

First Release

Year: LXI.

Zagreb, 07 March 2025

GRAD-2024-4-1/2

ISSN 1334-0557



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

In the second half-year of 2024, the average price per 1 m² of new dwellings sold by trade companies and other legal entities, excluding POS¹⁾, was 2 652 euro. It was 12.4% higher than the price in the second 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 1 316 euro in the second half-year of 2024.

In the same period, the total average price per 1 m² of all sold dwellings (irrespective of the seller) was 2 615 euro.

As regards the calculation of the total average price per 1 m² of a dwelling in the second half-year of 2024, dwellings sold according to POS participated with 2.7% in the total volume of monitored m² sold and other sellers with 97.3%.

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, SECOND HALF-YEAR OF 2024

	Indices		
	<u>VII – XII 2024</u> I – VI 2024	<u>VII – XII 2024</u> VII – XII 2023	<u>I – XII 2024</u> I – XII 2023
Republic of Croatia	110,0	114,8	111,5
Zagreb	105,7	108,3	108,7
Other settlements	113,9	119,3	114,0
Dwellings sold by sellers			
Trade companies and other legal entities, excluding POS			
Republic of Croatia	107,2	112,4	109,8
Zagreb	105,7	108,5	108,6
Other settlements	109,9	116,0	111,8
POS			
Republic of Croatia	98,1	102,8	103,1
Zagreb	105,0	-	99,9
Other settlements	98,7	103,9	103,3

