

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

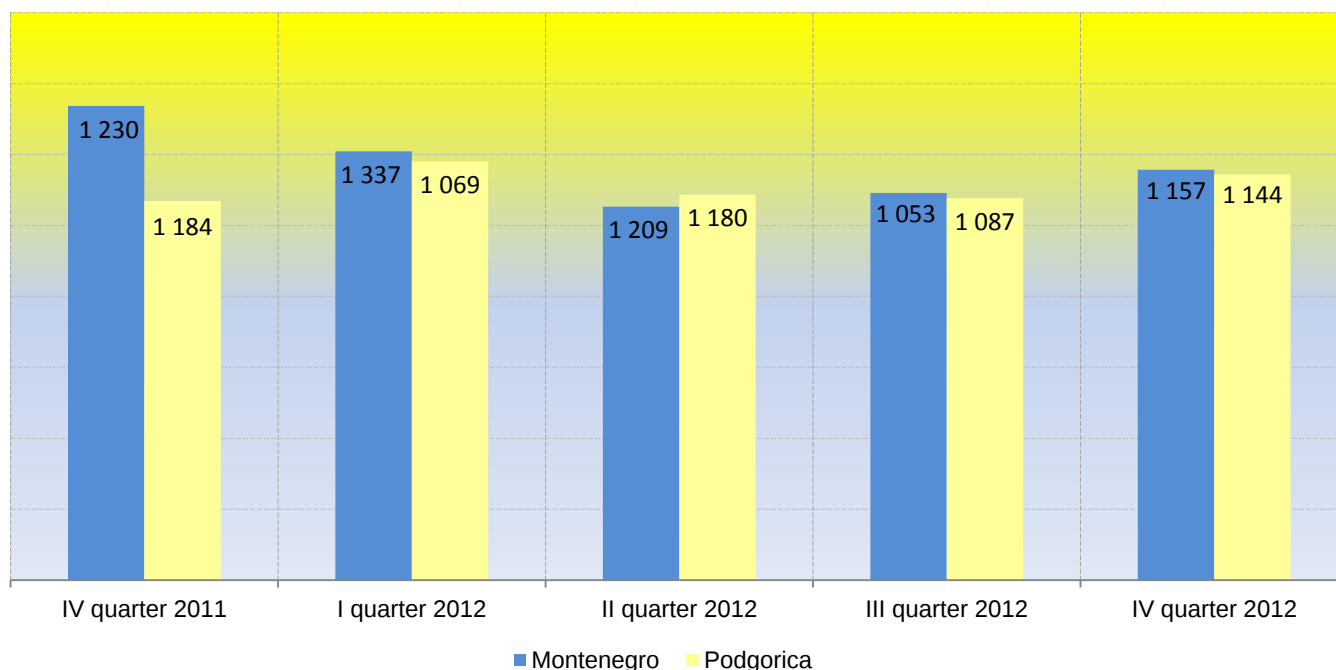
The price of dwellings in new residential building in Montenegro in the fourth quarter of 2012 decreased 13.5% compared with the same quarter of previous year, while it is 5.9% increase compared with the third quarter of current year.

According to the price structure, compared with the third quarter of current year the highest growth was in prices of arranging the construction land 15.9%, than in miscellaneous costs 6.6%, while prices of construction works increased 2.7%.

Number of sold dwellings in new residential buildings in Montenegro in the fourth quarter of 2012 increased 58.6% compared with the same quarter of previous year, while it is 36.2% increase compared with the third quarter of current year.

The highest average price of dwellings in new residential buildings in the fourth quarter 2012 was concluded in the municipality Budva, and it is EUR 2 112.

Graph 1. Average prices of dwelling in new residential buildings



Prices of dwellings by towns¹⁾
IV 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	203	12 879	1 157	263	749	145
Podgorica	151	9 722	1 144	277	716	151
Bar	5	404	1 682	516	856	310
Budva	11	566	2 112	423	1 460	229
Niksic	16	1 129	689	108	536	45
Miscellaneous ²⁾	20	1 058	1 025	204	705	116

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.

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

¹The data under this item refer to Berane, Bijelo Polje, Kotor, Rožaje, Ulcinj and Herceg Novi

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