ANNUAL REPORT

ON THE SLOVENIAN REAL PROPERTY MARKET 2018

SURVEYING AND MAPPING AUTHORITY OF THE REPUBLIC OF SLOVENIA

METHODOLOGY NOTE

Source of data

This Report is based on data submitted to the Real Property Market Register (PMR) up to 20 February 2019 by persons required to do so under the law. Data on property transactions that are subject to property transfer tax (PTT) must be provided to the Real Property Market Register (PMR) by the Financial Administration of the Republic of Slovenia; while data on sales that are subject to value added tax (VAT) must be sent by vendors. VAT applies to the sale of all new buildings and parts of buildings in divided-co-ownership, as well as building land sold by persons liable for VAT. VAT may apply also to the sale of old buildings and parts of buildings in divided-co-ownership, and building land sold or purchased by persons liable for VAT if these persons agree that in such transactions VAT is charged.

By the 15th of each month the Financial Administration of the Republic of Slovenia must submit data on concluded transactions for which property transfer tax (PTT) return had been filed within the previous month. Sellers must also submit data on transactions concluded in the previous month by the 15th of each month. Due to normal delays in the process of filing property transfer tax (PTT) returns and reporting on concluded transactions subject to VAT, data for 2018 are of a temporary nature.
Due to sellers' inconsistent reporting on transactions subject to VAT, data capture for the Real Property Market Register (PMR) is incomplete; however, we estimate that up to 95% of all sales and purchase transactions concluded in Slovenian property market are captured by the Register.

Analysis areas

This report analyses the property market from the point of view of market analysis areas and administrative areas. Market analysis areas are defined on the basis of market analyses and represent areas where the property market exhibits similar features of supply and demand concerning a certain type of property. Administrative areas are determined on the basis of administrative spatial units (municipalities, settlements, town districts) as they are maintained in the Register of Spatial Units.

Analysis of the volume of property transactions

Transactions or purchase contracts relate to the sale or purchase of one or more same-type or different-type pieces of property, such as parts of buildings or plots that were the subject of an aggregate contract price. The value of the transaction is the contract price including VAT, if VAT is charged.

In order to illustrate the value and number of transactions the report takes into account all registered property transactions (contracts) concluded on the open market, in voluntary public auctions, public sales in the framework of enforcement and bankruptcy proceedings, transactions between linked natural and legal persons and financial leasing companies.

In order to illustrate the volume of transactions by property, the report provides information on the number of all parts of a building for residential and business buildings (each building has at least one part) for each type of property that was subject to a registered transaction or contract in a specified period. In relation to land, the report provides information on the aggregate area of all plots by type of land that were the subject of transactions or contracts in a specified period.

Analysis of property prices

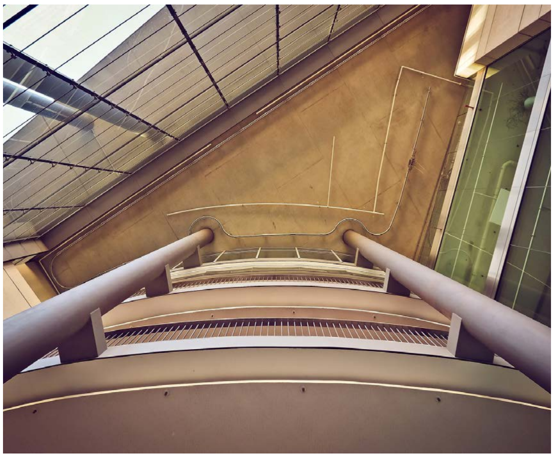
Only reviewed and verified data are used for market analyses and the calculation of prices and other statistical indicators. Experts of the Real Estate Mass Valuation Office (UMVN) review the data on all concluded sale and purchase transactions recorded and, when necessary, complement the data with site survey information on sold property and prepare data for further analysis. Only data from purchase and sales transactions carried out in the open market and at voluntary public auctions are taken into consideration for market analyses and calculating statistical indicators. We believe that only voluntary sales and purchases between independent sellers reflect a property's market price. In the calculation of prices and statistical indicators the only data used are on sale and purchase transactions for which it can be unequivocally determined which and what type of property was the object of a transaction and for which the market price can be deduced from the total contract price. Consequently, numbers in statistical samples are smaller than the numbers of registered transactions.

In this report the calculation of changes in property prices of residential and commercial property is based on the comparison between the average prices of property per square metre of the useful surface area. Average prices per square metre are not calculated for houses and land, since they could be misleading due to the variety and incomparability of houses and the appertaining land. In this report the calculation of changes in property prices of building land plots, as well as of agricultural and forest land, is based on the comparison between the average prices of property per square metre of the land area.

Due to the great variety of elements defining the sold property (location, size, age and other characteristics) the comparison of average prices in a time series is not the most precise indicator of changes in property prices. This also applies to relatively small statistical samples available in Slovenia, since the accuracy of the indicator is inversely related to the sample size. In this report, in addition to the changes in prices (expressed in percentage points), the assessment of price trends also takes into account the changes in the average characteristics of sold property; in most cases this facilitates the most reliable assessment of the direction and the vitality of the price trend. If the samples for a specific area are not sufficiently representative, the price trends cannot be assessed.

Data in tables

- In the Tables the market analysis areas are classified in descending order according to the sample size for 2018.
- Prices of residential and commercial properties in EUR per square metre are rounded to the nearest EUR 10.
- Contract prices of flats and family houses in EUR are rounded to the nearest EUR 1,000.
- Contract prices of garages and parking spaces in EUR are rounded to the nearest EUR 100.
- Land areas are rounded to the nearest 10 sq. m.
- Effective surface areas of offices and commercial and catering premises are rounded to the nearest 5 sq. m.
- Land areas for the construction of buildings are rounded to the nearest 10 sq. m.
- Areas of agricultural and forest land are rounded to the nearest 100 sq. m.



REAL PROPERTY MARKET IN 2018

The national real property market calmed down after a record number and value of sales and purchases in 2017. In comparison with 2017, the number of real property transactions fell by approximately 10%. The volume of sales and purchases diminished for all types of residential and commercial premises, and also for all types of land.

Last year the major decrease in sales occurred in the area of residential real property, in particular flats in multi-dwelling buildings, while the decrease was not so big for family houses. Transactions in residential real property decreased most in Ljubljana and its surroundings; however, a certain decrease and stagnation in sales was present throughout the country. The decrease of transactions, in spite of the high demand, is due to the small supply of new buildings and the rapid increase of prices of flats in the past three years.

