

Property prices grow by 3.8 percent in quarter two, fastest pace in 18 months

- Property sales prices grew by 3.75 percent in the second quarter of the year, up from 2.45 percent in the previous quarter of 2024.
- This was the fastest pace of price growth since the quarter ending December 2023, when prices grew by 4.1 percent.
- Detached houses outpaced semi-detached units and apartments in price growth on account of a lack of supply of the standalone units.
- Muthaiga led the suburbs in houses price growth at 3.5 percent, followed by Karen at 2.5 percent, Runda at 2.2 percent and Nyari at 2.1 percent. While in Nairobi's satellite towns prices grew fastest in Juja and Ongata Rongai at 2.9 and 2.7 percent respectively.
- In the rental market, prices fell by a marginal 0.2 percent in the second quarter, compared to an increase of 0.3 percent in quarter one.
- Landlords are delaying raising rental prices to protect occupancy in a price sensitive market.

Property Index Highlights:

The Hass Composite Sales Index	Quarter % Change	Annual % Change	Change From Jul 2015
All Properties	3.7%	7.8%	1.45 Fold
Detached Houses	5.0%	10.9%	1.57 Fold
Semi Detached Houses	1.3%	2.8%	1.38 Fold
Apartments	1.1%	0.7%	1.11 Fold
Segment with Highest Quarterly Increase in Sales Price	Houses in Muthaiga (+3.2 % over last quarter)		
Segment with Lowest Quarterly Increase in Sales Price	Apartments in Upper Hill (-3.0 % over last quarter)		
Segment with Highest Annual Increase in Sales Price	Houses in Muthaiga (+13.7 % over last year)		
Segment with Lowest Annual Increase in Sales Price	Apartments in Westlands (-12.5% over last year)		

The Hass Composite Rental Index	Quarter % Change	Annual % Change	Change From Jul 2015
All Properties	-0.2%	-0.3%	1.22 Fold
Detached Houses	-1.6%	-0.2%	1.14 Fold
Semi Detached Houses	-0.4%	-5.4%	1.25 Fold
Apartments	2.4%	3.3%	1.34 Fold
Segment with Highest Quarterly Increase in Rental Price	Apartments in Mlolongu (+4.4% over last quarter)		
Segment with Lowest Quarterly Increase in Rental Price	Apartments in Upper Hill (-4.6% over last quarter)		
Segment with Highest Annual Increase in Rental Price	Houses in Kitengela (+15.1% over last year)		
Segment with Lowest Annual Increase in Rental Price	Houses in Muthaiga (-8.3% over last year)		

HassConsult has today published the Hass Property Price Indices for the second quarter of 2025 showing property sales prices in Nairobi grew at their fastest pace in one-and-a-half-years on improving demand for standalone units.

Property prices rose by 3.75 percent in the quarter ending June, compared to a growth of 2.45 percent in the first quarter of the year. On annual basis, property prices rose by 7.8 percent, compared to 4.9 percent in the 12-months to March 2025.

HassConsult found that the detached housing segment, which is made up of townhouses and villas, was the most vibrant in price growth at five percent, outpacing semi-detached units and apartments which grew at 1.3 and 1.1 percent respectively in the quarter.

“Detached house prices grew at their fastest quarterly pace in nine years, which also reflected in suburbs such as Muthaiga, Karen and Runda—that are largely exclusive of apartments— reporting faster property price growth,” said Ms. Sakina Hassanali, Co-CEO & Creative Director at HassConsult.

“There is a general lack of supply of detached houses leading to the increased prices.”

As an investment option, the improved annual price growth of 7.8 percent for all property (and 10.9 percent for detached houses) improved the competitiveness of property against other asset classes such as government Treasury bills, whose interest rates have now fallen to the 8.1 to 9.7 percent level from 16 percent a year ago.

In contrast to the sales market, rental prices contracted by a marginal 0.2 percent in the second quarter compared to an increase of 0.3 percent in quarter one, highlighting the price sensitive nature of letting in a tough economic climate characterised by job losses and stagnant pay.

“Landlords are therefore increasingly forced to forego an increase in rent prices in order to protect occupancy in a price sensitive market,” added Ms. Hassanali.

Houses recorded a fall of 1.3 percent in asking prices, even as rents in apartments rose by 2.4 percent. The higher weighted average rental price of KES.224,557 per unit for houses outstrips that of apartments KES.104,794, meaning that the negative growth for the standalone units pulled down the overall property sector growth.

Houses in Tigon, Ruiru, Kiserian, Kiambu, Langata, Ongata Rongai, Gigiri and Ridgeways however continued to back the market with price gains of over three percent, while apartments in Upperhill, Kileleshwa and Westlands lagged with declines of between 2.0 and 4.6 percent.

