



TBILISI RESIDENTIAL MARKET | 2020



Transactions & Market Size

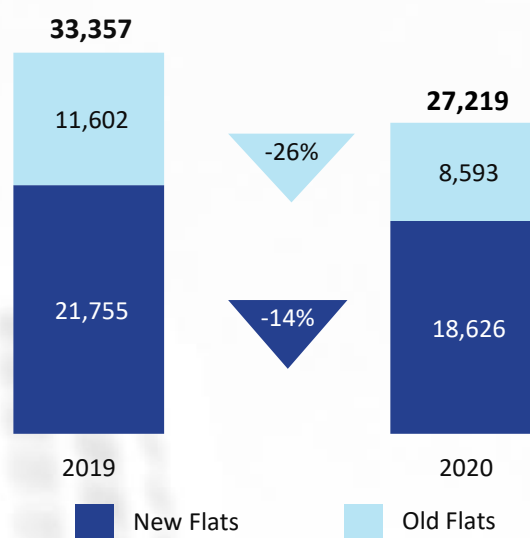
The number of new flat transactions is 14% lower than the same period in 2019, while the number of transactions registered on old flats has decreased by 26% and accounts for 8,593 units.

The number of transactions of both new and old flats has decreased by 18%.

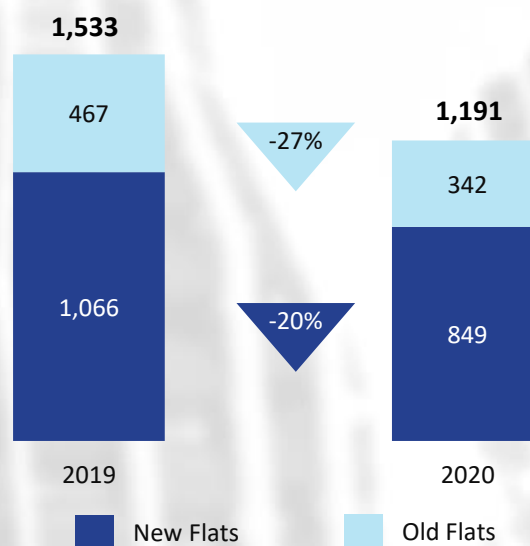
In 2020, the market size of new flats is 20% less than the same period in 2019 and accounts for USD 849 million, while the figure for old flats is 27% lower and amounts to USD 342 million.

The market size of both new and old flat transactions dropped by 22%.

Transactions Distribution by types in Tbilisi, 2020 vs. 2019



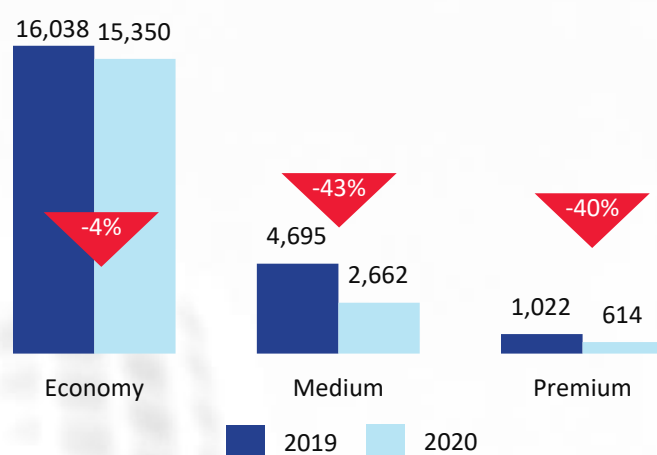
Market Size Distribution by types in Tbilisi (MLN, USD), 2020 vs. 2019



Transactions by Segments

In 2020, the number of transactions recorded on medium and premium new flats is 43% and 40% less than the previous year. As for the economy segment the number of transactions has decreased only by 4%.

