

Run on city land continues into Q4 2025

- City land price growth remains elevated, driven by the city's wealthiest suburbs, but satellite town land price growth has returned to normal levels for the decade.
- Land price growth in the city's 18 monitored suburbs edged down to an annual 5.92 per cent at the end of 2025, and 1.32 per cent in Q4 2025.
- For six years until October 2023, the city's annual price growth ran in a range between -2.56 per cent and 2.96 per cent.
- The Q4 2025 rises continued the city's strongest run in land price growth since 2016, with now 21 months of quarterly and annual growth at elevated rates.
- A similar, but longer and more extreme, surge in satellite town land price also came down a notch in Q4 2025, having slowed much more rapidly during 2025.
- The peak growth for satellite town land was an annual growth of 12.58 per cent in Q3 2024. By the end of 2025, annual growth had slowed to 6.21 per cent.

Land Index Highlights:

The Hass Composite Land Index, Nairobi Suburbs	Quarter % Change	Annual % Change	Change From 2016
Nairobi-18 Composite Index Results	1.32%	5.92%	1.31 Fold
Suburb with Highest Quarterly Increase in Land Price		Land in Karen (+3.02 % over last quarter)	
Suburb with Highest Annual Increase in Land Price		Land in Spring Valley (+10.39 % over last year)	
Suburb with Lowest Quarterly Increase in Land Price		Land in Muthangari (-0.85 % over last quarter)	
Suburb with Lowest Annual Increase in Land Price		Land in Ridgeways (-0.07 % over last year)	
The Hass Composite Land Index, Nairobi Satellite Towns	Quarter % Change	Annual % Change	Change From 2016
Nairobi Satellite-14 Composite Index Results	1.59%	6.21%	2.08 Fold
The Town with Highest Quarterly Increase in Land Price		Land in Ruiru (+3.39 % over last quarter)	
The Town with Highest Annual Increase in Land Price		Land in Juja (+13.63 % over last year)	
The Town with Lowest Quarterly Increase in Land Price		Land in Syokimau (-0.36 % over last quarter)	
The Town with Lowest Annual Increase in Land Price		Land in Kiambu (-1.48 % over last year)	

Land price growth in the city's 18 monitored suburbs edged down marginally to 5.92 per cent for the year, and 1.32 per cent for the quarter, but stayed at long-term highs, with 2024 and 2025 delivering the city's most sustained surge in land prices in a decade, reported HassConsult, as it unveiled the land index results for the fourth quarter of 2025.

After six years of annual growth at less than 3 per cent, the city has now reported annual land price growth of over 5 per cent in every quarter since Q2 2024.

Meanwhile, the three-year surge in satellite town land prices, which peaked in Q3 2024 at 12.58 per cent, slowed far more rapidly, returning to normal levels for the decade at 6.21 per cent at the end of 2025 - on quarterly growth of 1.59 per cent.

"2024 and 2025 land price growth has been the strongest we have experienced in Nairobi in a decade, driven by a chase for high-end locations for development," said HassConsult Co-CEO Sakina Hassanali.

This saw ongoing growth concentrated in some of the city's wealthiest suburbs in Q4. Prices continued to surge in Karen, Kilimani, Kitisuru, Gigiri, Riverside and Runda, with a 3 per cent rise in Karen, the largest for the quarter, lifting its annual growth to 10.2 per cent.

However, other 2025 hotspots, such as Spring Valley, Loresho, and Upper Hill slowed down sharply, leading to a general weakening in headline growth.

In Spring Valley, annual growth of 10.4 per cent reflected hefty rises earlier in the year, but in the fourth quarter, prices rose by just 0.5 per cent.

Ridgeways was the only one of Nairobi's 18 monitored suburbs to see a land price decline in 2025, at 0.1 per cent, but its prices continued to bounce back in the final quarter from falls earlier in the year, with a further 0.6 per cent rise from September to December.

Only Muthangari, Muthaiga, and Westlands reported price falls in the final quarter of 2025, all of less than 1 per cent, with the biggest decline in Muthangari of 0.8 per cent.

In the satellite towns, the final quarter saw a levelling out of growth, with hotspots slowing and the worst performers picking up.

Growth was more subdued in the fourth quarter in the year's most heated towns, Juja, Limuru and Kiserian, all of which experienced land price growth of over 12 per cent for the year, but of 3 per cent or less in the final quarter. Of these, Juja remained the most buoyant, while Kiserian slowed the most at year end, with prices rising just 1.3 per cent from September to December.