For more information, please contact:

Sakina Hassanali, Co-CEO & Creative Director

House Price Trends By Suburb in Nairobi

Nairobi Suburbs Property Index - All Houses	Sales Prices			Rental Prices		
	Quarter % Change	Annual % Change	Change From Jul 2015	Quarter % Change	Annual % Change	Change From Jul 2015
Gigiri	-2.1 %	-8.9 %	1.31 FOLD	3.0 %	7.0 %	1.05 FOLD
Karen	2.5 %	5.4 %	1.54 FOLD	0.6 %	2.4 %	1.39 FOLD
Kileleshwa	-0.2 %	1.9 %	1.31 FOLD	1.1 %	1.5 %	1.06 FOLD
Kilimani	-0.4 %	2.2 %	1.33 FOLD	-1.2 %	-4.6 %	1.17 FOLD
Kitisuru	-0.2 %	-3.4 %	1.28 FOLD	0.4 %	3.7 %	0.97 FOLD
Langata	0.8 %	0.2 %	1.89 FOLD	3.4 %	7.3 %	1.10 FOLD
Lavington	2.0 %	5.3 %	1.34 FOLD	1.4 %	4.1 %	1.14 FOLD
Loresho	1.1 %	10.5 %	2.00 FOLD	0.8 %	3.0 %	1.22 FOLD
Muthaiga	3.5 %	13.7 %	2.03 FOLD	-2.7 %	-8.3 %	1.14 FOLD
Nyari Estate	2.1 %	4.2 %	1.87 FOLD	1.5 %	-4.5 %	1.16 FOLD
Ridgeways	0.7 %	12.1 %	1.50 FOLD	3.3 %	3.2 %	1.16 FOLD
Runda	2.2 %	10.7 %	1.23 FOLD	-0.1 %	-0.8 %	1.06 FOLD
Spring Valley	0.5 %	3.4 %	1.32 FOLD	0.7 %	4.2 %	1.02 FOLD
Westlands	-0.2 %	-0.4 %	1.23 FOLD	-1.7 %	-4.6 %	1.12 FOLD

Apartment Price Trends By Suburb Nairobi

Nairobi Suburbs Property Index - Apartments	Sales Prices			Rental Prices		
	Quarter % Change	Annual % Change	Change From Jul 2015	Quarter % Change	Annual % Change	Change From Jul 2015
Kileleshwa	-1.3 %	-3.9 %	0.87 FOLD	-2.9 %	-2.1 %	0.99 FOLD
Kilimani	-0.1 %	-0.2 %	0.67 FOLD	-0.5 %	0.8 %	0.91 FOLD
Langata	-0.2 %	-2.3 %	1.29 FOLD	3.7 %	2.1 %	1.40 FOLD
Lavington	-2.5 %	-5.9 %	0.88 FOLD	0.6 %	2.8 %	0.91 FOLD
Muthangari	-1.4 %	-9.7 %	0.91 FOLD	-0.2 %	2.9 %	0.98 FOLD
Parklands	0.6 %	4.0 %	1.10 FOLD	2.7 %	9.5 %	1.46 FOLD
Riverside	-1.7 %	-10.5 %	0.92 FOLD	3.3 %	1.9 %	1.16 FOLD
Upperhill	-3.0 %	-10.3 %	0.75 FOLD	-4.6 %	-1.4 %	0.77 FOLD
Westlands	-2.5 %	-13.3 %	0.88 FOLD	-2.0 %	-4.0 %	0.99 FOLD

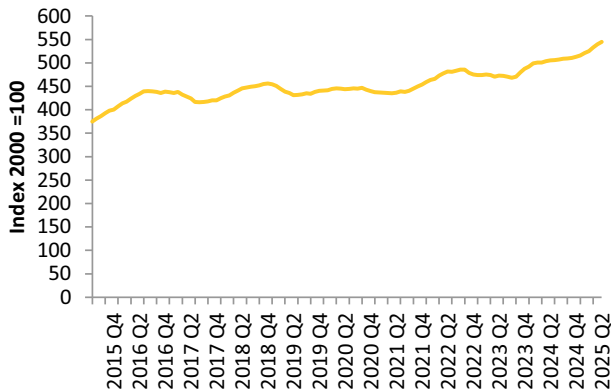
House Price Trends By Town in Nairobi's Satellite Areas