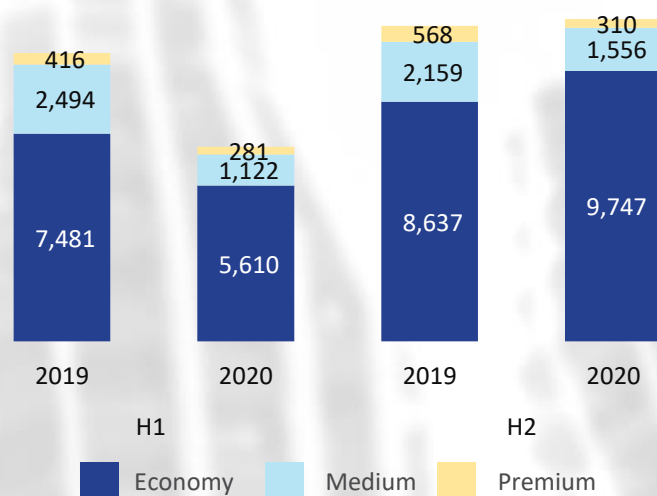
Transactions Distribution of New Flats by Segments in Tbilisi, 2020 vs. 2019



Source: NAPR, Colliers

In the second half (H2) of 2020, the number of transactions recorded on economy new flats has increased by 13%, when compared to the same period in 2019. While the figure for medium and premium flats has decreased by 28% and 46%, respectively.

Transactions Distribution of New Flats by Segments in Tbilisi, Half year, 2020 vs. 2019



Source: NAPR, Colliers

Note: Economy - selling price under USD 800 per sq m, Medium - between USD 800-1,200 per sq m, Premium - above USD 1,200 per sq m.

Transactions by Districts

In 2020, the number of transactions recorded on new flats has decreased in most districts. A slight decrease is observed in Samgori, Nadzaladevi and Didube, 2%, 1% and 6%, respectively. The exception was Gldani, where the number of transactions has increased by 38%.

Unlike new apartments, the number of transactions recorded on old flats has significantly decreased in all districts. In Samgori, Gldani and Saburtalo the number of transactions of old flats has dropped by 24%, 30% and 22%, respectively.

Transactions Distribution of New Flats by Districts in Tbilisi, 2020 vs. 2019

District	2019	2020	% change
Saburtalo	5,719	3,946	-31%
Didi Dighomi	4,658	3,589	-23%
Samgori	3,533	3,478	-2%
Gldani	1,923	2,663	38%
Nadzaladevi	1,938	1,917	-1%
Didube	1,141	1,077	-6%
Vake	789	632	-20%
Mtatsminda	374	332	-11%
Krtsanisi	486	311	-36%
Isani	490	248	-49%
Bagebi	341	218	-36%
Chughureti	314	175	-44%
Ponichala	32	27	-16%
Tskneti	14	9	-36%
Didgori	3	4	33%

Source: NAPR, Colliers

Transactions Distribution of Old Flats by Districts in Tbilisi, 2020 vs. 2019

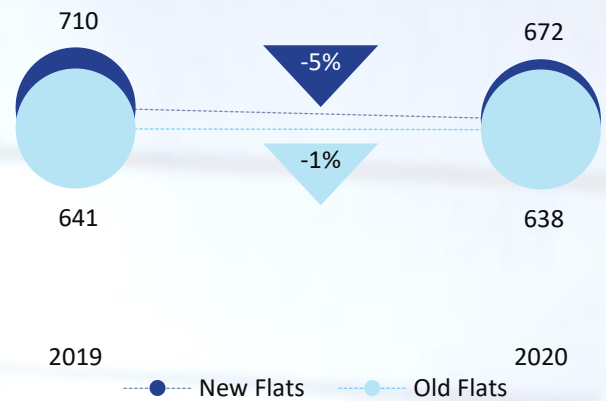
District	2019	2020	% change
Samgori	2,958	2,242	-24%
Saburtalo	1,835	1,435	-22%
Gldani	1,964	1,365	-30%
Nadzaladevi	1,211	880	-27%
Didube	730	591	-19%
Chughureti	829	527	-36%
Mtatsminda	682	452	-34%
Vake	430	325	-24%
Didi Dighomi	323	283	-12%
Isani	214	159	-26%
Ponichala	172	159	-8%
Krtsanisi	132	80	-39%
Tskneti	52	42	-19%
Bagebi	43	29	-33%
Didgori	27	24	-11%

Source: NAPR, Colliers

Selling Price

The weighted average selling price (WAP) of new flats in 2020 is USD 672 per sq m, reflecting a 5% decrease, when compared to 2019. As for the old flats, the WAP accounts for USD 638 per sq m, depicting an insignificant, approx. 1% decrease.

