

First Release

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

In the second half-year of 2022, the average price per 1 m² of new dwellings sold by trade companies and other legal entities, excluding POS¹⁾, was 17 225 kuna. It was 21.9% higher than the price in the second 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 8 522 kuna in the second half-year of 2022.

In the same period, the total average price per 1 m² of all sold dwellings (irrespective of the seller) was 16 857 kuna.

As regards the calculation of the total average price per 1 m² of a dwelling in the second half-year of 2022, dwellings sold according to POS participated with 4.2% in the total volume of monitored m² sold and other sellers with 95.8%.

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, SECOND HALF-YEAR OF 2022

	Indices		
	$\frac{\text{VII - XII 2022}}{\text{I - VI 2022}}$	$\frac{\text{VII - XII 2022}}{\text{VII - XII 2021}}$	$\frac{\text{I - XII 2022}}{\text{I - XII 2021}}$
Republic of Croatia	105,0	120,1	120,2
Zagreb	111,3	134,6	132,4
Other settlements	111,5	114,9	112,0
Dwellings sold by sellers			
Trade companies and other legal entities, excluding POS			
Republic of Croatia	105,0	121,9	121,7
Zagreb	111,3	133,4	130,9
Other settlements	111,3	117,9	115,0
POS			
Republic of Croatia	87,8	107,8	119,5
Zagreb	93,6	92,8	99,7
Other settlements	87,2	110,4	123,4

2 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m²

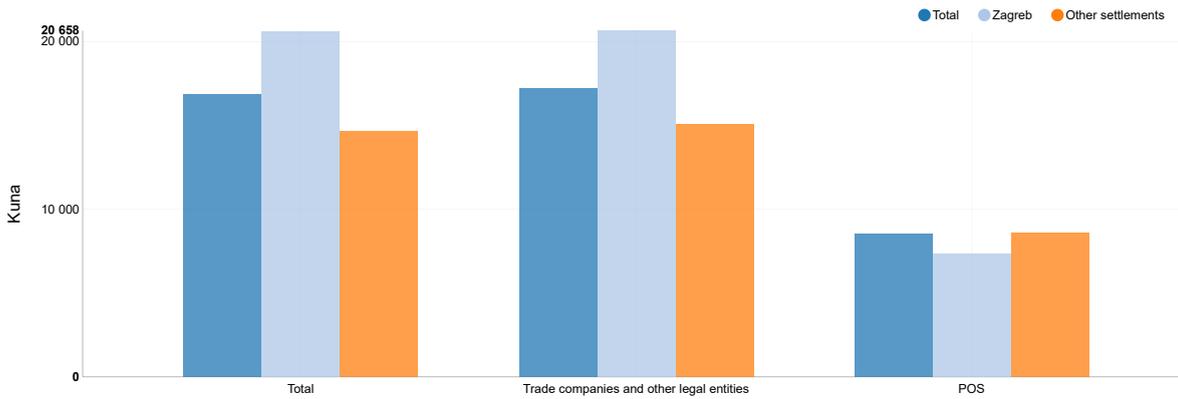
Kuna

	2020	2021			2022		
	I - XII	I - VI	VII - XII	I - XII	I - VI	VII - XII	I - XII
Republic of Croatia	12 724	13 385	14 038	13 713	16 058	16 857	16 489
Zagreb	14 013	14 127	15 302	14 672	18 492	20 590	19 422
Other settlements	11 198	12 347	12 767	12 577	13 155	14 665	14 087
Dwellings sold by sellers							
Trade companies and other legal entities, excluding POS							
Republic of Croatia	12 869	13 550	14 130	13 843	16 410	17 225	16 852
Zagreb	14 239	14 371	15 484	14 891	18 560	20 658	19 490
Other settlements	11 268	12 424	12 794	12 627	13 554	15 082	14 515
POS							
Republic of Croatia	7 703	7 499	7 904	7 642	9 707	8 522	9 133
Zagreb	7 514	7 545	7 934	7 689	7 861	7 360	7 666
Other settlements	8 050	7 347	7 769	7 472	9 838	8 577	9 219

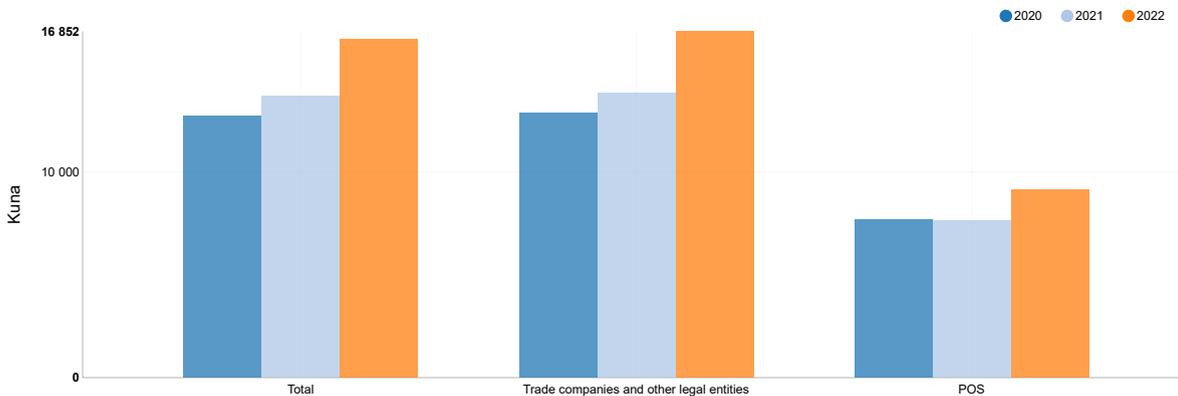
3 AVERAGE PRICES OF NEW DWELLINGS SOLD AND PRICE STRUCTURE, SECOND HALF-YEAR OF 2022 AND WHOLE 2022

	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
VII - XII 2022						
Republic of Croatia	2 041	147 909	16 857	1 719	10 526	4 612
Zagreb	752	54 734	20 590	2 198	11 867	6 525
Other settlements	1 289	93 175	14 665	1 438	9 738	3 489
Dwellings sold by sellers						
Trade companies and other legal entities, excluding POS						
Republic of Croatia	1 958	141 653	17 225	1 760	10 703	4 762
Zagreb	748	54 455	20 658	2 203	11 899	6 556
Other settlements	1 210	87 198	15 082	1 484	9 956	3 642
POS						
Republic of Croatia	83	6 256	8 522	795	6 510	1 217
Zagreb	4	279	7 360	1 264	5 516	580
Other settlements	79	5 977	8 577	775	6 556	1 246
I - XII 2022						
Republic of Croatia	3 910	274 424	16 489	1 905	10 048	4 536
Zagreb	1 741	123 552	19 422	2 361	11 047	6 014
Other settlements	2 169	150 872	14 087	1 532	9 231	3 324
Dwellings sold by sellers						
Trade companies and other legal entities, excluding POS						
Republic of Croatia	3 717	261 527	16 852	1 934	10 207	4 711
Zagreb	1 731	122 835	19 490	2 367	11 079	6 044
Other settlements	1 986	138 692	14 515	1 550	9 435	3 530
POS						
Republic of Croatia	193	12 897	9 133	1 327	6 828	978
Zagreb	10	717	7 666	1 343	5 564	759
Other settlements	183	12 180	9 219	1 326	6 902	991

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



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

m ²	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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