata 4.4%, Lavington 12.7%, Loresho 3.0%, Muthaiga 3.9%, Muthangari 2.0%, Nyari 3.2%, Parklands 4.0%, Ridgeways 2.0%, Riverside 1.9%, Runda 13.8%, Spring Valley 2.9%, Upperhill 2.0% and Westlands 5.5% respectively.

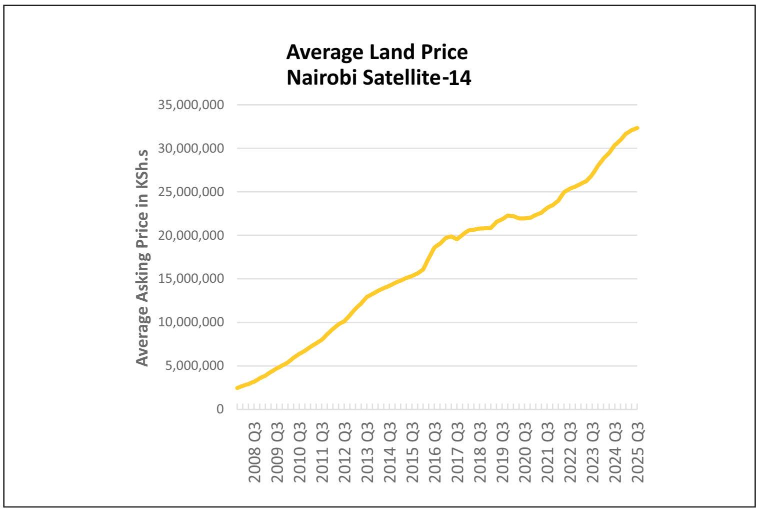
LAND PRICE INDEX
QUARTER THREE REPORT
2025



SNAP SHOTS:

• The Nairobi Satellite-14 Land Index is representative of Land for Sale in 14 Satellite towns outside Nairobi suburbs.

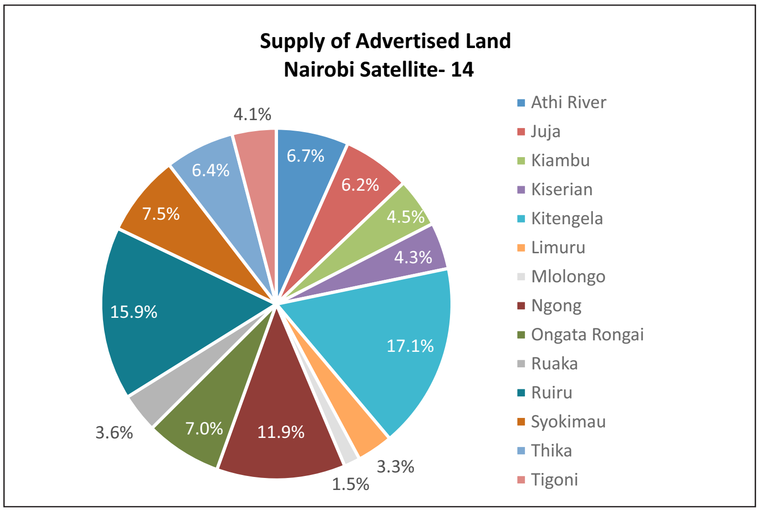
• Land values have increased by 13.23 fold since December 2007.



SNAP SHOTS:

• The annual average is representative of the average price of land for sale in outside Nairobi covering 14 highest activity Satellite towns.

• The average value for land has gone from 2.4 million in December 2007 to 32.3 million in September 2025.

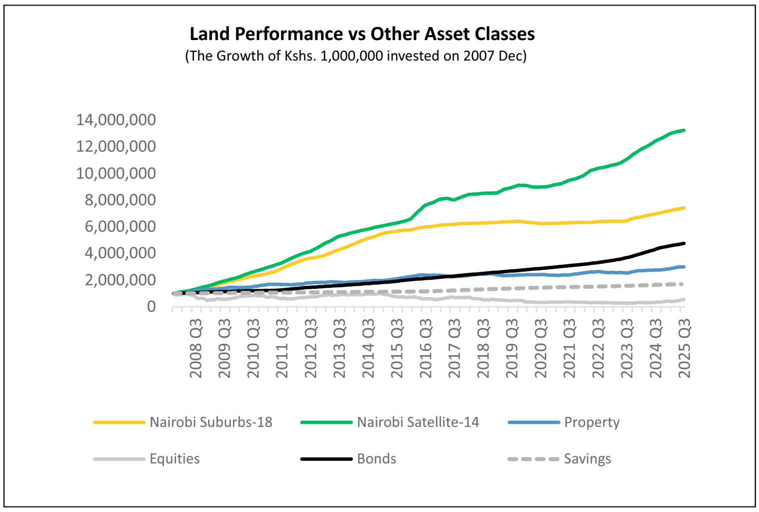


SNAP SHOTS:

• The Mix is a measure of the percentage that each town represents in the market for the Nairobi 14 Satellite towns.

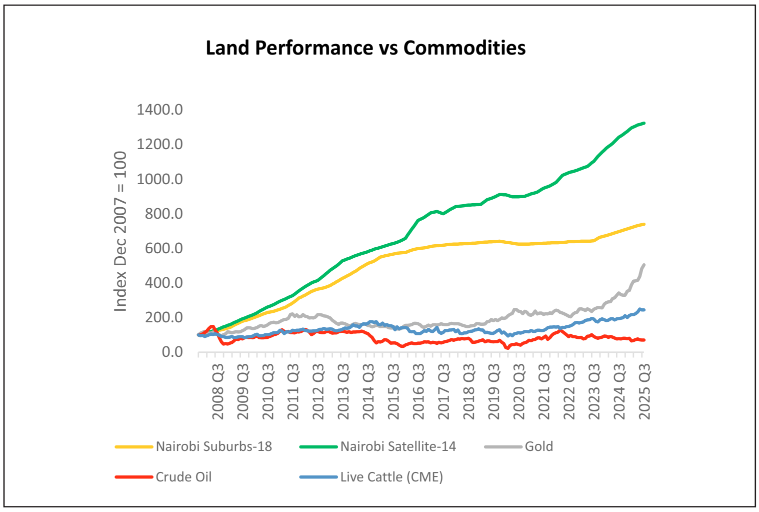
• Land in Athi River took up 6.7% of the market, Juja took up 6.2%, Kiambu 4.5%, Kiserian 4.3%, Kitengela 17.1%, Limuru 3.3%, Mlolongo 1.5%, Ngong 11.9%, Ongata Rongai 7.0%, Ruaka 3.6%, Ruiru 15.9%, Syokimau 7.5%, Thika 6.4% and Tigoni 4.1% respectively.

Land as an Investment



SNAP SHOTS:

Ksh. 1 Million invested at the end of 2007 would have been worth KES. 13.23M if invested in land in Nairobi Satellite-14, KES. 7.40M if invested in land in Nairobi Suburbs-18, KES. 2.98M if invested in property (The Hass Sales Composite Index, All Properties), KES. 4.75M if invested in bonds and KES. 1.70M if invested in savings and only KES. 0.55M if invested in Equities.



SNAP SHOTS:

The Hass Land Composite Index, Nairobi Satellite-14 index value was 1323.5 outperforming Nairobi Suburbs-18 which had an index value of 739.9, Gold 505.1, Live Cattle (CME) 244.1 and Crude Oil worst performing with only 69.6 index value.