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Construction Statistics

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Prices of dwellings of new construction in the Republic of Serbia

I half of 2013

– Preliminary results –

Prices of dwellings of new construction in the Republic of Serbia in the first half of 2013, compared to the average prices in the second half of 2012, decreased by 5.7%.

Considering the change of the EUR exchange rate in the mentioned period, in the first half of 2013, the prices decreased by 2.3% compared to the second half of 2012. Observed in EUR, price of other expenditures decreased by 7.5%, price of construction land by 4.7%, and price of construction works by 0.2% relative to the second half of 2012.

The highest average price of dwellings of new construction in the Republic of Serbia in the first half of 2013 was recorded in Belgrade and amounted to RSD 163 073, presenting the decrease of 6.9% compared to the second half of 2012. Expressed in EUR, in the same period, prices in Belgrade decreased by 3.5%, relative to the second half of 2012.

Average area of sold dwellings of new construction in the Republic of Serbia in the first half of 2013 amounts to 55m². Observed by municipalities and towns, average area of sold dwellings was between 33m² in Vršac up to 125 m² in Gornji Milanovac.

1. Prices of dwellings of new construction in the first half of 2013¹

	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	125763	28123	80333	17307
AP Vojvodina	55	94486	17495	58216	18775
Grad Beograd	58	163073	40986	104345	17742
Backa Palanka	63	78081	12828	59118	6135
Valjevo	50	86962	13152	55382	18428
Vrnjačka Banja	44	143018	15560	98388	29071
Vršac	33	81434	6492	50422	24520
Gornji Milanovac	125	80306	20375	48448	11483
Grad Vranje	50	76421	7106	58023	11292
Grad Niš	46	79485	11363	56352	11769
Grad Novi Sad	53	101956	20513	58688	22755
Grad Požarevac	54	47878	4409	41774	1695
Zrenjanin	55	74042	10650	52213	11179
Jagodina	53	70806	2368	51006	17432

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 2013¹ (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
Kragujevac	57	92557	9738	68169	14650
Kraljevo	64	103638	17635	65089	20914
Kruševac	62	70800	15000	38100	17700
Lazarevac	49	66581	23066	38178	5336
Leskovac	70	66161	2168	51536	12458
Loznica	37	61365	10652	39064	11649
Pančevo	60	86439	8307	71880	6252
Paraćin	62	65015	11800	43471	9744
Pirót	44	77520	16420	55600	5500
Ruma	55	75636	14208	49877	11551
Sombor	53	73940	7288	60711	5940
Sremska Mitrovica	74	75885	12840	44318	18728
Subotica	53	68089	4865	57986	5238
Čuprija	57	62542	7082	53260	2200
Užice	47	112235	29024	41688	41523
Čačak	54	77734	12269	50322	15144
Šabac	57	73442	15249	39509	18685
Other	54	82294	11012	52668	18615

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 Voždovac, Vračar, Zvezdara, Zemun, Novi Beograd, Palilula, Rakovica, Savski venac, Stari grad and Čukarica.

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 <http://webzrs.stat.gov.rs>.

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).

Contact: dejana.djordjevic@stat.gov.rs Phone: 011 2412-922 ext. 260
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