MSCI

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Uppdatering Transaktionsmarknaden H1 2025



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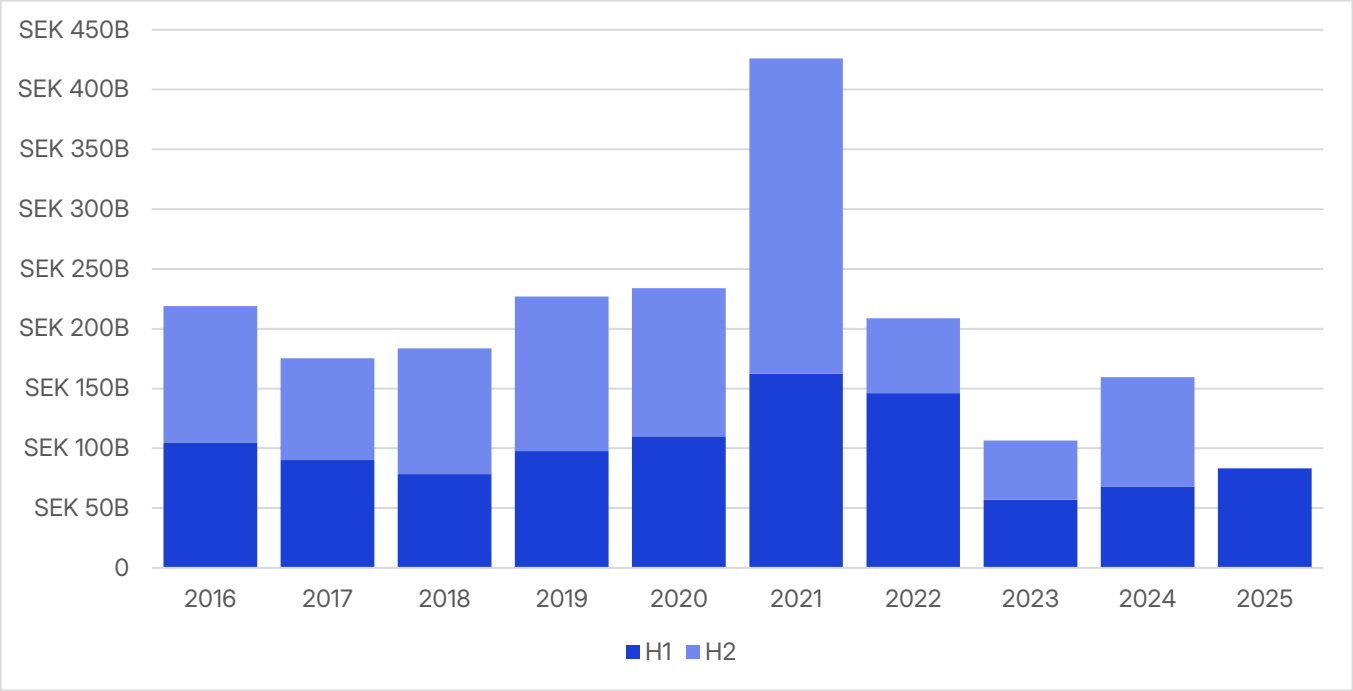
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Översikt

Transaktionsvolymen under det första halvåret 2025 uppgick till 83,2 miljarder SEK, vilket motsvarar en ökning med knappt 24 procent jämfört med samma period 2024. Uppgången förklaras huvudsakligen av en markant ökad omsättning inom kontors- och bostadssegmenten. Trots en kontinuerlig förbättring sedan 2023 ligger transaktionsvolymen fortfarande omkring 17 procent under det tioåriga genomsnittet för första halvåret. Det är dock värt att notera att transaktioner till ett värde av närmare 20 miljarder SEK genomfördes under juli, vilket ytterligare stärker bilden av en pågående återhämtning på marknaden.

Historisk transaktionsvolym Sverige



Källa: MSCI Property Intel, transaktioner över 40 miljoner kronor, per den 4 augusti 2025.

Segment

Bostadssegmentet var det mest omsatta under årets första halvår och stod för cirka 32 procent av den totala transaktionsvolymen. Kontorssegmentet uppvisade en volymökning på 60 procent jämfört med motsvarande period föregående år och utgjorde därmed det näst mest omsatta segmentet. Även hotellfastigheter noterade en markant ökning i omsättningen och representerade omkring 7 procent av transaktionsvolymen. Däremot förblev omsättningen i handelsfastigheter svag, med en nedgång på cirka 32 procent jämfört med samma period föregående år.[1]

[1] MSCI Property Intel per den 4 augusti 2025.

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Transaktionsvolym per segment

Segment	Volym (MdSEK)	Förändring mot H1 2024
Bostäder	26.7	48 %
Handel	4.5	- 31 %
Hotell	5.7	288 %
Industri	14.5	-14 %
Kontor	23.5	60 %
Byggrätter	3.2	-15 %
Samhällsfastigheter	4.1	-21%
Övrigt	1.0	n/a

MSCI Property Intel, Transaktioner över 40 miljoner kronor, per den 4 augusti 2025.

Köpare och säljare

Under 2025 har de svenska börsnoterade fastighetsbolagen återvänt som nettoköpare och stod för nettoköp om cirka tre miljarder kronor. Affärer med utländska köpare utgör cirka 18 procent av den totala transaktionsvolymen. Sedan 2023 har dock ett nettoutflöde av utländskt kapital kunnat observeras, vilket i stor utsträckning kan tillskrivas betydande avyttringar inom kontorssegmentet. Inom industrisegmentet kvarstår däremot ett starkt investeringsintresse, där utländska investerare uppvisar ett positivt nettoköp och står för över en tredjedel av den totala transaktionsvolymen.[2]

Noterbara Transaktioner

- Wihlborg genomförde sitt största förvärv någonsonsin när man förvärvade åtta kontors- och hotellfastigheter från Granitor för 2,4 miljarder SEK. Fastigheterna är belägna i Malmö, Lund, Helsingborg.[3]
- Capman: Förvärvade Midstar Fastigheter, en hotellfastighetsportfölj om 28 fastigheter i Norden för strax över 10 miljarder varav 16 i Sverige.[4] Värdet i Sverige bedöms ligga en bit under 4 miljarder kronor.

[2] MSCI Property Intel per den 4 augusti 2025.

[3] Wihlborgs strengthens clusters in Malmö, Lund and Helsingborg with SEK 2.4 billion in acquisitions — Wihlborgs, https://www.wihlborgs.se/en/investor-relations/press-releases/2025/wihlborgs-strengthens-clusters-in-malmo-lund-and-helsingborg-with-sek-2.4-billion-in-acquisitions/

[4] CapMan Hotels II (“CMH II”) becomes leading private Nordic hotel platform following the closing of the Midstar Fastigheter AB acquisition – CapMan, https://capman.com/2025/04/capman-hotels-ii-cmh-ii-becomes-leading-private-nordic-hotel-platform-following-the-closing-of-the-midstar-fastigheter-ab-acquisition/

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- Alecta Fastigheter har förvärvat tomträtten till fastigheten Blekholmen 1, även kallad Klara Strand, från M&G Real Estate, samtidigt som de avyttrar den mindre fastigheten Skravelberget Större 19 nära Stureplan till M&G Real Estate[5]. Den totala affärsvolymen för båda fastigheterna bedöms vara en bra bit över 3 miljarder kronor.

[5] Alecta Fastigheter stärker sin position i Västra city Stockholm | Alecta Fastigheter, https://www.alectafastigheter.se/om-oss/pressrum/alecta-fastigheter-starker-sin-position-i-vastra-city-stockholm/

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