2 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m²

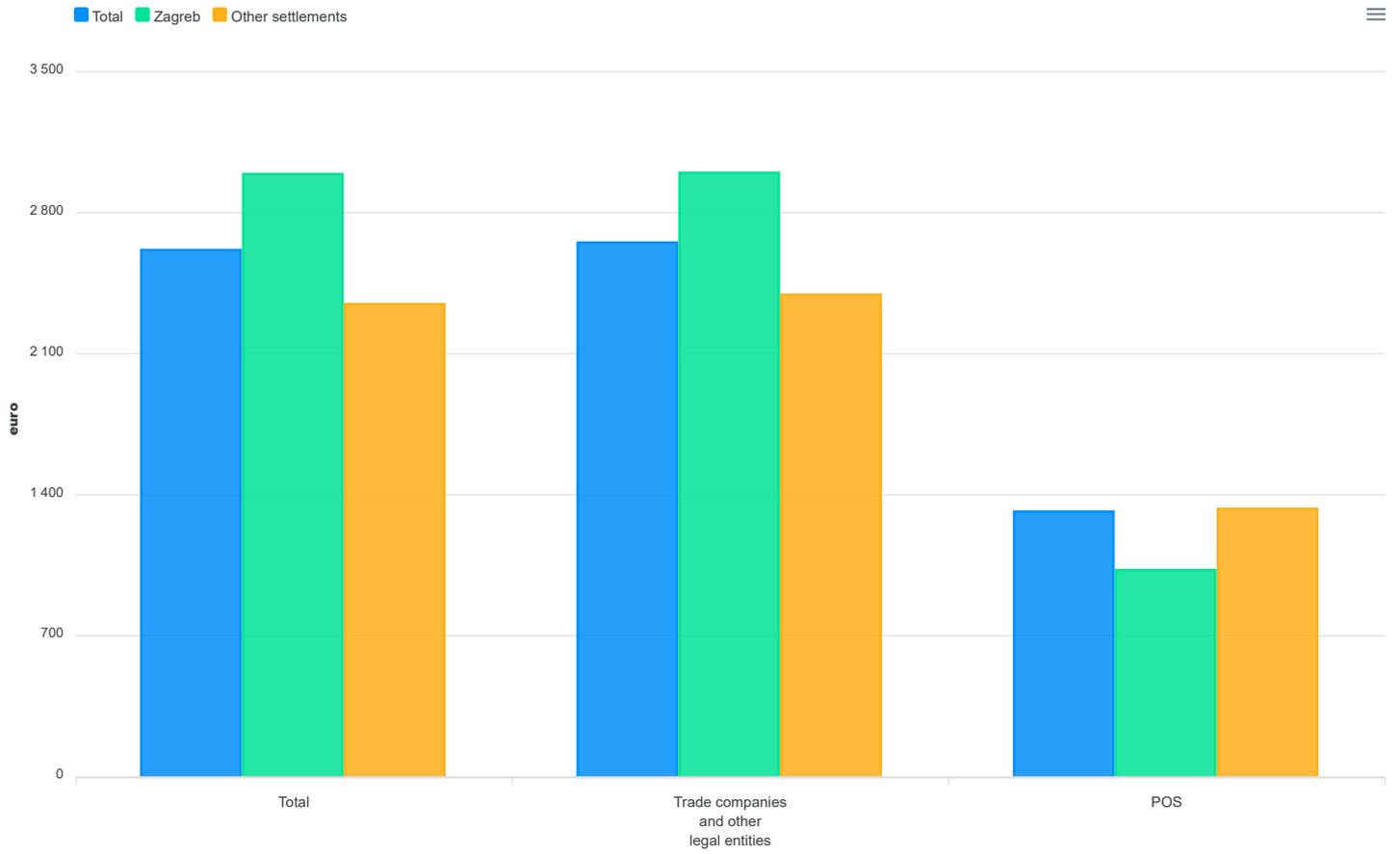
euro

	2022	2023			2024		
	I – XII	I – VI	VII – XII	I – XII	I – VI	VII – XII	I – XII
Republic of Croatia	2 188	2 219	2 278	2 246	2 377	2 615	2 504
Zagreb	2 578	2 623	2 762	2 684	2 830	2 992	2 917
Other settlements	1 870	1 916	1 966	1 940	2 059	2 346	2 211
Dwellings sold by sellers							
Trade companies and other legal entities, excluding POS							
Republic of Croatia	2 237	2 326	2 359	2 342	2 473	2 652	2 571
Zagreb	2 587	2 633	2 762	2 690	2 835	2 998	2 922
Other settlements	1 926	2 048	2 063	2 055	2 177	2 393	2 298
POS							
Republic of Croatia	1 212	1 305	1 280	1 295	1 342	1 316	1 335
Zagreb	1 017	1 005	-	1 005	977	1 026	1 004
Other settlements	1 224	1 313	1 280	1 300	1 347	1 330	1 343