The increased demand for residential real property, which continues to be fuelled by favourable economic conditions, in particular low interest rates and availability of loans, economic growth, employment and wages growth, is gradually starting a new investment and building cycle in Slovenia. This is particularly true for Ljubljana and the Coast Region, where the demand is the highest and the building activity was first revived; however, in the last year the supply of new residential units was not yet sufficient. The supply of new flats is expected to increase from the second half of this year onwards.

In 2018 the price trend of flats continued to show a moderate increase despite the decrease of transactions. At the national level the prices of old flats, which are most indicative of trends on Slovenia's real property market, on average increased by 10% in comparison to 2017, and by 22% in comparison to 2015, when prices reached the absolute bottom. Prices rose the most in the first half of 2018. After stagnation in the second half they showed a moderate upward trend towards the end of the year.

Prices of family houses with appertaining land reached the bottom before the prices of flats in multi-dwelling buildings, and they were also slower to recover. They increased by 8% in comparison to the last year, and by 16% in comparison to 2015. Prices rose the most in the first half of 2018; then they started to decrease and are presently still showing a slight downward trend.

Despite the high growth in residential real property prices over the last three years they continue to be lower in comparison to the record values of 2008. The capital, where the increase of prices was the highest and prices of family houses and flats reached new record levels, was an exception.

Last year, the commercial property market showed nothing special. In general, transactions in commercial real property decreased by almost one-tenth. In comparison to the previous year, prices of office spaces remained practically the same, while the prices of commercial and catering premises even slightly diminished. Currently there is no noticeable interest to invest in the construction of new business and commercial and catering premises to be made available for sale on the market.

Despite the high demand, the volume of transactions in building land decreased in the past year in comparison to 2017; this is due to increasing prices and decreasing supply of appropriate building land in urban centres. On average, the prices of building land increased considerably in comparison with the year before, showing the upward trend throughout the country.

Last year, the agricultural and forest land market showed nothing special. The number of transactions in agricultural land fell considerably in comparison to the record year of 2017, and prices slightly decreased. The number of transactions in forest land also decreased, while, on the contrary, prices slightly increased.

THE VOLUME OF PROPERTY TRANSACTIONS

Transactions volumes and values

In 2018 approximately 33 thousand property-related transactions were recorded. Their total value was approximately EUR 2.3 billion, which is on the level reached before the real property market crisis of 2007. According to provisional data for 2018, there were 10% less recorded contracts in comparison with 2017, and their total value was lower by 5%.

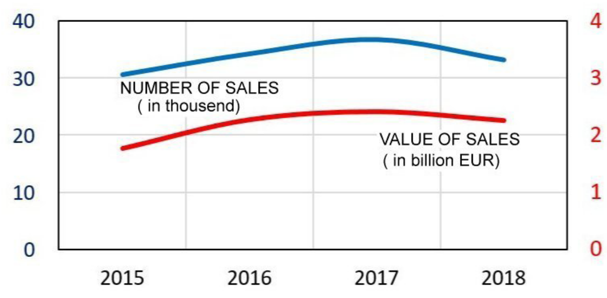
TABLE 1:
The number and value of recorded sales contracts of real property, Slovenia, 2015 – 2018

SLOVENIA	2015	2016	2017	2018
NUMBER OF TRANSACTIONS (IN THOUSANDS)	**30.6**	**34.2**	**36.7**	**33.2**
VALUE OF TRANSACTIONS (IN BILLION EUROS)	**1.8**	**2.3**	**2.4**	**2.3**

Note: The data for 2018 are provisional.

Since 2015, following a shift in the prices of residential real property, Slovenia's real property market has experienced a rapid growth. The number and the total value of property transactions were the highest in 2017, when almost 37,000 sales contracts were recorded in the total value of EUR 2.4 billion. In comparison to 2015, the number of concluded sales contracts in 2017 rose by one-fifth, and their total value rose by one-third. In the second half of 2017 there was already a slight decrease in the number and the total value of real property sales; the data for 2018 are provisional and we expect the final figures to be higher, but it is evident that the moderate downward trend of the number and total value of real property sales contracts has continued in 2018.

FIGURE 1:
The number and value of recorded sales contracts of real property, Slovenia, 2015 – 2018

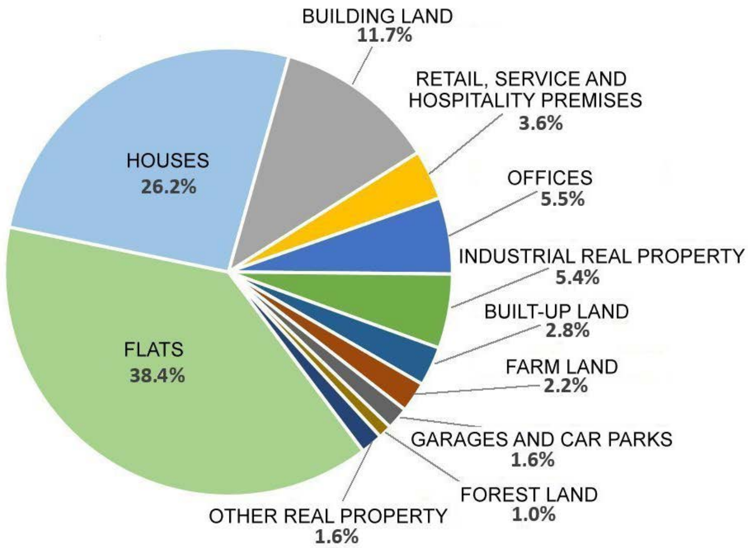


The volume of transactions on the property market mostly depends on residential property transactions, as residential property represents by far the largest segment of this market. If we consider the fact that in addition to transactions in houses and flats, most building land is used for residential construction, and that also garages and parking spaces are sold for private use, it is evident that residential property accounts for almost 80% of the value of property market transactions.