Prices continued to accelerate in Ruiru, jumping a further 3.4 per cent in the last three months of the year and taking annual growth to 10.7 per cent.

Growth also picked up in Thika, Ruaka, Ongata Rongai and Kiambu, with only Kiambu delivering a price fall for the year, of 1.5 per cent, stabilised further in the final quarter by a 0.3 per cent rise.

For more information, please contact:

Sakina Hassanali, Co-CEO & Creative Director

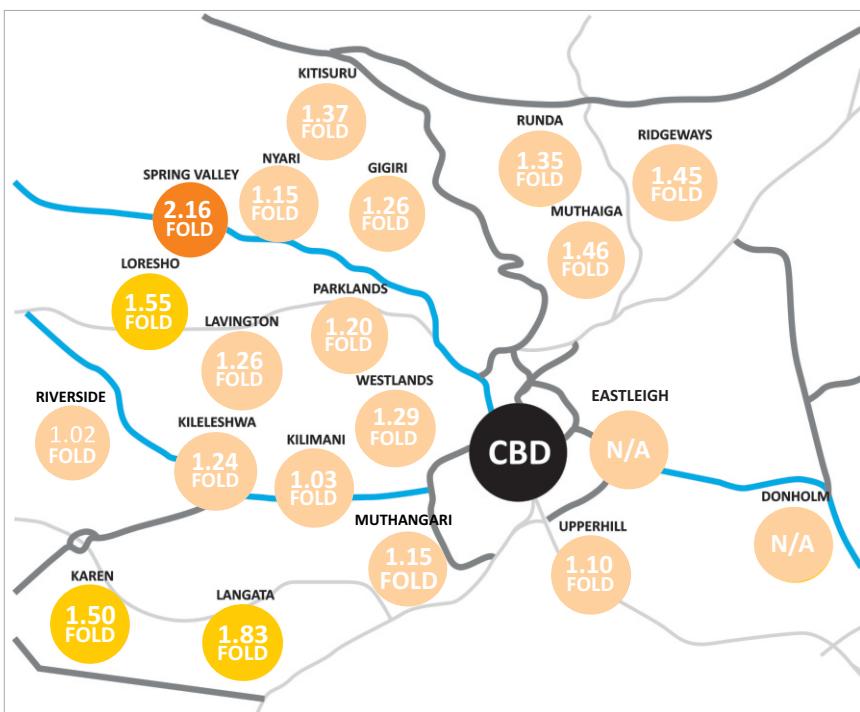
Nairobi Suburbs Land Index	Quarter % Change	Annual % Change	10 Year Change From Jan 2016	Average Value Per Acre (KES)	25 Percentile	75 Percentile
Gigiri	1.9 %	7.8 %	1.26 FOLD	262,400,000	200,000,000	300,000,000
Karen	3.0 %	10.2 %	1.50 FOLD	76,000,000	66,000,000	85,000,000
Kileleshwa	0.4 %	5.9 %	1.24 FOLD	330,800,000	300,000,000	360,000,000
Kilimani	2.2 %	5.4 %	1.03 FOLD	432,000,000	360,000,000	480,000,000
Kitisuru	1.8 %	4.4 %	1.37 FOLD	102,500,000	82,300,000	120,000,000
Langata	0.8 %	2.3 %	1.83 FOLD	88,800,000	70,000,000	110,000,000
Lavington	1.0 %	4.9 %	1.26 FOLD	275,300,000	211,800,000	333,300,000
Loresho	1.4 %	8.1 %	1.55 FOLD	119,400,000	100,000,000	136,000,000
Muthaiga	-0.1 %	0.2 %	1.46 FOLD	233,800,000	200,000,000	250,000,000
Muthangari	-0.8 %	3.3 %	1.15 FOLD	397,500,000	346,300,000	460,000,000
Nyari	1.6 %	4.6 %	1.15 FOLD	121,300,000	100,000,000	130,000,000
Parklands	0.1 %	3.8 %	1.20 FOLD	465,800,000	396,800,000	530,300,000
Ridgeways	0.6 %	-0.1 %	1.45 FOLD	92,100,000	84,000,000	96,000,000
Riverside	2.4 %	8.5 %	1.02 FOLD	369,200,000	316,700,000	400,900,000
Runda	2.9 %	8.3 %	1.35 FOLD	101,100,000	86,400,000	112,000,000
Spring Valley	0.5 %	10.4 %	2.16 FOLD	307,300,000	191,700,000	450,000,000
Upperhill	1.1 %	7.3 %	1.10 FOLD	560,600,000	464,300,000	622,700,000
Westlands	-0.3 %	3.2 %	1.29 FOLD	502,700,000	425,500,000	551,700,000

