

Apartment Buyer Report

Hospitāļu iela 5, Rīga, LV-1013

property 0100 909 6713 / 0100 024 0019 · premise group 0100 024 0019 001 021 ·
land unit 0100 024 0019

REFERENCE	SR-BR-2026-001021
PREPARED	05.09.2026
PROPERTY TYPE	Apartment (premise group in an apartment building)
WHAT THIS IS	One supported apartment: checked identity, reconciled evidence, supported price context and the questions to put before you buy.
THIS DOCUMENT	Buyer Report — apartment · €149 incl. VAT
REVIEWED	Reviewed before delivery

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1 · Decision brief

Sample report — test programme, not a paying-customer outcome. Built to demonstrate the structure and the evidence standard on a real property; no client ordered it and no purchase decision rests on it.

THE OBJECT, AND WHAT YOU WANT TO DO WITH IT

An apartment (a registered premise group in an apartment building) at Hospitāju iela 5, Rīga, LV-1013, registered area **80.4 m²**, on a registered land unit of 1 495 m².

Property **0100 909 6713 / 0100 024 0019** · Premise group **0100 024 0019 001 021** · Building **0100 024 0019 001** · Land unit **0100 024 0019**

Intended use — Not stated — ordered without an intake, so this review is use-neutral: the register position as it stands, not against a plan for it.

Reviewed 05.09.2026.

INVESTIGATE

specific things below must be answered before you commit

Three register findings are flagged as a risk here and the ownership record — which decides title, mortgages and prohibitions — is not read by this document.

What matters, and how sure we are of it

Protection strips over the land	CONFIRMED
FINDING — Registered strips that exclude building — service corridors and road or street setbacks — cover about 302 m² of the 1 495 m² registered area (20%). Strips overlap, so the true footprint is at most this. WHAT IT MEANS — No building may stand inside a strip, so where the strips run decides where a building can go — which the area figure alone does not tell you. YOUR PATH — Ask each operator for the line's surveyed position in their free technical-conditions response, before any design or offer.	
Cultural-heritage protection over this property	CONFIRMED
FINDING — The encumbrance register places this land inside a UNESCO world-heritage listed area and a monument of state significance; the register's own wording is reproduced in the encumbrances chapter. WHAT IT MEANS — Works there need the National Heritage Board's written permission before a building permit can issue: windows, roofs and facades — sometimes interior fabric — are controlled, and consent takes longer than an ordinary permit. YOUR PATH — Ask the Heritage Board for the object's file and protection regime before committing to any change of fabric.	
Ownership, mortgages and prohibitions are unread	UNRESOLVED
FINDING — The folio number (2829) is in the cadastre, but the folio itself is not read by this document. Everything here is cadastre-side. WHAT IT MEANS — Owners and their shares, mortgages, prohibition notes, servitudes and pending filings are decided in the folio and nowhere else. YOUR PATH — Buy the folio at zemesgramata.lv, or ask the notary for it, before any money moves. Source: Land Register (Zemesgrāmata) — not accessed	

CONFIRMED — read directly from a state register or a document we hold · **UNRESOLVED** — open — the evidence that would settle it is not in our hands.

WHAT THIS PROPERTY IS JUDGED TO BE WORTH

€100 000 - €108 000

SUPPORTED BY COMPARABLE REGISTERED SALES

The range the evidence supports: the valuation chapters set out the comparable sales, the adjustment made to each, the three condition bands and why the signals land in this one. Method: Site Radar valuation doctrine v8 · model claude-opus-5 · evidence as of 05.09.2026

Before you commit

THE QUESTION TO ANSWER	DOCUMENT TO REQUEST	WHO HOLDS IT	WHY IT MATTERS
NECESSARY CHECKS — SETTLE THESE BEFORE YOU COMMIT			
Protection strips over the land — what is the current position?	The case file or register entry behind the flag	The seller first, then the authority the finding names	This is the finding that moved this document's verdict.
Who owns it, and what is charged against it?	The Land Register (Zemesgrāmata) folio, divisions I-IV	zemesgramata.lv, or the notary on the transaction	Title, shares, mortgages, prohibitions and pending filings are decided there and nowhere else.
Are the charges on this unit and on the building paid?	Current account statements from the manager (pārvaldnieks) and each utility	The seller and the building's manager	A building-wide debt can return as a special assessment the co-owners are asked to cover.
Does the property on the ground match the register?	A viewing with this document's register description in hand	The seller or the agent	An unregistered layout, extension or use appears in none of this.

What was checked, and what was not

SOURCE OR REGISTER	STATUS	AS AT	SOURCE OR REGISTER	STATUS	AS AT
State cadastre (VZD)	CHECKED	11.08.2026	Rīgas siltums / Rīgas ūdens arrears	CHECKED	03.08.2026
Cadastral value register (VZD)	CHECKED	15.08.2026	Energy-certificate register	CHECKED	29.08.2026
Cadastral encumbrances (VZD)	CHECKED	17.08.2026	House-file register (mājas lieta)	CHECKED	29.08.2026
State sold-price register (VZD)	CHECKED	05.09.2026	Rīga heat-consumption record	CHECKED	29.08.2026
Planning system — zones and plan status	CHECKED	05.09.2026	Rīga derelict-building register	CHECKED	29.08.2026
Flood-hazard maps (LVĢMC)	CHECKED	05.09.2026	Land Register (Zemesgrāmata)	NOT CHECKED	—
Contaminated-sites register	CHECKED	29.08.2026	Physical inspection of the property	NOT CHECKED	—
Heritage register (NKMP)	CHECKED	29.08.2026	Topography 1:500 with underground utilities (ADTI)	NOT AVAILABLE	—
Construction information system (BIS)	CHECKED	01.09.2026			

NOT CHECKED does not mean no risk — this review did not look, so nothing there is clearance. **NOT AVAILABLE:** the source does not cover this property. Only **CHECKED**, with its date, is a statement about this property.

Reviewed by Site Radar · reviewer ref SR-R-B061 · Written clarification: up to three questions within 14 days of delivery, answered in writing within two business days, as one consolidated round.

2 · Methodology in brief

Market value

The opinion below is of **market value**: the estimated amount for which the property should exchange on the valuation date between a willing buyer and a willing seller in an arm's-length transaction, after proper marketing, where each party acts knowledgeably, prudently and without compulsion. It is not a forced-sale value, not an insurance reinstatement value, and not a mortgage-lending value. It is an **indicative assessment**, prepared following the principles of the Latvian valuation standard LVS 401. It is not a certified appraisal and cannot be filed as one; a certified appraisal requires a physical inspection of the apartment, which has not taken place.

Why the sales comparison approach

Three approaches exist. The **cost approach** — what it would cost to rebuild the property less depreciation — is meaningless for one apartment inside a 1910 tenement, because no one rebuilds a single flat and the land beneath is indivisible in practice. The **income approach** — capitalising achievable rent — is a secondary check for owner-occupier stock in central Rīga, where buyers are predominantly owner-occupiers rather than yield investors, and where the rental evidence is thinner and less reliable than the sale evidence. The **sales comparison approach** — deriving value from prices actually paid for similar properties, adjusted for the differences between them and the subject — is the primary method here and the method Latvian certified valuers apply to residential apartments. Within a 900 m circle there are 459 registered pre-war apartment sales of the subject's own title type in the last 36 months, and five registered sales inside the subject's own building. That is a dense evidence base, and it is what this report uses.

The evidence this report rests on, and what each kind of evidence is worth

Not all numbers in a property report are the same kind of fact. This report distinguishes them explicitly, and the reader should too.

- 1. Registered transaction prices — the State sold-price register.** These are prices from completed, registered sales recorded by the State Land Service. They are what buyers actually paid, not what sellers hoped for. Every euro figure used to build the value bands comes from this source. Their limitation is that the register records a price, an area, a date and a room count — it does not record whether the kitchen was new.
- 2. Cadastre facts — the State Land Service cadastre.** Areas, construction year, wall material, floor counts, land-use purpose, parcel size and cadastral values. These frame the object: what it physically is.
- 3. Matched marketing listings — Site Radar market intelligence (continuous monitoring of publicly listed offers).** Where a registered sale can be matched to the advertisement that preceded it, the advertisement supplies what the register cannot: the asking price, the number of days the property was marketed, the seller's description of condition, and photographs. A matched listing is the best condition evidence available short of a viewing. Its limitation is that the text is a seller's claim and the photographs are a curated selection — a point taken seriously in this report and applied against the comparables as well as the subject.
- 4. The seller's own description of the subject.** A claim about the property, treated as such throughout. Where it can be tested against register facts it is tested; where it cannot, it is labelled as unverified.

How condition is handled

Because condition dominates price in this segment, this report estimates it rather than ignoring it. For every comparable used, the best available condition evidence is stated and graded: a matched advertisement with photographs is the strongest; a matched advertisement with text alone is next; a unit's own purchase-and-resale history in the register (bought cheaply, resold much higher after a gap) is a reliable signal that the flat was renovated in between; and where none of these exists, the sale's position within the local price distribution is used as the best available estimate of its condition, and is labelled as an estimate.

Photographs are treated with a specific caution. A seller chooses which rooms to photograph, and chooses the best ones. A renovation visible in two photographed rooms supports the middle of the renovated range, never its top; rooms that were not photographed are priced downward, not treated as neutral. This applies to the comparables in this report, each of whose photograph coverage is stated in its sheet.

The title basis — is the land in the price?

This is a question that changes the number, and it is answered before any comparison is made. Building 01000240019001 stands on land parcel 01000240019, an area of 1,495 m², registered with the land-use purpose "construction of 6- to 16-storey apartment buildings" (State Land Service cadastre). In this building, **13 of 13 registered apartment sales conveyed a share of that plot inside the apartment property itself** — a median of 31.1 m² of ground per flat, and around 44–47 m² for the larger 76–78 m² units. A registered price at Hospitāļu 5 is therefore a **land-inclusive** price, and so is the subject's.

That matters because several nearby buildings are in the opposite arrangement, where the flat and the ground beneath sit in separate titles and a registered apartment price is for the flat alone. Those are different quantities and this report never averages them together. Where a comparable of the other type is used, the correction appears as its own row in that comparable's adjustment table, with the separately registered land transaction quoted where the register holds one.

Time adjustment

Every comparable is restated in today's money using the registered-sale price index computed for the subject's own market segment — pre-war stock (built before 1945) with brick masonry walls, within roughly 1.5 km. The arithmetic is shown for each comparable: factor = 2026 median ÷ median of the sale year. The wider pooled index across all apartments in the same circle is used only as background context, because it moves when the mix of what sold changes rather than when values change.

Rounding

Value figures are rounded to the nearest €500; per-square-metre figures to the nearest euro; percentages to one decimal where the argument depends on them.

The valuation chapters are prepared following the principles of the Latvian valuation standard LVS 401. This is independent research, not a certified appraisal by a sworn valuer.

Around the valuation, this document adds the state registers themselves: the cadastre and its value register, the encumbrance layer, the construction information system, the planning system, the environmental and heritage registers and the utility arrears lists. Each is named with the date its data carries in the sources table at the back; where two registers disagree, the disagreement is shown and adjudicated rather than averaged.

3 · The property in the register

FACT	VALUE	REGISTER IT COMES FROM
Address	Hospitāļu iela 5, Rīga, LV-1013	State address register (VZD)
Property cadastre number	0100 909 6713 · 0100 024 0019	VZD cadastre
Premise-group cadastre number	0100 024 0019 001 021	VZD premise-group register
Building cadastre number	0100 024 0019 001	VZD building register
Land unit	0100 024 0019	VZD cadastre
Premise use	Dwelling in an apartment building (Triju vai vairāku dzīvokļu mājas dzīvojamo telpu grupa)	VZD premise-group register
Floor	3	VZD premise-group register
Premises in the group	9	VZD premise-group register
Registered area	80.4 m²	VZD premise-group register, surveyed 07.08.2004
Land-unit area	1 495 m²	VZD cadastre
Registered use purpose	Apartment buildings of six to sixteen storeys (Sešu līdz sešpadsmit stāvu daudzdzīvokļu māju apbūve)	VZD cadastre (NĪLM classifier)
Building	Dzīvojamā māja	VZD building register
Building use	Apartment building (three or more flats) (Triju vai vairāku dzīvokļu mājas)	VZD building register
Year taken into service	1910	VZD building register
Storeys above / below ground	6 / 1	VZD building register
Principal material	Brick masonry (Ķieģeļu mūris)	VZD building register
Building total area	3 180 m²	VZD building register, surveyed 14.05.2025
Ownership status in the cadastre	Īpašnieks — fiziska persona · Īpašnieks — fiziska persona	VZD ownership-status register
Land Register folio number	2829 (number only — the folio's contents are not read by this document)	VZD apartment-property register

One identity table, every fact with the register it comes from. A buyer normally checks three things here: that the cadastre numbers on the sale paperwork are these numbers, that the area recited in the contract is the area the register holds, and that the registered use matches what is actually being sold.

Construction & renovation record

CASE NO.	TYPE	STAGE / STATUS	OBJECT	CREATED
BIS-BL-933145-123932	Simplified renovation	construction under way	Dzīvoklis	26.03.2026
BIS-BL-933145-123932	Simplified renovation	construction under way	Dzīvoklis	26.03.2026
BIS-BL-844130-112959	Simplified renovation	commissioned / complete	Dzīvoklis	15.01.2025
BIS-BL-689359-91848	Simplified renovation	commissioned / complete	-	13.02.2023
BIS-BL-689359-91848	Simplified renovation	commissioned / complete	Veikals	13.02.2023
BIS-BL-689359-91848	Simplified renovation	commissioned / complete	Dzīvoklis	13.02.2023
BIS-BL-597591-73802	Reconstruction	commissioned / complete	-	02.05.2022
BIS-BL-479964-45231	Simplified façade renovation	commissioned / complete	Bērnudārzs	04.01.2022
BIS-BL-478687-44632	Simplified renovation	construction under way	Dzīvokļa vienkāršotā atjaunošana	29.12.2021
BIS-BL-446456-39781	Reconstruction	commissioned / complete	Bērnudārzs	03.11.2021
BIS-BL-415287-35657	Simplified renovation	commissioned / complete	Dzīvojamā ēka	28.06.2021
BIS-BL-371223-30288	Simplified renovation	commissioned / complete	Noliktava	19.01.2021
BIS-BL-371224-30289	Simplified renovation	commissioned / complete	Ražošanas ēka	19.01.2021
BIS-BL-221469-4469	Simplified renovation	commissioned / complete	Ražošanas ēka	28.04.2020

None of the cases below is registered against this premises directly — they concern the building or its land unit as a whole.

Every case of every kind — new construction, reconstruction, renovation, demolition, use change — the state construction information system (BIS) holds against this building, its land unit or this premises, most recent first. A completed case is condition evidence: it tells you what was done and when, not what remains to be done.

How the valuation resolved the same subject

Every fact used downstream is listed here once, with the register it comes from. Where sources differ, both values are shown and the conflict is resolved by name.

FACT	VALUE	SOURCE
Address	Hospitāļu iela 5, Rīga, LV-1013	State Land Service cadastre (address register), confirmed by parcel lookup
Apartment property (cadastre number)	01009096713	Enquiry, confirmed as an apartment-property number in the State Land Service register
Premise (unit) number	01000240019001021	State Land Service cadastre
Building	01000240019001	State Land Service cadastre
Land parcel	01000240019, 1,495 m ²	State Land Service cadastre (parcel lookup, retrieved 5 Sep 2026)
Register coordinates	56.969537, 24.135626	Parcel register point. The enquiry pin and the register point coincide — no discrepancy to resolve
Land-use purpose of parcel	"Sešu līdz sešpadsmit stāvu daudzdzīvokļu māju apbūve" (construction of 6–16 storey apartment buildings)	State Land Service cadastre
Buildings registered on the parcel	6	State Land Service cadastre
Cadastral values of the parcel (whole plot, not the flat)	fiscal €165,616 · programme €217,525 · universal €239,200	State Land Service cadastre
Construction year of building	1910	State Land Service cadastre (building record); consistent across all five registered sales in the building
Wall material	Code 224 — brick masonry 1.5 to 2.5 bricks thick	State Land Service cadastre (building record)
Storeys	6	Building record; corroborated by the façade photograph and by the parcel's 6–16 storey use purpose
Apartment area (basis used throughout)	80.0 m²	Enquiry register record. See adjudication below
Rooms	3	Enquiry register record; corroborated by the seller's description (two isolated bedrooms plus a living room)

FACT	VALUE	SOURCE
Floor	3 of 6	Enquiry register record; not independently verifiable from the extracts held
Land share conveyed with the apartment	Included in the apartment property. Median across the building's 13 registered sales: 31.1 m ² ; for the two 76–78 m ² 3-room flats: 44.4 m ² and 46.2 m ²	State Land Service sold-price register, land-share field
Registered ownership of the plot	"Īpašnieks — fiziska persona" (owner — natural person)	State Land Service consumer extract. See caveat below
Heating	District ("pilsētas apkure") — seller's claim, unverified	Listing text. Not present in the register extracts held
Hot and cold water	Mains connection — seller's claim, unverified	Listing text
Balcony	On one bedroom — seller's claim, unverified	Listing text
Parking	"Parkings" mentioned — seller's claim, no separately titled parking object identified	Listing text
Aspect	Windows to the quiet inner courtyard — seller's claim, corroborated	Listing text, corroborated by the same building's June 2026 advertisement ("logi uz sētu, un ir klusi un silti")
Asking price	€150,000 = €1,875/m ² on the 80.0 m ² basis	Listing, current

Conflicts and open items, resolved

Area basis. The register record behind this enquiry gives 80.0 m² and the seller's advertisement quotes the same, so there is no conflict to adjudicate between them. There is a general caution worth stating once: the sold-price register's area field and the measurement file (kadastrālās uzmērīšanas lieta) occasionally differ by a square metre or two, and the same phenomenon is visible in one of the comparables used below, where the register shows the same unit at 79.4 m² in 2015 and 75.2 m² in 2024. Where such a difference exists, the measurement file governs, because it is the surveyed document and the sold-price register's field is a transaction attribute. **The 80.0 m² register basis is used in every calculation in this report**, and the buyer should confirm it against the measurement file before contract.

Land share. The register shows land conveyed inside the apartment property for every sale in this building, but the exact share attaching to unit 021 is not in the extract held. The two comparable 76–78 m² flats carry 44.4 m² and 46.2 m², so the subject's share is very likely in the 45–48 m² range of the 1,495 m² plot. This is a fact to confirm on the land register folio (zemesgrāmatas nodalījums), not an assumption to build on.

Ownership of the ground. The consumer extract names owner types, deduplicated and without counts. It says "natural person". It therefore **cannot** distinguish the normal case — the flat owners jointly, each holding their registered share — from the problematic case of a single outside landowner to whom the flat owners pay compulsory ground rent. Given that all 13 registered sales convey a land share within the apartment property, the normal case

is by far the more likely reading, and this report values on that basis. **The buyer must confirm on the land register folio whether any ground rent (piespiedu noma) attaches.** If it does, it is a running cost that reduces value; this report does not invent its size.

