



NATIONAL BANK OF KAZAKHSTAN

Meeting of the Expert & Analytical Club: the National Bank Presented Research on Housing Market Pricing

Almaty

10 April 2026

National Bank of Kazakhstan (NBK) held the fifth meeting of its expert and analytical discussion club. The event was attended by representatives of the academic community, experts and participants of the financial market.

Findings of a research on pricing in Kazakhstan's residential real estate market were presented at the event. Two studies, similar in topic but differing in methodological approaches and data sources were covered.

The first study focused on use of transaction data related to purchases and sales of the residential real estate. Relevant methodological approaches were employed, allowing for integration of qualitative characteristics of housing, such as location of properties and level of infrastructure development. The study is currently in preparation for publication.

The second study relied on data from a portal aggregating residential real estate listings. The results enabled us to build a model of price determinants in Kazakhstan's housing market and identify the key factors influencing property values.

The presented materials reflect results of the NBK's analytical and research work designed to identify and assess the factors influencing the price dynamics in the housing market.

The meeting included a substantial discussion, where the participants exchanged their opinions, discussed key findings, and confirmed relevance of the presented research.

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