

First Release

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PRICES OF NEW DWELLINGS SOLD, FIRST HALF-YEAR OF 2022

In the first half-year of 2022, the average price per 1 m² of new dwellings sold by trade companies and other legal entities, excluding POS¹⁾, was 16 410 kuna. It was 16.1% higher than the price in the second half-year of 2021 and 21.1% higher than the price in the first half-year of 2021.

The average price per 1 m² of dwellings sold according to POS (based on the Programme of Subsidised Residential Construction) amounted to 9 707 kuna in the first half-year of 2022.

In the same period, the total average price per 1 m² of all sold dwellings (irrespective of the seller) was 16 058 kuna.

As regards the calculation of the total average price per 1 m² of a dwelling in the first half-year of 2022, dwellings sold according to POS participated with 5.2% in the total volume of monitored m² sold and other sellers with 94.8%.

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, FIRST HALF-YEAR OF 2022

	Indices		
	I – VI 2022 VII – XII 2021	I – VI 2022 I – VI 2021	I – VI 2022 I – XII 2021
Republic of Croatia	114,4	120,0	117,1
Zagreb	120,8	130,9	126,0
Other settlements	103,0	106,5	104,6
Dwellings sold by sellers			
Trade companies and other legal entities, excluding POS			
Republic of Croatia	116,1	121,1	118,5
Zagreb	119,9	129,1	124,6
Other settlements	105,9	109,1	107,3
POS			
Republic of Croatia	122,8	129,4	127,0
Zagreb	99,1	104,2	102,2
Other settlements	126,6	133,9	131,7

2 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m²

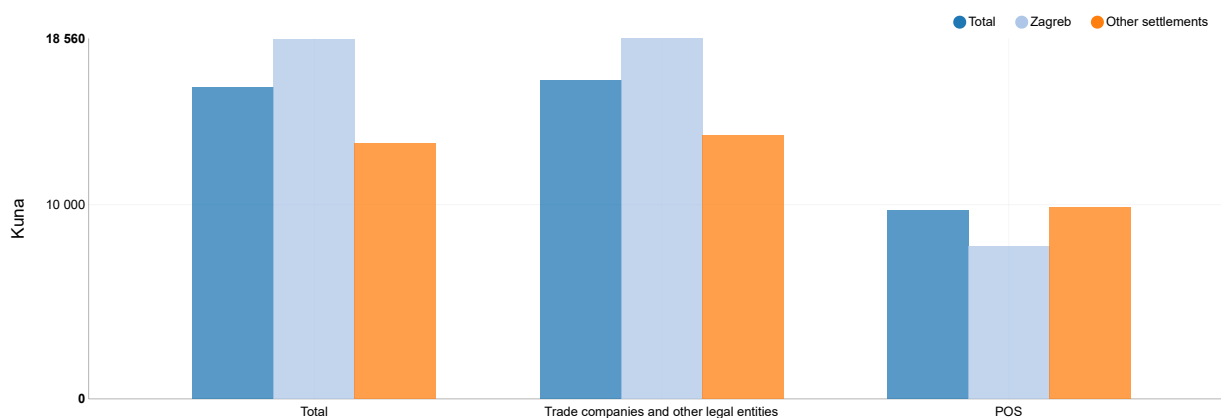
Kuna

	2020			2021			2022
	I – VI	VII – XII	I – XII	I – VI	VII – XII	I – XII	I – VI
Republic of Croatia	12 824	12 643	12 724	13 385	14 038	13 713	16 058
Zagreb	14 299	13 803	14 013	14 127	15 302	14 672	18 492
Other settlements	11 263	11 140	11 198	12 347	12 767	12 577	13 155
Dwellings sold by sellers							
Trade companies and other legal entities, excluding POS							
Republic of Croatia	12 939	12 813	12 869	13 550	14 130	13 843	16 410
Zagreb	14 389	14 125	14 239	14 371	15 484	14 891	18 560
Other settlements	11 368	11 181	11 268	12 424	12 794	12 627	13 554
POS							
Republic of Croatia	8 214	7 382	7 703	7 499	7 904	7 642	9 707
Zagreb	7 543	7 508	7 514	7 545	7 934	7 689	7 861
Other settlements	8 473	6 467	8 050	7 347	7 769	7 472	9 838