Nairobi Satellite Property Index - All houses	Sales Prices			Rental Prices		
	Quarter % Change	Annual % Change	Change From Jul 2015	Quarter % Change	Annual % Change	Change From Jul 2015
Athi River	-1.2 %	-1.0 %	1.58 FOLD	2.7%	-3.4 %	1.25 FOLD
Juja	2.9 %	13.4 %	0.99 FOLD	2.6 %	11.8 %	1.67 FOLD
Kiambu	2.1 %	7.9 %	1.61 FOLD	3.6 %	13.6 %	1.27 FOLD
Kiserian	0.1 %	6.0 %	1.58 FOLD	3.7 %	-0.9 %	1.10 FOLD
Kitengela	1.4 %	0.6 %	1.51 FOLD	2.5 %	15.1%	1.47 FOLD
Limuru	1.2 %	6.9 %	1.39 FOLD	1.7 %	8.1 %	1.60 FOLD
Ngong	0.4 %	3.5 %	2.22 FOLD	1.7 %	6.2 %	2.30 FOLD
Ongata Rongai	2.7 %	8.6 %	1.65 FOLD	3.2 %	8.3 %	1.59 FOLD
Ruiru	1.5 %	5.1 %	1.70 FOLD	4.1 %	14.1 %	2.43 FOLD
Tigoni	0.2 %	5.9 %	1.44 FOLD	4.0 %	-1.9 %	1.61 FOLD

Apartment Price Trends By Town in Nairobi's Satellite Areas

Nairobi Satellite Property Index - Apartments	Sales Prices			Rental Prices		
	Quarter % Change	Annual % Change	Change From Jul 2015	Quarter % Change	Annual % Change	Change From Jul 2015
Athi River	1.2 %	0.6 %	1.18 FOLD	3.4 %	7.3%	1.06 FOLD
Kiambu	-0.4 %	-1.1 %	1.34 FOLD	0.7 %	6.7 %	1.05 FOLD
Kitengela	-2.4 %	-2.9 %	1.01 FOLD	0.3 %	-0.1 %	1.40 FOLD
Mlolongo	1.4 %	0.2 %	1.32 FOLD	4.4 %	0.5 %	1.10 FOLD
Ngong	-1.6 %	2.7 %	1.73 FOLD	2.9%	2.9 %	1.96 FOLD
Ongata Rongai	-1.9 %	4.5 %	0.92 FOLD	0.6 %	6.5 %	1.99 FOLD
Ruaka	-0.8 %	-3.6 %	1.04 FOLD	2.0 %	7.7 %	1.85 FOLD
Syokimau	1.4 %	6.0 %	1.29 FOLD	3.9 %	11.0 %	1.36 FOLD
Thika	-1.2 %	-2.9 %	1.08 FOLD	-0.8 %	2.8 %	1.36 FOLD

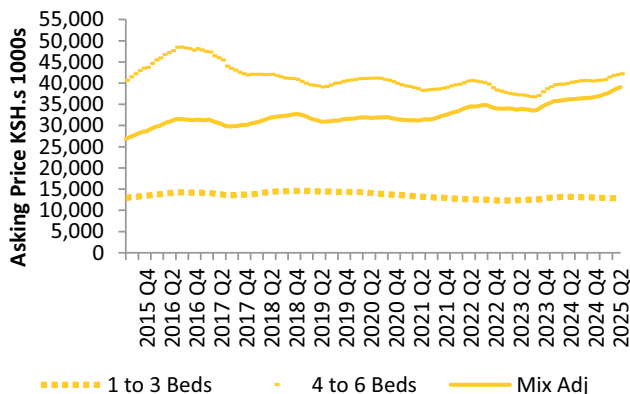
**The Hass Sales Index
All Property Types**



SNAP SHOTS:

- The Hass Composite Sales Index is representative of all properties for sale in Kenya.
- Property values have increased by 5.45 times since 2001.
- The index shows a property price rise of 0.96% in the last month, a rise of 3.75% in the last quarter and a 7.80% rise in the last year.

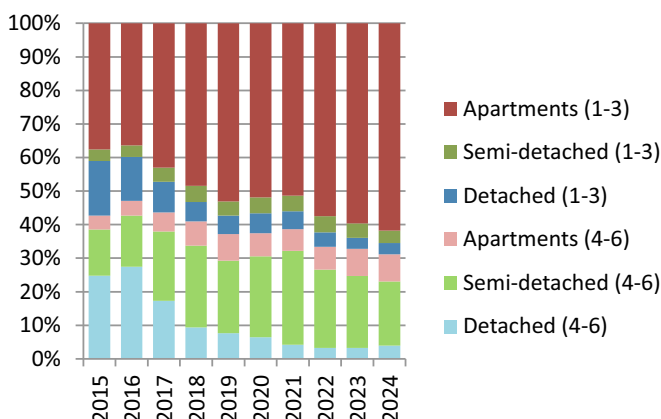
**Annual Average
All Property Types**



SNAP SHOTS:

- The annual average is representative of the average price of all mid to upper class properties offered for sale in Kenya.
- The average value for a property has gone from 7.1 million in December 2000 to 39.1 million in June 2025.
- The average value for a 4-6 bedroom property is currently 42.2 million.
- The average value for a 1-3 bedroom property is currently 12.9 million.

