

## Average Transaction Price of a New Dwelling in Selected Countries (EUR/sqm), 2019

Despite continuous convergence of European economies and close interconnections between them, the residential markets developing independently in each country. Among 23 participating countries, four recorded a price decrease and 19 showed growth in prices of new dwellings.

Luxembourg, taking part in the survey for the first time, assumed the position of the most expensive country to buy a square meter of a new apartment in 2019 with 7,145 EUR, more than 2,500 EUR ahead of France with 4,523 EUR/sqm. Austria and Norway recorded average prices over 4,000 EUR, with 4,176 EUR/sqm and 4,120 EUR/sqm. However, data for Norway are only available for detached houses, as no other transactional data were available.

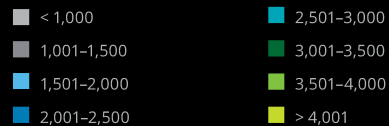
Another three countries, Israel, the United Kingdom and Germany, were in the range between 3,700 – 3,900 EUR/sqm.

On the other hand, two other newly included countries, Bulgaria and Bosnia and Herzegovina, were countries with the lowest prices of new dwellings. Bulgaria recorded 550 EUR/sqm and Bosnia and Herzegovina 849 EUR/sqm of newly built apartment.

Slovakia, Ireland, Croatia, Latvia, Poland, Hungary, Serbia and Portugal are countries, whose prices were in a range from 1,000 EUR/sqm to 2,000 EUR/sqm. Most of these countries are from central and eastern Europe, which might indicate that Europe can be divided into two parts based on dwelling prices. From this region, only prices in the Czech Republic were out of the above mentioned range with 2,602 EUR/sqm, especially due to high share of Prague on the national average.

Five countries, Luxembourg, France, Spain, Hungary and Slovakia had growths exceeding 10% in 2019.

### Average Transaction Price of the New Dwelling (EUR/sq m), 2019 Annual Change (%)



- \* bid price
- \*\* older dwellings
- # detached house

Source: Deloitte national offices

