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Prices of dwellings in new residential buildings 2011

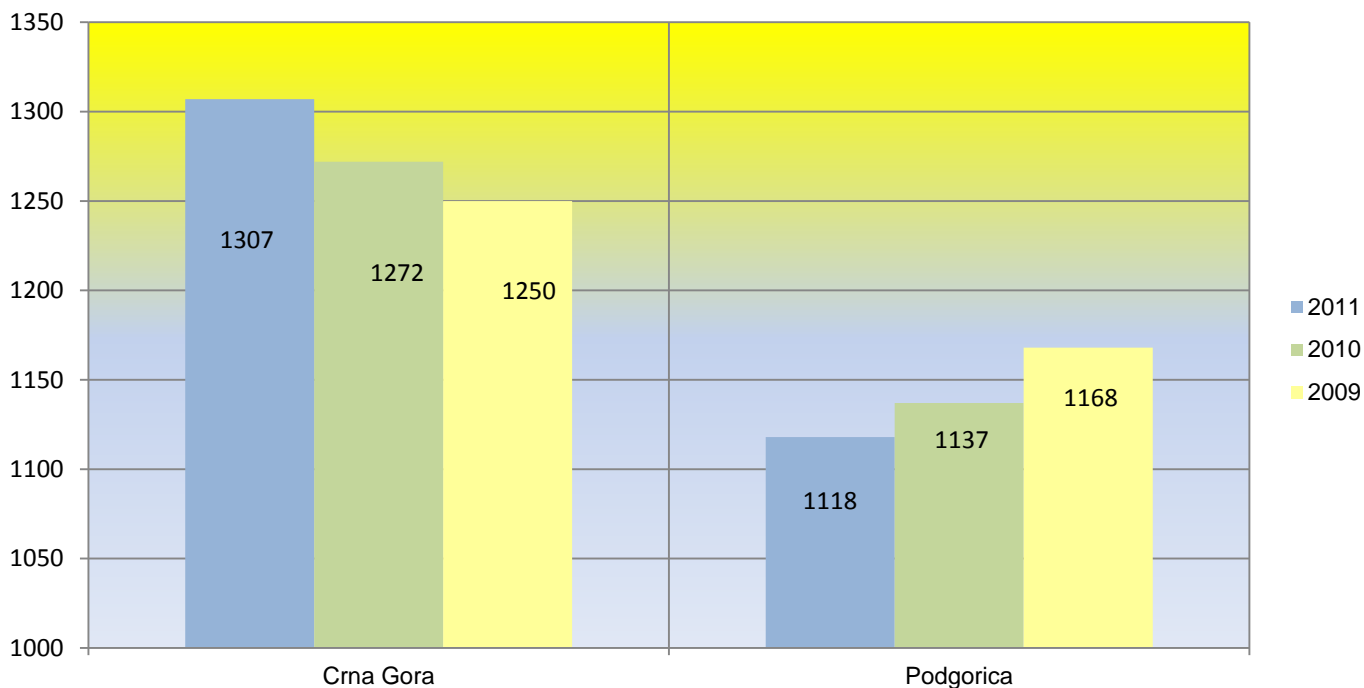
The price of dwellings in new residential building in Montenegro in 2011 increased 2.8% compared with the 2010

According to the price structure, the highest growth was in prices of construction works 6%, prices of arranging the construction land decreased 4.5%, while miscellaneous costs decreased 2%.

Number of sold dwellings in new residential buildings in Montenegro in 2011 decreased 24.1% compared with 2010

The highest average price of dwellings in new residential buildings in the 2011 was concluded in the municipality Bar, and it is EUR 1 735.

Average prices of dwelling in new residential buildings



Prices of dwellings by towns¹ 2011

	Number of dwellings	Useful area of dwellings in m ²	Prices per 1m ² in EUR	Price for arranging construction land	Price of construction works	Other costs
Montenegro	770	45857	1307	278	885	144
Podgorica	596	35658	1118	208	786	124
Bar	11	829	1735	523	1005	207
Budva	27	1840	1702	315	1214	173
Niksic	80	4658	757	110	590	57
Miscellaneous ²	56	2872	1255	243	849	163

¹ The data presented are only for selected towns with existing dwellings in new residential buildings

² The data under this item refer to Bijelo Polje, Herceg Novi, Kotor, Ulcinj i Žabljak

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 m²) 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 1m² of useful (housing) area.

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