Building materials. The building-level cadastre record frames the object as brick masonry 1.5–2.5 bricks thick, and the transaction-level records for this building return the same code. Nothing to adjudicate. The façade photograph shows the top storey set within a mansard roof, which in Rīga tenements of this period is commonly a timber-framed build-out above masonry walls — normal for the type, and it does not change the building's classification as a brick masonry house.

Heating. The register extracts held do not carry a heat-source attribute for this unit, so the district-heating connection remains the seller's claim. It matters in two places: running costs, and comparability. All the pre-war comparables used below are in buildings on district heating, so if the claim holds, no adjustment arises and the comparison is like-for-like. If the flat instead has an individual gas boiler or a local house boiler — an arrangement that does occur in this stock — both the monthly cost profile and the comparability change, and the value would need revisiting. Ask for the last twelve months of heating invoices and the supply contract; that single document settles it.

4 · Land Register (Zemesgrāmata) folio — pending purchase

Title in Latvia is decided in the Land Register, not in the cadastre. This document is built from the cadastre and the other state registers; the folio itself has not been purchased for this property, so every section below is stated as a question rather than an answer. Nothing in this report is a statement about ownership, mortgages or prohibitions.

The cadastre does give the folio number — **2829** — so the extract can be ordered directly, without a search.

TO BE ADDED — FOLIO TO BE PURCHASED FOR THIS PROPERTY

The folio extract is bought at zemesgramata.lv for a few euro using the number above. Send it to us and this chapter is completed and the report re-issued at no charge: the sections below are already structured to receive it, and the findings that currently read UNRESOLVED on the decision brief are re-graded against what the folio actually says.

Folio number and what it covers

Which nodalījums this property sits in, and whether the folio covers the apartment alone, the land alone, or both. Split apartment/land title is common in Latvia and is detected here.

To be added — not read by this document

Owners and their shares (division I / II)

Who owns it, in what shares, on what basis (purchase, inheritance, restitution) and from what date.

To be added — not read by this document

Mortgages (division IV)

Every registered mortgage with its creditor, amount and rank. On a co-owned folio a mortgage attaches to a SHARE, not to the whole.

To be added — not read by this document

Prohibitions (division III)

Prohibition notes — an aizliegums atsavināt or apgrūtināt blocks a sale or a new charge until it is lifted.

To be added — not read by this document

Servitudes and other real burdens (division III)

Rights registered over the property or in its favour: access, utilities, real burdens and lease notes.

To be added — not read by this document

Pending filings (brīdinājumi)

Items in flight at the moment the extract was issued. A folio is a snapshot, and this is the section that says what is moving.

To be added — not read by this document

Encumbrance vintage against the cadastre

The cadastre's encumbrance layer and the folio are maintained separately and are rarely of the same date; where they disagree, this section names which reading is adopted and why.

To be added — not read by this document

For the last section: the cadastre's own encumbrance layer behind this report is the edition of 17.08.2026. It records restriction ZONES over the land, which is a different register from the folio's division III and is not a substitute for it.

5 · Condition evidence

What is known and how it is known

No interior photographs of this apartment were supplied and no inspection has taken place. Everything below is inference from the register, from the building's own transaction record, and from one photograph of the building itself.

The building's exterior

The advertisement behind the same building's June 2026 sale carried a photograph of the house. It is the subject's own building, and it is direct evidence about the parts of the property the buyer cannot renovate alone.

Photograph not reproduced — Hospitāļu iela 5 — the subject's own building: a six-storey 1910 Art Nouveau tenement with an unrestored render façade and a courtyard archway.. The photograph read for this passage is the seller's own advertisement image. It is evidence, and what it shows is described in the text; it is not reproduced in a published copy of this report.

The photograph shows a substantial Art Nouveau corner tenement of six storeys, with ornamental relief panels between the upper windows, a curved gable, commercial units at street level, and an archway through to the inner courtyard. It also shows the render **failing in several large patches** across the upper façade, staining below the cornices, mixed replacement windows of different types and ages across the elevations, and graffiti on the ground-floor plinth. There is no scaffolding and no sign of recent façade works.

This is a specific and useful finding. It tells us that the building's **common parts have not been through a modernisation cycle**: façade repair at this scale is a house-wide project financed by the owners collectively, and it has not happened. Two consequences follow. First, a buyer here acquires a share in future common-parts expenditure that has not yet been incurred. Second — and this is what the numbers below show — the market discounts flats in this house against comparable pre-war stock nearby, and the state of the envelope is the most visible reason why.

The archway and the courtyard are also visible, which corroborates two of the seller's claims: courtyard-facing windows exist, and there is a courtyard in which parking is physically possible.

The unit's own transaction history

There is none. The identity test was run on the register's object numbers rather than on resemblance: the enquiry's cadastre number 01009096713 is an apartment-property number that identifies this flat, and the register holds **no arm's-length transaction on apartment property 01009096713, on premise 01000240019001021, or on any property number under which this same premise has traded**. There is therefore no own-sale anchor, and none is substituted. A sale in the same building at a similar size or room count is not this unit's history; those sales are treated below as comparables, each argued with its own condition reading and its own adjustments.

This absence has a practical implication: the flat has not changed hands in the period the register covers in detail, which is consistent with long-term ownership — and long-term ownership in pre-war Rīga stock is, statistically, associated with incremental maintenance rather than with a single comprehensive renovation. It is a weak signal, not a finding, and it is treated as such.

Building case records

Our building-permit extract holds **no construction or renovation case for Hospitāļu iela 5**. This must be read with its coverage caveat and not over-interpreted: **the extract covers building-level cases and does not reliably cover apartment-level interior renovation cases**, which in Latvia frequently proceed without a permit entry at all when no load-bearing structure, façade or engineering riser layout is altered. The absence of a case therefore says something modest about the building — no registered façade, roof or riser project — and says essentially nothing about the inside of flat 21. The façade photograph corroborates the building-level reading.

The seller's description, read critically

The Latvian text describes: a partially renovated three-room flat (daļēji remontētu) with a quiet courtyard and parking; two isolated bedrooms, one with a balcony; a separate kitchen; a spacious combined bathroom-and-WC; a hall and a living room; windows to the quiet inner courtyard; "equipped with everything necessary — furniture, appliances and sanitary ware"; a district-heating connection and mains hot and cold water; and mortgage assistance offered.

Three observations.

First, **"partially renovated" is a seller's word, and it is a modest one**. In this market, sellers with a completed renovation say so unambiguously — pilnībā renovēts, kapitālais remonts, eiroremonts, dizaina remonts — because those words carry a price premium, as the local evidence in the next chapter demonstrates. A seller who writes daļēji is describing work that stopped somewhere. The two rooms most expensive to renovate, kitchen and bathroom, are described only by their layout ("separate kitchen", "spacious combined bathroom") and not by their finish, which in a market where heated bathroom floors and fitted kitchens are advertised explicitly by competing sellers is a meaningful silence.

Second, **a combined bathroom-and-WC in an 80 m² three-room flat is a layout constraint**, and the advertisement presents it as a positive ("spacious"). Competing three-room flats nearby advertise a separate bathroom and WC — the Hospitāļu 1 comparable lists both — and at this size buyers notice.

Third, **the furniture and appliances are included**, which the local evidence below shows is associated with the upper part of the price distribution but which cannot be separated from renovation as an independent premium in the data available here.

Best-supported condition hypothesis

Hypothesis: a maintained, part-updated flat — sound and immediately habitable, with some elements replaced over the years, but without a completed modern kitchen-and-bathroom renovation. This corresponds to Band B in the matrix, and to its lower half.

Confidence: moderate. The hypothesis rests on the seller's own choice of the word "partially", on the absence of any specific finish claim for kitchen or bathroom, and on the building's unmodernised envelope. It rests on no photograph of the interior.

What would refute it, in either direction. Photographs of a completed contemporary kitchen and a renovated bathroom, with new windows throughout and evidence of replaced wiring and plumbing, would move the flat to Band C and the value to €132,000–€152,000. Photographs showing an original kitchen with period cabinetry, an original bathroom, painted timber or worn parquet floors and original windows would move it to the top of

Band A, €90,000–€94,000. Either observation collapses the matrix; nothing else in the file will.

Construction & renovation record

CASE NO.	TYPE	STAGE / STATUS	OBJECT	CREATED
BIS-BL-933145-123932	Simplified renovation	construction under way	Dzīvoklis	26.03.2026
BIS-BL-933145-123932	Simplified renovation	construction under way	Dzīvoklis	26.03.2026
BIS-BL-844130-112959	Simplified renovation	commissioned / complete	Dzīvoklis	15.01.2025
BIS-BL-689359-91848	Simplified renovation	commissioned / complete	-	13.02.2023
BIS-BL-689359-91848	Simplified renovation	commissioned / complete	Veikals	13.02.2023
BIS-BL-689359-91848	Simplified renovation	commissioned / complete	Dzīvoklis	13.02.2023
BIS-BL-597591-73802	Reconstruction	commissioned / complete	-	02.05.2022
BIS-BL-479964-45231	Simplified façade renovation	commissioned / complete	Bērnudārzs	04.01.2022
BIS-BL-478687-44632	Simplified renovation	construction under way	Dzīvokļa vienkāršotā atjaunošana	29.12.2021
BIS-BL-446456-39781	Reconstruction	commissioned / complete	Bērnudārzs	03.11.2021
BIS-BL-415287-35657	Simplified renovation	commissioned / complete	Dzīvojamā ēka	28.06.2021
BIS-BL-371223-30288	Simplified renovation	commissioned / complete	Noliktava	19.01.2021
BIS-BL-371224-30289	Simplified renovation	commissioned / complete	Ražošanas ēka	19.01.2021
BIS-BL-221469-4469	Simplified renovation	commissioned / complete	Ražošanas ēka	28.04.2020

None of the cases below is registered against this premises directly — they concern the building or its land unit as a whole.

6 · Market overview

Prepared by Site Radar’s analysis system · reviewed by the Site Radar team before delivery
Method: Site Radar valuation doctrine v8 · model claude-opus-5 · evidence as of 05.09.2026

The segment

The relevant segment is apartments in central Rīga's northern edge — the stretch of Centrs running from Miera iela and Hospitāļu iela toward Skanste. It is a mixed-era district: 1900–1930 tenements stand alongside 1970s–1980s brick blocks, a 2008 development at Miera 61 and a 2007 building at Hospitāļu 23. That mix is central to the analysis below, because these eras trade in visibly different price bands within 200 metres of each other, and comparing across them without adjustment produces nonsense.

The trend

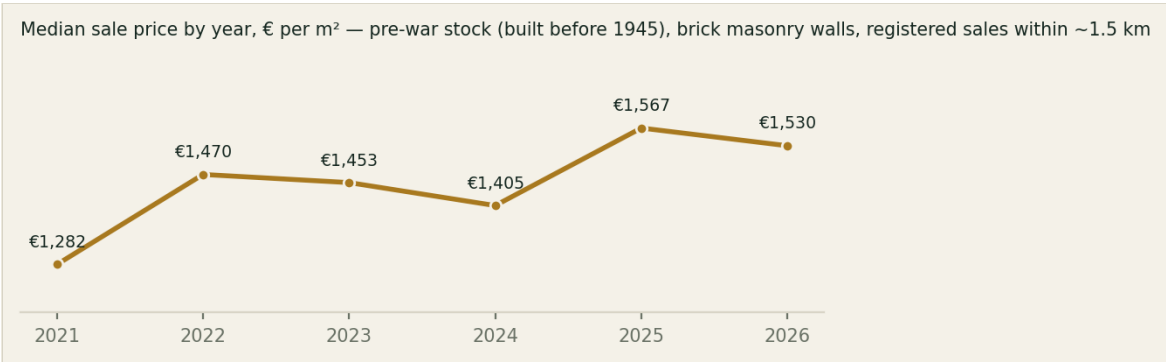
Two measurements, both from registered sales.

Broad local market — all apartments within roughly 2 km, State sold-price register:

YEAR	REGISTERED SALES	MEDIAN €/M²
2023	485	€1,671
2024	1,588	€1,614
2025	1,808	€1,685
2026 (to date)	1,028	€1,714

The subject's own segment — pre-war (pre-1945) brick masonry stock within roughly 1.5 km:

YEAR	REGISTERED SALES	MEDIAN €/M²	CHANGE ON PRIOR YEAR
2021	361	€1,282	—
2022	346	€1,470	+14.7%
2023	284	€1,453	−1.2%
2024	393	€1,405	−3.3%
2025	439	€1,567	+11.5%
2026 (to date)	217	€1,530	−2.4%



The shape is a market that rose hard in 2022, gave some of it back through 2023–2024, recovered strongly in 2025, and has softened marginally in 2026. Cumulatively, pre-war brick stock here is **19.3% above its 2021 level and 2.4% below its 2025 level**. None of the year-on-year moves is large enough to indicate a change in what is selling rather than a change in value: the largest is +14.7%, and the 2025→2026 move of –2.4% in the segment is matched by –0.4% in the wider pooled measure across all eras, so the two independent measurements agree and the softening is real rather than a composition effect.

All time adjustments in this report use the segment table above, with the arithmetic shown each time. The pooled all-era series is not used for adjustment, because it rises and falls with the mix of buildings that happen to sell — its own record shows new-build registrations moving between 2% and 12% of the circle's transactions from year to year, which shifts the median without any individual old flat changing in value.

The practical reading for this transaction: **the market is flat to slightly soft**. A buyer today is not bidding against an accelerating market and has no reason to pay a premium for speed. A seller who has been marketing at an unrealistic level since early 2026 has not been rescued by price growth.

Liquidity and the expected marketing period

Across 2,571 comparable listings within roughly 3 km over the last 18 months (Site Radar market intelligence), the **median time from listing to withdrawal was 28 days**. Within the narrower set of pre-war Rīga listings that could be matched to a completed registered sale (n=185, June 2025 – August 2026), the distribution was: a quarter left the market within 15 days, the median at 28 days, and a quarter took more than 56 days.

This is a liquid segment by Latvian standards — but the figure measures correctly priced stock, because listings that never sell are withdrawn or reduced rather than registering a transaction. The realistic expectation for this apartment:

- Marketed at a level consistent with Band B (€100,000 – €116,000): **four to eight weeks** to an agreed sale.
- Marketed at €150,000: the evidence gives no expectation of a sale at all. The most directly comparable case is in this very building — a 3-room flat asked €148,800, and the transaction that eventually registered was €97,800.

The seller's flat competes not only against the neighbouring pre-war stock but against Miera 61 k-1, a 2008 building 177 m away where 3-room flats of 73–75 m² registered at €2,117–€2,125/m² through 2025 — approximately €155,000–€160,000 for a modern flat with modern services. A buyer with €150,000 has that option, and the evidence shows buyers taking it.

7 · The neighbourhood price spectrum

Prepared by Site Radar’s analysis system · reviewed by the Site Radar team before delivery

Everything in this report that connects a price level to a physical condition rests on this chapter. It is worth reading slowly.

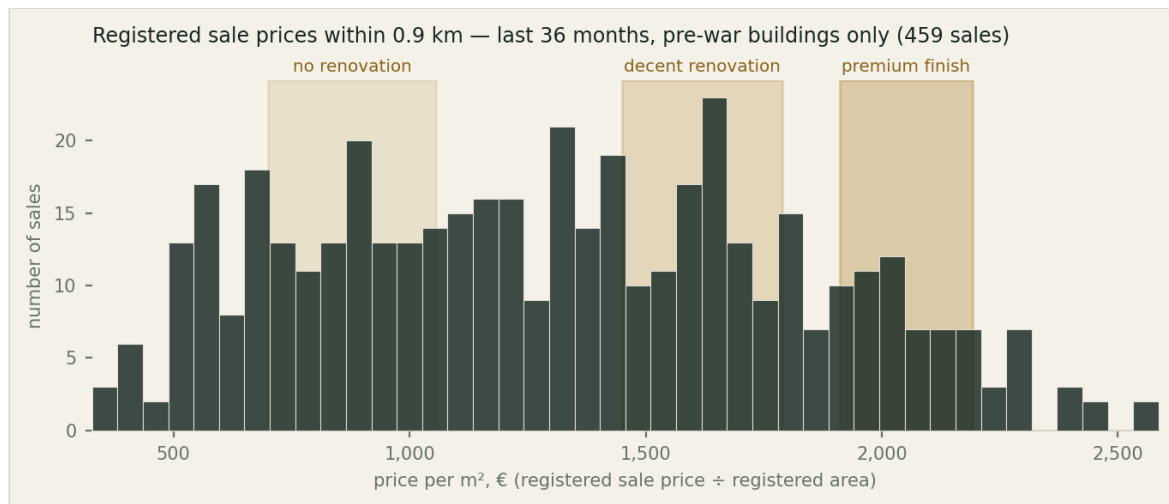
The dataset, stated plainly

The measurements below are drawn from the **State sold-price register** — completed, registered transactions, not asking prices. The geography is a **circle of 900 m radius** around the building's register point. The filters are: property type apartment; price above €5,000 and area above 10 m² (which removes token transfers and storage rooms); transactions in the **last 36 months**. The era filter matches the subject: **pre-war stock only**. The title filter matches the subject too: only sales whose price **includes a share of the land**, which is the subject's own arrangement. That leaves **459 registered sales**. A further 14 sales in the circle were of the opposite title type — flat only, with the ground in separate ownership — and they are excluded from these figures entirely, because a flat-only price and a flat-plus-land price are different quantities and averaging them would corrupt the whole scale.

How prices are distributed

Of those 459 registered pre-war, land-inclusive sales:

SHARE OF SALES	... SOLD BELOW THIS PRICE PER M²
10%	€595/m²
20%	€790/m²
25%	€884/m²
30%	€955/m²
40%	€1,133/m²
50% (the midpoint)	€1,312/m²
60%	€1,450/m²
70%	€1,625/m²
75%	€1,682/m²
80%	€1,789/m²
90%	€2,024/m²



The spread is enormous — the top tenth trades at more than three times the bottom tenth — and that is the nature of pre-war stock. The same building type, the same streets, the same era: what separates €600/m² from €2,000/m² is overwhelmingly the state of the flat, with a secondary contribution from the state of the house.

Does the price level really correspond to condition? Testing it

A distribution alone proves nothing about condition. It has to be tested against sales where we independently know what the flat was like. Within the same circle and the same pre-war filter, registered sales that could be matched to their marketing advertisement were grouped by what the advertisement said about condition:

- **Described as renovated** (renovēts / kapitālais remonts / eiroremonts / dizaina remonts): **6 matched sales, median €1,874/m²**, spread €1,383 – €2,310/m².
- **Described as unrenovated** (bez remonta / kosmētiskais remonts nepieciešams / nepieciešams remonts): **no matches in this circle** — none of the matched pre-war sales here carried that language.
- **No clear condition language**: 21 matched sales, median €1,594/m², spread €983 – €2,271/m².

