

Performance of European real estate assets remains positive in 2025

- > Total return hits 6.17% for the 2025 INREV Annual European Asset Level Index, while capital growth stays positive at 1.92%
- > All main markets remained in positive territory, with Netherlands leading the returns, followed by the UK
- > Residential outperformed other main sectors of the Index, led by capital growth at 4.76%

The INREV Asset Level Index delivered a total return of 6.17% in 2025. This is a 116 bps increase from last year. The latest results are also higher than its 3- year (2.20%) and 5-year (3.36%) annualised total returns. At 1.92%, capital growth drove the performance increase. Income return decreased from 4.28% in 2024 to 4.17% in 2025.

The Index measures the performance of the real estate assets across Europe on an annual basis. Annual performance is calculated using a chain-linking methodology and excludes the effects of leverage and vehicle level costs, fees and expenses.

This is an unfrozen index which means that historical data can change with future updates.

For further details contact research@inrev.org. The full report is available to INREV members at <https://www.inrev.org/asset-level-index>. Data contributing members can also access the [Asset Level Index Analysis tools](#).

European Annual Asset Level Index Performance