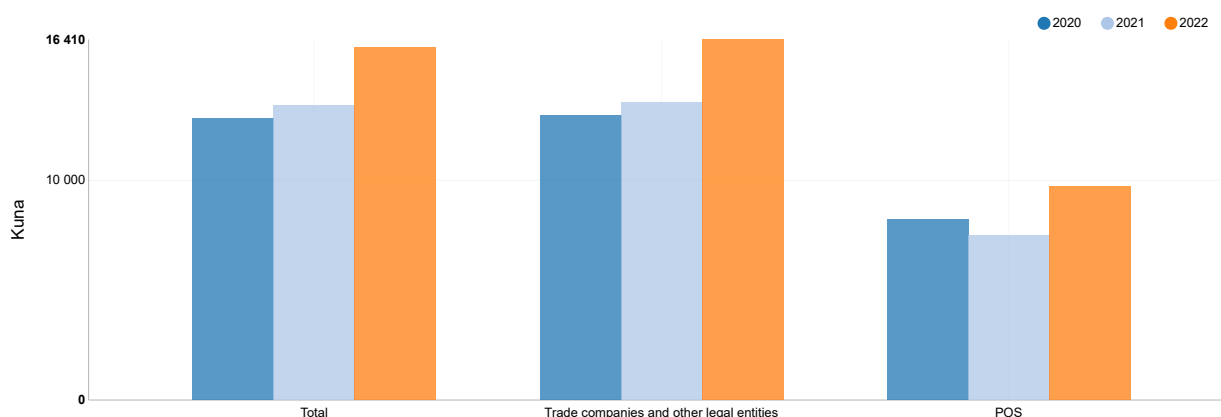
3 NUMBER AND FLOOR AREA OF NEW DWELLINGS SOLD AND PRICE STRUCTURE, FIRST HALF-YEAR OF 2022

	Dwellings sold		Average price per 1 m ² , kuna			
	Number	Useful floor area, m ²	Total	Costs of building sites	Construction costs and constructor's profit margins	Other costs
Republic of Croatia	1 869	126 515	16 058	2 122	9 491	4 445
Zagreb	989	68 818	18 492	2 491	10 395	5 606
Other settlements	880	57 697	13 155	1 683	8 412	3 060
Dwellings sold by sellers						
Trade companies and other legal entities, excluding POS						
Republic of Croatia	1 759	119 874	16 410	2 139	9 622	4 649
Zagreb	983	68 380	18 560	2 498	10 426	5 636
Other settlements	776	51 494	13 554	1 662	8 554	3 338
POS						
Republic of Croatia	110	6 641	9 707	1 828	7 127	752
Zagreb	6	438	7 861	1 394	5 594	873
Other settlements	104	6 203	9 838	1 859	7 235	744

G-1 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m², BY SELLERS AND SETTLEMENTS, FIRST HALF-YEAR OF 2022



G-2 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m², BY SELLERS, FIRST HALF-YEAR OF 2020, 2021 AND 2022



NOTES ON METHODOLOGY

Sources and methods of data collection

This First Release presents the data 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 collected 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 those 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 data published in this First Release it should be kept in mind that:

- due to the unavailability of up-to-date information on all legal entities engaged in selling 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 Register of Business Entities, 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 m² of a dwelling sold includes the following:

- costs of building sites (price of land and costs of displacing of 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

m² square meter
NN Narodne novine, official gazette of the Republic of Croatia
POS Programme of Subsidised Residential Construction
VAT value added tax

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