KVARTAL · MONTHLY REPORT · preliminary, updated daily until the month closes

Armenia property market, November 2026

Data as of 17 November 2026

As of 17 November 2026 Kvartal lists 71 045 properties for sale in Armenia, 53 831 for rent and 11 342 for daily rent. The median asking price of a Yerevan flat is $2 333 per m² (+0.0% over the month), a two-room flat rents for $1 000 a month, gross yield 8.5% a year. The Cadastre Committee registered 25 505 property transactions in September 2026 (+21.5% year on year).

Yerevan, flat per m² **$2 333** +0.0% over the month	Flat in Yerevan **$175 000** median price	2-room rent **$1 000** +0.0% over the month
Rental yield **8.5%** gross, a year	New builds vs resale **+27%** $2 683 / $2 106 /m²	Transactions (Cadastre) **25 505** September 2026, +21.5% y/y

Five stories of the month

+30% Yerevan listings ask 30% more than deals close at: across districts, $2 114 per m² in listings against $1 623 in deals (Cadastre, September 2026).

25 505 Property transactions in September 2026: 25 505, +21.5% year on year; sales 7 200.

+0.0% The median price per m² of Yerevan flats moved +0.0% over the month, to $2 333 as of 17 November 2026.

×2.6 A square metre in Kentron ($3 492) costs 2.6 times as much as in Nubarashen ($1 333).

8.8% The highest rental yield is in Ajapnyak: 8.8% a year (Yerevan 8.5%), payback about 11 years.

Yerevan districts

District	per m², median	month	Flat	2-room rent	Yield	New build	Deal per m²	Gap	Listings
Kentron	**$3 492**	+0.0%	$300 000	$1 200	6.5%	+26%	$2 759	+27%	6 385
Arabkir	**$2 564**	+0.1%	$200 000	$999	7.1%	+29%	$2 076	+24%	6 340
Nork-Marash	**$2 345**	-0.1%	$190 000	$971	6.7%	+1%	$1 645	+43%	503
Davtashen	**$2 140**	+0.3%	$174 000	$971	8.0%	+22%	$1 696	+26%	1 459
Kanaker-Zeytun	**$2 109**	+0.0%	$160 000	$971	7.9%	+32%	$1 612	+31%	2 070
Ajapnyak	**$1 967**	+0.5%	$140 000	$916	8.8%	+27%	$1 484	+32%	2 368
Shengavit	**$1 961**	+0.2%	$130 000	$832	8.6%	+45%	$1 464	+34%	1 226
Malatia-Sebastia	**$1 915**	+0.1%	$140 000	$916	8.3%	+29%	$1 434	+34%	2 164
Erebuni	**$1 880**	+0.0%	$130 000	$777	8.1%	+7%	$1 505	+25%	619
Avan	**$1 858**	+0.1%	$135 000	$832	8.1%	+5%	$1 448	+28%	1 474

District	per m², median	month	Flat	2-room rent	Yield	New build	Deal per m²	Gap	Listings
Nor Nork	**$1 807**	+0.1%	$125 000	$777	8.2%	+12%	$1 526	+18%	2 300
Nubarashen	**$1 333**	+0.0%	$93 000	–	–	–	$827	+61%	25

Asking prices: medians of active flat listings for sale; a figure is shown when it rests on at least 10 listings. Deal: average market price per m² published by the Cadastre Committee, converted at 360 ֏/$; gap: how much more listings ask than deals.

Rent in Yerevan

Rooms	Median/month	Middle half	Listings
1-room	**$777**	$638–$971	1 607
2-room	**$1 000**	$832–$1 248	14 811
3-room	**$1 248**	$999–$1 665	13 519
4+ rooms	**$2 000**	$1 387–$3 000	3 642

Provinces

Province	Flat per m²	House
Kotayk Province	$1 369	$204 000
Ararat Province	$1 355	$120 000
Armavir Province	$1 200	$130 000
Aragatsotn Province	$1 186	$145 000
Tavush Province	$1 131	$156 000
Syunik Province	$940	$65 793
Shirak Province	$865	$70 000
Lori Province	$765	$60 000
Gegharkunik Province	$741	$50 000
Vayots Dzor Province	$667	$41 616

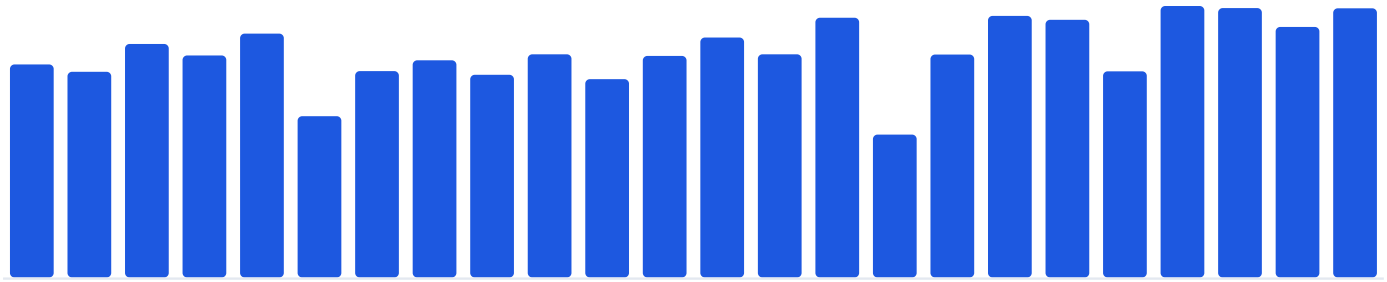
New listings and price cuts

From 15 November 2026 to 17 November 2026, 2 581 new listings appeared (Yerevan 1 896), removed from the sites 963. Prices were cut in 173 listings for sale, median cut 5.1%.

District	New	Price cuts	Median cut
Arabkir	330	**26**	5.4%
Ajapnyak	225	**18**	5.7%
Nor Nork	141	**15**	5.1%
Kentron	457	**8**	–
Davtashen	93	**8**	–
Malatia-Sebastia	140	**8**	–
Shengavit	108	**8**	–
Avan	171	**7**	–
Erebuni	104	**7**	–
Kanaker-Zeytun	100	**5**	–
Nork-Marash	23	**5**	–

Transactions reported by the Cadastre Committee

Latest published month: September 2026: 25 505 registered transactions (+21.5% year on year), of which sales 7 200 (+28.9%).



Source: Cadastre Committee of Armenia, monthly reports (https://www.cadastre.am/market_analysis), report for September 2026: https://www.cadastre.am/storage/files/1-092026.pdf. Transactions: every registration of rights (sales, gifts, pledges, leases, inheritance and more). The Committee publishes a month about a month later.

Methodology and how to cite

- Asking prices: medians of active listings from Armenian property sites and agencies on the data date, without duplicates (one property listed on several sites counts once) and obvious errors. Prices in US dollars; drams converted at the Central Bank rate of the data date.
- Yield: 12 median rents over the median sale price by number of rooms, weighted by sale listings. New-build premium: difference of the median price per m² of new builds and resale.
- Price cut: the current price is 1–50% below an earlier one (bigger «cuts» are usually fixed typos).
- Transactions and deal prices: Cadastre Committee of Armenia (cadastre.am), copied from its monthly reports as published; tables are read automatically and checked against neighbouring months.
- Once the month closes the report is frozen and never changes; the data is free to use (CC BY 4.0) with attribution: **“According to Kvartal data as of 17 November 2026”, with a link to https://kvartal.am/en/analytics/report/2026-11/**.

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