

First Release

Year: LXI.

Zagreb, 06 September 2024

GRAD-2024-4-1/1

ISSN 1334-0557



PRICES OF NEW DWELLINGS SOLD, FIRST HALF-YEAR OF 2024

In the first half-year of 2024, the average price per 1 m² of new dwellings sold by trade companies and other legal entities, excluding POS¹⁾, was 2 473 euro. It was 4.8% higher than the price in the second half-year of 2023 and 6.3% higher than the price in the first half-year of 2023.

The average price per 1 m² of dwellings sold according to POS (based on the Programme of State-Subsidised Housing Construction) amounted to 1 342 euro in the first half-year of 2024.

In the same period, the total average price per 1 m² of all sold dwellings (irrespective of the seller) was 2 377 euro.

As regards the calculation of the total average price per 1 m² of a dwelling in the first half-year of 2024, dwellings sold according to POS participated with 8.5% in the total volume of monitored square meters sold and other sellers with 91.5%.

1) Sellers who sell dwellings on the basis of the Programme of State-Subsidised Housing Construction – POS (the Act on State-Subsidised Housing 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 2024

	Indices		
	I – VI 2024 VII – XII 2023	I – VI 2024 I – VI 2023	I – VI 2024 I – XII 2023
Republic of Croatia	104,3	107,1	105,8
Zagreb	102,5	107,9	105,4
Other settlements	104,7	107,5	106,1
Dwellings sold by sellers			
Trade companies and other legal entities, excluding POS			
Republic of Croatia	104,8	106,3	105,6
Zagreb	102,6	107,7	105,4
Other settlements	105,5	106,3	105,9
POS			
Republic of Croatia	104,8	102,8	103,6
Zagreb	-	97,2	97,2
Other settlements	105,2	102,6	103,6

2 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m²

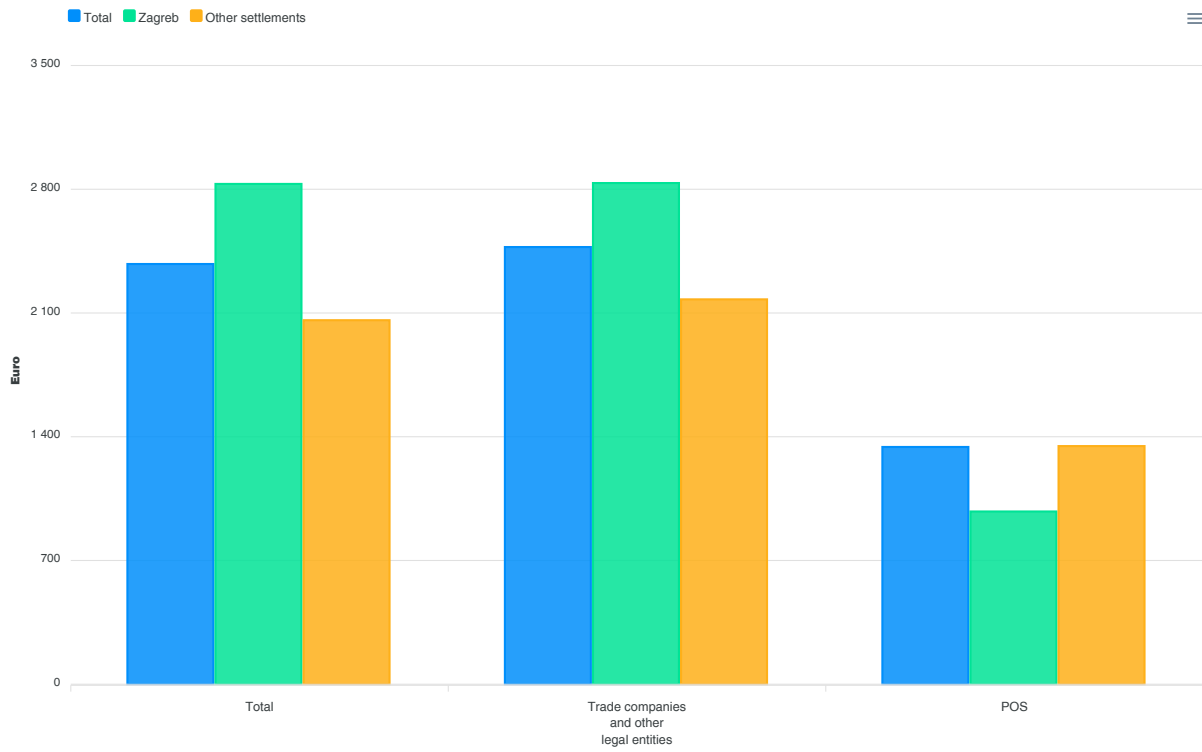
Euro

	2022			2023			2024
	I – VI	VII – XII	I – XII	I – VI	VII – XII	I – XII	I – VI
Republic of Croatia	2 131	2 237	2 188	2 219	2 278	2 246	2 377
Zagreb	2 454	2 733	2 578	2 623	2 762	2 684	2 830
Other settlements	1 746	1 946	1 870	1 916	1 966	1 940	2 059
Dwellings sold by sellers							
Trade companies and other legal entities, excluding POS							
Republic of Croatia	2 178	2 286	2 237	2 326	2 359	2 342	2 473
Zagreb	2 463	2 742	2 587	2 633	2 762	2 690	2 835
Other settlements	1 799	2 002	1 926	2 048	2 063	2 055	2 177
POS							
Republic of Croatia	1 288	1 131	1 212	1 305	1 280	1 295	1 342
Zagreb	1 043	977	1 017	1 005	-	1 005	977
Other settlements	1 306	1 138	1 224	1 313	1 280	1 300	1 347