TABLE 2:
The value and shares of property transactions by types of property, Slovenia, 2018

	VALUE OF TRANSACTIONS (IN MILLION EUR)	SHARE OF TRANSACTIONS
FLATS	869	38.4%
HOUSES	590	26.2%
BUILDING LAND	264	11.7%
COMMERCIAL AND CATERING PREMISES	81	3.6%
OFFICE PREMISES	124	5.5%
INDUSTRIAL PROPERTY	121	5.4%
BUILT-UP LAND	64	2.8%
AGRICULTURAL LAND	50	2.2%
GARAGES AND PARKING SPACES	37	1.6%
FOREST LAND	22	1.0%
OTHER PROPERTY	36	1.6%

FIGURE 2:
Shares of property transactions by types of property, Slovenia, 2018



According to provisional data, in 2018 the value of transaction in residential property (houses and flats) reached almost EUR 1.5 billion, which is almost two-thirds of the total value of transactions in property.

The total value of transactions in business property (office spaces, commercial and catering premises) and industrial property was in 2018 EUR 326 million, which is almost 15% of all transactions in property.

The value of transactions in building land was EUR 264 million, which is almost 12% of the total value of transactions in property. The total value of transactions in agricultural and forest land was EUR 72 million (slightly over 3% of all transactions), while transactions in all other types of property amounted to EUR 137 million (6% share).

In the past four years the shares of transactions in the main types of property did not experience significant changes.

Number of registered sales of residential and commercial property

In comparison to 2017, the volume of transactions in all types of property decreased in 2018. Provisional data indicate that, in comparison to 2017, the number of recorded sales and purchases of flats decreased by 12%, of houses by 4%, of garages and parking spaces by 29% and commercial premises by 9%.

TABLE 3:
Number of registered sales of residential and commercial property, Slovenia, 2015-2018

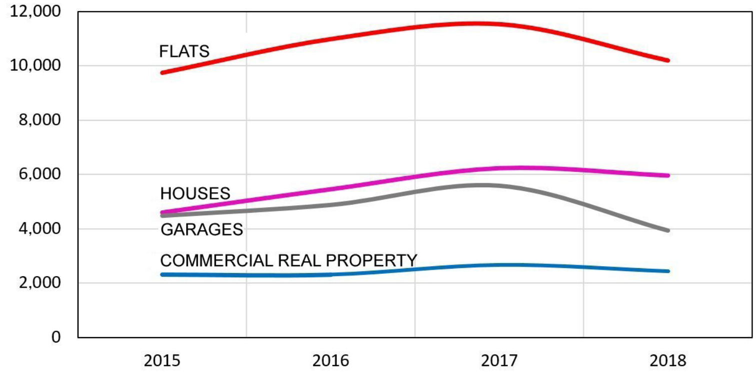
	2015	2016	2017	2018
FLATS	9,739	10,972	11,518	10,189
FAMILY HOUSES	4,599	5,452	6,224	5,954
GARAGES	4,475	4,871	5,572	3,936
COMMERCIAL PROPERTY	2,310	2,306	2,657	2,426

Notes:
- The data for 2018 are temporary.
- The term flats denotes flats in multi-dwelling residential buildings.
- The term family house denotes individual and terraced houses, and semi-detached (duplex) houses with the appertaining land.
- The term garage denotes stand-alone and terraced garages and locked and unlocked parking spaces in multi-storey car parks.
- The term commercial and catering premises denotes office premises, retail, service and catering premises, and tourist facilities.

Following the market recovery in 2014 the number of sales and purchases of residential and commercial property has been steeply increasing to attain record values in 2017. At the beginning the number of transactions in flats in multi-dwelling building increased more rapidly than those in houses. After the upturn in prices in 2015, house sales also increased. The volume of transactions in garages and parking spaces generally followed the trends sent by transactions in flats and houses. Transactions in office spaces, commercial and catering premises and tourist property (hotels, apartments, etc.) have become more noticeable only in 2017, but rapidly calmed down. There are indications, despite the data for 2018 still being provisional, that in the past year the volume of transactions began to shrink for both residential and commercial property.

The decline in sales and purchases of residential and commercial property in 2018 was expected, compared to the record values of 2017. Data for 2019 will show if this indicates a deceleration of the current growth cycle in Slovenia's property market, or its end.

FIGURE 3:
Number of registered sales of residential and commercial property, Slovenia, 2015-2018



The primary and the secondary market in residential property.

After the start of the property market crisis in 2008 in the whole country and especially in larger cities and tourist resorts, there were a large number of unfinished projects where many unfinished and unsold dwelling units were tied up, and the construction of new units came practically to a halt. Until the revival of the property market in 2014 the demand for new residential property was almost inexistent. After the upturn of prices in 2015 the sale of stocks of flats built before the crisis finally started, as there were no new flats available. By the end of 2017 the supply of flats built before the crisis was mostly exhausted. The growing demand for new residential property, first in Ljubljana and on the coast, and later throughout the country, has finally set in motion a fresh investment and building cycle. Suck activity started with the construction of smaller buildings and the revival of projects that had been suspended during the crisis. However, considering the fact that supply in the property market may not instantly respond to demand, as planning and construction require time, a large volume of sales on the primary market may not be expected before this year and the following two or three years.

TABLE 4:
Number of registered sales of residential in the primary and secondary market, Slovenia, 2015-2018

	2015	2016	2017	2018
FLATS	**9,739**	**10,972**	**11,518**	**10,189**
PRIMARY MARKET	1,101	990	946	292
SECONDARY MARKET	8,638	9,982	10,572	9,897
FAMILY HOUSES	**4,599**	**5,452**	**6,224**	**5,954**
PRIMARY MARKET	81	46	47	44
SECONDARY MARKET	4,518	5,406	6,177	5,910

Notes:
- The data for 2018 are temporary.
- The term transactions on the primary market denotes transactions concerning new or fist-time-occupancy flats.
- The term transactions on the secondary market denotes transactions concerning old property.

Since 2015, when the sale of flats from projects stranded during the crisis began, the share of flats in the total volume of property sold on the primary market has been diminishing year after year. In 2015 the share of new or first-time-occupancy flats accounted for 11% of all flats sold or purchased. In 2016 this share was 9% and in 2017, when the stock of flats from previous periods was practically depleted, it was only 8%. In 2018 this share was, according to our provisional data, less than 3%; this was due to the shortage of new buildings available on the market.

Shares of family houses sold on the primary market were even lower than for flats; this is closely related to the tradition of self-building family houses. In 2015 the share of family houses sold on the primary market accounted for 1.8% of all sales and purchases of family houses; in the period from 2016 to 2018 this share dropped to 0.8%.

Volume of sales and purchases of land[1]

In the period 2015–2018 Slovenia experienced a strong upward trend of transactions in land in general, due to the economic prosperity and the boom of the property market in that period.

