

Prices of dwellings in new residential buildings *The third quarter of 2012*

The price of dwellings in new residential building in Montenegro in the third quarter of 2012 decreased 11.2% compared with the same quarter of previous year, while it is 3.7% increase compared with the second quarter of current year.

According to the price structure, compared with the second quarter of current year the highest growth was in miscellaneous costs 7.1%, than in prices of construction works 5.8%, while prices of arranging the construction land decreased 4.2%.

Number of sold dwellings in new residential buildings in Montenegro in the third quarter of 2012 increased 17.3% compared with the same quarter of previous year, while it is 1.4% increase compared with the second quarter of current year.

The highest average price of dwellings in new residential buildings in the third quarter 2012 was concluded in the municipality Budva, and it is EUR 2 027.

Graph 1. Average prices of dwelling in new residential buildings

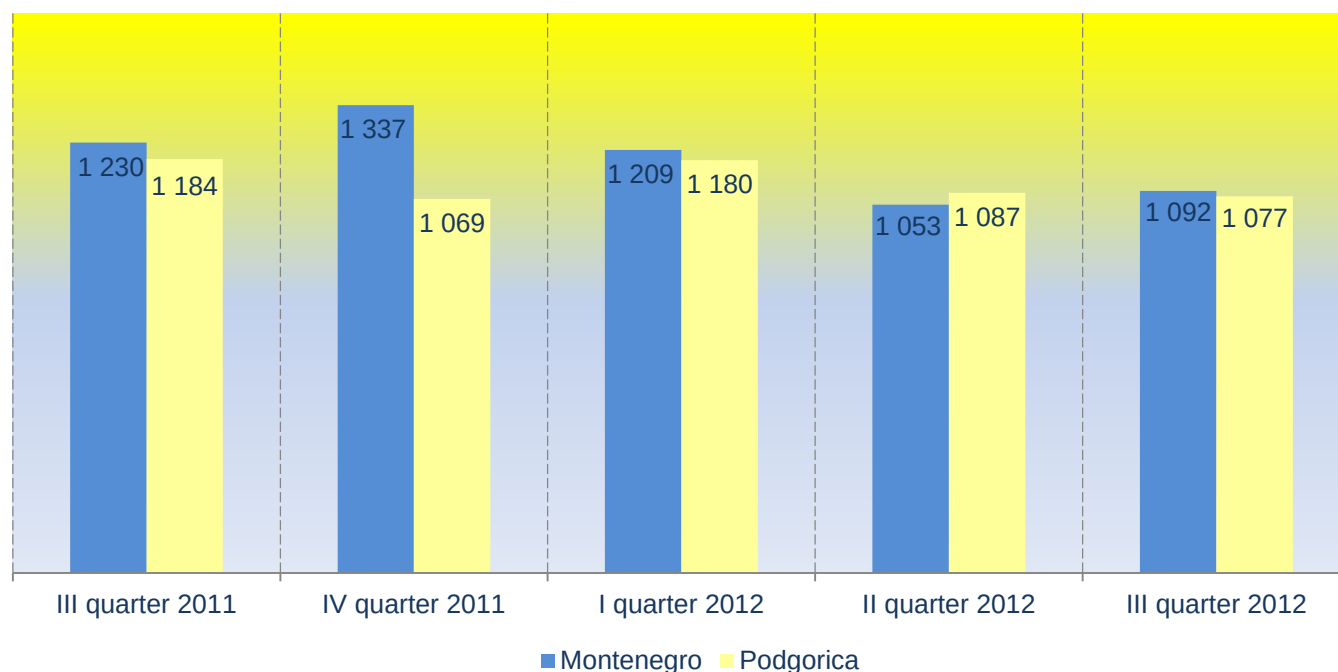


Table 1. Prices of dwellings by towns¹
III quarter 2012

	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	149	9 113	1 092	227	729	136
Podgorica	80	4 909	1 077	226	709	142
Bar	6	459	1 577	452	925	200
Budva	14	856	2 027	305	1 493	229
Niksic	25	1 629	611	134	400	77
Miscellaneous ²	24	1 260	987	188	684	115

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.

Published and printed by Statistical Office of Montenegro (MONSTAT)
81000 Podgorica, IV Proleterske 2, Phone: (+382) 20 230-811, Fax: (+382) 20 230-814

The release prepared by:

Suzana GOJČAJ

Tel. +382-20-231 004

contact@monstat.org

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, Kotor, Rožaje i Ulcinj