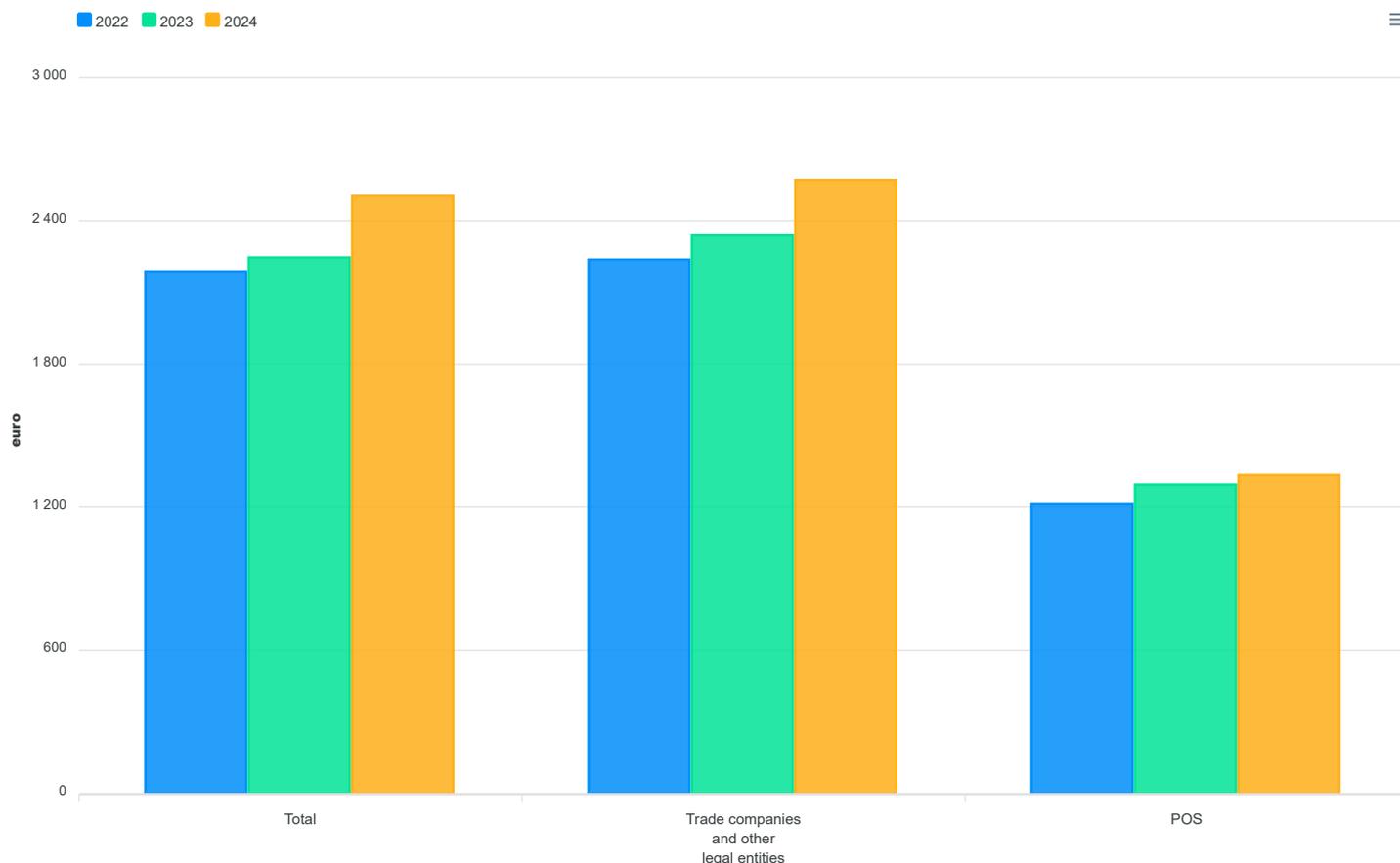
3 NUMBER AND FLOOR AREA OF NEW DWELLINGS SOLD AND PRICE STRUCTURE, SECOND HALF-YEAR OF 2024 AND ENTIRE 2024

	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
VII - XII 2024						
Republic of Croatia	1 951	138 162	2 615	301	1 552	762
Zagreb	822	57 614	2 992	368	1 735	889
Other settlements	1 129	80 548	2 346	253	1 422	671
Dwellings sold by sellers						
Trade companies and other legal entities, excluding POS						
Republic of Croatia	1 899	134 377	2 652	302	1 569	781
Zagreb	820	57 434	2 998	369	1 738	891
Other settlements	1 079	76 943	2 393	252	1 442	699
POS						
Republic of Croatia	52	3 785	1 316	263	977	76
Zagreb	2	180	1 026	181	739	106
Other settlements	50	3 605	1 330	266	989	75
I - XII 2024						
Republic of Croatia	3 789	259 177	2 504	297	1 507	700
Zagreb	1 614	107 530	2 917	354	1 714	849
Other settlements	2 175	151 647	2 211	256	1 361	594
Dwellings sold by sellers						
Trade companies and other legal entities, excluding POS						
Republic of Croatia	3 589	245 117	2 571	301	1 536	734
Zagreb	1 610	107 208	2 922	354	1 717	851
Other settlements	1 979	137 909	2 298	259	1 395	644
POS						
Republic of Croatia	200	14 060	1 335	223	1 012	100
Zagreb	4	322	1 004	175	736	93
Other settlements	196	13 738	1 343	225	1 018	100

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



G-2 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m², BY SELLERS, 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 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 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

m ²	square meter
NN	Narodne novine, official gazette of the Republic of Croatia
POS	Programme of State-Subsidised Housing Construction
VAT	value added tax

Symbols

- no occurrence

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