TABLE 5:
Registered area of plots sold (area of plots sold in ha), Slovenia, 2015-2018

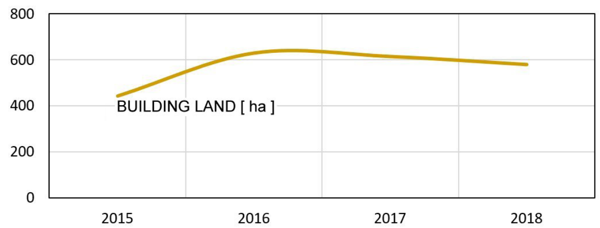
SLOVENIA

	2015	**2016**	**2017**	**2018**
BUILDING LAND [HA]	442	629	614	579
AGRICULTURAL LAND [HA]	5,795	5,054	6,542	7,411
FOREST LAND [HA]	3,180	4,255	5,825	4,207

Notes:
- All empty building plots are considered building land, irrespective of their administrative or legal status.
- Agricultural land includes also land covered by permanent crops.

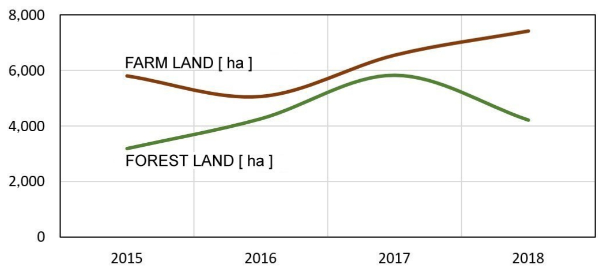
The volume of transactions in building land depends primarily on the demand and supply on the residential property market. In periods of high demand for residential property there is also high demand for land for building dwelling units.

FIGURE 4:
Registered area of building plots sold (in ha), Slovenia, 2015-2018



In 2015, following the upturn of prices and the boom of the demand for residential property, the demand for building land rose dramatically, both for personal construction of family houses and for construction of dwellings for the market. After eight years of stagnation the market of building land was revived in 2016. Compared to 2015, in 2016 the volume of transactions in terms of areas sold increased by more than 40%. In 2017 it decreased slightly due to increasing prices and decreasing supply of appropriate building land in urban centres.

FIGURE 5:
Registered area of plots sold (in ha), Slovenia, 2015-2018



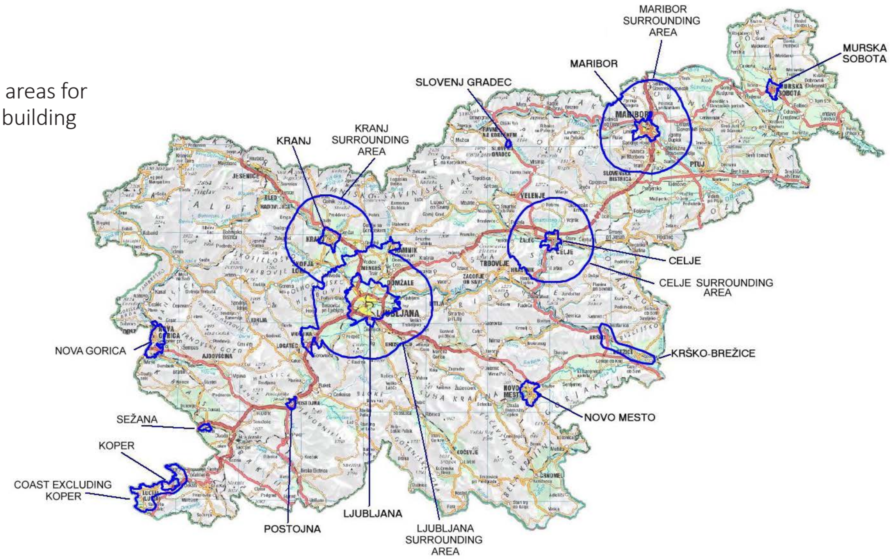
The volume of trade in agricultural and forest land fluctuated; this was due to the different surface areas of sold plots in individual years. Nevertheless, the trade in agricultural and forest land has shown a clear upward trend for the past three years. In comparison with 2015, in 2018 the volume of the total sold area of agricultural and forest land increased by almost one-third.

[1] In this report the volume of sales and purchases of land is presented in the form of total areas sold. The calculation of the total area sold takes into account the areas of all plots of a given type of land that appear in registered transactions in a given time period.

THE RESIDENTIAL PROPERTY MARKET

This chapter analyses and presents, according to selected market and analysis areas, data in the residential property market for flats in multi-dwelling buildings, family houses with appertaining land, and garages and parking spaces in buildings. Considering that the building land market is closely connected with the residential property market the same market analysis areas are used for data on building land.

FIGURE 6:
Selected market analysis areas for residential property and building landb



Market analysis areas have been selected in light of the similar characteristics of supply and demand on the market, and the market activity. Market analysis areas are larger settlements, with the exception of Krško and Brežice, which are presented as a single analysis area, and the surroundings of Ljubljana, the Coast without Koper, Nova Gorica, surroundings of Maribor, surroundings of Celje and surroundings of Kranj, which comprise several settlements.

Flats[2]

Since the upturn in 2015 and until last year the prices of flats increased more and more rapidly. Despite the fall in the number of sales in the second half of 2018, last year the national average price of a used flat was EUR 1,770/sq. m, which is 22% higher than in 2015. In comparison to 2017, the average price of flats increased by 10% in 2018 alone.

TABLE 6:
Average prices and characteristics of flats sold in Slovenia, 2015–2018

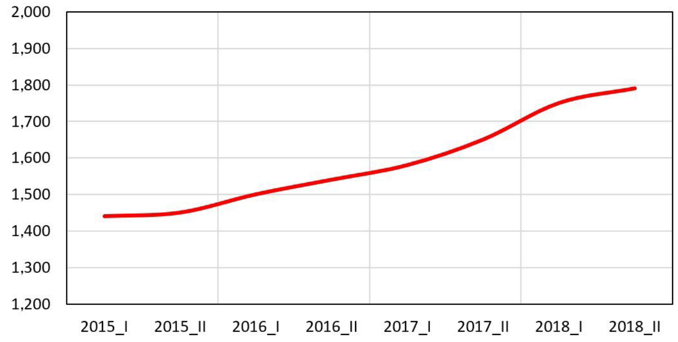
SLOVENIA	2015	2016	2017	2018
Size of sample	5,745	6,884	7,154	6,588
Average price (EUR/sq. m)	**1,450**	**1,520**	**1,610**	**1,770**
Year of construction (median)	1975	1975	1975	1975
Usable floor area (sq. m)	52	53	52	52

[2] The price statistics take into account the sales and purchases of old flats in multi-dwelling buildings on the open market and in voluntary public auctions.

