

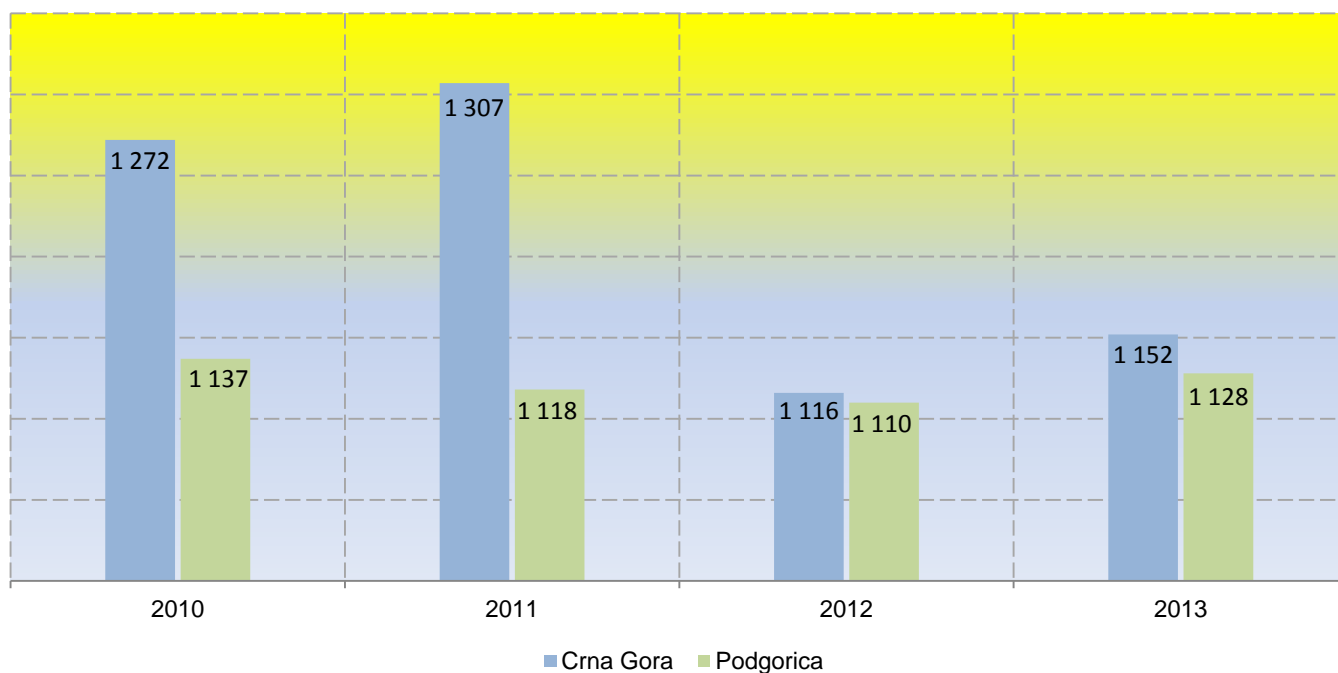
## Prices of dwellings in new residential buildings 2013

The price of dwellings in new residential building in Montenegro in 2013 increased 3.2% compared with the 2012.

According to the price structure, the highest growth was in prices of construction works 6.6%, other costs growth 3.5%, while prices of arranging the construction land decreased 6.5%.

The highest average price of dwellings in new residential buildings in the 2013 was concluded in the municipality Budva, and it is EUR 1 995.

**Graph 1. Average prices of dwelling in new residential buildings**



**Table 1. Number and useful area of sold dwellings  
2012 and 2013**

	Number of sold dwellings		Useful area of dwellings in m <sup>2</sup>	
	2012	2013	2012	2013
Montenegro	699	1 071	43 970	63 764
Podgorica	485	591	30 768	34 354
Bar	25	252	1 875	15 380
Budva	60	56	3 619	3 301
Niksic	56	53	3 656	4 405
Miscellaneous <sup>2)</sup>	73	119	4 052	6 324

**Table 2. Prices of dwellings by towns<sup>1)</sup>  
2013**

	Prices per 1m <sup>2</sup> in EUR	Price for arranging construction land	Price of construction works	Other costs
Montenegro	1 152	229	777	146
Podgorica	1 128	300	681	147
Bar	850	52	652	146
Budva	1 995	341	1 440	214
Niksic	672	137	473	62
Miscellaneous <sup>2)</sup>	770	93	565	112

<sup>2</sup> The data presented are only for selected towns with existing dwellings in new residential buildings

<sup>3</sup> The data under this item refer to Berane, Bijelo Polje, Cetinje, Herceg Novi, Kotor, Mojkovac, Pljevlja, Rožaje, Tivat and Ulcinj

## METHODOLOGICAL EXPLANATIONS

### Data source and coverage

The data presented are collected under quarterly report on prices of dwellings in new residential buildings GRADJ-41 covering sold dwellings in new residential buildings, i.e. dwellings on the basis of sale contract.

### Definitions

The total price of dwelling covers price of constructing, price of arranging the construction land, and other costs.

The price of arranging construction land includes the following elements: land acquisition, demolition, preparation detailed urban plans and projects, the field testing, repair works, arrangement of terrain around the building, communal equipping of land.

The price of construction works includes building construction costs and profits of investors per 1m<sup>2</sup> of floor area of the apartment, crafts and finishing works and installation works on buildings and dwellings, as well as equipment buildings and dwelling.

Other costs include the costs of construction as well as contributing to the shelter, contributions and fees for electrical connections and other communal facilities, interest on loans and advances, fees for obtaining permits for construction, VAT and so on.

For the purpose of appropriate access to the data use, there should be noted that the prices published (prices per 1 m<sup>2</sup>) are average prices, thus they are the result of different characteristics of construction and differences in a month when the sale contract was concluded at one territory (of town and Montenegro).

All prices represent nominal expression of value from sale contract (without revalorization), and they are expressed per 1m<sup>2</sup> of useful (housing) area.

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