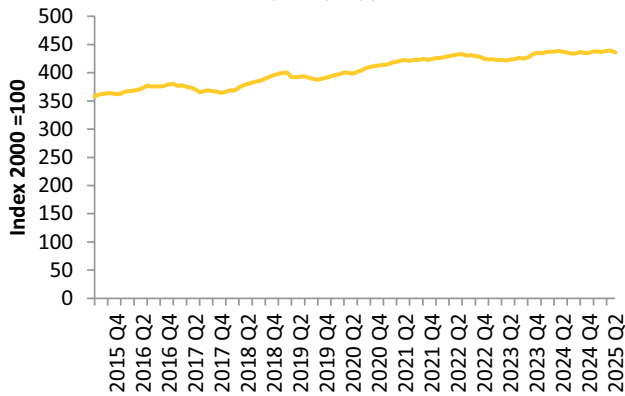
**Mix by Year
All Property Types**



SNAP SHOTS:

- The Mix by Year is a measure of the percentage that each type of property represents in the market.
- In 2001, Apartments took up 23.5% of the market, semi-detached took up 24.5% of the market and detached houses took up 52% of the market.
- In December 2024 however, Apartments took 69.9% of the market, Semi-detached Houses took up 22.9% of the market and Detached Houses took up 7.2% of the market.

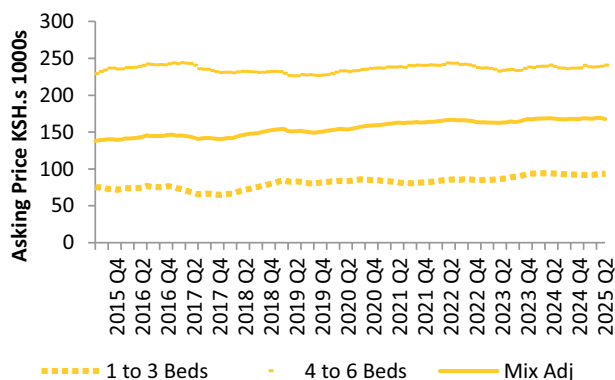
**The Hass Rental Index
All Property Types**



SNAP SHOTS:

- The Hass Composite Letting Index is representative of all properties for rental in Kenya.
- Rents have increased by 4.36 fold since 2001.
- The index shows a property price fall of -0.87% in the last month, a fall of -0.22% in the last quarter and have fallen by -0.33% rise in the last year.

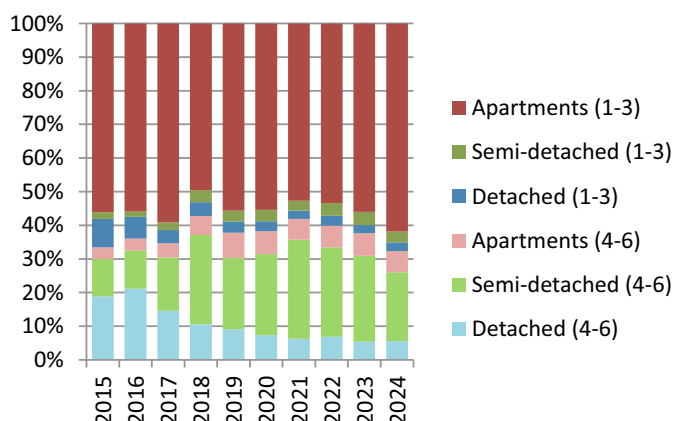
**Annual Average
All Property Types**



SNAP SHOTS:

- The annual average is representative of the average rent of all properties offered to let in Kenya.
- The average rental for a property has gone from KES. 38,516 in December 2000 to KES.167,825 June 2025.
- The average rent for a 4-6 bedroom property is currently KES. 240,602.
- The average rent for a 1-3 bedroom property is currently KES. 93,230.

**Mix by Year
All Property Types**



SNAP SHOTS:

- The Mix by Year is a measure of the percentage that each type of property represents in the market.
- In 2001, Apartments took up 45.3% of the market, Semi-detached Houses took up 20.5% of the market and Detached Houses took up 34.2% of the market.
- In December 2023 however, Apartments took up 68.2% of the market, Semi-detached Houses took up 23.6% of the market and Detached Houses took up 8.2% of the market.