Prices of flats increased most in the first half of past year, and calmed down in the second half. After a slight fall in the third quarter, the fourth quarter already showed signs of revived growth.

In 2018 the average price of old flats at the country-level continued to be around 3% lower than the price of EUR 1,820/sq. m attained in the record year 2008.

FIGURE 7:
Average price trends for resale flats sold in Slovenia, 2015–2018



More than two-thirds of all sales of flats in Slovenia were within the 14 selected market analysis areas in the period 2015–2018. 26% of all sales of flats were recorded in Ljubljana, 14% in Maribor, 8% in the Ljubljana Surrounding Area, 5% in the Coastal Region (excluding Koper), in Kranj and Koper 3% respectively, and in Novo Mesto and Nova Gorica 2%, respectively.[3]

TABLE 7:
Average prices and characteristics of flats sold, selected market analysis areas, 2015–2018

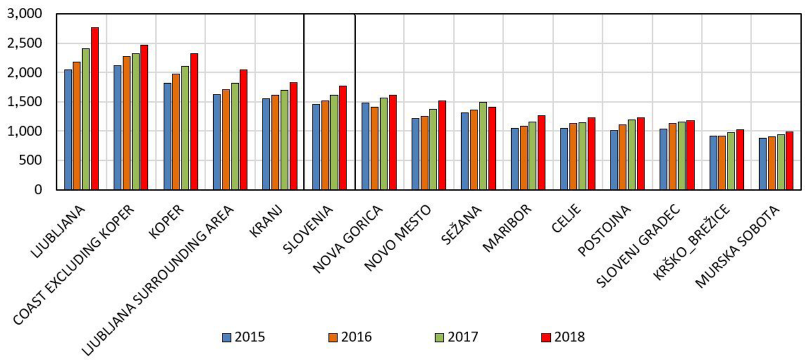
MARKET ANALYSIS AREA	2015	2016	2017	2018
LJUBLJANA				
Size of sample	1,522	1,861	1,834	1,669
Average price (EUR/sq. m)	**2,040**	**2,180**	**2,410**	**2,770**
Year of construction (median)	1973	1972	1972	1972
Usable floor area (sq. m)	54	54	53	52
MARIBOR				
Size of sample	788	870	940	910
Average price (EUR/sq. m)	**1,050**	**1,080**	**1,150**	**1,260**
Year of construction (median)	1970	1970	1969	1969
Usable floor area (sq. m)	51	53	52	52
LJUBLJANA SURROUNDINGS				
Size of sample	411	535	565	470
Average price (EUR/sq. m)	**1,620**	**1,710**	**1,820**	**2,040**
Year of construction (median)	1984	1996	1990	1990
Usable floor area (sq. m)	53	54	55	54
CELJE				
Size of sample	243	294	326	312
Average price (EUR/sq. m)	**1,050**	**1,130**	**1,140**	**1,230**
Year of construction (median)	1971	1970	1969	1969
Usable floor area (sq. m)	52	54	51	52
COAST REGION EXCLUDING KOPER				
Size of sample	265	256	267	254
Average price (EUR/sq. m)	**2,120**	**2,270**	**2,320**	**2,460**
Year of construction (median)	1975	1973	1976	1980
Usable floor area (sq. m)	48	52	49	55

[3] Shares are calculated in terms of the size of the sample, which is strongly correlated to the number of transactions.

MARKET ANALYSIS AREA	2015	2016	2017	2018
KRANJ				
Size of sample	178	225	200	187
Average price (EUR/sq. m)	**1,550**	**1,610**	**1,700**	**1,830**
Year of construction (median)	1974	1974	1972	1973
Usable floor area (sq. m)	49	50	52	53
KOPER				
Size of sample	172	230	184	147
Average price (EUR/sq. m)	**1,810**	**1,970**	**2,110**	**2,320**
Year of construction (median)	1975	1975	1975	1972
Usable floor area (sq. m)	53	51	52	53
NOVO MESTO				
Size of sample	99	112	146	117
Average price (EUR/sq. m)	**1,220**	**1,250**	**1,370**	**1,510**
Year of construction (median)	1976	1976	1976	1978
Usable floor area (sq. m)	46	52	49	53
NOVA GORICA				
Size of sample	97	96	125	82
Average price (EUR/sq. m)	**1,480**	**1,410**	**1,560**	**1,610**
Year of construction (median)	1975	1974	1975	1973
Usable floor area (sq. m)	52	58	53	56
KRŠKO & BREŽICE				
Size of sample	58	85	84	76
Average price (EUR/sq. m)	**910**	**920**	**970**	**1,020**
Year of construction (median)	1968	1974	1975	1976
Usable floor area (sq. m)	49	53	52	54
MURSKA SOBOTA				
Size of sample	66	59	72	74
Average price (EUR/sq. m)	**880**	**900**	**940**	**990**
Year of construction (median)	1976	1975	1976	1977
Usable floor area (sq. m)	48	53	47	47
POSTOJNA				
Size of sample	74	66	86	61
Average price (EUR/sq. m)	**1,010**	**1,110**	**1,190**	**1,230**
Year of construction (median)	1974	1974	1976	1972
Usable floor area (sq. m)	55	52	53	53
SEŽANA				
Size of sample	47	49	52	60
Average price (EUR/sq. m)	**1,310**	**1,360**	**1,490**	**1,410**
Year of construction (median)	1976	1978	1972	1967
Usable floor area (sq. m)	53	52	43	49
SLOVENJ GRADEC				
Size of sample	27	32	32	33
Average price (EUR/sq. m)	**1,030**	**1,130**	**1,150**	**1,180**
Year of construction (median)	1978	1976	1976	1972
Usable floor area (sq. m)	50	61	53	53

Since 2017 the price of flats in multi-dwelling buildings has been the highest in Ljubljana; before then prices were the highest in the coastal resort towns. Ljubljana is followed by Koper without its surroundings, Koper, and the surroundings of Ljubljana, where the average prices exceed EUR 2,000/sq. m. Prices in in Kranj are slightly above the national average, while everywhere else they are below the national average. Prices are the lowest in Murska Sobota, where they are on average one third of those in the capital. Prices in Maribor and Celje are at the same level, but still less than half of those in Ljubljana. After the end of the real property market crisis the gap between prices in Ljubljana on the one side and Maribor and Celje on the other has even increased, as prices grew more rapidly and steeply in the capital.

