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# PRICES OF NEW DWELLINGS SOLD, SECOND HALF-YEAR OF 2023

In the second half-year of 2023, the average price per 1 m<sup>2</sup> of new dwellings sold by trade companies and other legal entities, excluding POS<sup>1)</sup>, was 2 359 euro. It was 3.2% higher than the price in the second half-year of 2022.

The average price per 1 m<sup>2</sup> of dwellings sold according to POS (based on the Programme of State-Subsidised Housing Construction) amounted to 1 280 euro in the second half-year of 2023.

In the same period, the total average price per 1 m<sup>2</sup> of all sold dwellings (irrespective of the seller) was 2 278 euro.

As regards the calculation of the total average price per 1 m<sup>2</sup> of a dwelling in the second half-year of 2023, dwellings sold according to POS participated with 7.5% in the total volume of monitored m<sup>2</sup> sold and other sellers with 92.5%.

1) Sellers who sell dwellings on the basis of the Programme of Subsidised Residential Construction – POS (the Act on Subsidised Residential Construction, NN, Nos 109/01, 82/04, 76/07, 38/09, 86/12, 7/13, 26/15, 57/18, 66/19 and 58/21).

## 1 PRICE INDICES OF NEW DWELLINGS SOLD, SECOND HALF-YEAR OF 2023

	Indices		
	<u>VII – XII 2023</u> I – VI 2023	<u>VII – XII 2023</u> VII – XII 2022	<u>I – XII 2023</u> I – XII 2022
Republic of Croatia	102,7	101,8	102,7
Zagreb	105,3	101,1	104,1
Other settlements	102,6	101,0	103,7
Dwellings sold by sellers			
Trade companies and other legal entities, excluding POS			
Republic of Croatia	101,4	103,2	104,7
Zagreb	104,9	100,7	104,0
Other settlements	100,7	103,0	106,7
POS			
Republic of Croatia	98,1	113,2	106,8
Zagreb	-	-	98,8
Other settlements	97,5	112,5	106,2

