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Construction Statistics

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Prices of dwellings of new construction in the second half of 2011

– Preliminary results –

Prices of dwellings of new construction in the Republic of Serbia in the second half of 2011 decreased by 6.6% in relation to the first half of 2011. According to the prices' structure, price of construction land decreased by 15.3%, price of other costs decreased by 13.4%, while price of construction works remained almost the same in relation with the first half of 2011.

The highest prices of dwellings of new construction in the Republic of Serbia in the second half of 2011 were recorded in Belgrade and amounted to RSD 176 549, followed by Novi Sad, RSD 103 724, while the lowest price was noted in Vrsac, RSD 54757.

Average area of sold dwellings of new construction in the Republic of Serbia in the second half of 2011 amounts to 58 m². Observed by towns, average area of sold dwellings was between 36 m² in Vranje up to 75 m² in Loznica.

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 2011¹⁾

	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	58	131980	32038	82790	17152
AP Vojvodina	58	95546	13475	61625	20446
The City of Belgrade	65	176549	50226	108108	18215
Valjevo – town	48	83465	12822	61886	8757
The City of Vranje	36	68429	9522	32013	26894
Vrnjačka Banja	38	97756	4467	75616	17674
Vršac	61	54757	5624	43776	5357
Zrenjanin – town	59	71577	14232	41526	15818
Jagodina – town	57	66275	1554	47921	16800
Kragujevac – town	44	97393	16260	65740	15393
Kraljevo – town	60	81987	15735	58683	7569
Kruševac – town	58	67883	16258	36353	15273
Leskovac – town	57	67642	1136	52288	14218
Loznica – town	75	61550	10276	29661	21613

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

1. Prices of dwellings of new construction in the first half of 2011¹⁾ (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 Niš	45	87037	18690	58657	9690
The City of Novi Sad	62	103724	14878	63448	25398
Pančevo – town	61	89883	13449	67766	8668
Pirot	61	59781	17200	30377	12205
Grad Požarevac	61	79295	18000	52295	9000
Smederevo – town	54	63475	10000	48475	5000
Sombor – town	53	62554	2496	56043	4015
Sremska Mitrovica	48	76004	19001	45603	11401
Subotica – town	46	70648	5714	60445	4489
Čuprija	46	59555	11911	41688	5955
Užice – town	49	88565	13197	53013	22355
Čačak – town	42	72916	10629	45435	16852
Šabac – town	54	73627	16653	49963	7011
Other	59	64521	8855	46801	8865

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, 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, 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.

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).