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Construction Statistics

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

– Preliminary results –

Prices of dwellings of new construction in the Republic of Serbia in the second half of 2010 increased by 6.4% in relation to the first half of 2010.

Considering the changes of EUR exchange rate in the referent period, prices in the second half of 2010 increased by 0.5% in relation with the first half of 2010. Observed in EUR, price of construction land decreased by 2.4%, price of construction works by 2.9%, while other costs increased by 20.4% in relation to the first half of 2010.

Number of sold dwellings of new construction in the Republic of Serbia in the second half of 2010 increased by 16.7% in relation to the number of sold dwellings in the first half of 2010.

Average area of sold dwellings of new construction in the Republic of Serbia in the second half of 2010 amounted to 55 m². Observed by towns, average area of sold dwellings varied from 42 m² in Krusevac to 103 m² in Vranje.

The largest average price of dwellings of new construction in the second half of 2010 has been contracted in the city of Belgrade, amounting to 195112 RSD and presenting an increase of 6.5% in relation to the first half of 2010. Expressed in EUR, prices in Belgrade increased by 0.5% in relation to the first quarter 2010.

In the observed period, the lowest average price was recorded in Cuprija, amounting to 53200 RSD.

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 second 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	55	144294	35607	84643	24044
Central Serbia	55	156484	40476	92746	23262
The City of Belgrade	61	195112	54247	112559	28306
Arandjelovac	53	74500	15000	52500	7000
Valjevo- town	60	91408	11032	66849	13527
Vranje-town	103	65746	9521	32013	24212
Kragujevac – town	45	94300	15704	65768	12828
Kraljevo- town	64	69738	10228	45940	13571
Krusevac – town	42	70317	7210	43735	19373
Leskovac- town	55	67581	1326	54706	11548

1. Prices of dwellings of new construction in the second 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	47	84598	14745	59843	10010
Paracin	53	60814	4654	42620	13541
Pirot	61	73363	12490	52540	8333
Pozarevac-town	54	66763	12027	48009	6727
Smederevo –town	49	64410	11790	46102	6517
Cuprija	57	53200	5852	43092	4256
Cacak – town	56	68766	11254	42581	14931
Sabac-town	68	74333	18758	49442	6133
Others	51	67542	8314	44392	14836
AP Vojvodina	56	95299	16035	52076	27188
Novi Sad – city	56	106382	20056	50742	35584
Vrsac	68	81396	4361	69488	7546
Zrenjanin- town	57	72768	14238	44371	14158
Pancevo - town	67	86881	4019	71173	11689
Ruma	50	74700	9300	46800	18600
Sombor- town	49	71279	5539	57671	8069
Sremska Mitrovica - town	54	73910	4901	51855	17154
Subotica - town	50	73229	6656	61393	5180
Others	60	65425	13303	41268	10855

¹ Presented are only the data for selected cities where buying and selling has been carried out.

NOTES:

Data presented are being collected in the scope of semi-annual survey on prices of dwellings of new construction. The survey has been filled out by physical persons and legal entities 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 sale contracts were arranged 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, Stari grad 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, users are to pay attention to the fact that published prices are average ones (prices per one square meter), and therefore, they are the result of different characteristics of construction and difference occurring in a month in which sale contract has been made on one territory (of the city, Republic and AP).

All prices present nominal expression of value from sale contracts (without value adjustment) and are presented per one square meter of useful (residential) area. The EUR 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.

Starting from 1999 the Statistical Office of the Republic of Serbia has not at disposal and may not provide available certain data relative to AP Kosovo and Metohia and therefore these data are not included in the coverage for the Republic of Serbia (total).