

Kazakhstan



KEY FIGURES

Q2 2026	Astana
Housing sales	17,751
National share	17.0%
June / May	+25.7%

Calculated from BNS monthly releases. [1–3]

MAIN TOPICS

Housing transactions;
supply and completions;
mortgage lending;
sale prices and rents.

ECONOMIC INDICATORS

Indicator	Value
Population, 1 July 2026	1,682,721
Unemployment, Q2	4.2%
Real GRP growth, Q1 YoY	8.9%
Services / GRP, Q1	69.7%
Net migration, H1	+33,388

BNS. Reporting periods shown separately. [4]

MARKET CONTEXT

Population growth supports housing needs. Purchasing power depends on income, savings and financing costs.

OVERVIEW

Astana recorded 17,751 housing transactions in Q2 2026, about 17.0% of the national total of 104,627. The quarterly figure is the sum of April, May and June. [1–3]

Sales moved from 6,193 in April to 5,122 in May, then recovered to 6,436 in June. June sales increased by 25.7% against May. Monthly activity was uneven. [1–3]

HOUSING SUPPLY

Supply assessment should distinguish completed apartments from buildings under construction and announced phases. Operational utilities, roads, schools and actual readiness for occupation matter.

Property comparisons account for district, building age, size, fit-out and parking. An announced project's size is not the number of homes immediately ready for occupation.

MORTGAGE LENDING

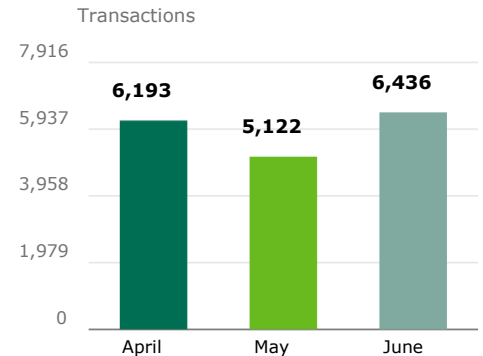
At 1 July 2026, Kazakhstan's household mortgage portfolio stood at KZT 7.4 trillion, up 7.2% year to date and 1.8% in June. This is a national outstanding balance, not Astana mortgage issuance. [6]

SALE PRICES AND RENTS

In June, average new-housing prices in Astana were about KZT 739,000 per sq m and resale prices KZT 727,400. Average rent was about KZT 5,700 per sq m per month. New-housing prices rose 19.4% year on year. [5]

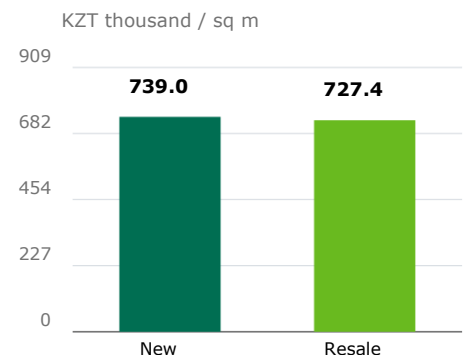
These are rounded monthly observations, not quarterly averages. Individual prices depend on property features and transaction terms. Acquisition budgets also include renovation, furnishing and financing.

Housing sales, Q2 2026



Astana. Source: BNS. [1–3]

Housing prices, June 2026



Rounded BNS / Forbes figures. [5]

Residential rent, June 2026

5,700

KZT per sq m per month, city average. [5]

COMPARING OFFERS

Rental comparisons should align location, area, furniture, utilities and lease duration. The city average is not a quotation for a particular apartment.

Business context

Astana’s role as an administrative and financial centre shapes its office occupier base: public and quasi-public institutions, national companies, financial institutions, international organisations and professional services. Location, reliable building systems and management quality are key considerations.

Locations and supply

The Left Bank, EXPO area and AIFC surroundings remain important locations for corporate office searches. Right Bank options should be assessed through staff access, proximity to clients and total occupancy cost. Building selection requires address-level and premises-level comparisons.

Supply includes business centres, built-in units and serviced offices. Classes A, B+ and B provide a comparison framework but do not replace technical inspection. Planned completions, pre-let premises and vacant fitted units are distinct categories.

Reference baseline: Q1 2026

Scot Holland’s published Q1 2026 review reported rental benchmarks of USD 36 per sq m per month for Class A and USD 25 for Class B. Vacancy estimates were 13.5% and 3.4%, respectively. These are dated reference observations, not Q2 results. [7]

Lease terms and readiness

Rent comparisons need to identify taxes, service charges, utilities, parking, furniture and fit-out. Contract currency, indexation and conversion terms affect budgets. Fitted and unfinished units should be compared after allowing for relocation costs and timing.

