Prices of dwellings in new residential buildings

2012

The price of dwellings in new residential building in Montenegro in 2012 decreased 14.6% compared with the 2011.

According to the price structure, the highest decline was in prices of construction works 17.6%, prices of arranging the construction land decreased 11.9%, while miscellaneous costs decreased 1.4%.

Number of sold dwellings in new residential buildings in Montenegro in 2012 decreased 35.2% compared with 2011.

The highest average price of dwellings in new residential buildings in the 2012 was concluded in the municipality Budva, and it is EUR 2 138.

Graph 1. Average prices of dwelling in new residential buildings

When using these data, please indicate the source.
Prices of dwellings by towns\textsuperscript{1)}

\textit{2012}

\begin{tabular}{|l|c|c|c|c|c|c|}
\hline
 & Number of dwellings & Useful area of dwellings in m\textsuperscript{2} & Prices per 1m\textsuperscript{2} in EUR & Price for arranging construction land & Price of construction works & Other costs \\
\hline
Montenegro & 499 & 31 391 & 1 116 & 245 & 729 & 142 \\
Podgorica & 335 & 21 453 & 1 110 & 245 & 721 & 144 \\
Bar & 25 & 1 875 & 1 647 & 499 & 854 & 294 \\
Budva & 36 & 2 062 & 2 138 & 398 & 1 500 & 240 \\
Niksic & 49 & 3 189 & 634 & 127 & 448 & 59 \\
Miscellaneous\textsuperscript{2)} & 54 & 2 812 & 962 & 191 & 663 & 108 \\
\hline
\end{tabular}

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.

For the purpose of appropriate access to the data use, there should be noted that the prices published (prices per 1 m\textsuperscript{2}) 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\textsuperscript{2} of useful (housing) area.

\footnotesize
\textsuperscript{1} The data presented are only for selected towns with existing dwellings in new residential buildings
\textsuperscript{2} The data under this item refer to Berane, Bijelo Polje, Herceg Novi, Kotor, Rožaje and Ulcinj

Published and printed by Statistical Office of Montenegro (MONSTAT)
81000 Podgorica, IV Proleterske 2, Phone: (+382) 20 230-811, Fax: (+382) 20 230-814

\textit{The release prepared by:}

Suzana GOJČAJ

Tel. +382-20-231 004

E-mail: contact@monstat.org