

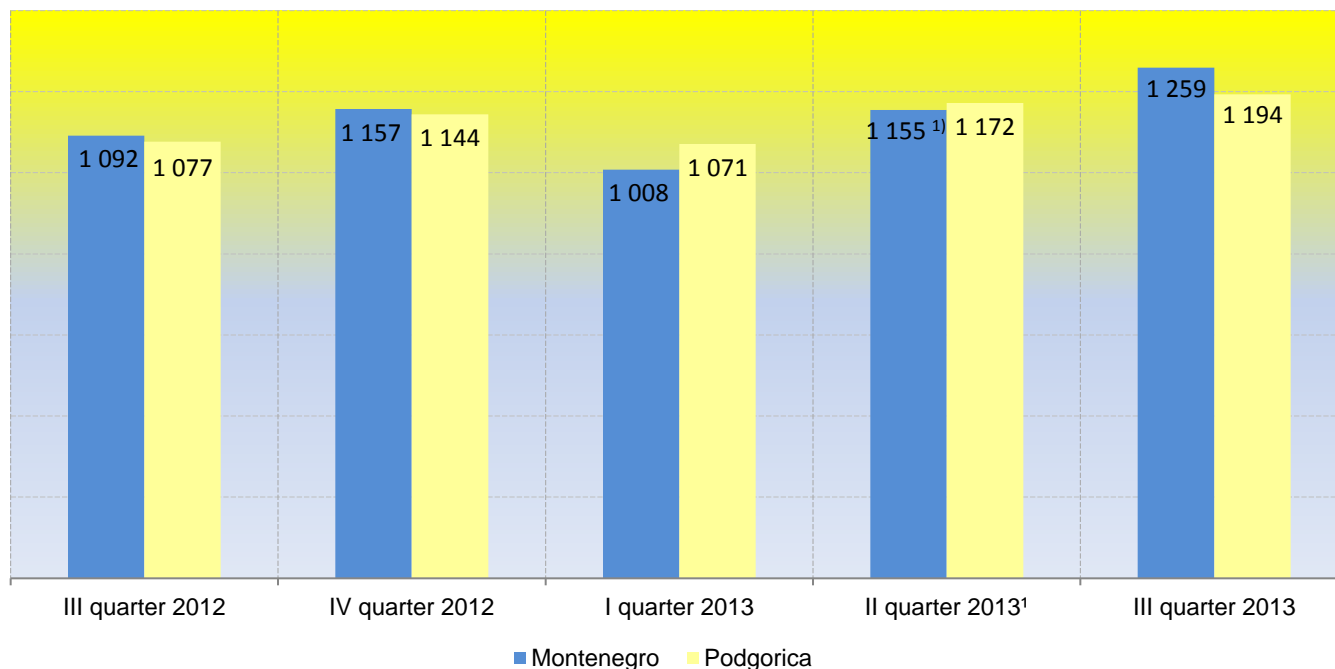
## Prices of dwellings in new residential buildings *The third quarter of 2013*

The price of dwellings in new residential building in Montenegro in the third quarter of 2013 increased 15.3% compared with the same quarter of previous year, while it is 9.0% increase compared with the second quarter of current year.

Number of sold dwellings in new residential buildings in Montenegro in the third quarter of 2013 increased 23.5% compared with the same quarter of previous year, while it is 52.2% decrease compared with the second quarter of current year.

The highest average price of dwellings in new residential buildings in the second quarter 2013 was concluded in the municipality Budva, and it is EUR 2 418.

**Graph 1. Average prices of dwelling in new residential buildings**



<sup>1</sup> Because of large non-response of the reporting units respectively subsequent submission of data on sold dwellings, data on average prices of dwellings in new residential buildings for II quarter 2013 are revised. The average price of dwellings in new residential buildings in II quarter 2013 in the previous calculation was 1 366 EUR, while the revised calculation is 1 155 EUR.

**Prices of dwellings by towns<sup>1)</sup>**  
**III quarter 2013**

	Number of sold dwellings	Useful area of dwellings in m <sup>2</sup>	Prices per 1m <sup>2</sup> in EUR	Price for arranging construction land	Price of construction works	Other costs
Montenegro	184	11 406	1 259	248	841	170
Podgorica	118	7 352	1 194	301	717	176
Bar	23	1 553	931	96	653	182
Budva	2	146	2 418	423	1 754	241
Niksic	6	433	588	132	423	33
Miscellaneous <sup>2)</sup>	35	1 922	729	58	555	116

<sup>1</sup> The data presented are only for selected towns with existing sold dwellings in new residential buildings

<sup>2</sup>The data under this item refer to Berane, Bijelo Polje, Cetinje, Herceg Novi, Tivat 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.

The price of arranging construction land includes the following elements: land acquisition, demolition, preparation detailed urban plans and projects, the field testing, repair works, arrangement of terrain around the building, communal equipping of land.

For the purpose of appropriate access to the data use, there should be noted that the prices published (prices per 1 m<sup>2</sup>) 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 1m<sup>2</sup> of useful (housing) area.

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