



BNP PARIBAS
REAL ESTATE

ITALY CAPITAL MARKETS

Q3 2024

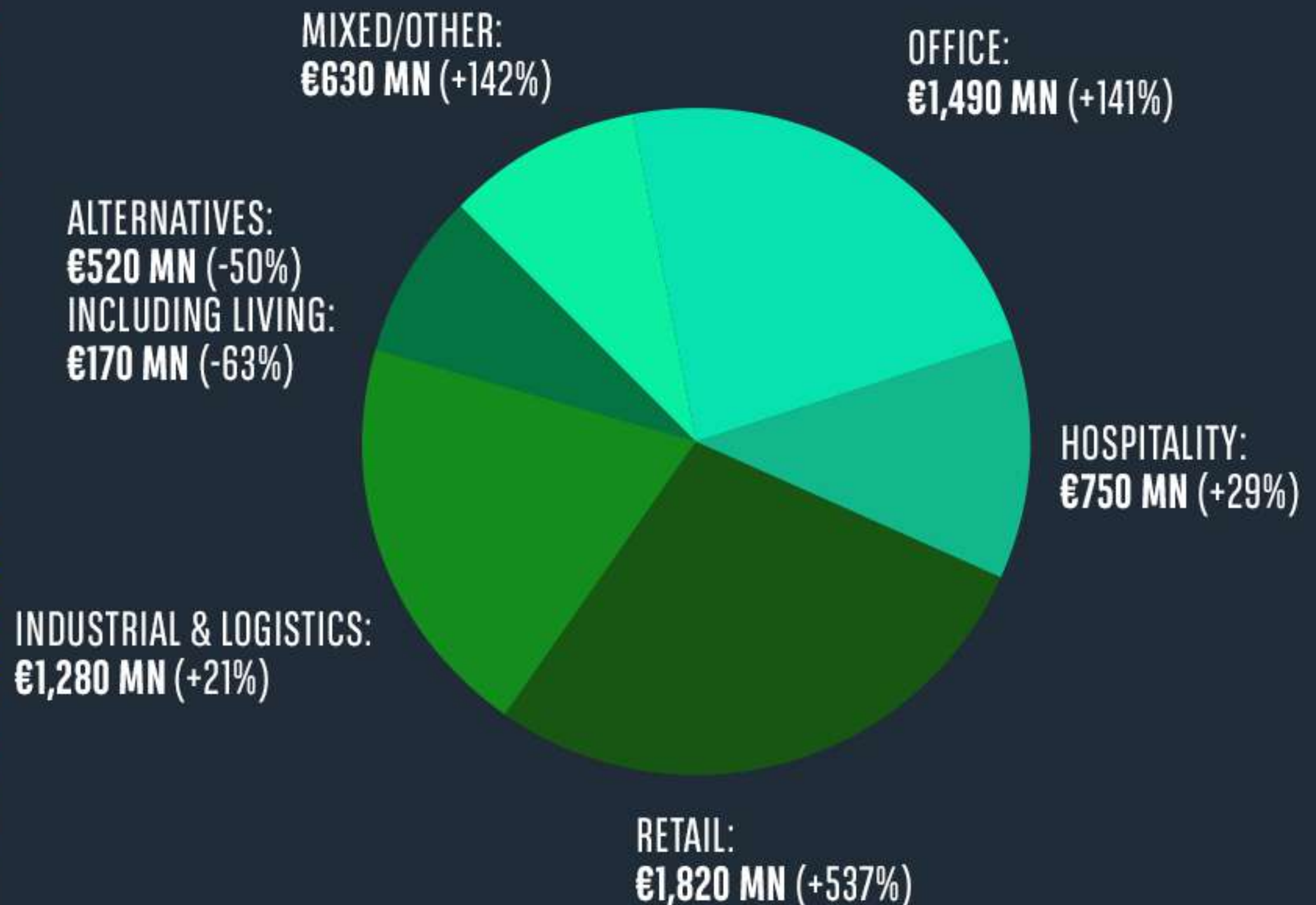


BY ASSET CLASS

INVESTMENT VOLUMES INCLUDE ITALY'S LARGEST SINGLE ASSET TRANSACTION IN RETAIL. OFFICE VOLUMES ARE FOLLOWED BY LOGISTICS, BOTH SEEING STRONG GROWTH.