## 2 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m<sup>2</sup>

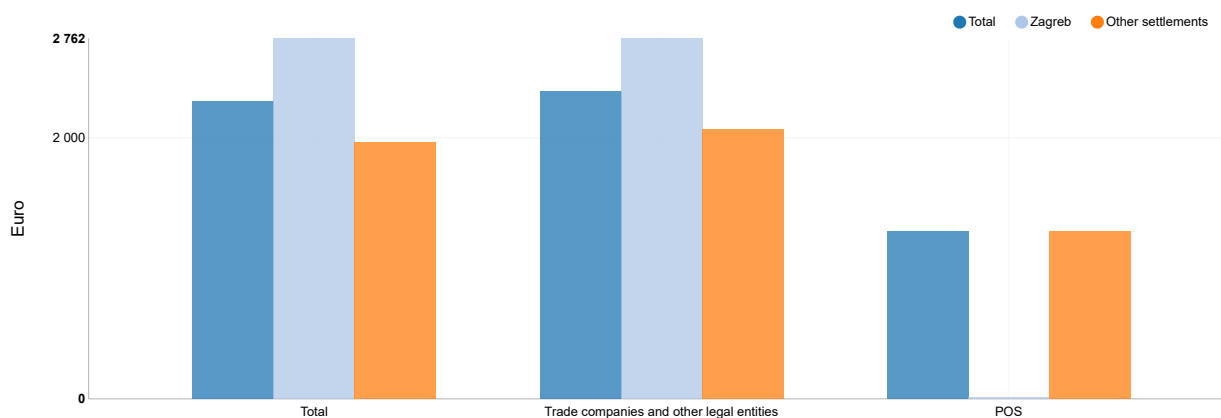
Euro

	2021	2022			2023		
	I – XII	I – VI	VII – XII	I – XII	I – VI	VII – XII	I – XII
Republic of Croatia	1 820	2 131	2 237	2 188	2 219	2 278	2 246
Zagreb	1 947	2 454	2 733	2 578	2 623	2 762	2 684
Other settlements	1 669	1 746	1 946	1 870	1 916	1 966	1 940
Dwellings sold by sellers							
Trade companies and other legal entities, excluding POS							
Republic of Croatia	1 837	2 178	2 286	2 237	2 326	2 359	2 342
Zagreb	1 976	2 463	2 742	2 587	2 633	2 762	2 690
Other settlements	1 676	1 799	2 002	1 926	2 048	2 063	2 055
POS							
Republic of Croatia	1 014	1 288	1 131	1 212	1 305	1 280	1 295
Zagreb	1 021	1 043	977	1 017	1 005	-	1 005
Other settlements	992	1 306	1 138	1 224	1 313	1 280	1 300

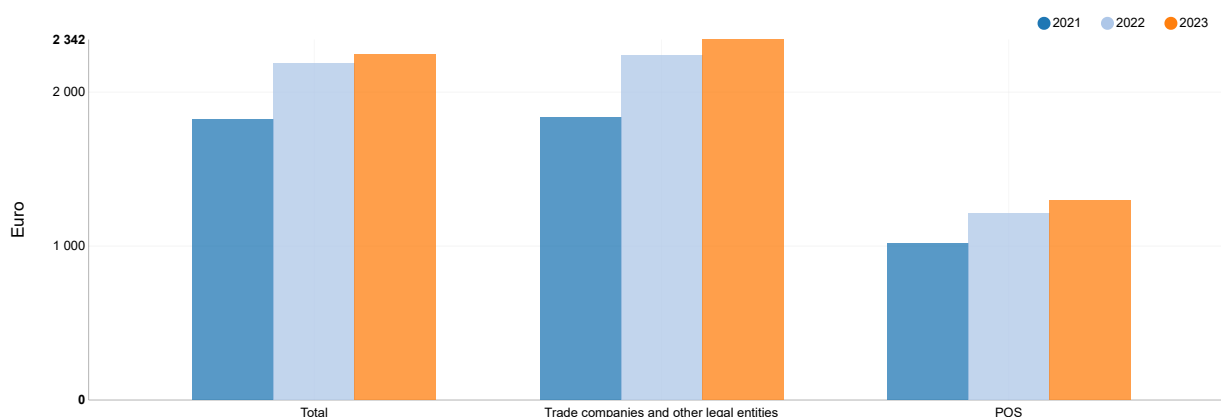
## 3 NUMBER AND FLOOR AREA OF NEW DWELLINGS SOLD AND PRICE STRUCTURE, SECOND HALF-YEAR OF 2023 AND ENTIRE 2023

	Dwellings sold		Average price per 1 m <sup>2</sup> , euro			
	Number	Useful floor area, m <sup>2</sup>	Total	Costs of building sites	Construction costs and constructor's profit margins	Other costs
<b>VII – XII 2023</b>						
Republic of Croatia	2 017	135 465	2 278	275	1 400	603
Zagreb	773	53 067	2 762	318	1 657	787
Other settlements	1 244	82 398	1 966	247	1 235	484
Dwellings sold by sellers						
Trade companies and other legal entities, excluding POS						
Republic of Croatia	1 870	125 252	2 359	279	1 431	649
Zagreb	773	53 067	2 762	318	1 657	787
Other settlements	1 097	72 185	2 063	251	1 265	547
POS						
Republic of Croatia	147	10 213	1 280	215	1 027	38
Zagreb	-	-	-	-	-	-
Other settlements	147	10 213	1 280	215	1 027	38
<b>I – XII 2023</b>						
Republic of Croatia	4 370	293 612	2 246	262	1 374	610
Zagreb	1 772	120 844	2 684	325	1 578	781
Other settlements	2 598	172 768	1 940	218	1 231	491
Dwellings sold by sellers						
Trade companies and other legal entities, excluding POS						
Republic of Croatia	3 973	266 711	2 342	272	1 409	661
Zagreb	1 765	120 416	2 690	326	1 581	783
Other settlements	2 208	146 295	2 055	228	1 267	560
POS						
Republic of Croatia	397	26 901	1 295	164	1 025	106
Zagreb	7	428	1 005	175	736	94
Other settlements	390	26 473	1 300	164	1 029	107

