

Property prices in Nairobi's satellite towns have grown at the fastest pace since September 2022

- Property sales prices grew by 2.45 percent in the first quarter of the year, improving from 0.8 percent in the fourth quarter of 2024.
- Nairobi's satellite towns returned to their best price performance in two-and-a-half years, while prices in the city's suburbs contracted for a fifth straight quarter.
- Juja and Limuru stood out with price gains of 4.2 and 4.0 percent, as all 10 surveyed towns reported price appreciation.
- In the rental market, asking prices rose by 0.3 percent, compared to an increase of 0.2 percent in the fourth quarter of 2024.
- Improving economic conditions allowed landlords in satellite towns to raise prices by 1.9 percent, while concerns about potential tenant exits after US cut aid funding saw asking rents in the suburbs fall by 0.8 percent.

Property Index Highlights:

The Hass Composite Sales Index	Quarter % Change	Annual % Change	Change From Apr 2015
All Properties	2.4%	4.9%	1.44 Fold
Detached Houses	3.2%	6.9%	1.52 Fold
Semi Detached Houses	1.6%	1.8%	1.45 Fold
Apartments	0.1%	0.2%	1.14 Fold
Segment with Highest Quarterly Increase in Sales Price	Houses in Runda (+5.2 % over last quarter)		
Segment with Lowest Quarterly Increase in Sales Price	Apartments in Westlands (-6.6 % over last quarter)		
Segment with Highest Annual Increase in Sales Price	Houses in Juja (+13.8 % over last year)		
Segment with Lowest Annual Increase in Sales Price	Apartments in Westlands (-13.3% over last year)		

The Hass Composite Rental Index	Quarter % Change	Annual % Change	Change From Apr 2015
All Properties	0.3%	-0.1%	1.24 Fold
Detached Houses	0.9%	1.4%	1.16 Fold
Semi Detached Houses	-1.2%	-5.6%	1.34 Fold
Apartments	0.3%	1.4%	1.31 Fold
Segment with Highest Quarterly Increase in Rental Price	Houses in Ruiru (+5.3% over last quarter)		
Segment with Lowest Quarterly Increase in Rental Price	Houses in Muthaiga (-4.9% over last quarter)		
Segment with Highest Annual Increase in Rental Price	Houses in Kitengela (+14.9% over last year)		
Segment with Lowest Annual Increase in Rental Price	Houses in Muthaiga (-5.9% over last year)		

HassConsult has released the Hass Property Price Indices for the first quarter of 2025, showing that house prices in Nairobi's satellite towns grew at the fastest pace in two-and-a-half years on rising demand due to more affordable prices.

Overall property prices rose by 2.45 per cent in the quarter, compared to growth of 0.8 per cent in the fourth quarter of 2024, while annual price growth stood at 4.9 per cent, compared to 5.2 per cent in the previous quarter.

In Nairobi's satellite towns, asking prices rose by 2.4 per cent, with Juja and Limuru standing out with gains of 4.2 and 4.0 per cent, respectively. All 10 surveyed towns reported price appreciation across all properties.

In contrast, property prices in Nairobi's suburbs contracted for a fifth straight quarter, albeit by a slimmer margin of 0.4 per cent compared to 0.8 per cent in the fourth quarter of 2024.

“The overall price rebound was mainly driven by higher asking prices on property in Nairobi's satellite towns, which led to growth of 2.4 per cent,” said Ms. Sakina Hassanali, Co-CEO & Creative Director at HassConsult.

“The improvement of infrastructure and amenities has given satellite towns the convenience that was previously the preserve of suburbs, but at a lower average price point of KES 14.46 million per unit compared to KES 32.46 million in the suburbs, putting them within reach of a larger buyer pool.”

Rental prices across all properties edged up by 0.3 per cent in the period, marginally higher than the growth of 0.2 per cent for the previous quarter.

Similar to the trend in the sales segment, asking rents in Nairobi's satellite towns outperformed the suburbs in appreciation.

