The new green driver is leading the growth of real estate in Italy

The 12th edition of Real Estate DATA HUB paints a picture of recovery and favourable prospects, where the paradigm shift is driven by the new structural lever of sustainability and increasingly informed choices by families and investors.

The Italian real estate market is **regaining momentum**, buoyed by widespread confidence. The outlook is favourable, with **green initiatives proving to be a new driver of growth** and guiding families' purchasing decisions and companies' investment strategies.
Especially in the residential segment - also due to easier access to credit - after a consolidation in 2024, the first half of 2025 has highlighted stronger demand and more sales. This is what emerges from the 12th edition of Real Estate DATA HUB, the market report produced by the REMAX Italia Research Centre, the YARD REAAS Research Department and the 24MAX Research Department. The report analyses real estate market trends in the first half of 2025 and the outlook for the second half of the year, introducing a new section dedicated to **Green Loans**.

Green Loans: sustainability permanently enters the real estate sector
Sustainability has permanently entered the Italian real estate market, impacting the dynamics of demand, supply and credit. According to the analysis by the REMAX Italia Research Centre, 72–75% of sales still concern properties in the EFG energy class, but the percentage is gradually decreasing, while the number of CD energy class housing is increasing (from 13% in 2022 to 15% in the first half of 2025) and, although more slowly, the ones in class AB.

Average sales times confirm the correlation between energy efficiency and product appeal: Class AB housing sell in approximately 147 days, compared to 160 days for classes EFG, with buyers being more selective but willing to pay a higher price. Sustainability is therefore becoming established as a decisive and **competitive factor** in defining market dynamics.
At the same time, there has been significant growth in the popularity of **Green Loans**, which are mortgages dedicated specifically to the purchase of energy-efficient properties. In the first half of 2025, 24MAX credit brokers were able to offer green loans with a fixed rate of 2.19% APR, often with zero application and appraisal fees. Compared to traditional mortgages, the average instalment is approximately 15% lower, encouraging the purchase of class A and B housing.

Residential: a solid, quality-oriented market
In the first half of 2025, the Italian residential market recorded a growth in transactions of over 9% compared to the same period in 2024. After a phase of stabilisation, the sector has confirmed its solidity, supported by lower interest rates and demand increasingly focused on quality and energy efficiency. Average prices rose by 2.4% year-on-year, with more marked increases in large cities: Milan leads growth with a 9% increase in value and volume, while Rome shows a more selective market, with prices up 3%.
"The outlook for the second half of 2025 is cautiously optimistic. Demand appears solid, with a growing focus on energy-efficient and well-connected properties.", says **Dario Castiglia, CEO & Founder of REMAX Italia.** *"Large cities are still the main drivers of growth. Although there are still some uncertainties linked to the international economic situation, the Italian property market now seems more resilient and offers opportunities for selective development."* This vitality is also

reflected in the growth of the franchise network, which has announced its goal of doubling the number of agents and exceeding £200 million in aggregate turnover by 2028.

OTHER SECTORS: RETAIL AND HOSPITALITY ON THE RISE, LOGISTICS AND OFFICES STABLE

In the first half of 2025, the **Italian real estate market** recorded a **50% increase in commercial property investment** compared to the same period in 2024, with foreign capitals accounting for almost two-thirds of the total. The report highlights that, during the period in question, real estate investments were mainly concentrated in the **retail (28%) and hospitality (25%) segments, followed by logistics (14%), offices (13%), living (7%)** and other uses (combined, 13%). Retail therefore accounts for 28% of investments, particularly among institutional and specialised investors (up from the first quarter of 2025). In general, **rental rates** show increasingly **heterogeneous trends** across the country, with significant differences based on location and specific product category. The **hospitality sector** (25%), especially in the **luxury** segment (over 90% of the volume), confirms its central role, with a balance between domestic and international investors. **Logistics**, on the other hand, attracts 14% of investments, with demand focusing on **Grade A spaces**. The **focus on urban regeneration** continues, with over 30% of new logistics developments taking place on brownfield sites, reflecting an **increasingly strong commitment to sustainability** and the regeneration of disused industrial sites. Prime rents are expected to remain stable or grow, if only at a slower pace, for high-quality properties. As regards the **office** sector, the first half of the year was characterised by **considerable caution** among investors; there was also a decline in the average size of transactions, with a preference for smaller spaces. “Even in the commercial real estate market,” points out **Laura Piantanida, Head of Institutional Relations at Yard Reaas S.p.A.**, “the importance of ESG factors is confirmed, as they can influence both investor strategies and tenant choices.”