The renovated group's median of €1,874/m² sits between the 80% and 90% points of the distribution — that is, flats advertised as renovated cluster in the top fifth of local prices, exactly as the mapping predicts. **This group is small (6 sales) and is stated as thin, not presented as robust.** The absence of any advertisement in this circle using unrenovated language is itself informative: sellers of poor-condition pre-war flats in this area tend not to advertise on the open market at all, or their sales do not match to an advertisement, which is why the bottom of the distribution is populated but under-described.

Because the unrenovated end is undescribed in the matched pre-war set, it must be evidenced from elsewhere, and it can be — from sales just outside the pre-war filter where advertisements with photographs do exist, and from the subject building's own record.

Evidence for the lower part of the distribution

Krišjāņa Valdemāra iela 137 k-2, 62 m², sold €79,500 on 7 May 2026 = €1,282/m² (flat-only title, 1980 building, 301 m away). Marketed at €79,500 and registered at exactly that after 15 days. The advertisement talks about replaced risers and a new towel radiator and emphasises the warmth of the thick brick walls — a seller making the best of what there is. The photograph shows what "what there is" means:

Photograph not reproduced — Krišjāņa Valdemāra 137 k-2, sold €79,500 (€1,282/m²): a room in wholly original condition — pink wallpaper, painted plank floor, original window and light fitting.. The photograph read for this passage is the seller's own advertisement image. It is evidence, and what it shows is described in the text; it is not reproduced in a published copy of this report.

Pink patterned wallpaper lifting at the joints, a painted plank floor with visible wear and debris, an old window with net curtains, a 1970s glass chandelier, and a room emptied except for one chair. This is what an unmodernised flat looks like and what it fetches:

€1,282/m² in a 1980s brick block, on a flat-only title.

Krišjāņa Valdemāra iela 143 k-3, 54.6 m², sold €52,000 on 4 March 2026 = €952/m² (flat-only, 1965, 244 m). The advertisement states plainly that the flat "requires renovation, which offers an excellent opportunity to create it to your own needs" — the honest formulation for original condition. It asked €74,980, was marketed for 99 days, and registered at **30.6% below the last advertised price**. The advertisement's photograph shows only the exterior:

Photograph not reproduced — Krišjāņa Valdemāra 143 k-3, sold €52,000 (€952/m²): the advertisement showed only the exterior of this 1965 silicate-brick block — no interior was pictured. Described as needing renovation.. The photograph read for this passage is the seller's own advertisement image. It is evidence, and what it shows is described in the text; it is not reproduced in a published copy of this report.

That absence is itself evidence. A seller who photographs the street and not the rooms is telling the market something, and 99 days on the market followed by a 30.6% reduction is the market's reply.

Jāņa Daliņa iela 4, 53.3 m², sold €61,000 on 20 May 2026 = €1,144/m² (flat-only; a separate land transaction the same day conveyed 55.0 m² of the plot for €6,000, making the land-inclusive equivalent **€67,000 = €1,257/m²**; 327 m away). The advertisement is a careful piece of writing: "structurally in good condition, without need of capital renovation. An excellent opportunity to carry out cosmetic renewal to your own taste. Ash parquet in the living room." Marketed at €71,000, reduced to €70,000, sold at €61,000 after 57 days — **12.9% below the last advertised price and 14.1% below the first**. Its photograph, again, is not of a room:

Photograph not reproduced — Jāņa Daliņa 4, sold €61,000 (€1,257/m² including its separately registered land share): the advertisement pictured the courtyard view rather than the interior. Described as sound but needing cosmetic renewal.. The photograph read for this passage is the seller's own advertisement image. It is evidence, and what it shows is described in the text; it is not reproduced in a published copy of this report.

A quiet green courtyard with a school building and a playground — pleasant, and entirely silent about the flat.

Evidence for the upper part of the distribution

Hospitāļu iela 19, 73.3 m², sold €133,000 on 7 May 2026 = €1,814/m² (land-inclusive, 1930 building, 170 m). Advertised at €139,900, reduced to €133,900, sold at €133,000 after 69 days. The text specifies built-in wardrobes, rooms of 17.8 m² and 13.6 m², a 24 m² kitchen-and-living area, and a bathroom with underfloor heating, a bath, a double basin and a towel radiator. The photograph corroborates every word of it, and is reproduced in that comparable's sheet below. **€1,814/m² — inside the top fifth of local prices.**

Krišjāņa Valdemāra iela 143 k-3, 42.0 m², sold €67,900 on 21 May 2026 = €1,617/m² (flat-only, 1965). Sold at exactly the advertised price after 3 days:

Photograph not reproduced — Krišjāņa Valdemāra 143 k-3, sold €67,900 (€1,617/m²): renovated and furnished — light laminate, fresh white walls, new window, furniture included.. The photograph read for this passage is the seller's own advertisement image. It is evidence, and what it shows is described in the text; it is not reproduced in a published copy of this report.

Light laminate flooring, freshly painted white walls, a modern window with full-length curtains, a contemporary light fitting, and the flat sold furnished. This sale is worth holding beside the €52,000 sale in the same building a month earlier: two 2-room flats of 41.8 m² and 42.0 m², in one 1965 block, four weeks apart — **€825/m² in original condition and €1,617/m² renovated and furnished. A difference of €792/m², or 96%.** The register confirms they are different units (the areas differ), and neither carries a land share, so the two prices are on identical bases. This is the cleanest local measurement of what renovation is worth that the register offers, and although it comes from a different era of building than the subject, it corroborates the shape of the pre-war distribution above.

What this means for reading any price in this report

The mapping holds in this micro-market, and it can now be stated in plain terms. Within pre-war, land-inclusive stock inside 900 m:

- **Around and below €900–€1,100/m²** — original, unmodernised flats needing full works. The lowest quarter of the market.
- **Around €1,300/m²** — the midpoint: habitable, maintained, part-updated flats.
- **€1,600–€1,800/m²** — renovated flats with modern kitchens and bathrooms. The upper quarter.
- **Above €2,000/m²** — the top tenth: comprehensive, high-specification renovation.

Every later statement in this report that a price corresponds to a condition rests on these four lines.

Where the subject building sits on this scale

This is the finding that shapes the valuation. Hospitāļu 5's own registered sales, restated in 2026 money using the segment index:

DATE	AREA	PRICE	€/M ²	TIME FACTOR	IN 2026 MONEY
29 Jun 2026	76.4 m ² , 3 rooms	€97,800	€1,280	×1.000	€1,280/m ²
19 Feb 2026	53.5 m ² , 2 rooms	€60,000	€1,121	×1.000	€1,121/m ²
5 Apr 2022	98.6 m ² , 4 rooms	€183,000	€1,856	€1,530 ÷ €1,470 = ×1.041	€1,932/m ²
19 May 2021	78.0 m ² , 3 rooms	€82,000	€1,051	€1,530 ÷ €1,282 = ×1.193	€1,254/m ²
15 Apr 2021	49.5 m ² , 2 rooms	€41,000	€828	×1.193	€988/m ²

(Three further register entries for this building are excluded as not arm's-length: €75 for 2.4 m² and €20,000 for a 49.5 m² flat in 2021, and a €17,000 entry against a 107.7 m² flat in 2020 that was registered the same day as a €68,000 sale of the same unit — the pattern of a part-share transfer, not a market sale.)

The building's arm's-length range in today's money is therefore roughly **€990/m² to €1,930/m²**, and — critically — its two mid-sized three-room flats sit at **€1,254/m² and €1,280/m²**, essentially identical figures reached five years apart by independent transactions after indexation. Both sit just below the local pre-war midpoint of €1,312/m².

Hospitălu 5 trades at a discount to comparable pre-war stock in its own circle, and the façade photograph shows the most plausible reason. The single high print of €1,932/m² in 2026 money shows what the building can achieve when a large, comprehensively renovated flat comes to market — and it is that print, not the neighbourhood's upper quartile, that defines the ceiling for this address.

8 · The comparable sales, and how they were adjusted

Prepared by Site Radar’s analysis system · reviewed by the Site Radar team before delivery

Selecting the comparable sales

The principles applied

First, a verified condition beats mere proximity. A sale 300 m away whose advertisement and photograph tell us what the flat was like is worth more as evidence than a sale next door of which we know only the price. Same-building sales of unknown condition are used to anchor the edges of the bands and the local scale, not to fix a point value.

Second, street class counts as much as distance. Hospitāļu iela is a quiet residential street on the northern edge of Centrs with a hospital and institutional frontage; Miera iela, 320 m away, is a busier but more characterful café-and-culture street with its own price premium; Krišjāņa Valdemāra is an arterial corridor. These are different markets at 250 m spacing and the report treats them as such.

Third, era governs. A 1910 tenement and a 1985 brick block are different products with different layouts, ceiling heights, service installations and buyer pools. Within 200 m of the subject there are registered sales from 1910, 1930, 1941, 1965, 1974, 1980, 1985, 1986, 2007 and 2008 buildings. Selecting on distance alone would have produced a comparable set of which the majority is post-war — which is precisely the error this chapter avoids.

Fourth, like title with like title. Land-inclusive prices are compared with land-inclusive prices. Where a flat-only sale is used, the correction appears as its own row.

Fifth, no padding. Six comparables were selected. Each is argued.

The selected comparables

#	PROPERTY	SOLD	€/M²	ERA	DISTANCE	TITLE	CONDITION EVIDENCE	SOURCE
C1	Hospitāļu 5, 76.4 m², 3 rooms	29 Jun 2026, €97,800	€1,280	1910	Same building	Land incl.	Matched advertisement, text describes good condition; exterior photograph	Provided set, confirmed by building history query
C2	Hospitāļu 5, 53.5 m², 2 rooms	19 Feb 2026, €60,000	€1,121	1910	Same building	Land incl.	None — placed by position in the local distribution	Provided set, confirmed by building history query
C3	Hospitāļu 19, 73.3 m², 3 rooms	7 May 2026, €133,000	€1,814	1930	170 m	Land incl.	Matched advertisement with detailed text and interior photograph — renovated	Provided set

#	PROPERTY	SOLD	€/M ²	ERA	DISTANCE	TITLE	CONDITION EVIDENCE	SOURCE
C4	Hospitāju 19, 58.2 m ² , 3 rooms	27 May 2026, €98,000	€1,684	1930	170 m	Land incl.	Matched advertisement and interior photograph — live-in, classic finish	Provided set
C5	Hospitāju 25a, 79.9 m ² , 3 rooms	29 Apr 2024, €158,000	€1,977	1941	296 m	Land incl.	None — placed by position in the local distribution	Register query (comparable search, 900 m / 3 years / 65–100 m ²)
C6	Miera 58, 75.2 m ² , 3 rooms	14 Mar 2024, €115,000	€1,529	1905	323 m	Land incl.	Register renovation cycle — bought €38,000 in Dec 2015, resold €115,000	Register query (comparable search + building history)
C7	Ēveles 1, 60.4 m ² , 2 rooms	26 Sep 2024, €73,000	€1,209	1910	138 m	Land incl.	Register renovation cycle — bought €39,000 in Apr 2023, resold 17 months later	Provided set, cycle established by building history query

Seven sales are listed; C2 and C5 carry no direct condition evidence and are weighted accordingly.

Why the nearer sales were rejected

The comparable set supplied by distance-and-recency rules contained 31 registered sales within 1 km. Most are nearer than C5 and C6 and were nevertheless rejected. Each rejection is reasoned.

Hospitāju iela 1 — 46 m away, five sales (€1,203 to €1,700/m²). Rejected: era. This is a 1985 brick block. Its 4-room flats of 78–87 m² are a different product from an 80 m² pre-war 3-room: lower ceilings, smaller rooms, different layout logic, and a buyer pool that overlaps only partly. Its most recent sale — 78.3 m², 4 rooms, €133,000 on 30 June 2026, sold at exactly the advertised price after 28 days — carried a photograph:

Photograph not reproduced — Hospitāju 1, sold €133,000 (€1,699/m²): a tidy cosmetic refresh in a 1985 brick block — repainted walls, refinished light parquet, new white window and radiator.. The photograph read for this passage is the seller's own advertisement image. It is evidence, and what it shows is described in the text; it is not reproduced in a published copy of this report.

Fresh grey paint and light wallpaper, refinished light parquet, a white PVC window with a new panel radiator beneath it, a white panelled door: a competent cosmetic refresh, not a full renovation, achieving €1,699/m² 46 m from the subject. It is a useful reality check on

what buyers pay in this street for a presentable but not luxurious flat — but the building is 75 years younger than the subject's, and it is not used to set a value.

Hospitāļu iela 7 — 64 m away, two sales (€981 and €1,854/m²). Rejected: era and title. A 1974 building, and both sales are flat-only prices with no land share, so they are not on the subject's basis. The two prints 13 months apart (€981/m² then €1,854/m²) illustrate the condition spread but cannot be used directly.

Ēveles iela 6 — 168 m away, five sales (€697 to €1,927/m²). Rejected: era and mixed title. A 1986 building; four of the five sales are flat-only. The 2024 print at €1,927/m² and the 2026 print at €697/m² in the same building show how wide the condition spread runs even in late-Soviet stock, but neither the era nor the basis matches.

Miera iela 61 k-1 — 177 m away, seven sales (€1,870 to €2,125/m²). Rejected: era. A 2008 development. Its 3-room 73–75 m² flats registered consistently at €2,117–€2,125/m² through 2025. This is the modern-build market, and its remarkable price consistency — a spread of under 1% across three sales — is exactly what distinguishes it from the pre-war market. It is used in this report only as competitive context for the asking price, never as a comparable.

Hospitāļu iela 23 — 224 m away, €272,500 on 15 April 2026 (€2,284/m² flat-only; €2,326/m² including the €5,000 land leg registered the same day). Rejected: era and product class.

Photograph not reproduced — Hospitāļu 23, sold €272,500 (€2,326/m² including its separately registered land share): a 2007 dark-clad new building among the older stock — a different product class from the subject.. The photograph read for this passage is the seller's own advertisement image. It is evidence, and what it shows is described in the text; it is not reproduced in a published copy of this report.

The photograph shows the reason plainly: a dark-clad contemporary block of 2007, standing between an unrestored pre-war house on the left and a later building on the right, at a road junction. A 119 m² flat with an en-suite bedroom, dressing room, guest bathroom and balcony, marketed at €280,000 and sold 2.7% below that after 55 days. This is the top of the local market and a different product entirely.

Krišjāņa Valdemāra 143 k-3 and 137 k-2 — 244–301 m away, four sales. Rejected as direct comparables: era, title and street class. All are flat-only prices in 1965 and 1980 blocks on an arterial corridor. They are used in the previous chapter as condition evidence, where their photographs and advertisement texts earn their place, but not as value comparables.

Jāņa Daliņa iela 4 — 327 m, €61,000. Rejected as a direct comparable: era and split title. Used above as condition evidence for the lower part of the distribution.

Hospitāļu iela 19, 59.4 m², 6 March 2025, €86,000 (€1,448/m²). Rejected: superseded. The same building produced two more recent sales, both with photographs. Retaining a third sale from the same address would over-weight one building without adding evidence.

Hospitāļu iela 29a, 76.3 m², 31 August 2024, €19,800 (€260/m²). Rejected: not a market transaction at any plausible reading.

Why two farther sales were selected over nearer ones

C5, Hospitāļu 25a (296 m), was preferred over the entire Hospitāļu 1 and Ēveles 6 sets (46 m and 168 m) because it is a 1941 building — within the pre-war classification — on the same street, and because its flat is **79.9 m² with 3 rooms against the subject's**

80.0 m² with 3 rooms. Area and room count match almost exactly, era matches, street matches. Distance is the only respect in which it is inferior, and it is the least important one.

C6, Miera 58 (323 m), was preferred over every post-war sale inside 200 m because it is a 1905 building — the same generation of construction as the subject — with a land-inclusive title, a 75.2 m² 3-room flat, and something none of the nearer sales offers: a **documented renovation cycle in the register**. The same unit was registered at €38,000 in December 2015 and at €115,000 in March 2024. A flat does not triple in price in eight years in a market that rose by roughly half over the same span unless work was done to it. That makes C6 one of the few sales in the area whose condition can be inferred from register facts alone, without relying on a seller's adjective.

Comparable sale sheets

Each sheet below states the register facts, the condition evidence, where the sale sits in the local price distribution, and the full adjustment arithmetic. **Condition is deliberately left unadjusted.** Each comparable's adjusted figure therefore answers a precise question: what would the subject be worth per square metre if it were in the same condition as this comparable? That is exactly the input a condition matrix requires.

C1 — Hospitāļu iela 5, same building. 76.4 m², 3 rooms, sold €97,800 on 29 June 2026

Register facts (State sold-price register; building history query, retrieved 5 Sep 2026). Apartment in building 01000240019001, the subject's own. Area 76.4 m², 3 rooms, construction year 1910, brick masonry. Land-inclusive title: the apartment property carries **44.4 m²** of the 1,495 m² plot. Registered price €97,800 = **€1,280/m²**, two months and one week before this report's evidence date.

The same unit's earlier sale. The register holds a transaction of 20 June 2016 on a 76.4 m² flat in this building carrying the identical 44.43 m² land share — the same unit — at **€80,000 (€1,047/m²)**. Two arm's-length registrations, ten years apart, at €1,047/m² and €1,280/m². The 2016 figure cannot be indexed with our series, which begins in 2021, but the +22.3% movement across a decade is entirely consistent with a flat that has neither improved nor deteriorated materially, in a building that trades below its neighbourhood.

Matched advertisement (Site Radar market intelligence). Advertised at €149,000, reduced to €148,800, marketed for 4 days on the record we hold, and registered at €97,800 — **34.3% below the last advertised price**. The text reads: "...m². Consists of two bedrooms and a living room combined with the kitchen. Closed stairwell, windows to the courtyard, quiet and warm. The apartment is in good condition, wooden windows replaced, parquet floor, risers replaced..."

Reading the advertisement. The seller claims labā stāvoklī — good condition — and supports it with three specific, checkable improvements: replaced wooden windows, a parquet floor, replaced risers. Those are real improvements and they are the same class of partial modernisation the subject's seller describes. What the text does **not** claim is a renovated kitchen or a renovated bathroom; indeed the layout it describes has the kitchen combined with the living room. **This is a Band B flat by its own description.**

Photograph coverage. The advertisement's photographs, as held, are of the building's exterior only — the façade image reproduced in the subject condition chapter above. **No interior room was photographed.** Under the principle applied throughout this report, an advertisement that shows no room is read as supporting the middle of the condition it claims and not its top.

The 34.3% gap between ask and registered price. This must be addressed rather than assumed away, and there are two possible readings.

Reading one: the registered price is below the true consideration — a family transfer, a part-share, or an under-declaration. Against this: the register shows a single transaction on the whole 76.4 m² apartment property with its full land share, not a part-share; and the pattern of the building's other prints is consistent with it.