Led by Ruiru, Ngong, and Limuru, with rental price growth of 5.3 per cent, 5.1 per cent, and 4.9 per cent, respectively, the towns saw their quarterly rents go up by 1.9 per cent on average. Improving economic conditions, including stable and low inflation, allowed landlords in satellite towns to raise average asking prices.

The city's suburbs, meanwhile, reported their first asking price contraction in two years at -0.8 per cent, which was weighed down by declines in asking prices in Muthaiga (-4.9 per cent), Nyari (-4.7 per cent), & Kilimani (-4.6 per cent).

The global economic uncertainty is influencing property markets worldwide, and Kenya is no exception. Geopolitical tensions, interest rate shifts and policy changes have prompted more cautious investor behaviour. For instance, the US commercial real estate sentiment dropped by 30.5 per cent in Q1 2025, while in Australia, investment lending rose by 18 per cent amid expectations of rate cuts and market volatility.

Locally, in the pricier city suburbs, the fall in asking prices revealed concerns about a fall in demand after the US cut off funding for its USAID programme and its affiliated programmes in Kenya. This action has led to mass layoffs, which affect the target market for the higher-end rental segment.

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 Apr 2015	Quarter % Change	Annual % Change	Change From Apr 2015
Gigiri	-3.4 %	-7.8 %	1.37 FOLD	-1.9 %	6.1 %	1.03 FOLD
Karen	2.2 %	3.0 %	1.57 FOLD	0.9 %	4.0 %	1.39 FOLD
Kileleshwa	2.6 %	2.7 %	1.37 FOLD	0.5 %	0.4 %	1.06 FOLD
Kilimani	0.9 %	7.0 %	1.36 FOLD	-4.6 %	-3.0 %	1.19 FOLD
Kitisuru	-0.6 %	-3.8 %	1.29 FOLD	1.0 %	5.4 %	0.98 FOLD
Langata	-0.5 %	1.0 %	1.93 FOLD	1.0 %	3.6 %	1.07 FOLD
Lavington	1.9 %	4.4 %	1.36 FOLD	1.1 %	4.4 %	1.17 FOLD
Loresho	2.8 %	11.7 %	2.10 FOLD	-1.3 %	5.3 %	1.22 FOLD
Muthaiga	4.6 %	10.3 %	1.99 FOLD	-4.9 %	-5.9 %	1.19 FOLD
Nyari Estate	-0.1 %	3.5 %	1.85 FOLD	-4.7 %	-5.5 %	1.15 FOLD
Ridgeways	3.6 %	13.2 %	1.54 FOLD	-1.5 %	0.2 %	1.14 FOLD
Runda	5.2 %	7.7 %	1.19 FOLD	-1.3 %	0.6 %	1.07 FOLD
Spring Valley	0.8 %	2.5 %	1.34 FOLD	0.9 %	4.9 %	1.02 FOLD
Westlands	-2.0 %	0.9 %	1.28 FOLD	-3.1 %	-0.8 %	1.17 FOLD

