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Construction Statistics

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Prices of dwellings of new construction in the Republic of Serbia

I half of 2012

– Preliminary results –

Prices of dwellings of new construction in the Republic of Serbia in the first half of 2012, compared to the average prices in 2011, decreased by 0.7%.

Considering the change of the EUR exchange rate in the mentioned period, in the first half of 2012, the prices decreased by 8.7% compared to 2011. Observed in Euros, price of construction land decreased by 16.5%, other expenditures by 10.1%, while price of construction works decreased by 5.1% relative to 2011.

The highest average price of dwellings of new construction in the Republic of Serbia in the first half of 2012 were recorded in Belgrade and amounted to RSD 177 516, presenting the decrease of 3% compared to 2011. Expressed in EUR, in the same period, prices in Belgrade decreased by 10.8%, relative to 2011.

Number of sold dwellings of new construction in the Republic of Serbia in the first half of 2012 decreased by 17.6% in relation to the average number of sold dwellings in the first half of 2011.

Average area of sold dwellings of new construction in the Republic of Serbia in the first half of 2012 amounts to 66 m², while in 2011, contracted was the selling of somewhat smaller dwellings, with the average area of 58 m². Observed by towns, average area of sold dwellings was between 41 m² in Kragujevac and Cacak up to 103 m² in Novi Sad.

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 2012¹

	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	66	134411	31171	85305	17935
AP Vojvodina	87	94644	10954	67298	16392
The City of Belgrade	65	177516	49052	107968	20496
Valjevo-town	57	86207	14243	59550	12414
The City of Vranje	43	76226	9521	34459	32247
Vrnjacka Banja	45	109201	12029	68816	28356
Vrsac	68	68048	8370	51183	8495
Zrenjanin-town	62	75314	14571	48233	12509
Kragujevac-town	41	109083	22368	69007	17708
Kraljevo-town	76	103293	16988	71745	14561
Lazarevac	49	74192	20903	46114	7176
Leskovac-town	65	62141	1269	39914	20958

1. Prices of dwellings of new construction in the first half of 2012¹ (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	44	77894	11162	56013	10718
The City of Novi Sad	103	102382	11743	72586	18053
Pancevo-town	63	89264	11861	67483	9920
Paracin	51	74338	10920	49421	13996
Pirot	53	65333	11796	43714	9823
Ruma	47	71809	10904	40543	20362
Subotica-town	55	70131	4896	60473	4763
Cuprija	52	54903	8112	41300	5490
Cacak-town	41	71271	9795	44359	17117
Sabac-town	52	64096	11166	37229	15701
Others	50	57088	7979	40749	8360

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).