Reading two: the asking price was simply far above the market, and the deal that eventually registered was the market's answer. Four separate strands support this. **(a)** The same unit registered at €80,000 in 2016; €97,800 in 2026 continues that unit's own trajectory sensibly, while €148,800 would represent an 86% ten-year gain against a segment index that rose 19.3% from 2021. **(b)** The building's 2021 three-room print indexes to €1,254/m², within 2% of this sale's €1,280/m². **(c)** The February 2026 print in the same building was €1,121/m². **(d)** The façade condition gives a visible reason why this address trades below its neighbourhood.

Reading two is far better supported, and this report adopts it — while noting that the four-day marketing record is short and that a purchaser should still ask their notary to confirm the transaction's nature. The price is used as registered; **no upward adjustment is applied to it**, and its weight is set at 35% rather than higher precisely because a single unusual print should not carry the whole opinion alone.

Position in the local market. €1,280/m² sits just below the midpoint of pre-war land-inclusive sales within 900 m (€1,312/m²) — between the 40% and 50% marks. For a flat described as being in good condition with replaced windows and risers, that is a below-median outcome, and it measures the discount this particular building carries.

Adjustments.

FACTOR	ADJUSTMENT	REASONING
Time: 29 Jun 2026 → today	×1.000 (0%)	Same year. Segment index 2026 median €1,530 ÷ €1,530 = 1.000
Building, era, street, aspect	0%	Same building, same era, same street, same courtyard aspect, same stairwell. Nothing to adjust
Land basis	0%	Land-inclusive, as the subject is. 44.4 m ² share against the subject's likely 45–48 m ²
Area: 76.4 → 80.0 m ²	0%	A 4.5% size difference maps to roughly 1% in €/m ² here — below the level worth adjusting. The comparable is clean on area
Floor	0%	The comparable's floor is not in the register extract held. No adjustment can be evidenced; noted as an open item
Condition	not adjusted	This comparable defines the Band B level
Adjusted value	€1,280/m²	Represents: a maintained flat with replaced windows, parquet and risers, in this building

C2 — Hospitāļu iela 5, same building. 53.5 m², 2 rooms, sold €60,000 on 19 February 2026

Register facts. Same building, 53.5 m², 2 rooms, 1910. Land-inclusive: 31.1 m² of the plot. €60,000 = **€1,121/m²**, six and a half months before the evidence date.

Condition evidence: none. No advertisement matched to this transaction, no photograph, no register renovation cycle. Its condition must be estimated from its position in the local market.

Position in the local market. €1,121/m² falls between the 30% and 40% marks of pre-war land-inclusive sales within 900 m (€955 and €1,133/m²) — the lower-middle of the distribution. On the mapping established earlier, that is the zone of **original-to-lightly-maintained** flats. This is the most probable condition reading and it is an inference, not an observation.

Why it is used. It is a registered arm's-length sale inside the subject's own building, from this year, on the subject's own title basis. It anchors the **floor** of the value bands: it shows what a modest flat in this house actually fetched seven months ago.

Adjustments.

FACTOR	ADJUSTMENT	REASONING
Time: 19 Feb 2026 → today	×1.000 (0%)	Same index year
Building, era, street, land basis	0%	Identical in every respect
Size and room count: 53.5 m ² / 2 rooms → 80.0 m ² / 3 rooms	−3%	A compact 2-room flat serves the largest and most liquid buyer pool in central Rīga and carries a modest per-square-metre premium over an 80 m ² 3-room, which addresses a narrower pool. The step down one size class is worth about 3% in €/m ² here — small, because the local distribution shows size mattering far less than condition
Condition	not adjusted	Represents the lower-middle condition its price position indicates
Adjusted value	€1,121 × 0.97 = €1,088/m²	Represents: a modest, probably unmodernised flat in this building

C3 — Hospitāļu iela 19. 73.3 m², 3 rooms, sold €133,000 on 7 May 2026

Register facts. Building of 1930, brick masonry, 170 m from the subject on the same street. 73.3 m², 3 rooms. Land-inclusive: the apartment property carries **216.7 m²** of its plot — a materially larger ground share per flat than at Hospitāļu 5, reflecting a lower-density site. €133,000 = **€1,814/m²**, four months before the evidence date.

Matched advertisement (Site Radar market intelligence). First advertised at €139,900, reduced to €133,900, marketed **69 days**, registered at €133,000 — **0.7% below the last advertised price and 4.9% below the first**. Text: "...with built-in wardrobes — 17.8 m² and 13.6 m² — a large and comfortable kitchen and living-room zone of 24 m², a bathroom additionally heated with underfloor heating, fitted with a bath, a double basin and a towel..."

Photograph — observed condition.

Photograph not reproduced — Hospitāļu 19, sold €133,000 (€1,814/m²): a completed modern renovation — open-plan kitchen-living room, fitted kitchen with built-in oven and extractor, new engineered oak floor, new timber window.. The photograph read for this passage is the seller's own advertisement image. It is evidence, and what it shows is described in the text; it is not reproduced in a published copy of this report.

The photograph shows a completed contemporary renovation: an open kitchen-and-living space with a fitted kitchen in sage-green units with a built-in oven and stainless extractor, a tiled splashback, a modern engineered oak floor laid throughout, a patterned tiled floor defining the kitchen zone, fresh painted walls with a recessed ceiling detail, a modern panel radiator, a new timber window and an oak-framed sliding door with frosted glass. The room shown is empty of furniture — the flat sold unfurnished.

Reading the evidence together. The text and the photograph agree in reach: the text describes the bathroom in specific terms (underfloor heating, bath, double basin, towel radiator) and the photograph independently verifies the kitchen and living space. The bedrooms were not photographed in the record held, so the very top of the renovated range is not supported — but the corroboration between an itemised text and a photographed principal room places this comfortably as a **genuine completed renovation**.

Position in the local market. €1,814/m² sits between the 80% and 90% marks — the top fifth of pre-war land-inclusive sales within 900 m — and just under the median of €1,874/m² for the six local sales advertised as renovated. The mapping and this sale agree.

Adjustments.

FACTOR	ADJUSTMENT	REASONING
Time: 7 May 2026 → today	×1.000 (0%)	Same index year
Land basis	0%	Land-inclusive, as the subject is
Building and site quality	−5%	1930 construction against 1910: better-planned flats, more modern services from new, and a lower-density site carrying 216.7 m ² of ground per flat against roughly 46 m ² at Hospitāļu 5. Set against this, Hospitāļu 5's façade is unrestored while this house presents better. Same street class, so no separate street adjustment
Area: 73.3 → 80.0 m ²	−2%	A 9.1% size difference; larger flats in this segment carry a small per-square-metre discount
Floor	0%	Not recorded in the extract held
Condition	not adjusted	This comparable defines the Band C level
Adjusted value	€1,814 × 0.95 × 0.98 = €1,689/m²	Represents: a completed modern renovation with a fitted kitchen and a renovated bathroom

C4 — Hospitāļu iela 19. 58.2 m², 3 rooms, sold €98,000 on 27 May 2026

Register facts. Same 1930 building as C3, 170 m away. 58.2 m², 3 rooms. Land-inclusive: 168.6 m² of ground. €98,000 = **€1,684/m²**, three months before the evidence date.

Matched advertisement. Advertised at €105,000, marketed **24 days**, registered at €98,000 — **6.7% below the advertised price**. Text: "...two isolated bedrooms; + a living room with a fireplace; + a separate kitchen; + a bathroom with bath and basin; + a hall; the

bathroom additionally equipped with underfloor heating, which provides additional comfort in daily..."

Photograph — observed condition.

Photograph not reproduced — Hospitălu 19, sold €98,000 (€1,684/m²): a well-kept bedroom in classic style — a full wall of solid timber wardrobes, light parquet, patterned wallpaper, furnished throughout.. The photograph read for this passage is the seller's own advertisement image. It is evidence, and what it shows is described in the text; it is not reproduced in a published copy of this report.

The photograph shows a bedroom in immaculate but distinctly traditional taste: a full wall of solid cherry-toned timber wardrobes, a matching chest of drawers, a wooden double bed with bedside tables, light-toned strip parquet, cream patterned wallpaper, a modern replacement window with full curtains, and a five-arm ceiling fitting. Everything is in good order; nothing is contemporary. The flat sold furnished.

Photograph coverage — and the deduction taken for it. One room was photographed: a bedroom. **The kitchen, the bathroom, the living room with its fireplace and the hall were not shown.** Under the principle applied throughout, unphotographed rooms are priced downward rather than treated as neutral. The advertisement's own text describes the bathroom modestly — "a bathroom with bath and basin", with underfloor heating as the single feature worth naming — which for a seller listing features one by one reads as a competent but not new bathroom, and the kitchen is described only as "separate". **This is read as a well-maintained, comfortable, dated-classic flat — the upper part of live-in condition, not a modern renovation.** That reading is what makes C4 valuable: it is the local market's price for exactly the kind of condition the subject most plausibly has.

Position in the local market. €1,684/m² sits at the 75% mark. That a dated-classic but immaculate flat reaches the upper quarter tells us something important about this micro-market: presentation and completeness are rewarded nearly as much as contemporary style.

Adjustments.

FACTOR	ADJUSTMENT	REASONING
Time: 27 May 2026 → today	×1.000 (0%)	Same index year
Land basis	0%	Land-inclusive
Building and site quality	−5%	As C3: 1930 against 1910, better site density, better-presented house
Area: 58.2 → 80.0 m ²	−3%	A 27% size difference; three rooms in 58.2 m ² is a compact, efficient plan that trades at a per-square-metre premium over the same room count in 80 m ²
Floor	0%	Not recorded in the extract held
Condition	not adjusted	Represents well-kept, dated-classic, fully habitable condition
Adjusted value	€1,684 × 0.95 × 0.97 = €1,552/m²	Represents: an immaculate but traditional live-in flat, furnished

C5 — Hospitāļu iela 25a. 79.9 m², 3 rooms, sold €158,000 on 29 April 2024

Register facts (retrieved by register query — comparable search and building history, 5 Sep 2026). Building of 1941 — within the pre-war classification — 296 m along the same street. 79.9 m², 3 rooms. Land-inclusive: 68.05 m² of ground. €158,000 = **€1,977/m²**.

Why this comparable matters. On the register attributes that can be verified, it is the closest match to the subject in the whole dataset: **79.9 m² against 80.0 m², three rooms against three rooms, same street, pre-war era, same title basis**. No other sale within 900 m matches on all four.

Condition evidence: none. No advertisement matched, no photograph, no renovation cycle in the register (the building's prior sales concern a different, 60.7 m² unit). Condition is estimated from price position only.

Position in the local market. €1,977/m² as registered sits between the 80% and 90% marks; restated in today's money it exceeds the 90% mark. On the mapping, that indicates **a comprehensively renovated flat** — and the building itself is a 1941 construction, a generation of Rīga stock with generous ceilings and better-proportioned plans than 1910 tenements, which supports the level independently. **This is an inference from price, and it is the weakest condition evidence in the selected set.** C5 is used to anchor the ceiling of Band C and is weighted at 5%.

Adjustments.

FACTOR	ADJUSTMENT	REASONING
Time: 29 Apr 2024 → today	×1.089 (+8.9%)	Segment index: €1,530 (2026) ÷ €1,405 (2024) = 1.089. €1,977 × 1.089 = €2,153/m²
Land basis	0%	Land-inclusive
Building and era	−8%	1941 construction against 1910: substantially better structural and service specification from new, better plan proportions, and a quieter stretch of Hospitāļu near the park. Against this, Hospitāļu 5's façade is unrestored
Area and rooms	0%	79.9 m² against 80.0 m², both 3 rooms. Nothing to adjust
Floor	0%	Not recorded in the extract held
Condition	not adjusted	Inferred as comprehensively renovated from price position; used as a ceiling anchor only
Adjusted value	€2,153 × 0.92 = €1,981/m²	Represents: the ceiling of what a comprehensively renovated 80 m² 3-room on this street achieves

C6 — Miera iela 58. 75.2 m², 3 rooms, sold €115,000 on 14 March 2024

Register facts (retrieved by register query — comparable search and building history, 5 Sep 2026). Building of 1905 — the same construction generation as the subject — 323 m away. 75.2 m², 3 rooms. Land-inclusive: 91.65 m² of ground. €115,000 = **€1,529/m²**.

Condition evidence — the register's own renovation cycle. The building history shows a flat with the identical land share of 91.65 m² registered at **€38,000 on 8 December 2015** at an area of 79.4 m², and at **€115,000 on 14 March 2024** at an area of

75.2 m². The land share is a reliable fingerprint: this is the same apartment property. (The 4.2 m² area difference between the two records is a measurement-basis difference of the kind noted in the identity chapter, not a physical change; the measurement file would govern.)

A price tripling over eight years in a market that rose by roughly half over the same period is not a market movement — it is work done to the flat. Purchase at €479/m² — well inside the bottom quarter of local prices — followed by resale at €1,529/m² is the classic signature of **a flat bought unrenovated and comprehensively renovated before resale**. This is condition evidence from register facts alone, with no seller's adjective involved, and it is why a sale 323 m away was preferred over several inside 200 m.

Position in the local market. €1,529/m² as registered sits between the 60% and 70% marks; restated in today's money it reaches the 75% mark. Consistent with a renovated flat in a 1905 house.

Street class — the one adjustment that matters here. Miera iela is a destination street: cafés, small independent retail, a recognised cultural identity, and the Miera iela address itself carries a premium in central Rīga. Hospitāļu iela is a quiet residential and institutional street without that draw. This is a genuine class difference between two frontages 323 m apart, and it is adjusted for.

Adjustments.

FACTOR	ADJUSTMENT	REASONING
Time: 14 Mar 2024 → today	×1.089 (+8.9%)	Segment index: €1,530 ÷ €1,405 = 1.089. €1,529 × 1.089 = €1,665/m²
Land basis	0%	Land-inclusive
Era and building	0%	1905 against 1910 — the same construction generation, the same building type, the same masonry. Nothing to adjust
Street class	−5%	Miera iela's café-and-culture frontage against Hospitāļu's quiet institutional one. A genuine, if moderate, address premium
Area: 75.2 → 80.0 m²	0%	A 6.4% difference maps to roughly 1% — below the level worth adjusting
Floor	0%	Not recorded in the extract held
Condition	not adjusted	Represents comprehensively renovated condition, established from the register's own cycle
Adjusted value	€1,665 × 0.95 = €1,582/m²	Represents: a renovated flat in a 1905 house, transposed to Hospitāļu iela

C7 — Ēveles iela 1. 60.4 m², 2 rooms, sold €73,000 on 26 September 2024

Register facts. Building of 1910 — the subject's exact construction year — 138 m away. 60.4 m², 2 rooms. Land-inclusive: 172.3 m² of ground. €73,000 = **€1,209/m²**.

Condition evidence — the register's own renovation cycle. The building history shows a flat with the identical land share of 172.3 m² registered at **€39,000 on 21 April 2023** (€646/m²) and at **€73,000 on 26 September 2024** (€1,209/m²) — the same unit,

seventeen months apart, at +87%. The segment index moved from €1,453 to €1,405 across those years, that is, downward. The gain is entirely attributable to work done.

And here is the finding that makes C7 valuable. The flat was bought in the bottom quarter of local prices, renovated, and resold — and it resold at €1,209/m², which is still **below the local pre-war midpoint of €1,312/m²**. A renovation completed and monetised in a 1910 tenement 138 m from the subject produced a price in the lower-middle of the neighbourhood, not the upper quarter. Restated in today's money, €1,209 × 1.089 = **€1,317/m²**.

That is the clearest single piece of evidence in this file about how 1910 tenement stock on this particular block behaves: the neighbourhood's upper price zone is populated by 1930 and 1941 buildings and by new construction, while the 1910 houses — Hospitāju 5 and Ēveles 1 alike — sit lower, and renovating one lifts it toward the middle of the distribution rather than to the top of it.

Adjustments.

FACTOR	ADJUSTMENT	REASONING
Time: 26 Sep 2024 → today	×1.089 (+8.9%)	Segment index: €1,530 ÷ €1,405 = 1.089. €1,209 × 1.089 = €1,317/m²
Land basis	0%	Land-inclusive
Era and building	0%	1910 against 1910; the same tenement type on the same block
Street class	0%	Ēveles iela is a quiet side street of the same class as Hospitāju
Size and rooms: 60.4 m² / 2 rooms → 80.0 m² / 3 rooms	−3%	The same size-class step applied to C2, for the same reason
Floor	0%	Not recorded in the extract held
Condition	not adjusted	Represents renovated condition in a 1910 tenement on this block
Adjusted value	€1,317 × 0.97 = €1,277/m²	Represents: a renovated flat in a 1910 tenement here

Comparable evidence summary

#	ADDRESS	SOLD	DATE	AREA	€/M² AS SOLD	ADJUSTMENTS APPLIED	ADJUSTED €/M²	CONDITION THIS FIGURE REPRESENTS
C1	Hospitāju 5 (same building)	€97,800	29 Jun 2026	76.4 m²	€1,280	Time 0% · all other factors identical · area within noise	€1,280	Maintained; windows, parquet and risers replaced (advertised, exterior photograph only)

#	ADDRESS	SOLD	DATE	AREA	€/M ² AS SOLD	ADJUSTMENTS APPLIED	ADJUSTED €/M ²	CONDITION THIS FIGURE REPRESENTS
C2	Hospitāju 5 (same building)	€60,000	19 Feb 2026	53.5 m ²	€1,121	Time 0% · size/ rooms –3%	€1,088	Lower-middle; probably unmodernised (inferred from price position)
C3	Hospitāju 19	€133,000	7 May 2026	73.3 m ²	€1,814	Time 0% · building/era –5% · area –2%	€1,689	Completed modern renovation (advertised and photographed)
C4	Hospitāju 19	€98,000	27 May 2026	58.2 m ²	€1,684	Time 0% · building/era –5% · area –3%	€1,552	Immaculate dated-classic, furnished (advertised and photographed)
C5	Hospitāju 25a	€158,000	29 Apr 2024	79.9 m ²	€1,977	Time +8.9% · building/era –8% · area 0%	€1,981	Comprehensive renovation (inferred from price position only)
C6	Miera 58	€115,000	14 Mar 2024	75.2 m ²	€1,529	Time +8.9% · street class –5% · area 0%	€1,582	Comprehensive renovation (register renovation cycle)
C7	Ēveles 1	€73,000	26 Sep 2024	60.4 m ²	€1,209	Time +8.9% · size/rooms –3%	€1,277	Renovated, in a 1910 tenement (register renovation cycle)

All seven are land-inclusive prices, on the subject's own title basis. No land correction row was required for any of them, which is the benefit of having selected within the subject's title class.

