

## Prices of dwellings in new residential buildings 2012

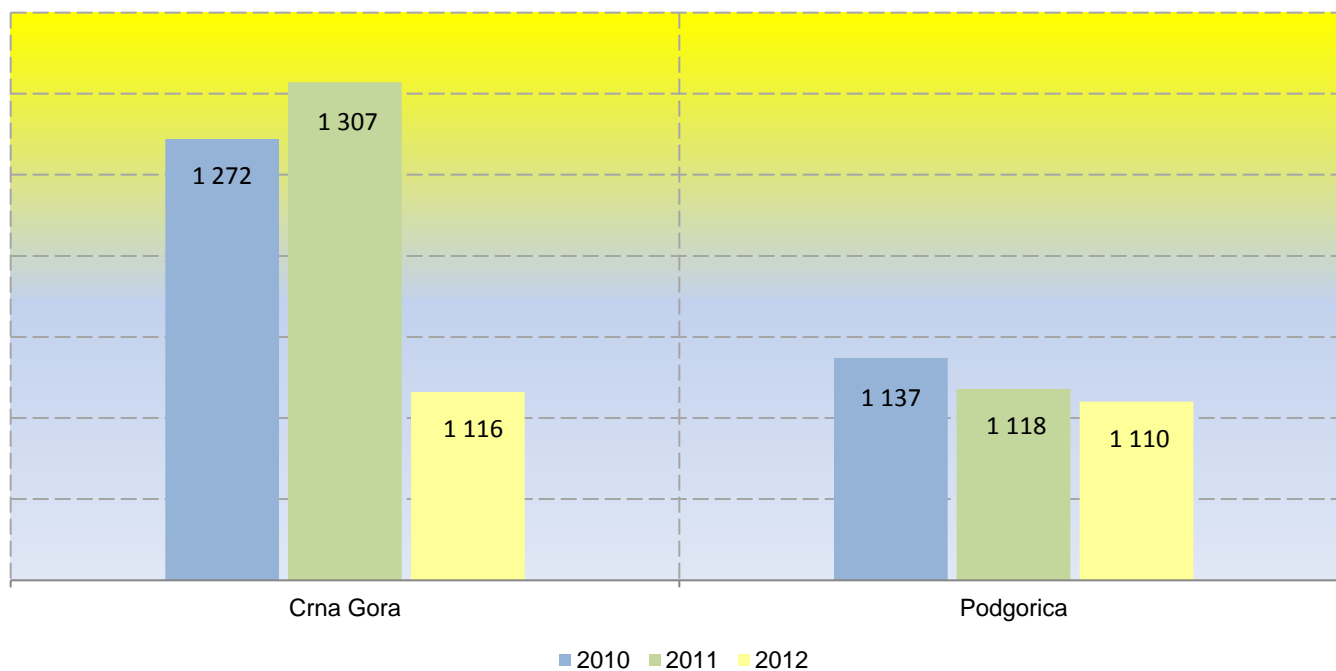
*The price of dwellings in new residential building in Montenegro in 2012 decreased 14.6% compared with the 2011*

*According to the price structure, the highest decline was in prices of construction works 17.6%, prices of arranging the construction land decreased 11.9%, while miscellaneous costs decreased 1.4%.*

*Number of sold dwellings in new residential buildings in Montenegro in 2012 decreased 35.2% compared with 2011*

*The highest average price of dwellings in new residential buildings in the 2012 was concluded in the municipality Budva, and it is EUR 2 138*

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



**Prices of dwellings by towns<sup>1)</sup>**  
**2012**

	Number of 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	499	31 391	1 116	245	729	142
Podgorica	335	21 453	1 110	245	721	144
Bar	25	1 875	1 647	499	854	294
Budva	36	2 062	2 138	398	1 500	240
Niksic	49	3 189	634	127	448	59
Miscellaneous <sup>2)</sup>	54	2 812	962	191	663	108

**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 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.

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

<sup>2</sup> The data under this item refer to Berane, Bijelo Polje, Herceg Novi, Kotor, Rožaje and Ulcinj

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