

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

The price of dwellings in new residential building in Montenegro in the second quarter of 2011 increased 4.6% compared with the first quarter of current year.

According to the price structure, the highest growth was in prices of arranging the construction land - 11%, then in prices of construction 9%, while miscellaneous costs decreased 31.5%.

Number of sold dwellings in new residential buildings in Montenegro in the second quarter of 2011 decreased 69.3% compared with first quarter of current year.

The highest average price of dwellings in new residential buildings in the second quarter 2011 was concluded in the municipality Bar, and it is EUR 1 600.

Prices of dwellings by towns¹ *II 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	121	7305	1260	243	919	98
Podgorica	65	4006	1070	120	894	56
Bar	2	150	1600	480	960	160
Budva	5	283	1574	372	1068	134
Niksic	38	2273	805	126	617	62
Miscellaneous ²	11	593	1508	280	1055	173

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.

Published and printed by Statistical Office of Montenegro (MONSTAT)
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