FIGURE 8:
Average prices of flats (EUR/sq. m), aggregate data for Slovenia
and for selected market analysis areas, 2015–2018



Ljubljana is the only area where the average price of flats has reached a record value in 2017 (EUR 2,770/sq. m), which is for around 4% over the peak of 2008 (EUR 2,660/sq. m). In Kranj the average price (EUR 1,830/sq. m) is level with the one in 2008, and in the surroundings of Ljubljana the price (EUR 2,040/sq. m) is only 2% lower than the one in 2008 (EUR 2,080/sq. m). In Maribor the average prices of flats in 2018 (EUR 1,260/sq. m) were lower than those in 2008 (EUR 1,340/sq. m) by 6%. In all other parts of the country prices were far below the record ones. In comparison to 2008 prices were lower for around 8% in Koper (EUR 2,320/sq. m), by 12% in Celje (EUR 1,230/sq. m), and were by far the lowest, by around 20%, in the Coastal Region without Koper (EUR 2,460/sq. m).

Since 2015 the prices of flats rose the most in Ljubljana and were in 2018, in comparison to 2015, around 36% higher. In the same period the prices in Koper closely followed those in Ljubljana. In comparison to 2015, last year the average price of a resale flat in Koper was higher by 28%, in Ljubljana surroundings by 26%, In Novo Mesto by 24%, in Maribor by 20%, in Celje by 17% and in the Coastal Region without Koper by 16%.

In the last year the prices of resale flats were the highest in Ljubljana, where they rose by 15%. They rose by 12% in Ljubljana surroundings, by 10% in Maribor, Koper and Novo Mesto, by 8% in Celje, and by 6% in the Coastal Region.

In other areas the size of sample of resale flats did not allow for accurate comparison; however, we estimate that compared to 2015 prices rose by 10 to 20%, while compared to 2017, they rose by 8 to 15%.

Family houses [4]

Due to the relatively great dispersion of family houses over the country, their sales in larger urban centres are not as important as the sales of flats in multi-dwelling buildings. The size of samples of sales of family houses for analysis areas of Kranj, Koper, Novo Mesto, Murska Sobota, Nova Gorica, Krško and Brežice, Postojna, Sežana and Slovenj Gradec is too small to enable any representative analysis or comparison of price levels and movements. Therefore, for the presentation of indicators in this report only nine districts were selected, where the number of recorded sales was the greatest in the period 2015-2018.

In these analysis areas around 40% of all sales were recorded in this period, as follows: 10% in the surroundings of Ljubljana, 9% in Ljubljana, 7% in the surroundings of Maribor, 4% each in Maribor and in the surroundings of Celje, 3% in the surroundings of Kranj, and 2% each in Celje and the Coast Region without Koper.

TABLE 8:
Average prices and characteristics of family houses sold in Slovenia, 2015–2018

SLOVENIA

	2015	2016	2017	2018
Size of sample	2,132	2,697	3,001	2,799
Average contract price (EUR)	**108,000**	**113,000**	**116,000**	**125,000**
Year of construction (median)	1972	1973	1973	1974
House floor area (sq. m)	153	155	160	163
Land area (sq. m)	900	910	900	910

Between 2015 and 2018 the prices of family houses rose more slowly than prices of flats in multi-dwelling buildings. The average price of a family house with appertaining land at the national level was EUR 125,000 in 2017, which was around 16% higher than in 2015. In comparison with 2017, it increased by 8%. In this period a trend towards larger home sizes became apparent, as the average floor plan of a family house in 2018 was around 7% larger than in 2015. In this light the relative change in the prices of family houses with appertaining land was even less significant than the one shown by the comparison of average contract prices.

The highest rise in prices of family houses was recorded in the first half of 2018, subsequently prices of family houses, unlike those for flats, began to fall and the slight downward trend persists.

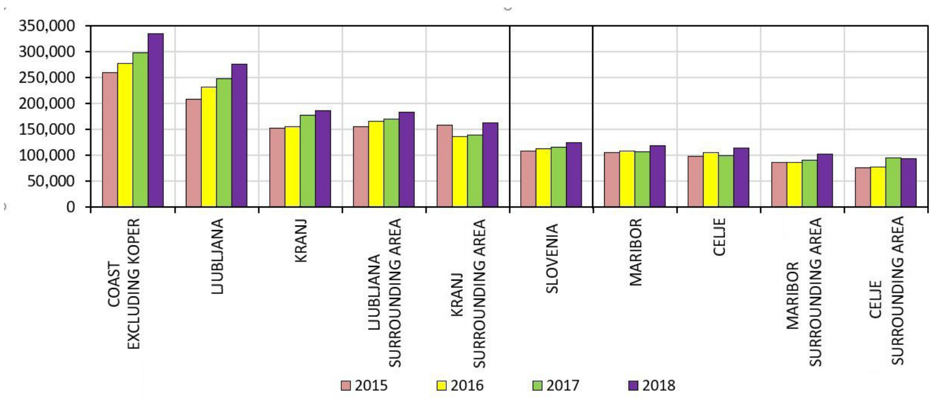
[4] In order to calculate statistical indicators, the sales and purchases of stand-alone single-family houses, terraced houses and two-family houses with appertaining land on the open market and in voluntary public auctions are taken into account. Average prices mean average contract prices for family houses with appertaining land, since prices per square meter could be misleading due to the great variety of house types and their appertaining land. Also, on the market prices of houses are expressed in relation to the unit and not to the square meter.

