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Construction Statistics

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Prices of dwellings of new construction in 2010

– Preliminary results –

Prices of dwellings of new construction in the Republic of Serbia increased by 9.6% in 2010 in relation to 2009.

Observing the EUR exchange rate change during this period, in 2010, prices of dwellings of new construction have remained unchanged, in relation to the previous year. According to the prices structure, observed in EUR, the largest increase of prices was recorded regarding other expenditures (by 9.0%), then regarding prices of construction land (2.6%), while the prices of construction works decreased by 3.2.

Number of sold dwellings of new construction in the Republic of Serbia in 2010 decreased by 24.3% in relation to 2009.

The average area of sold dwellings of new construction in the Republic of Serbia in 2010 amounts to 55 m². Observed by towns, average area fluctuated between 43 m² in Kragujevac to 87 m² in Vranje.

The largest average price of sold dwellings of new construction in 2010 was contracted in the city of Belgrade and amounted to 188892 RSD, presenting an 8.8% increase in relation to 2009. Expressed in EUR, average prices in the city of Belgrade, in the observed period, decreased by 0.7% in relation to 2009.

In 2010, the lowest average price of new construction was recorded in Cuprija, amounting to 54657 RSD.

Besides the presented data, 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 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	139436	34813	83036	21586
Central Serbia	55	151812	39775	90699	21338
The City of Belgrade	59	188892	53358	109713	25821
Arandjelovac	53	74500	15000	52500	7000
Valjevo- town	57	88146	10098	64772	13277
Vranje-town	87	58610	6750	36088	15773
Kragujevac – town	43	94069	14700	66371	12997
Kraljevo- town	61	70930	11263	46890	12777
Krusevac – town	44	72001	7645	42130	22227
Leskovac- town	59	64417	1674	51762	10981

1. Prices of dwellings of new construction in 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	50	79110	13291	56313	9505
Paracin	58	56170	4836	40648	10685
Pirot	56	70210	11880	50330	8000
Pozarevac -town	55	75561	12510	55006	8046
Smederevo -town	50	62428	10423	45617	6388
Cuprija	57	54657	6012	44272	4372
Cacak – town	55	69236	11258	42711	15267
Sabac-town	61	73193	17667	48977	6548
Others	53	69470	9831	44971	14669
AP Vojvodina	56	90890	15352	52980	22558
Novi Sad – city	58	102067	19782	52696	29589
Vrsac	59	77062	3756	65508	7798
Zrenjanin- town	64	66632	9712	45569	11352
Indjija	47	76950	17700	53865	5385
Pancevo - town	66	85342	5474	69291	10577
Ruma	50	74700	9300	46800	18600
Sombor- town	55	71252	5365	57288	8599
Sremska Mitrovica - town	53	71844	4992	49008	17844
Subotica - town	48	72398	6706	60508	5185
Others	54	56590	7806	40410	8375

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 sales contracts have been 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, 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 attention is to be paid to the fact that published prices (prices per one square meter) are average ones, presenting the result of different characteristics of construction and difference in a month in which sales contract has been made on one territory (of the city, Republic and AP).

All prices present nominal expression of value from sales 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 being 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).

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