Apartment Price Trends By Suburb Nairobi

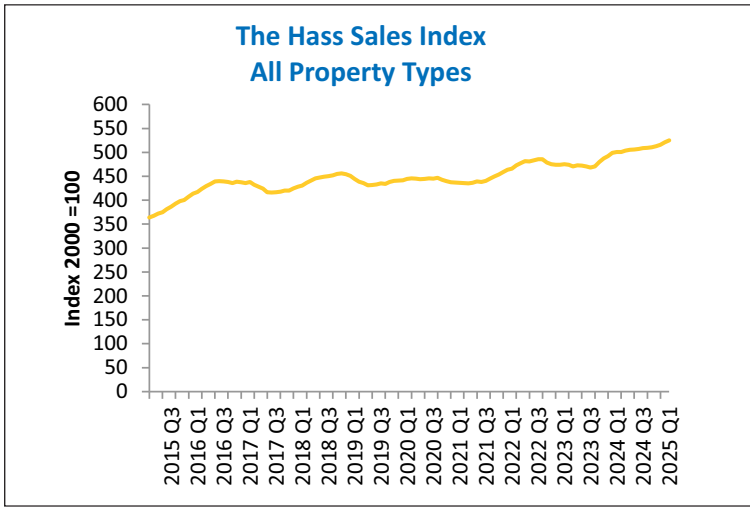
Nairobi Suburbs Property Index - Apartments	Sales Prices			Rental Prices		
	Quarter % Change	Annual % Change	Change From Apr 2015	Quarter % Change	Annual % Change	Change From Apr 2015
Kileleshwa	-1.3 %	-0.8 %	0.90 FOLD	-1.0 %	4.1 %	1.03 FOLD
Kilimani	0.3 %	0.2 %	0.67 FOLD	0.7 %	2.7 %	0.92 FOLD
Langata	-3.7 %	-0.2 %	1.32 FOLD	-2.7 %	-2.2 %	1.37 FOLD
Lavington	-2.0 %	-3.1 %	0.92 FOLD	1.2 %	4.3 %	0.91 FOLD
Muthangari	-4.6 %	-11.6 %	0.92 FOLD	0.2 %	6.3 %	0.97 FOLD
Parklands	0.8 %	4.6 %	1.13 FOLD	1.3 %	7.3 %	1.44 FOLD
Riverside	-5.5 %	-10.4 %	0.96 FOLD	-2.2 %	-1.7 %	1.14 FOLD
Upperhill	-6.3 %	-11.1 %	0.79 FOLD	-1.1 %	-1.1 %	0.82 FOLD
Westlands	-6.6 %	-13.3 %	0.93 FOLD	-2.1 %	0.1 %	1.01 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 Apr 2015	Quarter % Change	Annual % Change	Change From Apr 2015
Athi River	1.4 %	4.2 %	1.68 FOLD	-2.2%	-2.2 %	1.28 FOLD
Juja	4.2 %	13.8 %	0.98 FOLD	1.4 %	10.5 %	1.67 FOLD
Kiambu	3.3 %	6.1 %	1.60 FOLD	3.9 %	10.8 %	1.26 FOLD
Kiserian	2.2 %	11.4 %	1.63 FOLD	-1.2 %	-3.6 %	1.07 FOLD
Kitengela	0.1 %	2.8 %	1.50 FOLD	3.3 %	14.9%	1.51 FOLD
Limuru	4.0 %	6.7 %	1.40 FOLD	4.8 %	7.6 %	1.60 FOLD
Ngong	3.4 %	4.5 %	2.23 FOLD	5.1 %	5.3 %	2.34 FOLD
Ongata Rongai	2.8 %	9.0 %	1.63 FOLD	3.0 %	9.9 %	1.58 FOLD
Ruiru	3.6 %	6.5 %	1.72 FOLD	5.3 %	10.2 %	2.43 FOLD
Tigoni	3.7 %	7.4 %	1.43 FOLD	-2.5 %	-3.6 %	1.58 FOLD

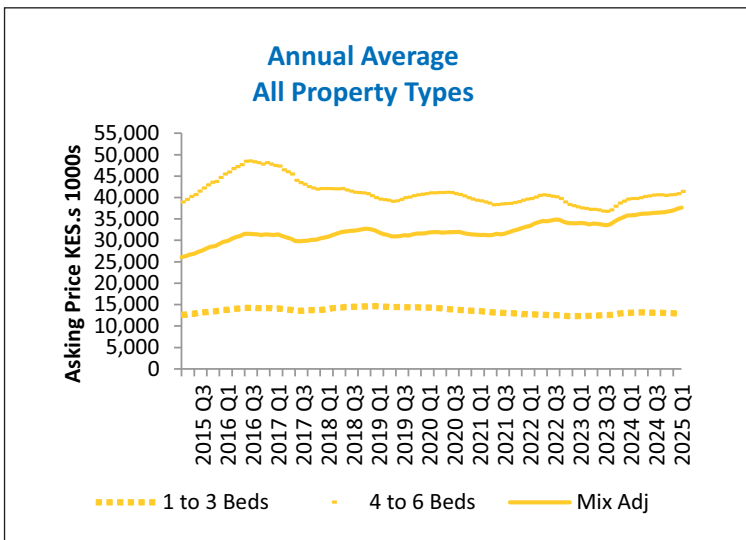
Apartment Price Trends By Town in Nairobi's Satellite Areas