Weighted Average Selling Price by Types in Tbilisi (USD, sqm), 2020 vs. 2019

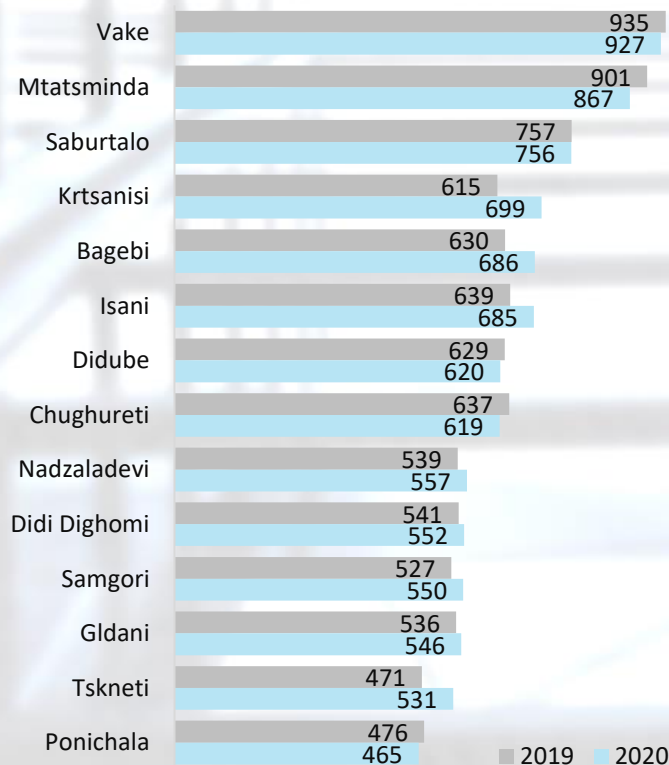


Source: NAPR, Colliers

In 2020, the WAP of old flats has increased the most in Krtsanisi, Tskneti and Isani, by 14%, 13% and 7%, respectively. The growth in Krtsanisi and Isani should be related to registered transactions in old town sub-districts, such as Abanotubani and Avlabari. An insignificant decline was observed in Vake, Mtatsminda, Chughureti and Didube.

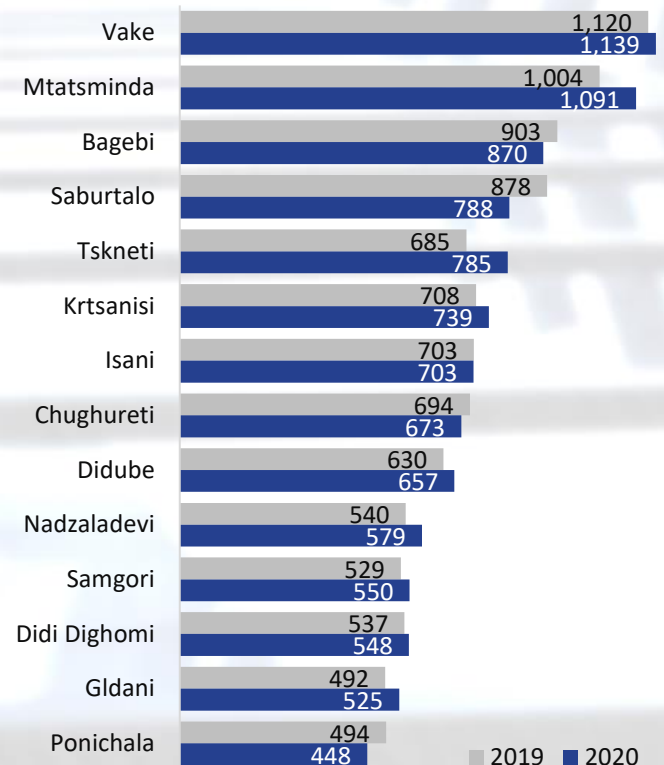
In 2020, the weighted average selling price of new flats has decreased in Saburtalo, Ponichala and Bagebi, by 10%, 9% and 4%. The figure for Tskneti, Mtatsminda, Gldani and Nadzaladevi has increased by 14%, 9%, 7-7%, respectively. It should be noted that the market of new flats is not active in Ponichala and Tskneti.

Weighted Average Price of Old Flats by Districts in Tbilisi (USD, sqm), 2020 vs. 2019



Source: NAPR, Colliers

Weighted Average Price of New Flats by Districts in Tbilisi (USD, sqm), 2020 vs. 2019



Source: NAPR, Colliers



COLLIERS GLOBAL AT A GLANCE



Comprised of
15,400
professionals



Revenue
\$2.7B
(US\$)



Managing
2.0B
(square feet)



Established in
69
countries



Lease/sale transactions
68,000



Transaction value
\$116B
(US\$)

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