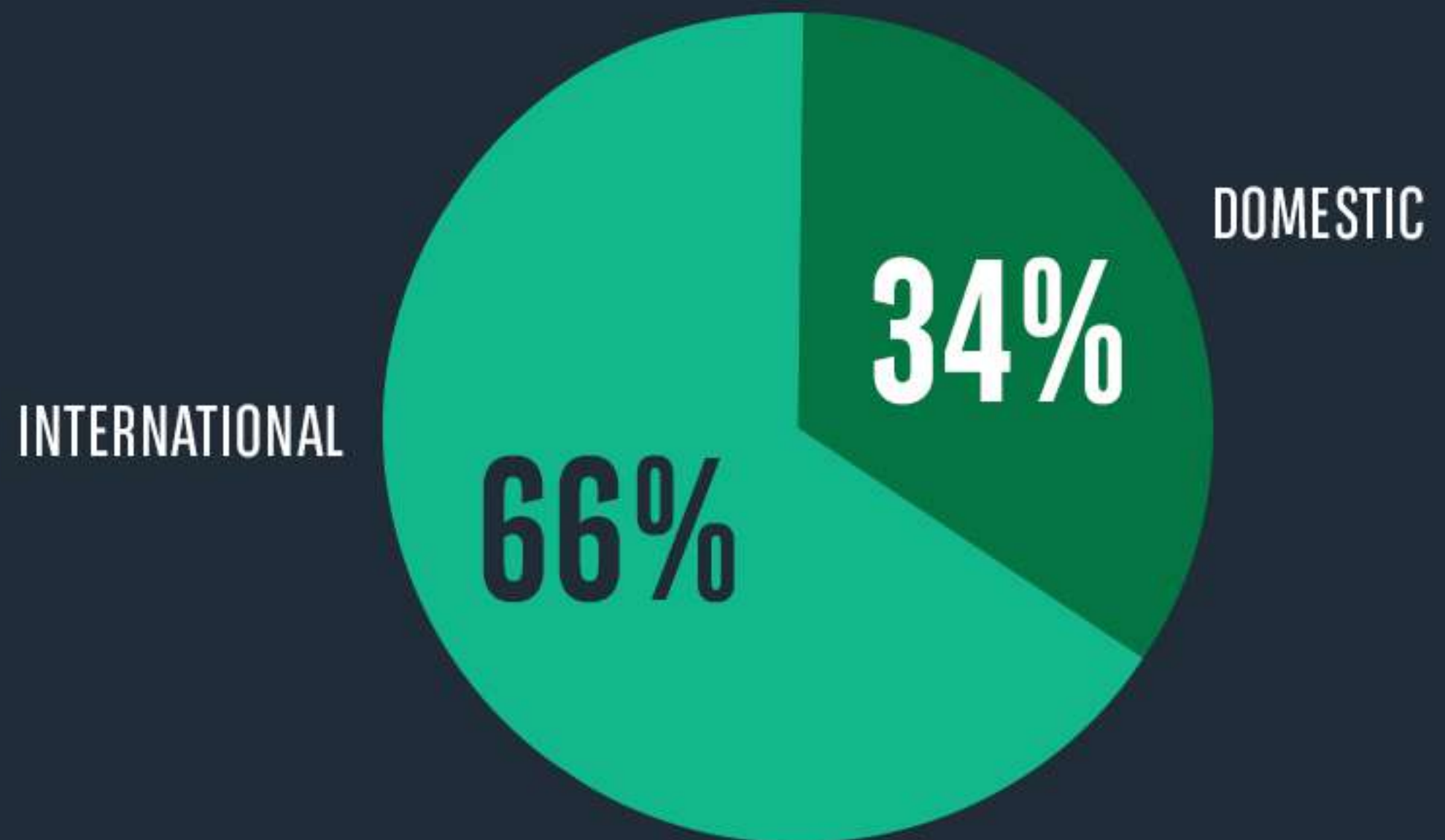
TOTAL
€ 6.49BN (+69%)

% VARIATION ON Q1-3 2023



BY SOURCE OF CAPITAL INTERNATIONAL CAPITAL ACCOUNTS FOR MAJORITY OF YTD INVESTMENT VOLUMES

Q1-3 2024 ANALYSIS INVOLVING KNOWN BUYER NATIONALITIES





PRIME NET YIELDS

PRIME YIELDS MOVEMENTS
SLOW OR STAND STILL, FURTHER
DECOMPRESSION REMAINS LIMITED

- **OFFICE MILAN 4.25%**
(STABLE Y-0-Y)
- **OFFICE ROME 4.50%**
(+10 BPS Y-0-Y)
- **LOGISTICS ITALY 5.50%**
(STABLE Y-0-Y)
- **HIGH STREET RETAIL 4.10%**
(+10 BPS Y-0-Y)



“

PRICING HAS BEGUN
TO STABILISE
AND IS ACCOMPANIED
BY IMPROVEMENTS
IN TRANSACTION
VOLUMES, DIFFERENTIATED
BY ASSET TYPE
AND SUBSECTOR,
BENEFITTING BOTH
ESTABLISHED AND NEWER
ASSET CLASSES.

”

ITALY

realestate.bnpparibas.it





BNP PARIBAS REAL ESTATE

Real Estate for a changing world

#BEYONDBUILDINGS