

COMMUNICATION

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Construction Statistics

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Prices of dwellings of new construction in the first half of 2010

– Preliminary results –

Prices of dwellings of new construction in the Republic of Serbia in the first half of 2010 increased by 5.2% in relation to the second half of 2009.

Considering the EUR exchange rate in the referent period, the prices in the first half of 2010 decreased by 1.2%, compared to the second half of 2009. Observed in EUR, the price of construction land increased by 2.6%, other costs by 0.4%, while the price of construction decreased by 4.2%, relative to the second half of 2009.

Number of sold dwellings of new construction in the Republic of Serbia in the first half of 2010 decreased by 30.6% in relation to the average number of sold dwellings in the first and second half of 2009.

Average area of sold dwellings of new construction in the Republic of Serbia in the first half of 2010 amounts to 56 m², while in the second half of 2009, contracted was the selling of somewhat smaller dwellings, with the average area of 54 m².

The highest average price of dwellings of new construction in the first half of 2010 was contracted in the city of Belgrade and amounted to 183217 RSD, presenting the increase of 5.8% in relation to the second half of 2009. Expressed in EUR, prices in Belgrade in the referent period decreased by 0.7%, when compared to the second half of 2009, while from the price structure for the city of Belgrade it can be noticed that only the price of construction works decreased by 5.6% and all other costs increased.

Detailed monthly data regarding this activity are available on the website of the Office www.stat.gov.rs (Construction Activity and databases).

1. Prices of dwellings of new construction in the first half of 2010¹

	Average dwellings' area in m ²	Price by 1 m ² , in RSD, total	Of which:		
			price of construction land	price of construction works	other expenditures
REPUBLIC OF SERBIA	56	135618	34426	82336	18856
Central Serbia	55	148212	39314	89186	19713
The City of Belgrade	58	183217	52546	107117	23554
Valjevo- town	56	85889	9451	63334	13103
Vranje-town	77	52250	4280	39720	8250
Kragujevac – town	40	93583	12595	67636	13353
Kraljevo- town	54	74837	14654	50007	10175
Krusevac – town	46	73120	7934	41063	24124
Leskovac- town	73	53442	2881	41551	9011

1. Prices of dwellings of new construction in the first half of 2010¹ (continued)

	Average dwellings' area in m ²	Price by 1 m ² , in RSD, total	Of which:		
			price of construction land	price of construction works	other expenditures
The City of Nis	52	74206	11992	53159	9055
Paracin	65	50525	5058	38252	7215
Pirot	52	67253	11308	48258	7687
Pozarevac - town	56	82269	12878	60340	9051
Smederevo –town	53	58374	7626	44624	6124
Cuprija	60	59007	6491	47796	4721
Cacak – town	36	84343	11373	46890	26080
Sabac-town	55	71926	16456	48460	7010
Others	55	70804	10880	45371	14553
AP Vojvodina	57	85412	14944	55029	15439
Novi Sad – city	60	94348	19291	56193	18864
Vrsac	52	72339	3095	61171	8072
Zrenjanin- town	69	63828	7642	46116	10069
Indjija	47	76950	17700	53865	5385
Pancevo - town	65	82692	7981	66049	8662
Sombor- town	61	71231	5233	57000	8998
Sremska Mitrovica - town	53	71228	5019	48159	18050
Subotica - town	45	71012	6789	59031	5192
Others	52	52515	5271	40014	7231

¹ Presented are only the data on selected cities where buying and selling were performed.

NOTES:

Presented data are collected in the scope of semi-annual survey on prices of **dwellings of new construction**. The survey is filled out by legal entities and physical persons that were selling **new construction** dwellings in the observed period.

In the scope of this survey, included are **new construction** dwellings for which in the reported semi-annual period sales contracts were carried out between purchaser and seller in urban settlements.

Average price for Belgrade includes urban parts of municipalities Vozdovac, Vracar, Zvezdara, Zemun, New Belgrade, Palilula, Rakovica, Savski venac and Cukarica.

Total price of dwellings includes the price of construction works, the price of construction land and other expenditures.

Due to correct approach in data use, user's attention is directed to the fact that prices that are published (prices by one square meter) are average, i.e. they are the result of different characteristics of construction and difference in month in which sales contract was signed on one territory (the city, Republic and AP).

All prices present nominal expression of value from sales contracts (without value adjustment) and are presented by one square meter of useful (residential) area. The EUR exchange rate is determined by average height of official (mean) rate of RSD in the observed period. As an average of the period (semi-annual and annual period) arithmetic mean of official (mean) rates is taken, published by the National Bank of Serbia.

Detailed methodological explanations can be found in the documentary material of the Statistical Office of the Republic of Serbia.

Since 1999 the Statistical Office of the Republic of Serbia doesn't dispose of certain data for AP Kosovo and Metohia, so they are not contained in the data coverage for the Republic of Serbia (total).

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