

Romania's 2021 real estate investments at EUR 900-plus ml, up 4 pct from 2020

Investments on Romania's real estate market amounted to 919.45 million euros in 2021, up 4 percent from the previous year, shows a survey by real estate consultancy Fortim Trusted Advisors, a member of the BNP Paribas Real Estate Alliance.

"2021 was an excellent year for Romania's real estate investment market, with a total of 919.45 million euros, whereas 2020 real estate deals amounted to 884.6 million euros and in 2019 the figure was 714.2 million euros. Office buildings drew the highest investor interest in 2021, followed by the industrial segment, retail (malls and shopping centers) on the third spot, the hotel sector in fourth position and the public sector in the last place," declared Nicolae Ciobanu, Managing Partner - Fortim Trusted Advisors Head of Advisory.

The Bucharest market for new office rentals advanced 20 percent from 2020.

According to the Fortim survey, office tenants signed new contracts for about 19,000 employees, as the net office take-up (excluding contract renewals) totaled of 187,896 sqm, 32 percent more than last year, despite the health restrictions caused by the pandemic.

The vacancy rate rose slightly in Q4 2021 to 12.68 percent from 12.41 percent in Q3 2021.

Romania-based Fortim Trusted Advisors, a member of the BNP Paribas Real Estate Alliance, is a real estate consultancy founded in 2002; as of December 2020 it is controlled by Costin Nistor, Bogdan Cange and Nicolae Ciobanu. The company offers consulting services for office, retail, industrial & logistics real estate, appraisals, capital markets, research, but also Property Management and Project Management services.