REAL ESTATE DATA HUB

Created by the REMAX Italia Research Centre, the YARD REAAS Research Department and the 24MAX Research Department, *Real Estate DATA HUB* provides an analysis and comparison tool to support operators, investors and stakeholders in the real estate market. The combination of accurate data collection on real estate transactions (in terms of sales and rentals) and qualitative analysis of emerging trends provides an up-to-date overview of developments in the Italian real estate market. Graphs, tables and infographics provide further insight into the findings, which resulted from the collaboration between the research centres of the three promoters. The volume is also enriched by contributions and testimonials from leading national and international operators and investors, offering a direct insight into the transformations taking place in the sector. This twelfth edition focuses in particular on the dynamics of Milan, Rome, Genoa and Palermo and their respective regions, analysing the asset classes of residential, hospitality, logistics, office and retail properties.

REMAX ITALIA COMPANY PROFILE – remax.it

Founded in the United States in 1973 by Dave and Gail Liniger, REMAX was brought to Italy in 1996 thanks to the far-sighted vision of Dario Castiglia, who still heads its real estate network today. Year after year, REMAX has consolidated its global leadership, now operating in over 110 countries with more than 9,400 agencies and nearly 145,000 affiliated agents. Its unique business model is based on the related study, which maximises the opportunities offered by the real estate sector. A revolutionary system based on a collaborative approach that increases agent productivity, offers superior customer service and boosts turnover for estate agencies. Maximum productivity, maximum innovation, maximum profitability: in a word, REMAX. In 2025, REMAX Italia's goal is to continue to grow in terms of turnover and expand its network. The promise to the customer is to find the best buyer in the shortest possible time, ensuring a comfortable and satisfying experience, also from an economic point of view. REMAX Italia is an Official Partner of the Italian National Football Team, a collaboration based on shared values such as excellence, passion and teamwork, which are essential in both sport and real estate.

YARD REAAS COMPANY PROFILE - yardreaas.it

YARD REAAS is an independent group, leader in Italy in real estate consulting and integrated management of real estate services. It operates both in the institutional market and in the distressed segment for Italian and foreign investors, banks, AMCs/funds, industrial groups, private equity funds and family offices. YARD REAAS boasts over 30 years of experience in the technical (Due Diligence, Project Management, Engineering and Project Monitoring), environmental, ESG, valuation and management (Property & Building Management) sectors. In the ESG (Environmental, Social, Governance) field and investment sustainability criteria, in 2015 it was the first real estate consultancy company in Italy registered for PRI – Principles for Responsible Investment. It has over 400 resources, a network of 600 technical specialists, 1,000 appraisers throughout the country and €70 million in revenue. The Group is present in Italy, with its offices in Milan (the headquarters) and Rome, as well as abroad in the UK and France, with its London and Paris offices.

24MAX COMPANY PROFILE – 24max.it

PROXIPO Spa, owner of the 24MAX brand, is the credit brokerage company of the REMAX real estate group, designed and created to provide a practical solution to the financial advisory needs of customers who purchase a property through a REMAX real estate agency, in real time. Its mission is to complete the customer experience, from choosing a property to obtaining the necessary financial resources for the purchase. In over 400 REMAX agencies in Italy, where more than 4,000 real estate professionals operate, financial corners have been set up where over 150 Credit Specialists from 24MAX work, selected from among the best in the credit market for their expertise and experience.

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