Large occupiers need contiguous space, meeting rooms, access and expansion options. Smaller companies and project teams may choose serviced space, comparing workstation prices against the full package of included services.

Outlook

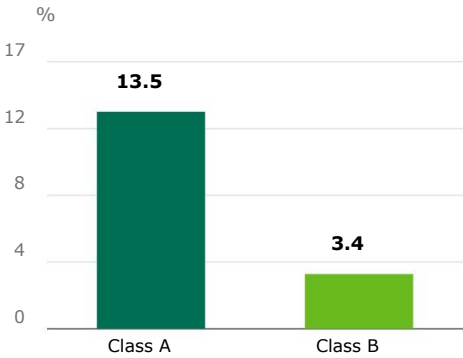
The effective choice of premises depends on new buildings’ readiness and available unit sizes. Building operations and fit-out influence the appeal of existing stock. Announced projects do not by themselves establish rising availability or falling rents.

Rents: reference, Q1 2026



Scot Holland, Q1 2026. [7]

Vacancy: Q1 2026



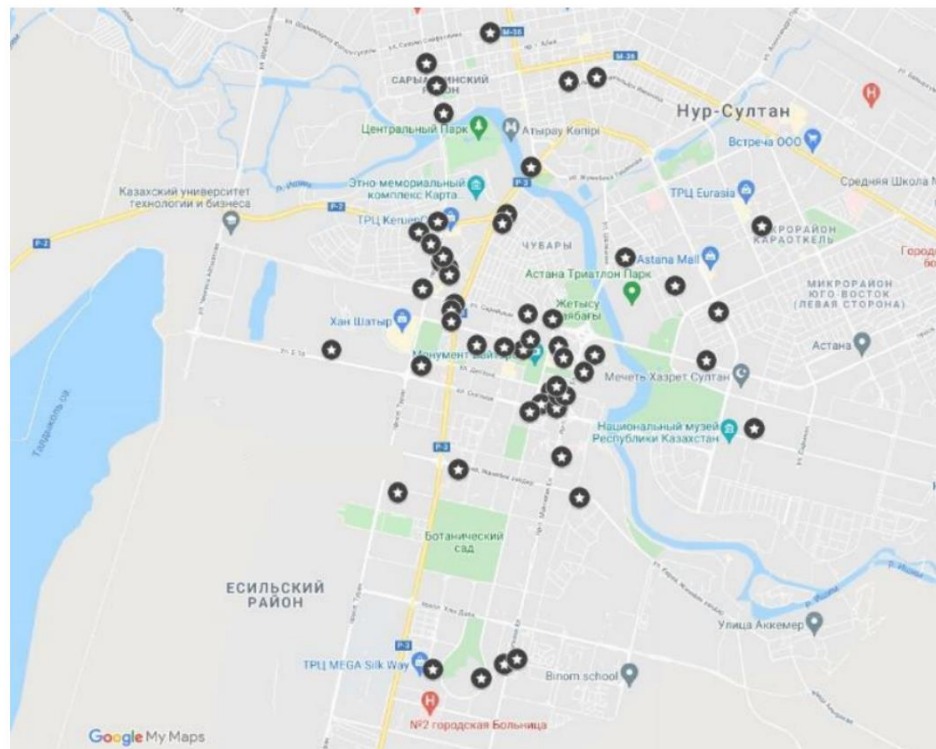
Dated estimates; not an end-June survey. [7]

Total occupancy cost

Component	Compare
Rent	Area and rate
Operation	Services included
Fit-out	Cost and time
Parking	Spaces and charges

Framework for comparing offers, not market statistics.

Office project locations



Source: Google, Scot Holland. Template map for location reference; markers do not confirm current availability or Q2 completions.

Location decisions

For both banks, actual travel time, connections to business locations and parking access matter. EXPO and AIFC surroundings should be assessed against a company's needs, as well as address recognition.

In developing business areas, completed infrastructure should be distinguished from future plans. Existing buildings require attention to engineering systems, common areas and the scope for adapting layouts.

Methodology and periods

The reporting period is April–June 2026. Quarterly transactions are summed from three BNS monthly releases; the share uses the corresponding national total. Housing prices refer to June. Macro indicators and reference office estimates carry their own period labels.

Analytical commentary describes property-selection factors. It is not a measurement of Q2 office absorption, vacancy or rental change.

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Sources

[1] BNS: housing transactions, April 2026.

[2] BNS: housing transactions, May 2026.

[3] BNS: housing transactions, June 2026.

[4] BNS: Astana regional statistics.

[5] Forbes Kazakhstan, 9 July 2026: June housing prices based on BNS.

[6] Financial market regulator: banking sector at 1 July 2026.

[7] Scot Holland: Astana office review, Q1 2026; reference estimates.

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