Nairobi Satellite Town Land Index	Quarter % Change	Annual % Change	10 Year Change From Jan 2016	Average Value Per Acre (KES)	25 Percentile	75 Percentile
Athi River	-0.2 %	5.4 %	1.89 FOLD	21,300,000	12,000,000	28,000,000
Juja	3.0 %	13.6 %	3.63 FOLD	26,300,000	18,400,000	31,200,000
Kiambu	0.3 %	-1.5 %	1.35 FOLD	48,800,000	28,800,000	64,000,000
Kiserian	1.3 %	12.4 %	2.18 FOLD	13,500,000	7,200,000	18,000,000
Kitengela	0.2 %	5.2 %	2.13 FOLD	18,700,000	11,200,000	21,600,000
Limuru	2.5 %	12.1 %	1.89 FOLD	27,600,000	20,000,000	32,100,000
Mlolongo	0.4 %	7.7 %	1.76 FOLD	47,100,000	31,600,000	55,300,000
Ngong	0.1 %	1.0 %	2.06 FOLD	36,200,000	23,200,000	50,000,000
Ongata Rongai	2.2 %	3.8 %	1.82 FOLD	29,100,000	16,000,000	34,000,000
Ruaka	0.8 %	0.7 %	1.88 FOLD	111,900,000	90,000,000	132,000,000
Ruiru	3.4 %	10.7 %	2.54 FOLD	39,400,000	25,000,000	48,000,000
Syokimau	-0.4 %	5.1 %	2.30 FOLD	39,800,000	31,800,000	44,000,000
Thika	2.8 %	7.6 %	2.12 FOLD	31,100,000	20,000,000	34,000,000
Tigoni	1.0 %	5.3 %	1.92 FOLD	35,200,000	28,000,000	40,000,000

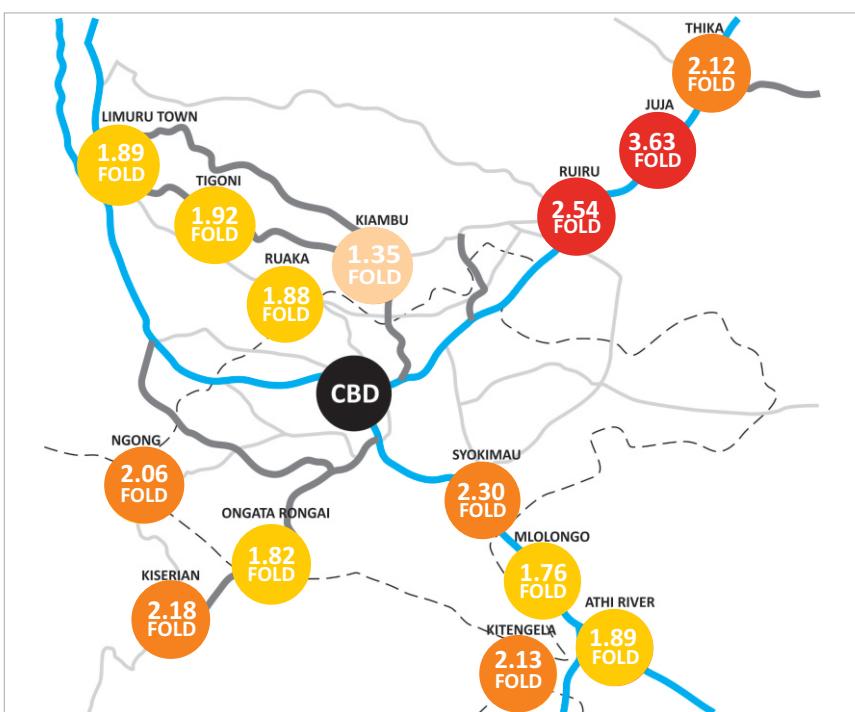
*Price Values rounded to nearest Kshs. 100,000