TABLE 9:
Average prices and characteristics of family houses sold, selected market analysis areas, 2015–2018

MARKET ANALYSIS AREA	2015	2016	2017	2018
LJUBLJANA SURROUNDINGS				
Size of sample	230	275	311	274
Average contract price (EUR)	**155,000**	**165,000**	**170,000**	**183,000**
Year of construction (median)	1982	1982	1980	1981
House floor area (sq. m)	171	177	182	187
Land area (sq. m)	710	680	660	690
LJUBLJANA				
Size of sample	221	259	258	218
Average contract price (EUR)	**208,000**	**232,000**	**248,000**	**276,000**
Year of construction (median)	1970	1966	1968	1968
House floor area (sq. m)	176	178	185	187
Land area (sq. m)	410	450	430	410
MARIBOR SURROUNDINGS				
Size of sample	123	184	205	187
Average contract price (EUR)	**86,000**	**86,000**	**91,000**	**102,000**
Year of construction (median)	1978	1979	1986	1986
House floor area (sq. m)	156	153	149	163
Land area (sq. m)	950	910	930	1040
MARIBOR				
Size of sample	82	84	99	128
Average contract price (EUR)	**106,000**	**108,000**	**107,000**	**118,000**
Year of construction (median)	1960	1965	1965	1963
House floor area (sq. m)	157	163	151	166
Land area (sq. m)	510	490	480	520
CELJE SURROUNDINGS				
Size of sample	81	95	121	117
Average contract price (EUR)	**76,000**	**78,000**	**95,000**	**93,000**
Year of construction (median)	1973	1972	1975	1975
House floor area (sq. m)	147	152	160	165
Land area (sq. m)	1080	990	980	990
KRANJ SURROUNDINGS				
Size of sample	58	79	85	82
Average contract price (EUR)	**158,000**	**136,000**	**139,000**	**163,000**
Year of construction (median)	1981	1976	1975	1980
House floor area (sq. m)	186	171	169	189
Land area (sq. m)	650	690	680	680
COAST REGION EXCLUDING KOPER				
Size of sample	42	65	55	57
Average contract price (EUR)	**260,000**	**277,000**	**297,000**	**334,000**
Year of construction (median)	1972	1970	1974	1977
House floor area (sq. m)	167	157	164	161
Land area (sq. m)	740	490	460	510
CELJE				
Size of sample	41	42	49	46
Average contract price (EUR)	**98,000**	**105,000**	**99,000**	**114,000**
Year of construction (median)	1963	1968	1960	1965
House floor area (sq. m)	151	167	144	159
Land area (sq. m)	570	480	480	660
KRANJ				
Size of sample	13	28	27	25
Average contract price (EUR)	**152,000**	**156,000**	**177,000**	**186,000**
Year of construction (median)	1971	1965	1966	1963
House floor area (sq. m)	176	190	222	184
Land area (sq. m)	430	490	540	610

In comparison to 2008, when prices in Slovenia reached their peak, average prices in the last year were still lower by 10 to 15%. The prices of family houses have not yet reached the record values, as have the prices of flats, considering that their fall during the crisis was greater and they are now, in conditions of property market revival, increasing more slowly. In Ljubljana this contrast is the most visible; here in the last year the prices of flats reached record values, while average prices of family houses were still around a quarter below those in 2008.

FIGURE 9:
Average prices of family houses with appertaining land (in EUR), aggregate data for Slovenia and for selected market analysis areas, 2015–2018



On the coast, however, the prices of family houses remain higher than those of flats in multi-dwelling buildings; the average price of a family house was well above EUR 300,000. Compared to 2015, the average price of a family house in the Coast Region without Koper was 28% higher, while compared to 2017, it was 12% higher. In Ljubljana the average price was almost EUR 280,000 in 2018. In the past three years the prices of family houses have risen most in Ljubljana, by around 33%, of which in the last year alone by around 10%.

In the surroundings of Ljubljana, where the family houses market is the most active in the whole country, the average price of a family house in 2018 was around EUR 180,000, which is more than a third less than in the capital. Compared to 2015, it was 17% higher, while compared to 2017, it was 7% higher.

Prices of family houses are also above the national level (EUR 125,000) in Kranj surroundings, where in 2018 the average price was over EUR 160,000. Here prices began to rise more vigorously only last year, so in comparison to 2015 they rose the least among all areas under consideration in this report.

Prices in Maribor and Celje remain similar and are, on average at least 60% lower than in Ljubljana. The average price of a family house in Maribor in 2018 was almost EUR 120,000 and in Celje almost EUR 115,000. In comparison to 2015, the average price of a family house in Maribor increased by 11% and in Celje by 16%. It should be noted that in 2018 both in Maribor and in Celje the average floor plan of family houses increased in size; consequently, the real value of the price increase is even smaller. The prices in both cities are characterised by their slow – below the average – increase.

In the surroundings of Maribor and Celje the prices of family houses are around 15% to 20% lower than in the two cities themselves. The structure of these houses, in terms of age and surface area, differs considerably. Houses sold in the surroundings of Maribor and Celje have been built more recently (10 to 15 years ago) and have larger (by 300 to 500/sq. m) appertaining land that those in the cities.

Garages and parking spaces [5]

The Slovenian garage and parking market shows certain peculiarities. Garages and parking spaces are sold either separately or together with flats and family houses to which they belong. Separate markets for garages and parking spaces only exist only in larger towns, where there are also garages available for the rental market. The supply of garages and parking spaces in larger urban centres with prevailing older multi-dwelling buildings without appertaining proprietary garages or parking spaces meets the demand practically nowhere, as there is a chronic shortage of parking locations. Due to the limited supply and constant demand for rental parking spaces, the market prices of garages and parking spaces are relatively high.

TABLE 10:
Average prices and characteristics of garages and parking spaces sold in Slovenia, 2015–2018

SLOVENIA	**2015**	**2016**	**2017**	**2018**
GARAGES AND PARKING SPACES (AGGREGATE DATA)				
Size of sample	851	847	846	886
Average contract price (EUR)	7,600	7,700	7,600	7,900
Usable floor area (sq. m)	14	14	14	14
Year of construction (median)	1984	1983	1984	1984
STAND-ALONE AND TERRACED GARAGES				
Size of sample	349	320	350	354
Average contract price (EUR)	6,300	6,700	6,200	6,600
Usable floor area (sq. m)	15	15	15	15
Year of construction (median)	1973	1972	1975	1975
GARAGES IN MULTI-STOREY CAR PARKS				
Size of sample	362	373	332	356
Average contract price (EUR)	8,600	8,500	9,100	8,900
Usable floor area (sq. m)	14	14	13	13
Year of construction (median)	1987	1984	1985	1984
PARKING SPACES IN CAR PARK BUILDINGS				
Size of sample	140	154	164	176
Average contract price (EUR)	7,900	7,600	7,500	8,200
Usable floor area (sq. m)	14	13	13	13
Year of construction (median)	2000	2002	2003	2003

The average age and size of sold garages and parking spaces reflect the existing stock. Most stand-alone and terraced garages, along with garages in car parks of multi-dwelling buildings, called "triplex" (mostly in Ljubljana and Maribor), were built until the mid-1980s. At the end of the 1990s cities mostly featured constructed locked garages and parking spaces in garages or multi-storey car parks that belonged to larger housing developments.