Adjustments & reasoning

The adjustment grid

FACTOR	C1	C2	C3	C4	C5	C6	C7
Time to 2026 terms	×1.000	×1.000	×1.000	×1.000	×1.089	×1.089	×1.089
Land / title basis	0%	0%	0%	0%	0%	0%	0%
Building, era, site	0%	0%	–5%	–5%	–8%	0%	0%

FACTOR	C1	C2	C3	C4	C5	C6	C7
Street class	0%	0%	0%	0%	0%	–5%	0%
Area / room utility	0%	–3%	–2%	–3%	0%	0%	–3%
Floor	not evidenced	not evidenced	not evidenced	not evidenced	not evidenced	not evidenced	not evidenced
Heating economics	0%	0%	0%	0%	0%	0%	0%
Condition	held open	held open	held open	held open	held open	held open	held open
Adjusted €/m²	€1,280	€1,088	€1,689	€1,552	€1,981	€1,582	€1,277

Time. Taken from the pre-war brick masonry segment index within 1.5 km, never from the all-era pooled figure. Four comparables are from 2026 and require no adjustment; three from 2024 carry $\times 1.089$ ($\text{€}1,530 \div \text{€}1,405$). No comparable required a factor larger than 8.9%, which is a healthy sign — the comparable set is recent.

Land and title basis. All seven comparables convey a land share, as the subject does. This is the reason several nearer sales were rejected: Hospitāļu 7, four of the five Ēveles 6 sales, both Krišjāņa Valdemāra buildings and Jāņa Daliņa 4 are flat-only prices, which are a different quantity.

Building, era and site. Applied where the comparable's building is materially better than a 1910 tenement with an unrestored façade: –5% for the two 1930 sales at Hospitāļu 19, –8% for the 1941 building at Hospitāļu 25a. Both figures reflect construction generation, plan quality and site density together, and both are moderate because the underlying evidence — the subject building's own prints running below the neighbourhood midpoint — is already doing most of that work.

Street class. Applied once, –5% for Miera iela's café-and-culture frontage against Hospitāļu's quieter institutional character. No adjustment for Hospitāļu 19 or 25a, which are on the subject's own street, or for Ēveles 1, a side street of the same character.

Area and room utility. Small: –2% to –3% where the comparable is materially smaller than 80 m², nil where the difference is under about 7%. The local data show size to be a weak price driver relative to condition, and inflating these adjustments would import false precision.

Floor. The subject is on the 3rd of 6 — a good position in a pre-war building, above street noise and below the roof, though the presence and reliability of a lift in a 1910 house of this type is not established in the extracts held and should be checked on inspection. **The register extracts do not carry floor levels for any of the seven comparables**, so no floor adjustment can be evidenced for any of them, and none is invented. This is a genuine limitation and is stated as one.

Heating economics. Nil across the board. All seven comparables are in buildings served by district heating, and the subject is claimed to be. If inspection reveals an individual boiler in the subject, this row changes and the comparison would need revisiting.

Condition. Deliberately held open on every comparable, for the reason set out at the head of the sheets: each adjusted figure answers what the subject would be worth in that comparable's condition.

What the adjusted evidence looks like when sorted

Sorted by adjusted value, the seven comparables form a clear progression from original to premium condition:

- **€1,088/m²** — C2, same building, probably unmodernised
- **€1,277/m²** — C7, 1910 tenement, renovated
- **€1,280/m²** — C1, same building, maintained with windows, parquet and risers replaced
- **€1,552/m²** — C4, 1930 building, immaculate dated-classic, furnished
- **€1,582/m²** — C6, 1905 building, comprehensively renovated
- **€1,689/m²** — C3, 1930 building, completed modern renovation
- **€1,981/m²** — C5, 1941 building, inferred comprehensive renovation

The convergence at €1,277 and €1,280 deserves emphasis. Two entirely independent transactions — one in the subject's own building in June 2026, one in a different 1910 tenement 138 m away in September 2024, adjusted through the index — land within €3/m² of each other. That is the level at which decent, updated 1910 tenement stock trades on this block, and it is the single most reliable number in this report.

A blended cross-check, and why it is not the answer

If all seven were simply blended by weight, ignoring the fact that they represent different conditions, the result would be:

COMPARABLE	WEIGHT	REASON FOR THE WEIGHT
C1	35%	Same building, same room count, near-identical size, three months old, condition described by its own seller. Nothing in the file is closer
C4	15%	Condition observed in a photograph, same street, and it embodies the most likely condition class for the subject
C7	15%	Identical construction year, 138 m away, condition established from the register's own cycle rather than from a claim
C2	10%	Same building and same year, but no condition evidence — it anchors the floor, not the middle
C3	10%	Condition observed in a photograph, but a better building and a renovation the subject is not claimed to have
C6	10%	Condition established from the register's cycle, but a different street class
C5	5%	Best register match on size and rooms, but condition merely inferred from price — the weakest evidence in the set

Weighted average: $(0.35 \times 1,280) + (0.15 \times 1,552) + (0.15 \times 1,277) + (0.10 \times 1,088) + (0.10 \times 1,689) + (0.10 \times 1,582) + (0.05 \times 1,981) = \text{€1,407/m}^2$, or **€112,560** on the 80.0 m² basis.

This figure is a useful check — it falls inside Band B and near its top, confirming that the bands are centred correctly — but it is **not the valuation**, because it averages a probably-unmodernised flat with two comprehensively renovated ones and produces a number describing no actual property. The matrix below is the answer.

9 · Indicative value and the asking price

Prepared by Site Radar's analysis system · reviewed by the Site Radar team before delivery

Valuation & condition matrix

All figures are on the **register basis area of 80.0 m²**, the basis stated in the identity chapter and used throughout this report without exception.

Band A — No renovation

€975 - €1,175/m² → €78,000 - €94,000

The flat is habitable but original or long-unmodernised: kitchen and bathroom of their own age, original or partly original windows, worn floors, wiring and plumbing due for replacement.

Anchors. The subject building's own February 2026 sale at €1,121/m² (C2 adjusted to €1,088/m²) — a flat whose price position places it in the lower-middle of the local market. The building's indexed 2021 print at €988/m². The local pre-war zone between the lowest quarter and the 40% mark, €884–€1,133/m². Two condition-verified sales just outside the era filter corroborate the level from the other side: the wholly original room photographed at Krišjāņa Valdemāra 137 k-2 registered at €1,282/m² on a flat-only basis, and Jāņa Daliņa 4, advertised as structurally sound but needing cosmetic renewal, registered at €1,257/m² including its separately registered land share.

Why the band's floor sits above the lowest quarter of the neighbourhood. The local pre-war market's lowest quarter runs to €884/m², and one might expect an unrenovated band to be centred there. It is not, for a stated reason: that lowest quarter is populated substantially by very small units, attic and semi-basement conversions and part-shares, while **this building's own weakest recent arm's-length price is €1,121/m²**. Same-building evidence outranks district statistics in this report's evidence order, so the band is anchored on the building and the neighbourhood zone is used as a check. It sits comfortably inside the observed distribution.

Band B — Decent renovation (live-in modern finish)

€1,250 - €1,450/m² → €100,000 - €116,000

A usable modern kitchen and bathroom, sound floors, replaced windows, nothing that must be done before moving in and nothing that would make a design magazine.

Anchors. C1, the same building's 3-room flat of June 2026, advertised as being in good condition with replaced wooden windows, parquet and replaced risers, at **€1,280/m²**. C7, a 1910 tenement flat 138 m away whose register history proves a renovation between 2023 and 2024, adjusted to **€1,277/m²**. C4, an immaculate but traditional furnished flat, adjusted to **€1,552/m²**, which sets the band's upper edge. The blended cross-check at €1,407/m² falls inside this band.

Position in the neighbourhood. This band spans the zone between the 45% and 60% marks of local pre-war sales. That is below the zone where renovated flats generally sit in this circle, and the difference is deliberate: it is the discount this specific building carries, measured from its own transactions rather than assumed. Both of Hospitāļu 5's mid-sized 3-room prints — 2021 and 2026, five years apart, indexed independently — land within this band and within 2% of each other.

Band C — Premium (design finish, renewed services)

€1,650 - €1,900/m² → €132,000 - €152,000

A comprehensive contemporary renovation: new kitchen, new bathroom or bathrooms, renewed wiring and plumbing, new windows, quality floors throughout.

Anchors. **This building's own ceiling:** the 98.6 m² flat that registered at €1,856/m² in April 2022, which restated in today's money is €1,932/m² — the highest price Hospitălu 5 has achieved at arm's length, and proof that the address can reach these levels when the product justifies it. C3, the photographed modern renovation at Hospitălu 19, adjusted to €1,689/m². C6, the register-proven renovation on Miera iela, adjusted to €1,582/m². C5, the closest register match on size and rooms, adjusted to €1,981/m², which sets the ceiling. The neighbourhood's six sales advertised as renovated, median €1,874/m² — a thin sample, stated as such.

Why the band's ceiling is €1,900/m² and not more. The neighbourhood's top tenth begins at €2,024/m², and C5 adjusts to €1,981/m². But C5's condition is inferred from its own price rather than observed, the renovated sample is only six sales, and — decisively — C7 shows that a completed renovation in a **1910 tenement on this block** produced €1,317/m² in today's money, not €2,000. An unrestored façade, a 1910 plan and a combined bathroom cap what the very top of this market will pay. €1,900/m² is the defensible ceiling; the €1,932/m² historic print in this building is its precedent.

What moves an apartment between these bands here

Each figure below carries its evidence grade. Where the local evidence does not price a factor, no figure is given and the evidence that would price it is named instead.

MOVER	LOCAL EFFECT	EVIDENCE GRADE
A full renovation — kitchen, bathroom, floors, wiring, windows together	Approximately €600–€800/m² , i.e. €48,000–€64,000 on 80 m ² . Derived from the step in the local pre-war distribution from the 30% mark (€955/m ²) to the 80% mark (€1,789/m ²), and from this building's own span from €1,121/m ² to €1,932/m ² in today's money	[local price-spectrum evidence]
The same step, measured directly in one nearby building	+€792/m² — two 2-room flats of 41.8 and 42.0 m ² in the same 1965 block, four weeks apart: €825/m ² in original condition, €1,617/m ² renovated and furnished, both flat-only prices on an identical basis. Directional for the subject, since the era and title class differ	[matched-listing evidence]
Replaced windows and replaced risers, without a new kitchen or bathroom	No band change. The same building's June 2026 sale advertised exactly these improvements plus a parquet floor and still registered at €1,280/m ² — inside Band B, not above it. This is the most directly relevant mover in the file, and its message is that partial technical improvements do not reach Band C	[matched-listing evidence, same building]
Fitted kitchen	Cannot be separated from the renovation package in the local evidence: every sale in the upper zone with a photographed fitted kitchen also had renovated floors, walls and bathroom. Naming the mover without a number is the honest treatment. What would price it: a matched pair of local sales differing only in kitchen specification, which the register does not currently hold	no figure

MOVER	LOCAL EFFECT	EVIDENCE GRADE
Furniture package included	Not separable. Both a furnished sale (C4, €1,684/m ²) and an unfurnished one (C3, €1,814/m ² , photographed empty) sit in the upper zone, and the higher price is the unfurnished one. The local evidence gives no measurable furniture premium	no figure
Bathroom quality and count	Directional only. Both Hospitāju 19 sales advertise underfloor bathroom heating and both sit in the upper quarter (€1,684 and €1,814/m ²); the subject has a single combined bathroom and WC, which in an 80 m ² 3-room is a competitive weakness against flats advertising both separately. What would price it: a local matched pair differing only in bathroom count	[matched-listing evidence, directional]
Heating system	No effect measurable here, because all seven comparables and the subject (as claimed) are on district heating. If the subject proves to have an individual boiler, running costs and comparability change. What would price it: the supply contract and twelve months of invoices	no figure
Quiet courtyard aspect	No measurable premium isolatable. It is advertised by nearly every seller in this building, including the one that registered at €1,280/m ² , so it is a characteristic of the address rather than a differentiator within it	[matched-listing evidence]
Parking	No figure. No separately titled parking object was identified in the cadastre extracts for this parcel, though the courtyard is physically capable of it. What would price it: the cadastre number of a titled parking space, or a written statement of what the arrangement actually is — a right, a licence, or simply an informal habit	no figure
Building common parts	No figure. The unrestored façade is visible and is the most plausible explanation for the discount this building carries against its neighbourhood — but the discount is already embedded in the bands, which are anchored on this building's own prices, so pricing it again would double-count. What would price a future liability: the house manager's statement of the accumulated repair fund and any resolved or planned façade or roof works	no figure

Which band the signals point to

Band B, and its lower half: €100,000 - €108,000. Confidence: moderate.

The reasoning, restated compactly. The seller says "partially renovated" and does not claim a renovated kitchen or bathroom, in a market where competing sellers list heated bathroom floors and fitted kitchens item by item. The flat is furnished, which the local evidence shows does not carry a measurable premium of its own. The building's common parts are unmodernised, visibly. And the closest evidence in existence — a 3-room flat of 76.4 m² in the same building, with the same courtyard aspect, advertised as being in good condition with more specific improvements than the subject claims — registered at €1,280/m² three months ago, which is €102,400 on the subject's 80.0 m².

What would collapse this to a point estimate. Photographs covering the kitchen, the bathroom, both bedrooms, the living room and the windows, or a completed seller's

questionnaire on the same items plus the heating arrangement and the date of any electrical rewiring. With those, the range narrows to roughly $\pm 5\%$ and a single figure becomes defensible.

What would refute the band call. In the upward direction: a photographed modern kitchen and renovated bathroom with new windows throughout, which would move the flat to Band C. In the downward direction: an original kitchen and bathroom, original windows and worn floors, which would move it to the top of Band A. A third possibility deserves stating: if a purchaser's notary establishes that the June 2026 registration in this building at €97,800 was not an arm's-length transaction, C1's weight would have to be redistributed to C7, C4 and C2 — the resulting Band B would shift upward by roughly 5%, to about €105,000–€122,000, and no further, because C7 independently anchors the €1,277/m² level.

Asking price assessment

Characterising the ask

€150,000 = €1,875/m². That level sits inside Band C, near its top. It prices the apartment as a comprehensively renovated flat with renewed services — a condition the seller does not claim, describing the property instead as partially renovated.

Placed against the local market: €1,875/m² sits between the 80% and 90% marks of pre-war land-inclusive sales within 900 m, and just above the €1,874/m² median of the six local sales advertised as renovated. Placed against the building: it is **46.5% above the price a comparable 3-room flat in this very house registered at ten weeks ago**, and 97% above the price the same house's 2-room flat registered at in February. The only price Hospitāļu 5 has ever achieved above it, in today's money, is the €1,932/m² of April 2022 for a 98.6 m² flat.

There is also a competitive point the seller cannot control. At €150,000 this apartment competes directly with Miera 61 k-1, 177 m away, where 3-room flats of 73–75 m² in a 2008 building registered at €155,000, €159,000 and €160,000 during 2025 — modern construction, modern services, no unrestored façade. A buyer with €150,000 has that alternative, and the register shows buyers taking it.

Verdict: substantially over-priced. The ask exceeds the top of the most likely value band by roughly €42,000, or 39%.

The offer strategy

The three levels below come from the valuation evidence. The frequencies attached to them come from a separate measurement: **189 matched pairs of marketing listing and registered transaction, in pre-war apartments in Rīga, between June 2025 and August 2026** (Site Radar market intelligence matched to the State sold-price register). In that population, the median registered price was 97% of the **last advertised price**; a quarter of deals registered at or below 92% of it; a tenth at or below 80%; 24% registered at exactly the advertised price and 8% above it. Measured instead against the **first** price ever advertised (160 pairs), the median was 96%.

These shares describe completed deals in a population. They are not a forecast about this seller. One seller with a deadline accepts far less than the distribution suggests; one without a deadline accepts nothing at all. Two measurement limits apply throughout: sellers in this market frequently revise the advertised price down to the agreed figure before the advertisement is withdrawn — which is part of why so many deals appear to close at exactly the ask — and the matching process that builds these pairs applies a

price tolerance that thins both extremes of the distribution. Read the middle of it as evidence and the tails as indicative.

LEVEL	AMOUNT	AGAINST THE ASK	SHARE OF MATCHED DEALS
Open at	€90,000	60% of the last advertised price	Below the range this evidence measures. Of the 189 matched pre-war Rīga sales between June 2025 and August 2026, about one in ten registered at or below 80% of the last advertised price; the distribution is not measured further down, so no frequency is claimed at this level
Aim to agree at	€105,000	70% of the last advertised price	Also below the measured range. No frequency is claimed at this level
Walk away above	€118,000	79% of the last advertised price	At the very bottom edge of the measured distribution: about one in ten of those 189 matched sales registered at or below 80% of the last advertised price, which on this ask is approximately €120,000

Open at €90,000. This is the top of Band A. It is the right opening if the flat turns out to be unmodernised, and it leaves room to move upward if a viewing shows a better property than the description implies. Present it with the evidence attached — the June 2026 registration in the same building at €97,800 for a 76.4 m² 3-room, and the February 2026 registration at €60,000 for 53.5 m². Sellers respond to register prints from their own house in a way they do not respond to opinions.

Aim to agree at €105,000. The centre of the lower half of Band B. It corresponds to €1,313/m², a fraction above the level at which this building's two mid-sized 3-room flats have twice registered, and a fraction above the local pre-war midpoint.

Walk away above €118,000 on the present information — that is €1,475/m², the top of Band B plus a small allowance. Above it, a buyer is paying Band C money for evidence the file does not contain. **This ceiling is conditional and should be revisited on inspection:** if photographs or a viewing verify a completed modern renovation with renewed services, Band C applies and the ceiling moves to about €140,000 — the middle of that band, not its top, since the top is anchored on a comparable whose condition is inferred rather than observed.

The disagreement between the valuation and the distribution, named

The measurement above, applied mechanically to this ask, would price three bids at €144,000 (96% of the ask, a level at or below which about 40% of the 189 matched sales registered), €148,875 (99% of the ask, about 65%), and €150,000 (the full ask, about 92%). Every one of those levels sits above the top of Band B and inside or above Band C.

That disagreement is the most important finding in this chapter, and it is not smoothed away. Those frequencies describe how deals close relative to their asking prices in a market where asking prices are, on the whole, roughly realistic. They do not describe how deals close relative to value. When an asking price is set far above the evidence — as this one is — the distribution of ask-relative outcomes stops being a guide to what to pay, because the ask itself has left the population the distribution was measured in.

The proof of that is registered in this very building. On 29 June 2026, a 3-room flat at Hospitălu 5 was advertised at €148,800 and registered at €97,800 — **65.7% of the last advertised price**, further below the ask than nine out of ten matched deals in the whole segment. It is precisely the kind of outcome the matching tolerance thins out of the measured distribution, and it happened here, at this address, ten weeks ago, on a flat almost identical to this one.

The practical conclusion: **the offer levels above should be held, and the frequency table should not be used to argue upward from them.** Either the seller's expectation moves toward the register evidence — as their neighbour's did — or there is no transaction. There are other flats.