Nairobi Satellite Property Index - Apartments	Sales Prices			Rental Prices		
	Quarter % Change	Annual % Change	Change From Apr 2015	Quarter % Change	Annual % Change	Change From Apr 2015
Athi River	1.9 %	0.3 %	1.18 FOLD	0.4 %	4.8%	1.06 FOLD
Kiambu	-2.2 %	0.2 %	1.38 FOLD	0.8 %	6.2 %	1.09 FOLD
Kitengela	1.4 %	1.1 %	1.07 FOLD	2.8 %	-0.6 %	1.43 FOLD
Mlolongo	2.3 %	0.01 %	1.32 FOLD	-2.6 %	-3.1 %	1.10 FOLD
Ngong	1.6 %	6.4 %	1.80 FOLD	-0.3%	0.5 %	1.94 FOLD
Ongata Rongai	3.0 %	7.9 %	0.95 FOLD	1.5 %	6.0 %	1.97 FOLD
Ruaka	-0.2 %	-2.6 %	1.06 FOLD	1.8 %	6.3 %	1.85 FOLD
Syokimau	2.9 %	6.3 %	1.28 FOLD	1.5 %	7.1 %	1.33 FOLD
Thika	-2.1 %	-1.6 %	1.12 FOLD	-1.4 %	5.4 %	1.38 FOLD



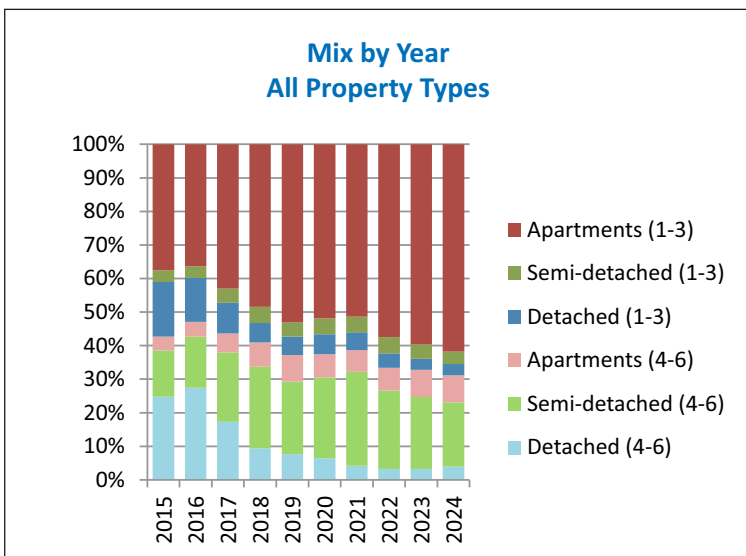
SNAP SHOTS:

- The Hass Composite Sales Index is representative of all properties for sale in Kenya.
- Property values have increased by 5.25 times since 2001.
- The index shows a property price rise of 0.77% in the last month, a rise of 2.45% in the last quarter and a 4.94% rise in the last year.



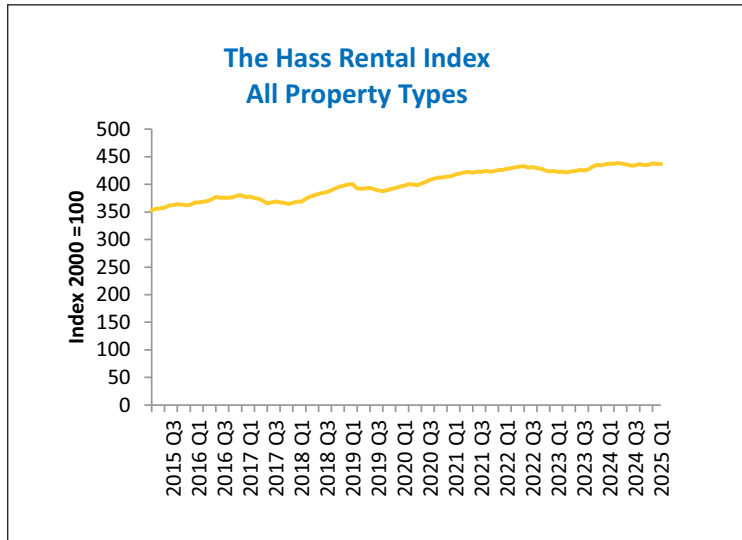
SNAP SHOTS:

