

European assets start the year in the positive

- > The INREV European Quarterly Asset Level Index recorded a total return of 1.67% in Q1 2026, an increase of 39 bps quarter-on-quarter
- > At 0.64%, the capital growth was positive for eight quarters in a row, and the income return was 1.03%
- > Residential continued to outperform the other main sectors of the index, at 2.85%
- > This Index release includes 6,911 assets, valued at €200.8 billion as of the end of the quarter

In Q1 2026, the INREV European Asset Level Index delivered a total return of 1.67%, representing an increase of 39 bps quarter-on-quarter. The one-year rolling return stood at 6.16%, exceeding the three-year rolling equivalent of 3.30%. The main driver for the performance increase was the capital growth which surged from 0.26% in Q4 to 0.64% in Q1. Income return was 1.03%.

With the Q4 2025 release, the INREV European Asset Level Index covers data from 40 fund managers and investors and comprises 6,911 assets with a total market value of €200.8 billion.

The Index measures the asset-level performance of European real estate on a quarterly basis. The quarterly 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 inrev.org/asset-level-index

Pan-European Asset Level Index Performance