Negotiating notes

- Establish which asking price any discount is being discussed against. This listing shows one advertised level, €150,000. Where a seller has already reduced, a discount from the last advertised price and a discount from the first are different quantities, and sellers naturally quote whichever is smaller.
- Ask for the seller's own view of what "partially renovated" covers, room by room, in writing. The answer determines which band applies and is therefore worth €30,000 or more.
- Ask for the heating and hot-water arrangement, with invoices.
- Ask what the parking is, legally.
- Ask the house manager for the repair-fund balance and any resolved or planned façade or roof works. The façade is visibly due for attention, and the buyer will own a share of that decision.
- Ask for the land register folio to confirm the land share and rule out any ground-rent obligation.
- On timing: the segment is flat to slightly soft in 2026, and the median time from listing to withdrawal locally is 28 days. A property that has failed to sell at €150,000 has no market momentum behind it, and a buyer has no reason to hurry.

10 · Register values, tax and the sale record

REGISTER OBJECT	FISCAL VALUE (IN FORCE)	PROJECTED VALUE (NEXT BASE)	UNIVERSAL VALUE
0100 024 0019 (property)	€165 616	€217 525	€239 200
0100 024 0019 001 021 (premise group)	€19 282	€19 282	€57 818

Three official numbers with three different jobs: the **fiscal** value is what the current tax bill is computed from, the **projected** value is what the next valuation base will use, and the **universal** value is the State Land Service's market-oriented mass-valuation figure. None of the three is an appraisal of this property, and this document offers none.

The annual property-tax line

LINE	PER YEAR
Land component (1.5% of cadastral value)	€2 195.01
Dwelling component (progressive scale)	€38.56
Annual property tax, as the register stands	€2 233.57
Same computation on the projected value base	€3 012.20
If the dwelling has no resident declared at the address	€2 484.24

Computed from the cadastral values above at the national default rates. The property-level value already covers the buildings standing on the land, so their own cadastral values were netted out of it — the ground is counted once, not twice. Municipalities may vary rates and reliefs within statutory bounds, so confirm the municipal rate for the current year. Where a dwelling has nobody declared as resident at the address, most municipalities — Rīga and Mārupe among them — apply a flat 1.5% instead of the progressive scale, the largest single swing in this table.

This property's own registered sales

No completed transaction is registered against this property in the State sold-price register. That is a register fact worth stating rather than an absence of information: most commonly it means the property has not changed hands at arm's length within the register's coverage, or that it passed by inheritance, gift or restitution rather than sale.

Other registered sales in the same building

REGISTERED	FLAT	PRICE	AREA	ROOMS	PRICE PER M ²
29.06.2026	18	€97 800	76.4 m ²	3	€1 280
19.02.2026	10	€60 000	53.5 m ²	2	€1 121
05.04.2022	6	€183 000	98.6 m ²	4	€1 856
19.05.2021	24	€82 000	78 m ²	3	€1 051
15.04.2021	14	€41 000	49.5 m ²	2	€828

The 5 most recent registered sale prices for other dwellings at this address — State sold-price register, printed raw. They are not comparables until someone adjusts them for floor, condition, layout and date, which is the Buyer Report's work.

What comparable registered sales run at

CONDITION BAND	WHAT THAT MEANS	REGISTERED RANGE (€/M ²)	FOR THIS PROPERTY
Needs renovation	sold in the condition they were bought in — original or tired finishes, services at their registered age	€656 – €997	€52 742 – €80 159
Lived-in condition	ordinary, maintained, nothing recently rebuilt — where most of the market sits	€1 097 – €1 382	€88 199 – €111 113
Renovated	recently and substantially renovated, or new	€1 439 – €1 776	€115 696 – €142 790

Registered sales of apartments within 300 m — 41 of them, Sep 2023 to Jul 2026 — adjusted to today's market and read by condition band. Registered transaction prices, not asking prices. They describe the local market rather than this property: no inspection has been made and the condition of this unit is not known to this document.

The middle of that record is €1 151/m². The bands are where sales in each condition landed, not a valuation of this property: nobody has been inside it, and its own condition is not recorded in any register. A property in better or worse repair than its neighbours sits outside its band, and that is exactly the judgment a reviewed report makes and this document does not.

Over the last twelve months prices here moved +7.8% against +22.4% across Brasa — more slowly than the surrounding district.

Source: State sold-price register (VZD registered transactions), Sep 2023 to Jul 2026; computed 05.09.2026.

11 · What it owes, and to whom

REGISTERED RESTRICTION	ON LAND UNIT	EXTENT	WHAT IT MEANS IN PRACTICE
Aviation navigation-aid zone navigācijas tehniskā līdzekļa aviācijas gaisa kuģu lidojumu drošības nodrošināšanai tālās ietekmes zona	0100 024 0019	1 495 m ²	A height-coordination step inside the building permit — routine near airports, and not a noise zone.
Heritage monument or its protection zone valsts nozīmes pilsētbūvniecības piemineklis	0100 024 0019	1 495 m ²	Works need the heritage inspectorate's permission; expect a longer consenting path and conservation-grade specifications.
Heritage monument or its protection zone individuāli noteikta vides un dabas resursu aizsargjoslas (aizsardzības zonas) teritorija ap kultūras pieminekli, kas atbilstoši UNESCO Konvencijai par pasaules kultūras un dabas mantojuma aizsardzību iekļauts pasaules kultūras un dabas mantojuma objektu sarakstā	0100 024 0019	1 495 m ²	Works need the heritage inspectorate's permission; expect a longer consenting path and conservation-grade specifications.
Overlay counted in the cadastral valuation Lauku zemei izvērtējamo apgrūtinājumu pārklājuma teritorija zemes kadastrālās vērtības aprēķinam	0100 024 0019	718 m ²	A bookkeeping overlay: the restriction is already reflected in the cadastral value of the land.
Telecommunications network strip ekspluatācijas aizsargjoslas teritorija gar elektronisko sakaru tīklu gaisvadu līniju	0100 024 0019	718 m ²	Excavation and construction over the cable need the operator's consent; the practical effect is usually small.
Heritage monument or its protection zone reģiona nozīmes arhitektūras piemineklis	0100 024 0019	628 m ²	Works need the heritage inspectorate's permission; expect a longer consenting path and conservation-grade specifications.
District-heating pipe strip ekspluatācijas aizsargjoslas teritorija gar pazemes siltumvadu, siltumapgādes iekārtu un būvi	0100 024 0019	184 m ²	No buildings over the pipe; the heat operator must consent to any works.
Telecommunications network strip ekspluatācijas aizsargjoslas teritorija ap elektronisko sakaru tīklu radiosakaru līniju torni un antenu mastu	0100 024 0019	79.0 m ²	Excavation and construction over the cable need the operator's consent; the practical effect is usually small.
Electricity network strip ekspluatācijas aizsargjoslas teritorija gar elektrisko tīklu kabeļu līniju	0100 024 0019	61.0 m ²	No buildings inside the strip and no works without the network operator's consent; overhead lines also restrict tall planting.

REGISTERED RESTRICTION	ON LAND UNIT	EXTENT	WHAT IT MEANS IN PRACTICE
Water main / sewer strip eksploatācijas aizsargjoslas teritorija ap ūdensvadu, kas atrodas dziļāk par 2 metriem	0100 024 0019	40 m²	No buildings over the pipe, and the water operator must consent to works — it is also evidence that mains service reaches the land.
Water main / sewer strip eksploatācijas aizsargjoslas teritorija gar pašteses kanalizācijas vadu	0100 024 0019	15 m²	No buildings over the pipe, and the water operator must consent to works — it is also evidence that mains service reaches the land.
Gas network strip eksploatācijas aizsargjoslas teritorija gar gāzesvadu ar spiedienu līdz 0,4 megapaskāliem	0100 024 0019	2 m²	No buildings inside the strip; on a medium- or high-pressure main the corridor is wide enough to govern where a house can stand.
Heritage monument or its protection zone reģiona nozīmes arhitektūras piemineklis	0100 024 0019 001	—	Works need the heritage inspectorate's permission; expect a longer consenting path and conservation-grade specifications.

Every restriction registered in the cadastre against this land^[1], with the register's own wording underneath the plain-language name — added together the registered strips come to about 4.6× the land area itself, which they can only do because they lie on top of one another: several of them cover the whole parcel. A restriction is not a defect: most are ordinary service corridors that also prove a network reaches the land. What matters is whether any of them sits where you would want to build — which needs the line's surveyed position, not just its area.

Encumbrance register extract as at 17.08.2026 — the cadastre republishes this dataset periodically, not on every page read; a change registered since that date will not yet appear here.

Register notes and warnings

No mark, note or warning is recorded against these objects in the cadastre — no prohibition on disposal, no boundary dispute, no coordinate-mismatch flag, no 'building data out of date' note.

Who the register says owns it

PROPERTY	REGISTER STATUS	OWNER TYPE
0100 024 0019	Īpašnieks	fiziska persona
0100 909 6713	Īpašnieks	fiziska persona

The cadastre's ownership-status register says what kind of person holds the title, not who they are — names and shares live in the Land Register (Zemesgrāmata). A natural-person seller normally means no VAT on the price.

Utility arrears (Rīgas siltums / Rīgas ūdens)

Utility arrears on the building

WORTH ATTENTION

FINDING — Rīgas siltums (heating) — current arrears: €281.32 as of the 2026-08-01 list; Rīgas ūdens (water/sewerage) — current arrears: €160.36 as of the 2026-08-03 list.

WHAT IT MEANS — Both utilities publish these lists at building level, by address, not per apartment — the debt sits on the building's collective account with its manager (pārvaldnieks), not necessarily this unit's current owner. In Latvia an unpaid building-wide utility debt can surface later as a special assessment (papildu iemaksa) the co-owners are asked to cover, or complicate a change of manager.

YOUR PATH — Ask the seller or the building's manager for a current account statement from the utility named above before closing, and confirm this unit's own service charges are paid separately from whatever building-wide arrears are shown here.

Everything above is cadastre-side. Mortgages, prohibitions, servitudes and the owners' names are held in the **Land Register (Zemesgrāmata)**, a separate register this document does not cover — the closing chapter says what it would add and how to obtain it.

Utility arrears

Utility arrears on the building

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12 · Legality & the building



Figure 1 — the in-force functional zoning around the property. The subject boundary is red; zone colours follow the national classifier and the legend names every zone in frame.

Source: State cadastre boundary (VZD) over the national planning system's published zone layer (TAPIS), retrieved 05.09.2026.

READING THIS MAP

Zoning answers “what may be done here”. The colour under the red boundary is the zone governing this land; the colours around it show what may appear next door.

ZONE	WHAT THE ZONE IS	OF THE SUBJECT	WHAT THE NATIONAL CLASSIFIER ADMITS THERE
JC8	Mixed centre area	1 500 m ²	the broadest ordinary mix — housing, retail, offices, public and service uses side by side; typically the town or district centre

The zone and its area split come from the national planning system; the use column is the national classifier's own^[2], which the municipality's binding regulations narrow but never widen.

Registered use purpose (NĪLM): Apartment buildings of six to sixteen storeys (Sešu līdz sešpadsmit stāvu daudzdzīvokļu māju apbūve). This is the cadastre's own classification of what the land is used for; it drives the tax rate and must be consistent with the functional zone before a building permit is issued.

The planning documents in force, and what is coming

In force over this land: Rīgas vēsturiskā centra un tā aizsardzības zonas teritorijas plānojums — municipal spatial plan, in force, adopted 18.06.2013^[3]; **Rīgas teritorijas plānojums** — municipal spatial plan, in force, adopted 15.12.2021^[4].

Draft plan under way: Rīgas vēsturiskā centra un tā aizsardzības zonas teritorijas plānojuma grozījumi — municipal spatial plan, Izstrāde, initiated 23.12.2025^[5]; **Rīgas vēsturiskā centra un tā aizsardzības zonas teritorijas plānojums** — municipal spatial plan, Izstrāde, initiated 04.07.2023^[6]; **Rīgas teritorijas plānojuma grozījumi sarkanajām līnijām ārpus Rīgas vēsturiskā centra un tā aizsardzības zonas teritorijas** — municipal spatial plan, Izstrāde, initiated 18.06.2026^[7]. A draft binds nothing until it is adopted, but it is the direction of travel, and an open consultation is a window in which an owner can be heard.

Local and detailed plans touching this land:

- **Sarkano līniju lokālplānojums** — local plan (plan amendment), in force (base plan superseded), adopted 04.11.2014^[8] — overlapping 0.15 ha of the subject

The zone, the registered use purpose and the plan-making pipeline above are the register position. Where this municipality's binding numeric parameters for the zone are held, they are in the table above; where they are not, the municipality's own regulations (TIAN) for this zone are the document to ask for, and the actions table says so.

13 · Running & holding costs

WHAT	WHAT THE REGISTER HOLDS	SOURCE
Energy performance certificate	class issued 23.11.2021, valid to 23.11.2031 — Ir spēkā	State building-information system (BIS) energy register
Energy performance certificate	class C issued 19.06.2020, valid to 19.06.2023 — Zaudējis spēku	State building-information system (BIS) energy register
Energy performance certificate	class issued 23.11.2021, valid to 23.11.2031 — Ir spēkā	State building-information system (BIS) energy register

WHAT	WHAT THE REGISTER HOLDS	SOURCE
Measured heat consumption	136.4 kWh/m² per year for heating, plus 38 kWh/m ² for hot water energy class E ; 11% above the city average of 122.5 kWh/m ² for comparable stock; renovation recorded: none	Rīga municipal heating-efficiency register
House case (mājas lieta)	BIS-ML-464699-41381 manager: not named in the register	State building-information system (BIS)
House case (mājas lieta)	BIS-ML-601276-74736 manager: not named in the register	State building-information system (BIS)
House case (mājas lieta)	BIS-ML-601567-75017 manager: not named in the register	State building-information system (BIS)
Registered services and amenities	mains cold water, district hot water, mains sewerage, district heating, a fireplace, mains electricity, mains gas, bath or shower fittings the register lists 9 entries for the building, recorded at the last survey (14.05.2025)	VZD building register
Networks evidenced at the property	water main / sewer, gas, electricity, district heating, telecommunications inferred from the registered protection strips crossing the land — a strip exists because a line exists	VZD encumbrance register

Utilities and energy performance are reported here exactly as the registers hold them. No register says whether a connection is live, what capacity it carries or what it costs to connect: only the operator's own technical-conditions response does, it is free to ask for, and the actions table in this document names it as the document to request.

14 · Environment & setting

Every overlay register, one verdict each

Flood hazard CLEAR This property is not in a mapped flood zone. LVĢMC flood-hazard maps, 3rd cycle · queried 05.09.2026	Protected nature area CLEAR No protected nature area or forest protection belt is registered over this land. Cadastre encumbrance layer, edition 17.08.2026
Contaminated sites nearby FOUND 6 register entries are recorded within 3 km; the nearest is about 707 m away. State register of contaminated and potentially contaminated sites (VVD)	Protected cultural monument FOUND This property is a protected cultural monument, or stands inside the protection zone of one. State register of protected cultural monuments (NKMP) · cadastre encumbrance layer, edition 17.08.2026
Derelict-building listing CLEAR This building is not on the municipal derelict and hazardous-building listing. Rīga City Council derelict-building listing	Utility arrears on the building FOUND This building is on a current heating or water arrears list. AS Rīgas siltums · SIA Rīgas ūdens arrears lists · lists of 01.08.2026, 03.08.2026
Construction cases open now FOUND 3 construction cases are open and in progress against this property or its building. State construction information system (BIS), construction cases	Protection strips over the land FOUND 13 restrictions are registered over this land covering about 6 930 m². Cadastre encumbrance layer, edition 17.08.2026

Each block is a separate public register, read at the date shown. CLEAR means the register was queried and holds nothing against this property; FOUND means it does, and the chapters and risk register below carry what it says; NOT DETERMINED means the service did not answer, and NOT COVERED that the register does not extend to this municipality at all. An absence is evidence about what is registered — never proof that nothing exists on the ground.

Flood hazard

The national flood-hazard maps were queried live at the property's register point across nine layers — spring floods, ice-jam floods and coastal storm surge, each at the 10%, 1% and 0.5% annual-probability classes. **No layer returns a hit** — no modelled flood exposure at any of the three probability classes. (LVĢMC 3rd-cycle hazard maps, retrieved 2026-09-05.)

Contaminated and potentially contaminated sites within 3 km

SITE	REGISTER CATEGORY	KIND	DISTANCE
SIA “Latvija Statoil”, DUS, Brīvības 176a	Potenciāli piesārņota vieta	DUS (GUS)	707 m
SIA “Latvija Statoil” DUS Pērnavas 7/9	Potenciāli piesārņota vieta	DUS (GUS)	1 056 m
Autotransporta bataljons, Aizsardzības ministrijas valdījuma objekts	Potenciāli piesārņota vieta	Militārie objekti	1 078 m
SIA “OLBOSS”	Potenciāli piesārņota vieta	Ķīmiskās tīrītavas	1 158 m

The register's nearest entries, closest first — the nearest is about 707 m away. Latvia's register separates contaminated sites (measured) from potentially contaminated ones (a former use that warrants checking, never tested). Distance alone decides nothing: what matters is whether groundwater flows from the entry toward the property, which a Phase I assessment answers.

Every overlay register, one verdict each

Flood hazard CLEAR This property is not in a mapped flood zone. LVĢMC flood-hazard maps, 3rd cycle · queried 05.09.2026	Protected nature area CLEAR No protected nature area or forest protection belt is registered over this land. Cadastre encumbrance layer, edition 17.08.2026
Contaminated sites nearby FOUND 6 register entries are recorded within 3 km; the nearest is about 707 m away. State register of contaminated and potentially contaminated sites (VVD)	Protected cultural monument FOUND This property is a protected cultural monument, or stands inside the protection zone of one. State register of protected cultural monuments (NKMP) · cadastre encumbrance layer, edition 17.08.2026
Derelict-building listing CLEAR This building is not on the municipal derelict and hazardous-building listing. Rīga City Council derelict-building listing	Utility arrears on the building FOUND This building is on a current heating or water arrears list. AS Rīgas siltums · SIA Rīgas ūdens arrears lists · lists of 01.08.2026, 03.08.2026
Construction cases open now FOUND 3 construction cases are open and in progress against this property or its building. State construction information system (BIS), construction cases	Protection strips over the land FOUND 13 restrictions are registered over this land covering about 6 930 m². Cadastre encumbrance layer, edition 17.08.2026

15 · Risk register — finding · meaning · your path

Prepared by Site Radar's analysis system · reviewed by the Site Radar team before delivery

Protection strips over the land

RISK

FINDING — Registered strips that exclude building — service corridors and road or street setbacks — cover about 302 m² of the 1 495 m² registered area (20%). Strips overlap, so the true footprint is at most this.

