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Construction Statistics

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Prices of dwellings of new construction in the Republic of Serbia

II half of 2012

– Preliminary results –

Prices of dwellings of new construction in the Republic of Serbia in the second half of 2012, compared to the average prices in the first half of 2012, decreased by 0.8%.

Considering the change of the EUR exchange rate in the mentioned period, in the second half of 2012, the prices decreased by 5.1% compared to the first half of 2012. Observed in Euros, price of construction works decreased by 6.5%, price of construction land by 6.2%, while other expenditures increased by 3.3% relative to the first half of 2012.

The highest average price of dwellings of new construction in the Republic of Serbia in the second half of 2012 was recorded in Belgrade and amounted to RSD 175 090, presenting the decrease of 1.4% compared to the first half of 2012. Expressed in EUR, in the same period, prices in Belgrade decreased by 5.7%, relative to the first half of 2012.

Average area of sold dwellings of new construction in the Republic of Serbia in the second half of 2012 amounts to 54 m². Observed by towns, average area of sold dwellings was between 40 m² in Kragujevac up to 73 m² in Leskovac.

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 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	54	133383	30573	83426	19384
AP Vojvodina	57	93170	17235	59294	16641
The City of Belgrade	55	175090	45617	106630	22843
Backa Palanka	61	77326	16845	49143	11339
Valjevo – town	52	86289	11530	60358	14401
Vrnjačka Banja	44	136227	12854	95672	27701
Vršac	63	104143	6454	74446	23243
Zrenjanin – town	61	80309	15202	53450	11657
Jagodina – town	67	66471	1579	46351	18540
Kragujevac – town	40	108190	12615	75728	19847
Kraljevo – town	53	92974	17635	65089	10250
Kruševac – town	45	78000	11200	58000	8800
Lazarevac	48	84336	27218	49562	7556

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

1. Prices of dwellings of new construction in the second 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
Leskovac – town	73	71641	1800	39628	30213
Loznica – town	46	62589	10671	35725	16193
The city of Niš	47	85674	14224	61337	10114
The city of Novi Sad	57	98062	20250	58371	19441
Pančevo – town	54	88859	6781	75396	6681
Paraćin	52	76778	13177	53431	10170
Pirót	55	70560	16026	49034	5500
Sombor – town	56	69600	3407	62684	3508
Sremska Mitrovica - town	68	71614	9786	41562	20265
Subotica – town	57	75907	4767	65960	5181
Užice – town	42	77551	6200	57221	14130
Čačak – town	57	81883	16541	53752	11589
Šabac – town	58	73278	15893	39007	18378
Other	52	77551	8956	52104	16491

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).