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Real estate group reveals average apartment prices in Beirut



The Beirut-based real estate research firm RAMCO revealed the average apartment prices in Beirut vary between USD 2,088 and USD 7,000 per square meter. (Photo via Qualvest s.a.l)

(BEIRUT, LEBANON) — Beirut-based real estate advisory firm RAMCO revealed the average sales prices of apartments under construction in Beirut vary between USD 2,088 and USD 7,000 per square meter.

The BCD, the seafront stretch, and some neighborhoods in Ashrafieh are still the most expensive in Beirut. The central residential neighborhoods – from Bachoura to the North down towards Hamad and Rweiss in the South – are the least expensive in the capital.

The RAMCO research department produced a map of average asking prices of apartments in 346 buildings among 71 Beirut neighborhoods.



The map of the prices of new apartments, by neighborhood, reveals several indicators of the real estate market of Beirut:

- Logically, the seafront neighborhoods of the capital post the highest prices. From **Ain el Mreisseh** to **Ramlet el Baida**, averages vary between USD 4,583 and 6,925 per SQM. These prices, however, are not only for projects located on the shores of the Mediterranean Sea but also for projects under construction on secondary streets, where certain apartments do not offer open sea views.
- The **Beirut Central District (BCD)** has been divided into five geographical sectors. Averages on the first floor vary between USD 6,000 and USD 7,000 per SQM. Overall, prices have dropped over the past 12 months. As there are no projects currently under construction around the **Bay of St. Georges**, averages have dropped compared to last year. The highest averages are located in the area of **Foch-Allenby**, which enjoys views of the Port of Beirut.
- Not a single neighborhood in the capital posts prices below the symbolic bar of USD 2,000 per SQM. The lowest prices are found in the central neighborhoods of Beirut, between **Bachoura** and **Tarik el Jdideh**, and vary between USD 2,088 and USD 2,400 per SQM.