WHAT IT MEANS — No building may stand inside a strip, so where the strips run decides where a building can go — which the area figure alone does not tell you.

YOUR PATH — Ask each operator for the line's surveyed position in their free technical-conditions response, before any design or offer.

Cultural-heritage protection over this property

RISK

FINDING — The encumbrance register places this land inside a UNESCO world-heritage listed area and a monument of state significance; the register's own wording is reproduced in the encumbrances chapter.

WHAT IT MEANS — Works there need the National Heritage Board's written permission before a building permit can issue: windows, roofs and facades — sometimes interior fabric — are controlled, and consent takes longer than an ordinary permit.

YOUR PATH — Ask the Heritage Board for the object's file and protection regime before committing to any change of fabric.

Asbestos-cement recorded in the building register

RISK

FINDING — The building register records asbestos-cement sheeting as the principal material of Šķūnīs-noliktava (0100 024 0019 008).

WHAT IT MEANS — Stable while intact, but removal and disposal are regulated work in Latvia — licensed contractor, sealed transport, licensed disposal — and that lands in any demolition or re-roofing budget.

YOUR PATH — Price removal from a licensed contractor's quote if the structure is to be demolished or the roof replaced.

Construction in progress on the building or its land unit

WORTH ATTENTION

FINDING — A simplified renovation case (BIS-BL-933145-123932) is open and in progress against the building or its land unit — construction under way.

WHAT IT MEANS — Work under way can mean noise, restricted access or a layout different from the register description by the time it completes.

YOUR PATH — Ask the seller or the building's manager what the case covers and when it is expected to finish, and check the state construction information system (BIS) for the current drawings.

Utility arrears on the building**WORTH ATTENTION**

FINDING — Rīgas siltums (heating) — current arrears: €281.32 as of the 01.08.2026 list; Rīgas ūdens (water/sewerage) — current arrears: €160.36 as of the 03.08.2026 list.

WHAT IT MEANS — Both utilities publish these lists at building level, by address, not per apartment — the debt sits on the building's collective account with its manager, not necessarily this unit's current owner.

YOUR PATH — Ask the seller or the building's manager for a current account statement from the utility named above before closing.

Environmental register entry nearby**WORTH ATTENTION**

FINDING — The nearest entry in the State register of contaminated and potentially contaminated sites is "SIA "Latvija Statoil", DUS, Brīvības 176a" (Potenciāli piesārņota vieta), about 707 m away.

WHAT IT MEANS — A lender or an institutional buyer will ask, and a measured site close by can affect groundwater and the cost of any excavation.

YOUR PATH — A Phase I environmental site assessment (indicative procedural cost €2,000–4,000) settles it before commitment.

The building record has not been re-surveyed in a long time**WORTH ATTENTION**

FINDING — A registered structure was last surveyed more than twenty years ago; the oldest survey on file is 07.08.2004.

WHAT IT MEANS — Areas, storeys and materials describe the building as it was then; an extension, a converted attic or a demolished outbuilding since may not be in the register at all.

YOUR PATH — Compare the register entry against what you see on site, and check the building-information system for permits issued since.

The tax base is heading upward**WORTH ATTENTION**

FINDING — The universal cadastral value of the subject objects (€297 018) is about 1.6× the fiscal value the current tax bill is computed from (€184 898).

WHAT IT MEANS — The universal value is what the State Land Service publishes ahead of a change in the valuation base; sitting well above the fiscal value, it points to a higher tax line when the base moves.

YOUR PATH — Budget the holding cost on the higher base as well as the current one — both figures are in the values chapter.

No registered sale of this property**WORTH ATTENTION**

FINDING — The State sold-price register holds no completed transaction against this property.

WHAT IT MEANS — The strongest evidence of what a property is worth is what it last sold for; without it a valuation leans entirely on comparable sales nearby — workable, but the best anchor is missing.

YOUR PATH — The Buyer Report builds the comparable evidence that stands in for it.

Flood hazard — no mapped exposure	ROUTINE
FINDING — None of the nine national hazard/probability layers returns a hit at this point.	
WHAT IT MEANS — No modelled flood exposure, at any of the three probability classes checked.	
YOUR PATH — Nothing to do on flood grounds.	

A new municipal plan is being drafted over this land	ROUTINE
FINDING — Rīgas vēsturiskā centra un tā aizsardzības zonas teritorijas plānojuma grozījumi — Izstrāde; Rīgas vēsturiskā centra un tā aizsardzības zonas teritorijas plānojums — Izstrāde; Rīgas teritorijas plānojuma grozījumi sarkanajām līnijām ārpus Rīgas vēsturiskā centra un tā aizsardzības zonas teritorijas — Izstrāde.	
WHAT IT MEANS — A draft binds nothing until adopted, but it is the direction of travel: a change of zone moves both the permitted use and the value.	
YOUR PATH — Track the document in the national planning system; nothing to do today.	

16 · Offer strategy

Prepared by Site Radar’s analysis system · reviewed by the Site Radar team before delivery

Matched sales in this segment registered at a median of 98% of the last advertised price (n=243, Dec 2023–Aug 2026). That is the shape of the local market, not a prediction about this seller.

IF YOU OFFER	AMOUNT	SHARE OF MATCHED SALES THAT CLOSED AT OR BELOW THIS LEVEL	WHAT IT ASSUMES
Walk-away	€146 070	about 40% of 243	That you are willing to lose this one. Most comparable deals closed above this level, so it is a probe and a limit — the number to stop at, not the number to expect agreement on.
Fair	€150 000	about 86% of 243	That the seller is not under pressure and not in a hurry, and that nothing in the survey or the title moves the price. More comparable deals closed at or under this level than over it.
Competitive	€150 000	about 86% of 243	That you want the property more than you want the margin. This is what it costs not to be outbid here — and it is the level to hold back until the register checks in this report are closed.

Measured on 243 sales in apartments in Rīga whose construction year is not registered where a marketing listing and the registered transaction behind it could both be identified (Dec 2023–Aug 2026), measured against the last advertised price — the figure on the advertisement when it came off the market, not the price it first went up at. Each share is the proportion of those completed deals that registered at or below the level in its row — a count of what happened, not a forecast about this seller: one with a deadline takes less than the record suggests, and one with none takes nothing. Two limits on these figures, both ours rather than the register's. First, sellers here often revise the advertised price down to the agreed figure before the advertisement is withdrawn, which is part of why so many deals appear to close at exactly the asking price. Second, the matcher that pairs an advertisement to its

registered sale applies a price-ratio tolerance, so extreme outcomes at both ends are thinned: read the middle of this distribution as evidence and its far tails as indicative only.

Against the valuation's own range of €100 000 – €108 000: a level from that range is what this property is judged to be worth, and the shares above say how often a bid at a given level has actually taken a comparable property. Where the two disagree — a level the evidence supports sitting far out in the distribution — that disagreement is the finding, and it is named rather than smoothed away.

These two do not overlap here. Every level in the table sits above €108 000, the top of the range this document argues the property is worth — the cheapest of them 35% above it. The table is the asking price scaled by how this segment has behaved; the range is the evidence on this property. A bid inside the range is the one this report supports, and the shares say plainly how rarely a bid at that level has taken a comparable property: that is the cost of holding to it, and it is a decision about how much you want this particular property, not a disagreement to average out.

17 · Reconciliation & self-audit

Prepared by Site Radar's analysis system · reviewed by the Site Radar team before delivery

Does this opinion contradict the apartment's own indexed sale history? No, because there is none. The identity test was run on the register's object numbers — apartment property 01009096713, premise 01000240019001021, building 01000240019001 — and the register holds no arm's-length transaction on any of them. No same-building sale has been promoted into that role: C1 and C2 are argued as comparables, each with its own condition reading and its own adjustments, and C1's weight is 35%, not 100%. There is consequently no anchor to contradict and none to defer to.

Does each band sit inside the corresponding zone of the observed local price distribution? Yes, and each is inside the observed range with margin at both ends. - Band A, €975–€1,175/m², spans the zone from just above the 30% mark to just above the 40% mark of local pre-war land-inclusive sales. It is above the lowest quarter, deliberately and for the reason stated: this building's own weakest arm's-length price is €1,121/m², and same-building evidence outranks district statistics. - Band B, €1,250–€1,450/m², spans the 45% to 60% zone. Both of this building's mid-sized 3-room prints — 2021 and 2026 — fall inside it after indexation, within 2% of one another. - Band C, €1,650–€1,900/m², spans the 70% to just under the 90% zone. Its ceiling is below the neighbourhood's top tenth, which begins at €2,024/m², because a 1910 tenement with an unrestored façade does not reach the levels set by 1930s, 1940s and new-build stock, as C7 independently demonstrates. No band falls outside the range the local evidence covers, and none reaches either extreme of it.

Is the register area basis stated once and used everywhere? Yes. **80.0 m²**, the area on the enquiry's register record and the same figure the seller advertises, stated in the identity chapter and used in every calculation in this report: in the €1,875/m² asking-price conversion, in all three bands, in the blended cross-check, and in the offer levels. No other area figure is used anywhere. The general caution about the sold-price register's area field versus the measurement file is stated once in the identity chapter, with the recommendation that the buyer confirm against the measurement file before contract.

Do the three best comparables share the subject's street class and era? Substantially, yes. - **C1** — same building, same era, same street, same aspect. Complete match on all three. - **C7** — Ēveles iela 1, construction year 1910 exactly as the subject, 138 m away, a quiet side street of the same class. Complete match on era and street class. - **C4 and C3** — Hospitāļu iela 19, the subject's own street, 170 m away, but built in 1930 rather than 1910. Same street class, adjacent construction generation, and both carry photographed interiors — the only condition-observed evidence available on this street.

Era-matched alternatives closer than these do not exist. Within 200 m, the register holds only three pre-war buildings: Hospitāļu 5 itself, Ēveles 1 and Hospitāļu 19. Everything else inside that radius is 1965 to 2008 construction. The report therefore reached out to 296 m and 323 m to find two more pre-war sales (C5 and C6), and rejected fourteen nearer post-war sales in doing so, each rejection reasoned in the selection chapter. That is the correct trade: era and street class matter more than a hundred metres.

Liquidity and expected marketing time, from observed local evidence. The median time from listing to withdrawal across 2,571 comparable listings within roughly 3 km over the last 18 months was **28 days**. Within the matched pre-war Rīga pairs (185 cases with a marketing period recorded), a quarter left the market within 15 days, the median was 28 days, and a quarter exceeded 56 days. Priced within Band B, this apartment should find a

buyer in **four to eight weeks**. Priced at €150,000, the evidence supports no expectation of a sale — and the same building's June 2026 transaction shows what happens instead: the advertisement comes off, and the price that eventually registers is the market's, not the seller's.

Internal consistency of the adjustments. No single adjustment exceeds 8.9%, and the largest of those is a time factor computed from the segment index rather than a judgement. The largest judgemental adjustment is –8% (C5, for the gap between a 1941 building and a 1910 tenement). The sum of judgemental adjustments on any one comparable does not exceed 10%. This is a comparable set that required little correction, which is a consequence of selecting on era, street class and title basis rather than on distance.

One structural check. The bands are anchored predominantly on this building's own prices, and those prices sit below the neighbourhood's pre-war midpoint. If that discount were an artefact — a run of unusual transactions rather than a real characteristic of the address — the bands would be too low. Three independent facts say it is real: the 2021 and 2026 three-room prints agree within 2% after indexation; the 2016 and 2026 prints on the same unit trace a coherent decade-long path; and C7, a renovated 1910 tenement flat 138 m away in a different building, adjusts to €1,277/m² — within €3/m² of C1. Four separate lines of evidence, three buildings, eleven years. The discount is a property of the stock, not of one deal.

THE CHECK	THE ANSWER
Is the area basis one number throughout?	Yes — 80.4 m ² , the registered figure, is used in every chapter and in the price statement.
Does the supported range sit inside what registered sales here actually ran at?	Yes — the supported €100 000 – €108 000 overlaps the registered condition bands (€52 742 – €142 790).
Is anything in this document a statement about title?	No. The folio has not been read; the ownership questions are carried as UNRESOLVED on the decision brief and as an action before commitment.
Do the register facts here match the registers' own editions?	The 13 registered restrictions and every other layer carry their edition date in the sources table; the decision brief's coverage statement carries the same dates as CHECKED / NOT AVAILABLE / NOT CHECKED.

Evidence annex — the assessment in summary

80.4 m²

REGISTERED AREA

€165 616

CADASTRAL VALUE (FISCAL)

€2 234

PROPERTY TAX PER YEAR

THE ASSESSMENT, IN ONE PARAGRAPH

This Snapshot covers **an apartment** at **Hospitāļu iela 5, Rīga, LV-1013**, on a registered land unit of 1 495 m². The building register records **6 structures** standing on it. The cadastre carries **13 registered restrictions** against the land and no register notes. No sale of this property is recorded in the State sold-price register. **3 findings are flagged as a risk**; the rest of the register position is routine or worth attention only.

The three findings that matter most

Protection strips over the land

RISK

FINDING — Registered strips that exclude building — service corridors and road or street setbacks — cover about 302 m² of the 1 495 m² registered area (20%). Strips overlap, so the true footprint is at most this.

WHAT IT MEANS — No building may stand inside a strip, so where the strips run decides where a building can go — which the area figure alone does not tell you.

YOUR PATH — Ask each operator for the line's surveyed position in their free technical-conditions response, before any design or offer.

Cultural-heritage protection over this property

RISK

FINDING — The encumbrance register places this land inside a UNESCO world-heritage listed area and a monument of state significance; the register's own wording is reproduced in the encumbrances chapter.

WHAT IT MEANS — Works there need the National Heritage Board's written permission before a building permit can issue: windows, roofs and facades — sometimes interior fabric — are controlled, and consent takes longer than an ordinary permit.

YOUR PATH — Ask the Heritage Board for the object's file and protection regime before committing to any change of fabric.

Asbestos-cement recorded in the building register

RISK

FINDING — The building register records asbestos-cement sheeting as the principal material of Šķūnis-noliktava (0100 024 0019 008).

WHAT IT MEANS — Stable while intact, but removal and disposal are regulated work in Latvia — licensed contractor, sealed transport, licensed disposal — and that lands in any demolition or re-roofing budget.

YOUR PATH — Price removal from a licensed contractor's quote if the structure is to be demolished or the roof replaced.

Limitations, and what this is not

- This report reads the state registers for one property, reconciles what they say, and argues an indicative value from registered comparable sales. It is **not a certified appraisal**, not legal due diligence and not a feasibility study, and the value is an opinion formed without an inspection.
- No inspection was carried out; nothing here describes the property's physical condition.
- The Land Register (Zemesgrāmata) — owners and shares, mortgages, prohibitions, servitudes, pending filings — is **not** covered by this document, and cadastre-side findings do not speak for it.
- Registers change daily; an entry can be added or lifted the day after this document was built. Where a register returns nothing, that is stated explicitly — an absence in a maintained register is evidence about registration status, never evidence that something does not physically exist.
- Latvian register terms appear verbatim beside their English gloss; where the two could diverge, the Latvian entry is authoritative.

Site Radar is an independent research service (SIA MOOSE). We deliver the agreed check on the agreed property with its sources and dates named, and material errors in our work are corrected without charge — [siteradar.lv/terms](#).

From the valuation

No inspection. Neither this apartment's interior nor its common parts have been inspected. No interior photographs were available. Condition — the dominant price variable in this segment — is estimated, not observed, and that is why this report presents bands rather than a figure. Any inspection finding overrides the inference in this report.

Indicative, not certified. This is an indicative market-value assessment. It is not a certified appraisal (sertificēta vērtējuma atzinums), cannot be submitted as one to a bank, a court or a public authority, and carries no valuer's certificate number.

Register data are secondary sources. Areas, construction years, wall materials, room counts, land shares and cadastral values are taken from State Land Service records as held in our extracts at the retrieval dates in the annex. They are not independently surveyed. Registered sale prices are as declared to the register; the register does not disclose the relationship between the parties or any non-market terms.

Floor levels are not evidenced for the comparables. The extracts held do not carry floor levels for any of the seven comparables, so no floor adjustment could be made for any of them. In pre-war Rīga stock the difference between a ground floor and an upper floor is real. This is a genuine imprecision in the comparison and it is not concealed by a fabricated adjustment.

The June 2026 same-building transaction. C1 registered at 34.3% below its last advertised price after a short marketing record. This report adopts the reading that the asking price was unrealistic and the registered price is the market's, supported by four independent strands set out in that comparable's sheet, and weights it at 35% rather than higher. If a purchaser's notary establishes it was not an arm's-length sale, the effect on the opinion is quantified in the matrix chapter: Band B shifts upward by roughly 5%.

Small samples where they occur. The six local sales advertised as renovated, and the absence of any pre-war sale in the circle advertised as unrenovated, are stated as thin in the chapter that uses them. The wider distribution behind the bands rests on 459 registered sales and is not thin.

Matched listings are a partial and curated record. Not every registered sale has a matching advertisement; the matching is done on attributes and its own price tolerance thins the extremes of the ask-to-registered distribution. Advertisement texts are seller claims and photographs are a curated selection. This report reads what a photograph set does not show as carefully as what it does, for the comparables as well as for the subject.

Building-permit records. Our extract holds no construction or renovation case for this building. It covers building-level cases and does not reliably cover apartment-level interior renovation, which in Latvia frequently proceeds without a permit entry. The absence of a case is weak evidence about the building and essentially no evidence about the flat.

Unverified subject attributes. The district-heating connection, the mains hot-water supply, the balcony, the parking, the floor level, and the exact land share are seller claims or single-source register entries that have not been independently verified. Each is flagged in the identity table and each carries a specific verification instruction.

Ground-rent risk. The consumer-level ownership extract cannot distinguish joint ownership of the plot by the flat owners from a single outside landowner. The evidence strongly indicates the former. The buyer must confirm on the land register folio; if a compulsory ground rent applies, it is a running cost this report has not priced.

Market conditions. The opinion reflects registered evidence to the retrieval dates in the annex. Latvian residential prices in this segment moved between -3.3% and $+14.7\%$ year on year over the last five years; a material change in interest rates, taxation or transaction volumes would require the opinion to be revisited.

What this document does not cover

- One apartment per report — a second property is a second report.
- Where the evidence is thin the number is withheld and the report says so.

Annexes

Annex A — The full set of candidate sales considered

A.1 — Registered sales within roughly 1 km of the register point, last 36 months (State sold-price register, n=31 as supplied). "Land incl." means the registered price conveyed a share of the plot; "land excl." means the price was for the flat alone.

