

Demand on real estate market increases by 15% in August

Demand on the real estate market increased by 15% in August compared to January, after a sharp decrease of almost 70% at the end of March, in the context of the Covid-19 epidemic, and Cluj-Napoca still ranks first in a price list, according to a press release of a specialized company.

After a promising year start, with an 11% accelerated growth in the first quarter in terms of demand dynamics compared to the same period of the previous year, market uncertainty and restrictions imposed by the authorities led to the second quarter marked by the drop in the number of trading requests by up to 70%. Starting with the end of May, however, the real estate market resumed its positive trend, with the level of demand returning to a similar level to that of March.

"Since June, we have seen a return to the dynamics of demand to a level slightly above February, and in July, with the whole period of holidays specific to the summer season, the growth trend continued, reaching the level of activity before the pandemic. Our sales in the first eight months of this year exceeded 1.5 million euros, compared to 1.4 million euros in the same period last year," said Catalin Priscornita, general manager of Blitz Romania.

Apartment prices have risen again since July. At the end of August, Cluj-Napoca still ranks first, with an average of the prices above the national average (1,811 euro/sqm), followed by Bucharest (1,357 euro/sqm), Timisoara (1,293 euro/sqm), Constanta (1,234 euro/sqm) and Brasov (1,197 euro/sqm).

The Blitz representatives are anticipating a positive evolution until the end of the year, with a stable growth of the market in the following months compared to last year.