- 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 37.6 million in March 2025.
- The average value for a 4-6 bedroom property is currently 41.4 million.
- The average value for a 1-3 bedroom property is currently 12.9 million.



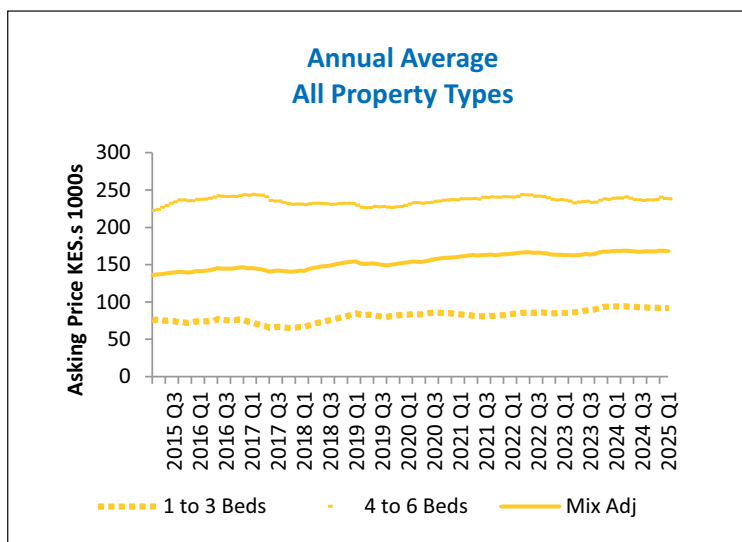
SNAP SHOTS:

- 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.



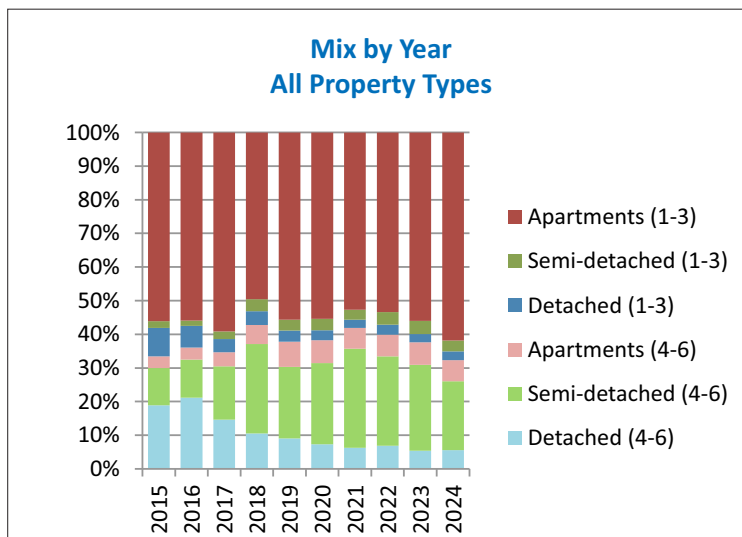
SNAP SHOTS:

- The Hass Composite Letting Index is representative of all properties for rental in Kenya.
- Rents have increased by 4.37 fold since 2001.
- The index shows a property price fall of -0.15% in the last month, a rise of 0.29% in the last quarter and have fallen by -0.10% rise in the last year.



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.168,191 March 2024.
- The average rent for a 4-6 bedroom property is currently KES. 237,903.
- The average rent for a 1-3 bedroom property is currently KES. 91,952.



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.