



PRESS RELEASE | 2026-05-06

JM selling three residential projects in Upplands Väsby, Uppsala and Solna

JM has signed an agreement with Hemvist for the sale of three rental housing projects comprising a total of 304 residential units. The purchase price amounts to approximately SEK 1,125 million.

The project in Upplands Väsby consists of 71 residential units in Vilunda, with estimated start of production in the second quarter of 2026 and completion in the fourth quarter of 2027. The project in Uppsala, consisting of 83 residential units in the Gränby area, is estimated to start production in the fourth quarter of 2026 and to be completed in the second quarter of 2028. The project in Solna comprises 150 residential units in Huvudsta, with estimated start och production in the second quarter of 2027 and completion in the first quarter of 2029.

The transactions will take the form of corporate sales with underlying property values totaling approximately SEK 1,125m, of which approximately SEK 225m relates to the project in Upplands Väsby, approximately SEK 245m to the project in Uppsala, and approximately SEK 655m to the project in Solna. Revenue and profit will be recognized gradually over the course of the projects within the business segment JM Riks for the projects in Upplands Väsby and Uppsala, and within the business segment JM Stockholm for the project in Solna. Payment will be received in connection with transfer of legal titles for each project.

– These sales are in line with JM’s strategy to continue developing the rental housing business. We are pleased to deepen our cooperation with Hemvist through a further three projects, in addition to the previously agreed project Lindblomman in Uppsala, which Hemvist will take possession of during the summer, says Nicklas Backfjärd, Regional Manager Property Development, JM Stockholm.

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JM is the leading developer of housing and residential areas in the Nordic region. Operations focus on new-build housing in attractive locations, with emphasis on metropolitan areas and growth regions in Sweden, Norway and Finland. JM operates with a long-term perspective, with sustainability issues integrated into the business. Annual sales total approximately SEK 10 billion and the company has about 1,800 employees. JM is a public limited company listed on Nasdaq Stockholm, Large Cap segment. For more information visit www.jm.se/en