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PRICES OF NEW DWELLINGS SOLD, FIRST HALF-YEAR OF 2023

In the first half-year of 2023, the average price per 1 m² of new dwellings sold by trade companies and other legal entities, excluding POS¹⁾, was 2 326 euro. It was 1.7% higher than the price in the second half-year of 2022 and 6.8% higher than the price in the first half-year of 2022.

The average price per 1 m² of dwellings sold according to POS (based on the Programme of State-Subsidised Housing Construction) amounted to 1 305 euro in the first half-year of 2023.

In the same period, the total average price per 1 m² of all sold dwellings (irrespective of the seller) was 2 219 euro.

As regards the calculation of the total average price per 1 m² of a dwelling in the first half-year of 2023, dwellings sold according to POS participated with 10.6% in the total volume of monitored m² sold and other sellers with 89.4%.

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 2023

	Indices		
	I – VI 2023 VII – XII 2022	I – VI 2023 I – VI 2022	I – VI 2023 I – XII 2022
Republic of Croatia	99,2	104,1	101,4
Zagreb	96,0	106,9	101,7
Other settlements	98,5	109,7	102,5
Dwellings sold by sellers			
Trade companies and other legal entities, excluding POS			
Republic of Croatia	101,7	106,8	104,0
Zagreb	96,0	106,9	101,8
Other settlements	102,3	113,8	106,3
POS			
Republic of Croatia	115,4	101,3	107,7
Zagreb	102,9	96,4	98,8
Other settlements	115,4	100,5	107,3

2 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m²

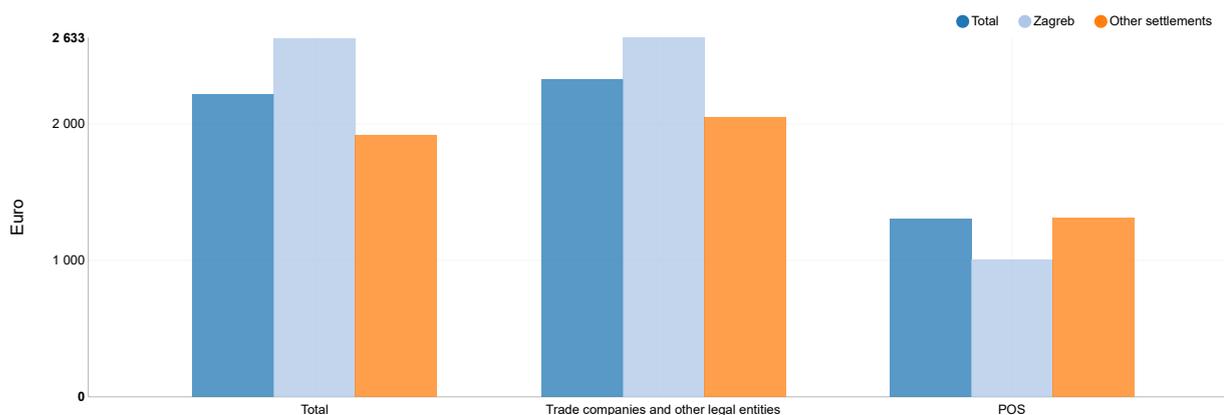
euro

	2021			2022			2023
	I – VI	VII – XII	I – XII	I – VI	VII – XII	I – XII	I – VI
Republic of Croatia	1 776	1 863	1 820	2 131	2 237	2 188	2 219
Zagreb	1 875	2 031	1 947	2 454	2 733	2 578	2 623
Other settlements	1 639	1 694	1 669	1 746	1 946	1 870	1 916
Dwellings sold by sellers							
Trade companies and other legal entities, excluding POS							
Republic of Croatia	1 798	1 875	1 837	2 178	2 286	2 237	2 326
Zagreb	1 907	2 055	1 976	2 463	2 742	2 587	2 633
Other settlements	1 649	1 698	1 676	1 799	2 002	1 926	2 048
POS							
Republic of Croatia	995	1 049	1 014	1 288	1 131	1 212	1 305
Zagreb	1 001	1 053	1 021	1 043	977	1 017	1 005
Other settlements	975	1 031	992	1 306	1 138	1 224	1 313

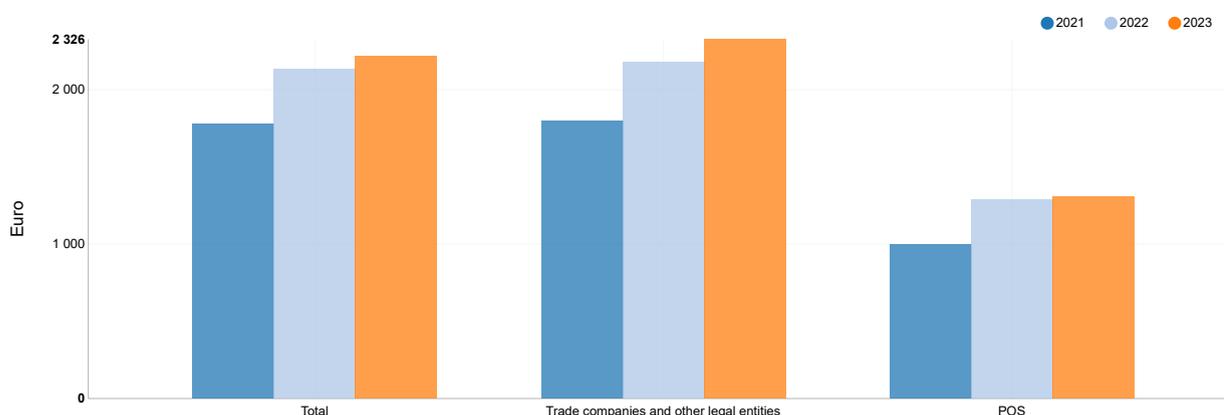
3 NUMBER AND FLOOR AREA OF NEW DWELLINGS SOLD AND PRICE STRUCTURE, FIRST HALF-YEAR OF 2023

	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	2 353	158 147	2 219	251	1 351	617
Zagreb	999	67 777	2 623	331	1 517	775
Other settlements	1 354	90 370	1 916	191	1 227	498
Dwellings sold by sellers						
Trade companies and other legal entities, excluding POS						
Republic of Croatia	2 103	141 459	2 326	265	1 390	671
Zagreb	992	67 349	2 633	332	1 522	779
Other settlements	1 111	74 110	2 048	204	1 270	574
POS						
Republic of Croatia	250	16 688	1 305	134	1 023	148
Zagreb	7	428	1 005	175	736	94
Other settlements	243	16 260	1 313	132	1 031	150

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



G-2 AVERAGE PRICES OF NEW DWELLINGS SOLD, PER 1 m², BY SELLERS, FIRST HALF-YEAR OF 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 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 (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

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