ADDRESS	DATE	PRICE	AREA	ROOMS	€/M ²	BUILT	TITLE	DISTANCE	OUTCOME
Hospitāju 5	29 Jun 2026	€97,800	76.4 m ²	3	€1,280	1910	incl.	0 m	Selected — C1
Hospitāju 5	19 Feb 2026	€60,000	53.5 m ²	2	€1,121	1910	incl.	0 m	Selected — C2
Hospitāju 1	30 Jun 2026	€133,000	78.3 m ²	4	€1,699	1985	incl.	46 m	Rejected — era
Hospitāju 1	5 Dec 2024	€100,000	83.1 m ²	4	€1,203	1985	incl.	46 m	Rejected — era
Hospitāju 1	7 Oct 2024	€94,000	62.1 m ²	3	€1,514	1985	incl.	46 m	Rejected — era
Hospitāju 1	18 Apr 2024	€128,000	87.0 m ²	4	€1,471	1985	incl.	46 m	Rejected — era
Hospitāju 1	9 Nov 2023	€146,000	85.9 m ²	4	€1,700	1985	incl.	46 m	Rejected — era
Hospitāju 7	11 Mar 2025	€116,800	63.0 m ²	3	€1,854	1974	excl.	64 m	Rejected — era and title
Hospitāju 7	26 Feb 2024	€62,000	63.2 m ²	3	€981	1974	excl.	64 m	Rejected — era and title
Ēveles 1	26 Sep 2024	€73,000	60.4 m ²	2	€1,209	1910	incl.	138 m	Selected — C7
Ēveles 6	2 Jul 2026	€65,015	93.3 m ²	2	€697	1986	excl.	168 m	Rejected — era and title
Ēveles 6	16 Jan 2026	€92,000	95.4 m ²	3	€964	1986	excl.	168 m	Rejected — era and title
Ēveles 6	5 Feb 2025	€157,000	81.5 m ²	3	€1,926	1986	incl.	168 m	Rejected — era

ADDRESS	DATE	PRICE	AREA	ROOMS	€/M ²	BUILT	TITLE	DISTANCE	OUTCOME
Ēveles 6	19 Sep 2024	€108,000	81.3 m ²	3	€1,328	1986	excl.	168 m	Rejected — era and title
Ēveles 6	15 May 2024	€147,400	76.5 m ²	3	€1,927	1986	excl.	168 m	Rejected — era and title
Hospitāļu 19	27 May 2026	€98,000	58.2 m ²	3	€1,684	1930	incl.	170 m	Selected — C4
Hospitāļu 19	7 May 2026	€133,000	73.3 m ²	3	€1,814	1930	incl.	170 m	Selected — C3
Hospitāļu 19	6 Mar 2025	€86,000	59.4 m ²	3	€1,448	1930	incl.	170 m	Rejected — superseded by two later sales in the same building
Miera 61 k-1	19 Mar 2026	€115,000	59.8 m ²	2	€1,923	2008	incl.	177 m	Rejected — era
Miera 61 k-1	23 Dec 2025	€160,000	75.3 m ²	3	€2,125	2008	incl.	177 m	Rejected — era
Miera 61 k-1	23 Dec 2025	€110,000	53.3 m ²	2	€2,064	2008	incl.	177 m	Rejected — era
Miera 61 k-1	6 Oct 2025	€115,000	59.9 m ²	2	€1,920	2008	incl.	177 m	Rejected — era
Miera 61 k-1	4 Sep 2025	€102,500	54.8 m ²	2	€1,870	2008	incl.	177 m	Rejected — era
Miera 61 k-1	3 Sep 2025	€159,000	74.9 m ²	3	€2,123	2008	incl.	177 m	Rejected — era
Miera 61 k-1	22 Aug 2025	€155,000	73.2 m ²	3	€2,117	2008	incl.	177 m	Rejected — era
Hospitāļu 23	15 Apr 2026	€272,500	119.3 m ²	3	€2,284 (€2,326 with its €5,000 land leg)	2007	excl. + land	224 m	Rejected — era and product class

ADDRESS	DATE	PRICE	AREA	ROOMS	€/M ²	BUILT	TITLE	DISTANCE	OUTCOME
K. Valdemāra 143 k-3	21 May 2026	€67,900	42.0 m ²	2	€1,617	1965	excl.	244 m	Rejected as a comparable; used as condition evidence
K. Valdemāra 143 k-3	23 Apr 2026	€34,500	41.8 m ²	2	€825	1965	excl.	244 m	Rejected as a comparable; used as condition evidence
K. Valdemāra 143 k-3	4 Mar 2026	€52,000	54.6 m ²	3	€952	1965	excl.	244 m	Rejected as a comparable; used as condition evidence
K. Valdemāra 137 k-2	7 May 2026	€79,500	62.0 m ²	3	€1,282	1980	excl.	301 m	Rejected as a comparable; used as condition evidence
Jāņa Daliņa 4	20 May 2026	€61,000	53.3 m ²	3	€1,144 (€1,257 with its €6,000 land leg)	n/a	excl. + land	327 m	Rejected as a comparable; used as condition evidence

A.2 — Additional sales retrieved by register query (comparable search, 900 m and 1,500 m radii, 3 years, 65-100 m²; retrieved 5 Sep 2026). Only those not already in A.1 and material to the analysis are listed.

ADDRESS	DATE	PRICE	AREA	ROOMS	€/M ²	BUILT	TITLE	DISTANCE	OUTCOME
Hospitāļu 25a	29 Apr 2024	€158,000	79.9 m ²	3	€1,977	1941	incl.	296 m	Se —
Miera 58	14 Mar 2024	€115,000	75.2 m ²	3	€1,529	1905	incl.	323 m	Se —
K. Valdemāra 76	15 May 2025	€135,000	78.6 m ²	3	€1,718	1988	—	207 m	Re — st — cl —

ADDRESS	DATE	PRICE	AREA	ROOMS	€/M²	BUILT	TITLE	DISTANCE	OTHER
K. Valdemāra 76	29 Aug 2025	€125,000	78.3 m²	3	€1,596	1988	—	207 m	Re — st cl
K. Valdemāra 76	10 Jul 2024	€118,250	77.8 m²	3	€1,520	1988	—	207 m	Re — st cl
Hospitāļu 8	10 May 2024	€155,000	97.9 m²	3	€1,583	2000	—	224 m	Re —
K. Valdemāra 145 k-1	9 Mar 2026	€126,000	69.8 m²	3	€1,805	n/a	—	227 m	Re — re st cl
K. Valdemāra 70	29 Apr 2025	€107,000	80.0 m²	3	€1,338	1973	—	285 m	Re — st cl
K. Valdemāra 135	19 Sep 2025	€95,000	78.0 m²	3	€1,218	1958	—	302 m	Re — st cl
Hospitāļu 29a	31 Aug 2024	€19,800	76.3 m²	2	€260	1946	—	349 m	Re — m tra
Tomsona 39 k-1	six sales 2024–2026	€145,000–€200,000	76–87 m²	1–3	€1,674–€2,437	2006	—	384 m	Re — pr cl

A.3 — The subject building's own registered history (State sold-price register, building history query, retrieved 5 Sep 2026).

DATE	PRICE	AREA	ROOMS	€/M²	LAND SHARE	NOTE
29 Jun 2026	€97,800	76.4 m²	3	€1,280	44.43 m²	C1. Same unit as the 2016 sale below
19 Feb 2026	€60,000	53.5 m²	2	€1,121	31.11 m²	C2
5 Apr 2022	€183,000	98.6 m²	4	€1,856	57.34 m²	The building's ceiling; €1,932/m² in 2026 money
19 May 2021	€82,000	78.0 m²	3	€1,051	46.17 m²	€1,254/m² in 2026 money

DATE	PRICE	AREA	ROOMS	€/M ²	LAND SHARE	NOTE
15 Apr 2021	€41,000	49.5 m ²	2	€828	28.78 m ²	€988/m ² in 2026 money
15 Apr 2021	€75	2.4 m ²	—	—	1.40 m ²	Excluded — token transfer
10 Feb 2021	€20,000	49.5 m ²	1	€404	20.24 m ²	Excluded — not arm's-length
23 Jul 2020	€68,000	107.7 m ²	5	€631	48.63 m ²	Same-day pair with the entry below
23 Jul 2020	€17,000	107.7 m ²	5	€158	14.00 m ²	Excluded — part-share transfer
20 Jun 2016	€80,000	76.4 m ²	3	€1,047	44.43 m ²	The same unit as C1, ten years earlier
1 Feb 2016	€20,000	15.1 m ²	—	—	8.66 m ²	Non-residential premises
14 Oct 2015	€7,000	35.2 m ²	1	€199	6.82 m ²	Excluded — not arm's-length
27 Jan 2014	€123,000	78.9 m ²	3	€1,559	47.10 m ²	Not indexable — our index begins in 2021. Unit identity not established
23 Aug 2013	€76,100	118.9 m ²	—	—	69.14 m ²	Non-residential premises
6 Feb 2012	€26,000	32.7 m ²	—	—	19.02 m ²	Non-residential premises

Annex B — The price tables used for time adjustment

B.1 — The segment series used for every time adjustment in this report. Pre-war stock (built before 1945), brick masonry walls, within roughly 1.5 km. Registered sales, State sold-price register.

YEAR	REGISTERED SALES	MEDIAN €/M ²	CHANGE ON PRIOR YEAR	FACTOR TO 2026 TERMS
2021	361	€1,282	—	×1.193
2022	346	€1,470	+14.7%	×1.041
2023	284	€1,453	−1.2%	×1.053
2024	393	€1,405	−3.3%	×1.089
2025	439	€1,567	+11.5%	×0.976
2026	217	€1,530	−2.4%	×1.000

B.2 — The all-era pooled series, background context only, not used for adjustment. Every apartment within roughly 1.5 km regardless of era or construction. The final column shows why it is not used for adjustment: the series moves with the mix of what sold.

YEAR	REGISTERED SALES	MEDIAN €/M ²	CHANGE ON PRIOR YEAR	OF WHICH BUILT 2015 OR LATER
2021	982	€1,537	—	119 (12%)
2022	885	€1,587	+3.3%	36 (4%)
2023	815	€1,646	+3.7%	15 (2%)
2024	935	€1,557	−5.4%	20 (2%)
2025	1,006	€1,663	+6.8%	21 (2%)
2026	619	€1,656	−0.4%	41 (7%)

For 2025 to 2026 the segment series moved −2.4% and the pooled series −0.4%. The two agree in direction, so this year's softening is a real market movement rather than an effect of what happened to sell.

B.3 — Wider local market, all apartments within roughly 2 km.

YEAR	REGISTERED SALES	MEDIAN €/M ²
2023	485	€1,671
2024	1,588	€1,614
2025	1,808	€1,685
2026	1,028	€1,714

Annex C — The local price distribution, in full

Registered sales, State sold-price register. Circle of 900 m radius around the building's register point; apartments only; price above €5,000 and area above 10 m²; last 36 months; pre-war stock only; **land-inclusive title only, matching the subject's — 459 sales**. A further 14 sales in the circle were flat-only prices and are excluded entirely, because they measure a different quantity.

SHARE OF THE 459 SALES	... SOLD BELOW THIS PRICE PER M ²
10%	€595/m ²
20%	€790/m ²
25%	€884/m ²
30%	€955/m ²
40%	€1,133/m ²
50%	€1,312/m ²
60%	€1,450/m ²
70%	€1,625/m ²
75%	€1,682/m ²
80%	€1,789/m ²
90%	€2,024/m ²

Condition validation within the same circle and the same pre-war filter, for sales that could be matched to their marketing advertisement: advertisements describing a renovation — 6 sales, median €1,874/m², range €1,383–€2,310/m². Advertisements describing an unrenovated flat — none matched. Advertisements with no clear condition language — 21 sales, median €1,594/m², range €983–€2,271/m².

Annex D — Sources and retrieval dates

SOURCE	WHAT WAS TAKEN FROM IT	RETRIEVED
State sold-price register (State Land Service register of completed sold transactions)	All registered transaction prices, dates, areas, room counts, construction years, wall materials and land shares; the price distribution of 459 pre-war land-inclusive sales within 900 m; the segment and pooled price indices; the subject building's full transaction history	5 September 2026
State Land Service cadastre	Parcel 01000240019 — address, coordinates, area 1,495 m ² , land-use purpose, explication, cadastral values, count of registered buildings; building 01000240019001 — construction year, wall material; the subject's apartment property, premise and building numbers	5 September 2026
State Land Service consumer ownership extract	Registered owner type of the plot ("natural person"), used for corroboration only, with its stated limitation	5 September 2026
Site Radar market intelligence (continuous monitoring of publicly listed offers)	Matched advertisements behind seven registered sales — asking prices, first and last, marketing periods, description texts and photographs; the local marketing-period medians (2,571 listings within 3 km over 18 months); the ask-to-registered distribution for pre-war Rīga (189 matched pairs, June 2025 – August 2026)	5 September 2026
Building-permit case records	Confirmation that no building-level construction or renovation case is held for Hospitāļu iela 5, subject to the coverage caveat stated in the condition chapter	5 September 2026
Subject listing	The seller's description, asking price, and claims regarding heating, water, balcony, furnishing and parking — all treated as claims, not facts	Current at 5 September 2026

This is an indicative market-value assessment, not a certified appraisal. The interior of the property has not been inspected and its condition has not been verified; the value is therefore expressed as evidence-anchored bands rather than a single figure. Interior photographs or a completed seller's condition questionnaire would allow the range to be narrowed to approximately $\pm 5\%$.

Sources, and how fresh each one is

REGISTER OR SERVICE	WHAT IT CONTRIBUTED HERE	AS AT	OPERATOR
State Land Service cadastre — land, building and premise registers (Nekustamā īpašuma valsts kadastrs)	land units, their areas and the registered use classification; the premise group with its floor, area and survey date; the building's year, storeys, material and areas; the property-to-premise link and the Land Register folio number	11.08.2026 our copy taken	State Land Service (VZD)
Cadastral-value register (Kadastrālo vērtību reģistrs)	fiscal, projected and universal cadastral values, from which the annual property-tax line is computed at national default rates	15.08.2026 dataset edition	State Land Service (VZD)
Cadastre encumbrance layer over land units (Kadastra apgrūtinājumu teritorijas)	13 registered restrictions with their areas	17.08.2026 dataset edition	State Land Service (VZD)
State Land Service cadastre — marks and ownership-status registers (kadastra atzīmes, īpašuma statuss)	no mark or warning recorded; the register status and the owner type	11.08.2026 our copy taken	State Land Service (VZD)
State sold-price register (VZD nekustamā īpašuma darījumu datubāze)	no sale registered against this property; 12 registered sales in the same building; the standardised address and the key used to match transactions (state address register)	05.09.2026 our copy taken	State Land Service (VZD)
National spatial-planning system — functional zones and plan status (Teritorijas attīstības plānošanas informācijas sistēma (TAPIS))	the in-force functional zone and its area split over the subject; the in-force municipal plan, any draft, and every local or detailed plan touching the land	05.09.2026 queried live	the municipalities, published nationally
Flood-hazard maps, 3rd planning cycle (Plūdu apdraudējuma un riska kartes)	nine hazard and probability layers queried at the property's register point	05.09.2026 queried live	Latvian Environment, Geology and Meteorology Centre (LVĢMC)
Register of contaminated and potentially contaminated sites (Piesārņoto un potenciāli piesārņoto vietu reģistrs)	6 register entries within 3 km	29.08.2026 our copy taken	State Environmental Service (VVD)

REGISTER OR SERVICE	WHAT IT CONTRIBUTED HERE	AS AT	OPERATOR
State register of protected cultural monuments (Valsts aizsargājamo kultūras pieminekļu saraksts)	no entry matched on the subject's cadastre numbers	29.08.2026 our copy taken	National Heritage Board (NKMP)
State construction information system — construction cases (Būvniecības informācijas sistēma (BIS))	14 construction, renovation or use-change cases against the building, land unit or premises	01.09.2026 our copy taken	Building Control Bureau (BVKB)
Building-level utility arrears lists (Rīgas siltuma un Rīgas ūdens parādniestu saraksti)	current arrears against this building	03.08.2026 dataset edition	AS Rīgas siltums · SIA Rīgas ūdens
Building energy-certificate register (Ēku energosertifikātu reģistrs)	3 certificate records for this house	29.08.2026 our copy taken	Building Control Bureau (BVKB)
House-file register — the building's manager (Mājas lietu reģistrs)	the manager's identity and the house-file number	29.08.2026 our copy taken	Building Control Bureau (BVKB)
Rīga measured heat-consumption dataset (Rīgas ēku siltumenerģijas patēriņa dati)	the building's energy class, its measured specific heat consumption and the comparable-buildings average	29.08.2026 our copy taken	Rīga City Council · AS Rīgas siltums
Rīga derelict and hazardous-building listing (Rīgas pilsētas graustu saraksts)	this building is not listed	29.08.2026 our copy taken	Rīga City Council
Land Register (Zemesgrāmata)	NOT COVERED by this document — see the Land Register note above	—	Court Administration

One row per register behind this document. **As at** is the date that register's data carries — a dataset edition can be months old and still be the current one; "our copy taken" is when we last refreshed a register that changes daily; "queried live" means the service answered as this document was built.

IF YOU HAVE A QUESTION ABOUT THIS REPORT

Reviewed by Site Radar · reviewer ref SR-R-B061 · Written clarification: up to three questions within 14 days of delivery, answered in writing within two business days, as one consolidated round.

References

Each [n] marker in the chapters above points at the entry here that carries the claim.

1. State Land Service cadastre, encumbrance layer over land units (kadastra apgrūtinājumu teritorijas) — fields apgrūtinājuma kods, nosaukums and platība; dataset edition 17.08.2026
2. Cabinet Regulation No. 240 of 30 April 2013, Vispārīgie teritorijas plānošanas, izmantošanas un apbūves noteikumi (General regulations on spatial planning, land use and building) — the national functional-zone classifier and its main and secondary permitted uses. likumi.lv/ta/id/256866

3. Spatial plans (TAPIS): Rīgas vēsturiskā centra un tā aizsardzības zonas teritorijas plānojums — in force, adopted 18.06.2013, initiated 19.12.2025
 4. Spatial plans (TAPIS): Rīgas teritorijas plānojums — in force, adopted 15.12.2021, initiated 15.11.2021
 5. Spatial plans (TAPIS): Rīgas vēsturiskā centra un tā aizsardzības zonas teritorijas plānojuma grozījumi — in development, initiated 23.12.2025
 6. Spatial plans (TAPIS): Rīgas vēsturiskā centra un tā aizsardzības zonas teritorijas plānojums — in development, initiated 04.07.2023
 7. Spatial plans (TAPIS): Rīgas teritorijas plānojuma grozījumi sarkanajām līnijām ārpus Rīgas vēsturiskā centra un tā aizsardzības zonas teritorijas — in development, initiated 18.06.2026
 8. Spatial plans (TAPIS): Sarkano līniju lokālpilnojums — local plan (plan amendment), in force (base plan superseded), adopted 04.11.2014, initiated 26.10.2015
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Prepared by Site Radar's analysis system · reviewed by the Site Radar team before delivery

If you find a register fact we missed, send it to info@siteradar.lv — we re-issue the report free of charge.