

Prices of dwellings in new residential buildings The first quarter of 2012

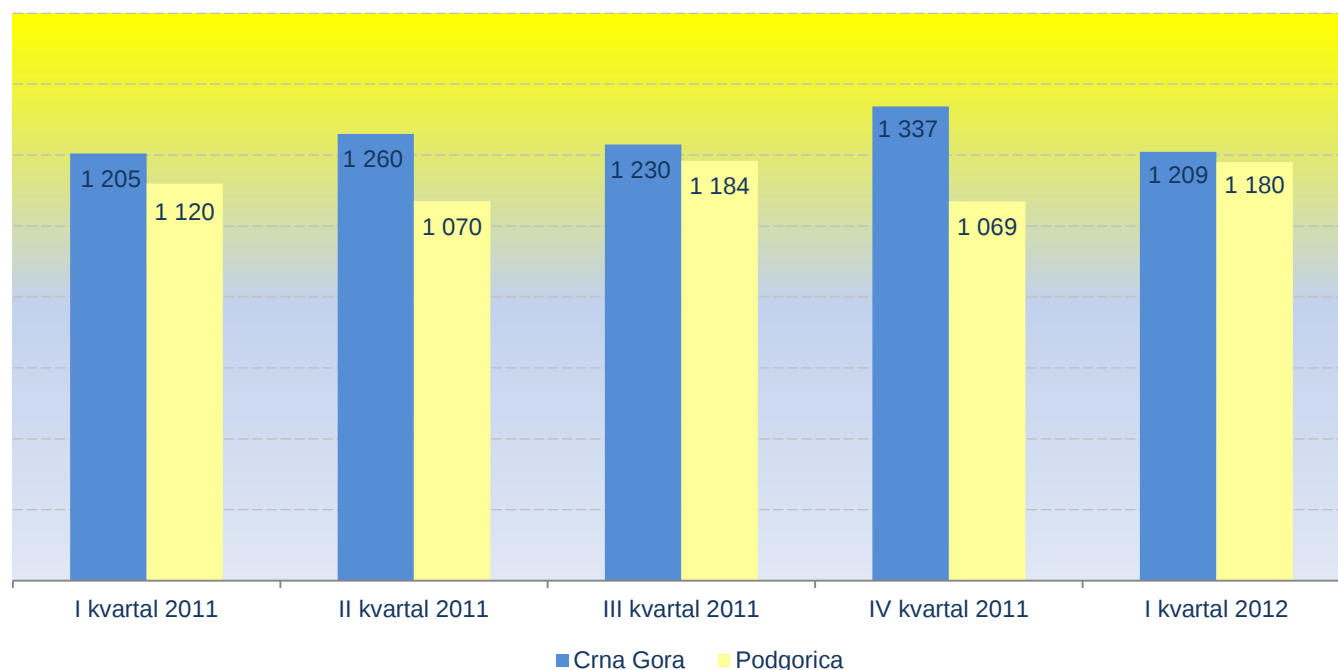
The price of dwellings in new residential building in Montenegro in the first quarter of 2012 increased 0.3% compared with the same quarter of previous year, while it is 9.6% lower compared with the fourth quarter of previous year.

According to the price structure, compared with the fourth quarter of previous year the highest growth was in miscellaneous costs 13.3%, prices of arranging the construction land decreased 5.1%, while prices of construction works decreased 13.4%.

Number of sold dwellings in new residential buildings in Montenegro in the first quarter of 2012 decreased 49.2% compared with the same quarter of previous year, while it is 56.3% increase compared with the fourth quarter of previous year.

The highest average price of dwellings in new residential buildings in the first quarter 2012 was concluded in the municipality Budva, and it is EUR 1767.

Graph 1. Average prices of dwelling in new residential buildings



Prices of dwellings by towns¹ I quarter 2012

	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	200	12 579	1 209	243	838	128
Podgorica	150	9 315	1 180	231	818	131
Budva	24	1 557	1 767	367	1 222	178
Niksic	7	467	693	122	523	48
Miscellaneous ²	19	1 240	801	199	499	103

METHODOLOGICAL NOTES

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

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