

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

The price of dwellings in new residential building in Montenegro in the fourth quarter of 2011 increased 8.7% compared with the third quarter of current year.

According to the price structure, the highest growth was in prices of construction works 22.2%, prices of arranging the construction land decreased 12%, while miscellaneous costs decreased 22.6%.

Number of sold dwellings in new residential buildings in Montenegro in the fourth quarter of 2011 increased 0.08% compared with third quarter of current year.

The highest average price of dwellings in new residential buildings in the fourth quarter 2011 was concluded in the municipality Budva, and it is EUR 1 949.

Prices of dwellings by towns¹ *IV 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	128	8217	1337	256	968	113
Podgorica	82	5541	1069	123	893	53
Bar	4	341	1800	540	1080	180
Budva	4	389	1949	377	1383	189
Niksic	20	1080	625	113	469	43
Miscellaneous ²	18	866	1421	288	891	242

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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