

Prices of dwellings in new residential buildings *The third quarter of 2011*

The price of dwellings in new residential building in Montenegro in the third quarter of 2011 decreased 2.4% compared with the second quarter of current year.

According to the price structure, the highest growth was in miscellaneous costs 50%, then in prices of arranging the construction land 19.8%, while prices of construction decreased 13.8%.

Number of sold dwellings in new residential buildings in Montenegro in the third quarter of 2011 increased 5% compared with second quarter of current year.

The highest average price of dwellings in new residential buildings in the third quarter 2011 was concluded in the municipality Bar, and it is EUR 1 731.

Prices of dwellings by towns¹ *III quarter 2011*

	Number of dwellings	Useful area of dwellings in m ²	Prices per 1m ² in EUR	Price for arranging construction land	Price of construction works	Other costs
Montenegro	127	8034	1230	291	792	147
Podgorica	102	6625	1184	242	816	126
Bar	5	338	1731	526	948	257
Budva	6	293	1194	280	772	142
Niksic	2	124	600	124	441	35
Miscellaneous ²	12	654	1205	262	786	157

¹ The data presented are only for selected towns with existing dwellings in new residential buildings

² The data under this item refer to Bijelo Polje, Kotor i Ulcinj

METHODOLOGICAL EXPLANATIONS

Data source and coverage

The data presented are collected under quarterly report on prices of dwellings in new residential buildings GRADJ-41 covering sold dwellings in new residential buildings, i.e. dwellings on the basis of sale contract.

Definitions

The total price of dwelling covers price of constructing, price of arranging the construction land, and other costs.

For the purpose of appropriate access to the data use, there should be noted that the prices published (prices per 1 m²) are average prices, thus they are the result of different characteristics of construction and differences in a month when the sale contract was concluded at one territory (of town and Montenegro).

All prices represent nominal expression of value from sale contract (without revalorization), and they are expressed per 1m² of useful (housing) area.

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