

In half of Athens, what a flat costs and what it earns have **diverged**

A new annual study ranks 27 Athens neighbourhoods twice: once by purchase price, once by rent. In 14 of them the two rankings disagree. The districts international buyers know best are not the ones that pay best.

THREE NUMBERS

2×

Same money, double the rent



Spend €100,000 on a flat in Patisia and it brings in €558 a month in rent. Spend the same in Ilioupoli and it brings in €279.

14 of 27

Price and rent tell different stories



In half of Athens, an expensive flat is not a well-earning flat. Ilioupoli is among the priciest districts to buy but earns little rent. Metaxourgeio is among the cheapest to buy but earns a lot.

3× vs 2×

The price of a famous address



A flat in Kolonaki costs about three times as much as one in Patisia, but earns only about twice the rent.

FOUR QUOTES FROM DAN TARA, FOUNDER OF mamaXO

ON INTERNATIONAL BUYERS

"Most international buyers arrive in Athens knowing Kolonaki and the coast. The data says the flats that pay for themselves fastest are in Patisia, Kypseli and Metaxourgeio, places most of them have never been asked to look at."

Dan Tara, founder, mamaXO

ON TENANTS

"The same map is an affordability map. The districts where an owner earns the most per euro are the districts where Athenians pay the least rent per square metre. Both of those facts are true at once, and any honest index has to show both."

Dan Tara, founder, mamaXO

ON WHAT THE NUMBERS CAN AND CANNOT SAY

"Every yield figure published about Athens, ours included, is built on asking rents, not signed ones. We say so on every page. The next step is measuring the gap between the two, and that is what we are collecting now."

Dan Tara, founder, mamaXO

ON WHY A MANAGEMENT COMPANY PUBLISHES RESEARCH

"We manage hundreds of tenancies for Greek and international owners, so we see what listings alone cannot show: what tenants actually sign and how long a flat waits. Publishing the method in full means anyone can check our numbers, and we would rather be checked than believed."

Dan Tara, founder, mamaXO

ABOUT THE STUDY

The Rent-to-Price Index pairs median asking rents from market listings and mamaXO's own data set (July 2026) with published asking sale prices from Indomio, xe.gr and Spitogatos (Q1-Q2 2026) for 27 Athens districts. Gross yield = annual rent ÷ price. All figures are asking-based estimates, not achieved returns, and not investment advice. Published once a year; a companion Rent Gap Index, measuring signed against asking rents, follows in 2027. Full 20-page report, the 27-district data table and high-resolution charts are available in English and Greek on request.