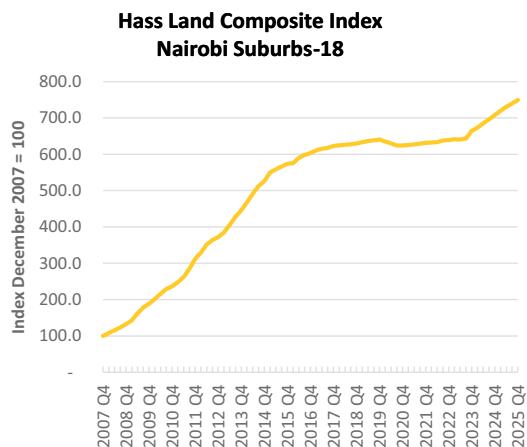
Land Index Heat Maps

Nairobi-18 Suburbs Change in Prices Since Jan 2016



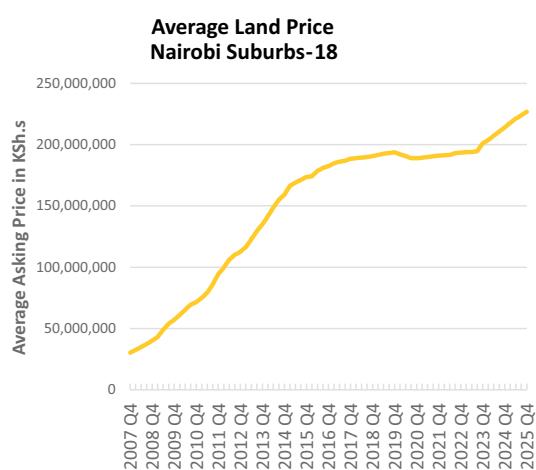
Nairobi-14 Satellite Towns Change in Prices Since Jan 2016





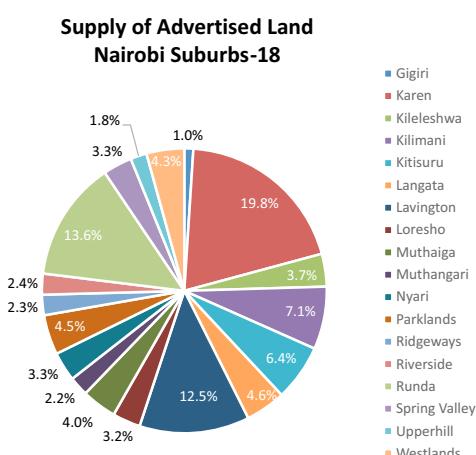
SNAP SHOTS:

- The Nairobi Suburbs-18 Land Index is representative of Land for Sale in Nairobi covering 18 highest activity suburbs.
- Land values have increased by 7.50 fold since December 2007.



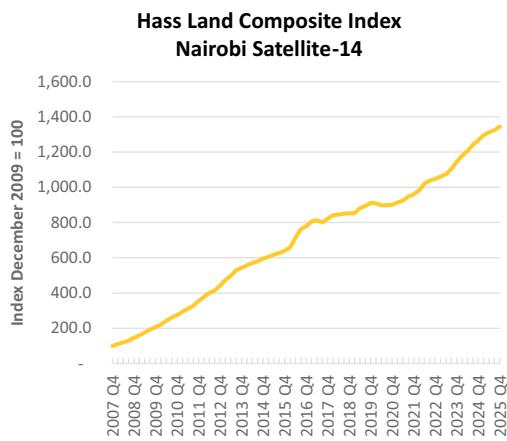
SNAP SHOTS:

- The annual average is representative of the average price of land for sale in Nairobi covering 18 highest activity suburbs.
- The average value for land has gone from 30.3 million in December 2007 to 226.8 million in December 2025.



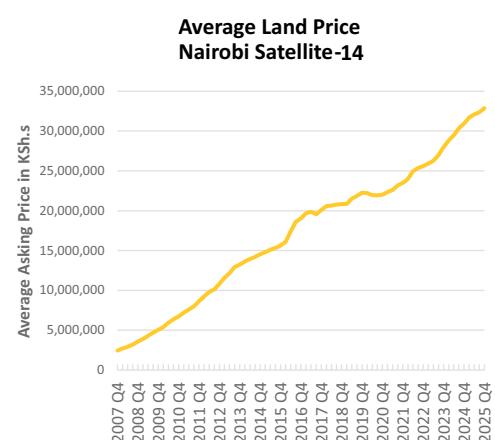
SNAP SHOTS:

- The Mix is a measure of the percentage that each suburb represents in the market for 18 Nairobi suburbs.
- Land in Gigiri took up 1.0% of the market, Karen 19.8%, Kileleshwa 3.7%, Kilimani 7.1%, Kitisuru 6.4%, Langata 4.6%, Lavington 12.5%, Loresho 3.2%, Muthaiga 4.0%, Muthangari 2.2%, Nyari 3.3%, Parklands 4.5%, Ridgeways 2.3%, Riverside 2.4%, Runda 13.6%, Spring Valley 3.3%, Upperhill 1.8% and Westlands 4.3% respectively.