## G-1 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m<sup>2</sup>, BY SELLERS AND SETTLEMENTS, SECOND HALF-YEAR OF 2023



## G-2 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m<sup>2</sup>, BY SELLERS, 2021, 2022 AND 2023



## NOTES ON METHODOLOGY

### Sources and methods of data collection

The presented data were collected by a reporting method using the Quarterly Report on Prices of Sold New Dwellings (GRAD-41 form).

### Coverage and comparability

The Quarterly Report is filled in by legal entities that are also contractors of construction works, that is, who are engaged in the sale of dwellings, regardless of whether they carry out construction works with own facilities or through specialised companies. Excluded are those legal entities that solely intermediate in the sale of the existing dwelling stock, that is, "old dwellings".

The data are provided on the basis of contracts carried out in the reporting quarter. A contract is considered carried out if the buyer, in terms defined by the seller, paid, in whole or partly, the price of the dwelling.

Excluded are prices of new dwellings on which only rough construction works were conducted (the so called "Rohbau") as well as prices of dwellings constructed/sold by a reporting unit, if it did not provide for a building site, that is, if the building site was provided by the client.

When using the published data it should be kept in mind that:

- due to the unavailability of up-to-date information on all legal entities engaged in selling new dwellings in a particular period, this statistical survey covers a limited number of legal entities/trade companies. Their selection is based on their activity as recorded in the Statistical Business Register, number of persons in employment and/or net turnover (the total of approximately 1 000 potential reporting units). Therefore, the data on the number and useful floor area of dwellings do not cover the volume of all sold new dwellings in a reporting period, but this figure is published only to help users to assess, according to their needs, the analytical value of the data on average prices regarding the coverage of the monitored units.

- since 2004, the calculation of the total average price has included the data on the prices of new dwellings sold according to POS. Therefore, the average prices in 2003 and previous years are comparable only to the prices in 2004 and later years for dwellings sold by trade companies and other legal entities, excluding POS.

## Definitions

The price of 1 m<sup>2</sup> of a dwelling sold includes the following:

- costs of building sites (acquisition of land and costs of displacing residents or owners of the existing facilities if the land is not empty)
- construction costs (demolition of the existing facilities, cleaning of a construction site, excavation works, erection of a building, erection of a roof covering and frames, installation and final works) as well as constructor's profit margins
- other costs (fees on acquiring building permits, building design and drafting, land surveying activities, supervision of construction, different taxes, insurance costs, interests on loans, VAT, expenses and profit of the business entity which ordered the construction for further sale on the market).

## Abbreviations

m <sup>2</sup>	square meter
NN	Narodne novine, official gazette of the Republic of Croatia
POS	Programme of Subsidised Residential Construction
VAT	value added tax

## Symbols

- no occurrence

**Published by the Croatian Bureau of Statistics, Zagreb, Ilica 3, P. O. B. 80**

Phone: (+385 1) 48 06 111

Press corner: [press@dzs.hr](mailto:press@dzs.hr)

Persons responsible:

Milenka Primorac Čačić, Director of Business Statistics Directorate

Lidija Brković, Director General

Prepared by:

Srećko Palej and Marijana Marić

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Customer Relations and Data Protection Department

Information and user requests

Phone: (+385 1) 48 06 138, 48 06 154, 48 06 115

E-mail: [stat.info@dzs.hr](mailto:stat.info@dzs.hr)

Subscription

Phone: (+385 1) 21 00 455

E-mail: [prodaja@dzs.hr](mailto:prodaja@dzs.hr)