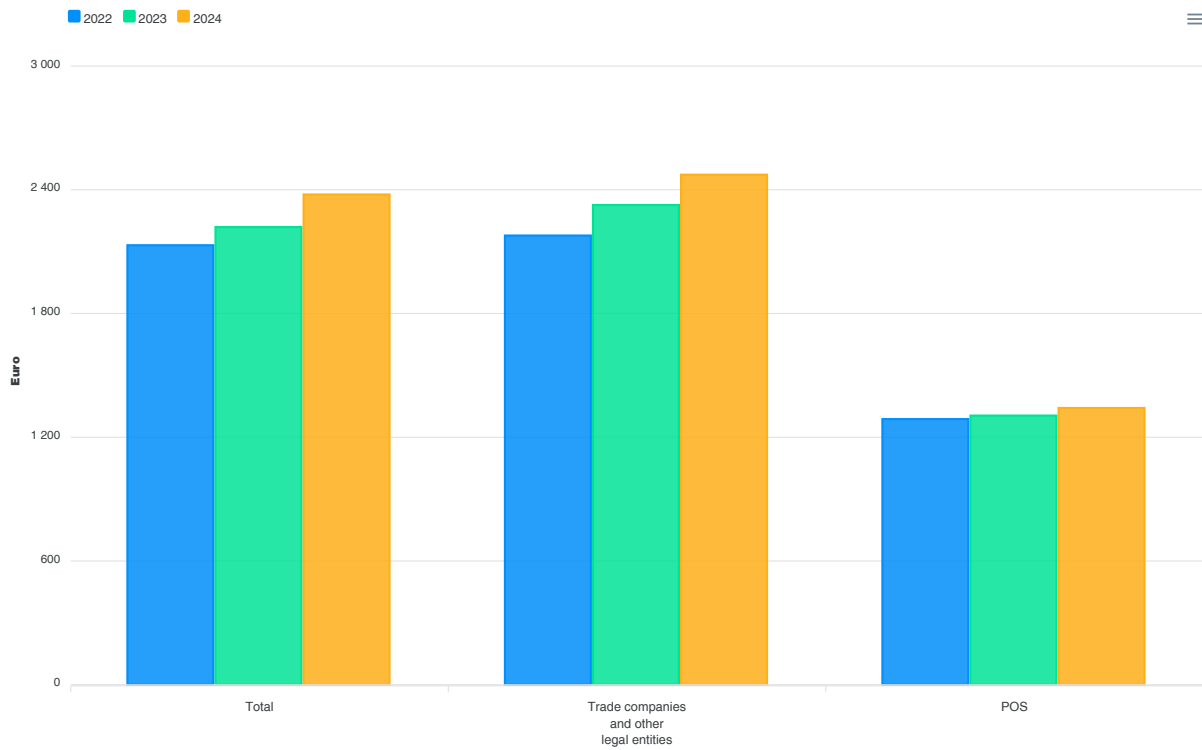
3 NUMBER AND FLOOR AREA OF NEW DWELLINGS SOLD AND PRICE STRUCTURE, FIRST HALF-YEAR OF 2024

	Dwellings sold		Average price per 1 m ² , euro			
	Number	Useful floor area, m ²	Total	Costs of building sites	Construction costs and constructor's profit margins	Other costs
Republic of Croatia	1 838	121 015	2 377	290	1 456	631
Zagreb	792	49 916	2 830	337	1 689	804
Other settlements	1 046	71 099	2 059	258	1 293	508
Dwellings sold by sellers						
Trade companies and other legal entities, excluding POS						
Republic of Croatia	1 690	110 740	2 473	298	1 496	679
Zagreb	790	49 774	2 835	337	1 692	806
Other settlements	900	60 966	2 177	266	1 337	574
POS						
Republic of Croatia	148	10 275	1 342	207	1 024	111
Zagreb	2	142	977	168	732	77
Other settlements	146	10 133	1 347	208	1 029	110

G-1 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m², BY SELLERS AND SETTLEMENTS, FIRST HALF-YEAR OF 2024



G-2 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m², BY SELLERS, FIRST HALF-YEAR OF 2022, 2023 AND 2024



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 on Prices of Sold New Dwellings 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 their 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, the following notes should be kept in mind.

- 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. 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 (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

m² square meter

NN Narodne novine, official gazette of the Republic of Croatia

VAT value added tax

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