SNAP SHOTS:

- The Nairobi Satellite-14 Land Index is representative of Land for Sale in 14 Satellite towns outside Nairobi suburbs.
- Land values have increased by 13.45 fold since December 2007.



SNAP SHOTS:

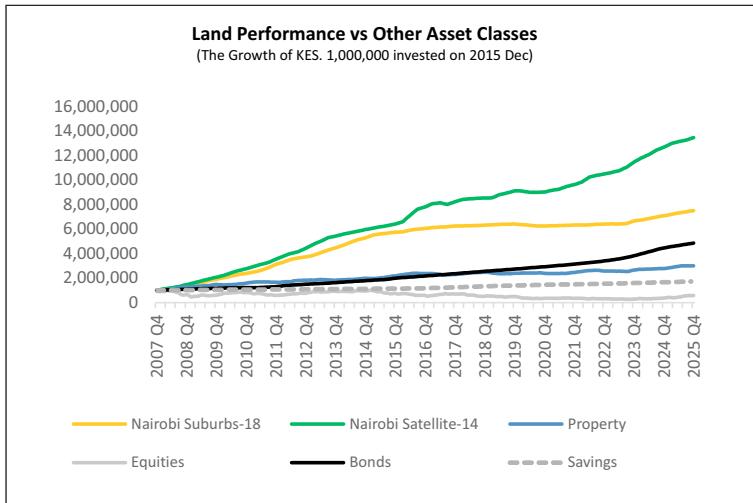
- The annual average is representative of the average price of land for sale in outside Nairobi covering 14 highest activity Satellite towns.
- The average value for land has gone from 2.4 million in December 2007 to 32.9 million in December 2025.



SNAP SHOTS:

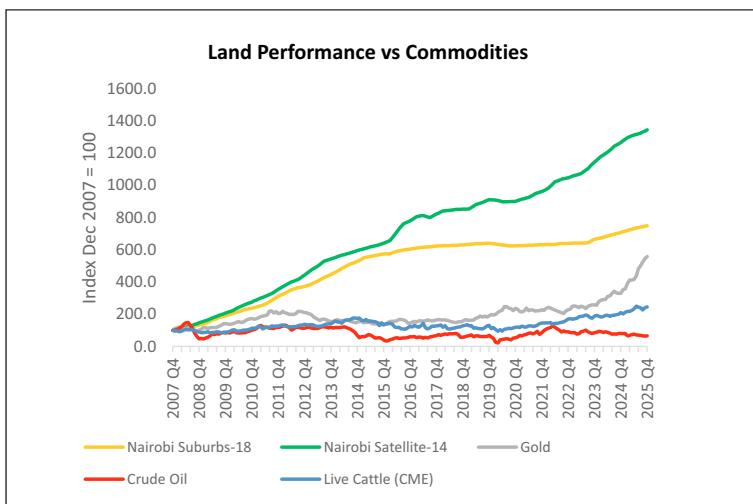
- The Mix is a measure of the percentage that each town represents in the market for the Nairobi 14 Satellite towns.
- Land in Athi River took up 6.1% of the market, Juja took up 6.9%, Kiambu 4.3%, Kiserian 4.1%, Kitengela 15.0%, Limuru 3.0%, Mlolongo 1.3%, Ngong 14.6%, Ongata Rongai 7.1%, Ruaka 3.9%, Ruiru 15.0%, Syokimau 7.0%, Thika 6.5% and Tigoni 5.1% respectively.

Land as an Investment



SNAP SHOTS:

Ksh.1 Million invested at the end of 2007 would have been worth KES. 13.45M if invested in Nairobi Satellite-14, KES. 7.5M, if invested in land in Nairobi Suburb-18, KES. 2.99M if invested in property (The Hass Sales Composite Index, All Properties), KES. 4.84M if invested in bonds, KES. 1.71M if invested in savings and only KES. 0.58M if invested in Equities.



SNAP SHOTS:

The Hass Land Composite Index, Nairobi Satellite-14 index value was 1344.6, outperforming Nairobi-Suburbs-18 which had an index value of 749.6, compared to Live cattle (CME) which had a value of 245.6, Gold 556.9 and Crude Oil worst performing with only 65.0 index value.