CBRE

Finland Real Estate Investment Volumes Q3 2025

The Finnish investment market volume reached €715 million in the third quarter, representing a year-over-year increase of 104%. The trailing twelve-month volume also saw solid growth, rising by 41% to reach €3.6 billion. The Helsinki Metropolitan Area (HMA) accounted for 43% of the total investment with cross-border investors contributing another 43% of the total volume during this period.

The living sector led investment activity in the third quarter, comprising 31% of the total volume, followed by healthcare at 23%. The most notable deal of the quarter was Sato's acquisition of 16 rental housing properties from the OP Rental Yield Fund in July. Other significant transactions included Deka's sale of a health and wellbeing center in Kalasatama, Helsinki, in August for approximately €100 million to VVT Property Fund II, and M&L Hospitality Group's purchase of the luxury hotel Maria in Kruunuhaka, Helsinki.

104%
Y-on-Y Change Q3

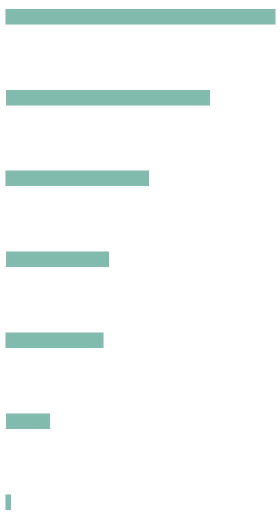
41%
Y-on-Y Change TTM

Nr. of Transactions
30
144 TTM

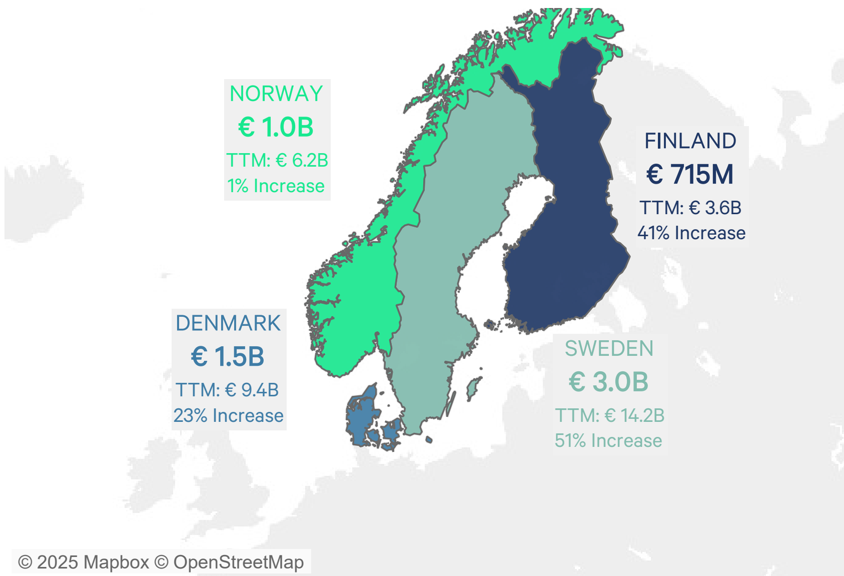
Y-on-Y: Year on Year
TTM: Trailing Twelve Months

Investment Volumes by Sector (Finland)

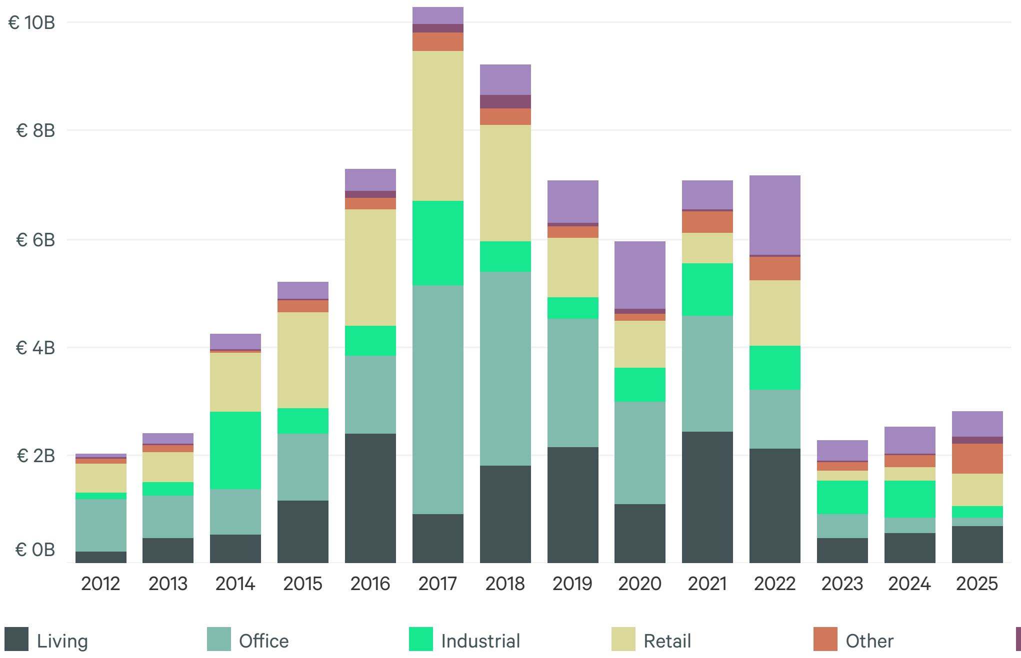
			Y-on-Y Change TTM
LIVING	€ 223M	TTM: € 755M	▲ 39%
HEALTHCARE	€ 168M	TTM: € 544M	▼ −12%
RETAIL	€ 118M	TTM: € 617M	▲ 127%
HOTELS	€ 85M	TTM: € 134M	▲ 1192%
OTHER	€ 80M	TTM: € 796M	▲ 517%
INDUSTRIAL	€ 36M	TTM: € 387M	▼ −51%
OFFICE	€ 4M	TTM: € 325M	▲ 96%



Investment Volumes in Nordics region



Investment Volumes Annual by Sector (Finland)



Note: 2025 annual numbers account till 30.9.2025

The pricing environment remained stable in the third quarter with most prime yields holding steady. However, sentiment regarding prime yields in the HMA has turned positive in the office and industrial sectors. Current prime yields are as follows: logistics at 5.40%, warehouses at 6.75%, and light industrial at 7.75%. The prime yield for offices in the Helsinki CBD is at 5.50%, while the prime yield for shopping centers stands at 6.50%. Additionally, the prime supermarket yield compressed by 25 basis points to 6.00%, and the outlook for prime retail big box yields has also shifted to positive, currently standing at 7.25%.

The investment market has shown a strong start to the year, exhibiting signs of recovery compared to previous years, and has already surpassed last year's volume in Q3. Based on the current investment pipeline and ongoing discussions with active investors, the investment volume is expected to clearly exceed the €3 billion mark by the end of the year.

Contacts

Jussi Niemistö
Head of Research, Nordics
+358 40 537 57 60
jussi.niemisto@cbre.com

Jouni Levo
Head of Capital Markets, Finland
+358 500 83 49 83
jouni.levo@cbre.com

Ilpo Münster
Head of Investment Properties, Finland
+358 40 748 9213
ilpo.munster@cbre.com

Jerkko Leikonen
Senior Research Analyst
+358 40 824 5748
jerkko.leikonen@cbre.com