[5] In order to calculate statistical indicators, the sales and purchases of new and old stand-alone and terraced garages, locked parking spaces, and parking spaces in multi-storey car parks on the open market and in voluntary public auctions are taken into account. Sales of open parking spaces are not taken into account as their number is of negligible importance. Prices of new garages and parking spaces include VAT. Average prices mean the average contract prices of garages and parking spaces; as prices on the market are expressed in relation to the unit and not to the square meter.

The average age and size of sold garages and parking spaces in the country has not significantly changed in the last three years. Not much has changed in the structure of sales in terms of type of garages or parking spaces. The annual average sales of stand-alone and terraced garages (including triplexes) in multi-storey car parks amounted to 40%, and sales of parking spaces in multi-storey car parks amounted to 20%.

The average price of garages and parking spaces in the country in 2018 was slightly below EUR 8,000. In general, due to the higher prices of locked garages in more recent multi-dwelling buildings, the prices of garages in multi-storey car parks were the highest (around EUR 8,900). They were closely followed by the average prices of parking spaces in multi-storey car parks (EUR 8,200). The lowest were the prices (around EUR 6,600) of stand-alone and terraced garages (their average year of construction was 1975).

Following the stagnation in 2016 and 2018, the sales of garages and parking spaces increased in 2018. The strongest upward trend is recorded for locked garages and parking spaces in multi-storey car parks of recent multi-dwelling buildings, which is due to the extensive demand. However, the rise of prices of parking spaces in the last three years was considerably less than the rise of prices of flats and family houses; since 2015 prices only increased by around 5%.

TABLE 11:
Average prices and characteristics of garages and parking spaces sold, aggregate data, selected cities, 2015–2018

MARKET ANALYSIS AREA	2015	2016	2017	2018
LJUBLJANA				
Size of sample	348	379	331	344
Average contract price (EUR)	**9,900**	**10,000**	**10,100**	**10,500**
Usable floor area (sq. m)	14	13	13	13
Year of construction (median)	1983	1981	1982	1983
MARIBOR				
Size of sample	120	140	119	125
Average contract price (EUR)	**5,500**	**5,500**	**5,500**	**5,900**
Usable floor area (sq. m)	15	15	14	14
Year of construction (median)	1986	1991	1989	1985
KRANJ				
Size of sample	31	26	29	49
Average contract price (EUR)	**9,400**	**9,000**	**9,800**	**8,900**
Usable floor area (sq. m)	13	13	13	13
Year of construction (median)	1984	1975	1974	1991
CELJE				
Size of sample	24	26	30	37
Average contract price (EUR)	**5,800**	**5,600**	**5,600**	**5,800**
Usable floor area (sq. m)	14	14	14	14
Year of construction (median)	1984	1982	1982	1981
KOPER				
Size of sample	13	7	4	10
Average contract price (EUR)	**8,500**	**8,700**	**10,300**	**10,400**
Usable floor area (sq. m)	15	13	14	14
Year of construction (median)	1993	1992	1993	1976

Five major towns in Slovenia were selected for the presentation of data on the sales of garages and parking spaces. Due to the small sample size, the information for Kranj, Celje and Koper serves primarily as a statistic for informative purposes.

In the last four years more than 40% (on average) of all sales of garages and parking spaces in Slovenia have been recorded in Ljubljana. 15% were recorded in Maribor, 4% in Kranj, around 3% in Celje and 1% in Koper.

The prices of garages and parking spaces, like the prices of residential property, are the highest in Ljubljana and Koper. In Maribor and Celje the prices of garages and parking spaces are around 45% lower than in the capital.

TABLE 12:
Average contract prices and characteristics of garages and parking spaces sold, by type, Ljubljana and Maribor, 2015–2018

MARKET ANALYSIS AREA	2015	2016	2017	2018
LJUBLJANA				
STAND-ALONE AND TERRACED GARAGES				
Size of sample	92	90	77	69
Average contract price (EUR)	**9,500**	**9,900**	**9,300**	**10,500**
Usable floor area (sq. m)	14	15	14	14
Year of construction (median)	1970	1967	1972	1971
GARAGES IN MULTI-STOREY CAR PARKS				
Size of sample	207	234	212	227
Average contract price (EUR)	**10,000**	**9,800**	**10,200**	**10,300**
Usable floor area (sq. m)	13	13	13	13
Year of construction (median)	1986	1981	1983	1983
PARKING SPACES IN CAR PARK BUILDINGS				
Size of sample	49	55	42	48
Average contract price (EUR)	**10,200**	**10,900**	**11,000**	**11,400**
Usable floor area (sq. m)	14	13	13	13
Year of construction (median)	1997	2001	1998	1999
MARIBOR				
STAND-ALONE AND TERRACED GARAGES				
Size of sample	52	47	53	63
Average contract price (EUR)	**5,200**	**5,700**	**5,500**	**5,900**
Usable floor area (sq. m)	15	15	15	15
Year of construction (median)	1972	1972	1976	1975
GARAGES IN MULTI-STOREY CAR PARKS				
Size of sample	36	45	20	40
Average contract price (EUR)	**6,300**	**5,800**	**6,700**	**5,400**
Usable floor area (sq. m)	15	15	13	13
Year of construction (median)	1998	2001	1993	1994
PARKING SPACES IN CAR PARK BUILDINGS				
Size of sample	32	48	46	22
Average contract price (EUR)	**5,100**	**5,100**	**4,900**	**6,500**
Usable floor area (sq. m)	13	14	14	14
Year of construction (median)	1997	2001	2003	1999

In terms of realized sales of garages and parking spaces the only fully developed markets are those in Ljubljana and Maribor. Both cities are also characterized by a developed rental market of garages and parking spaces, which is the result of a chronic shortage and consequent high demand of parking spaces in areas with older multi-dwelling buildings.

In 2018, the average price of garages and parking spaces in Ljubljana was EUR 10,500, which is 4% higher than in 2017. Compared to 2015, the prices increased by around 6%. Since early 2015 almost two-thirds of sales of garages and parking spaces in Ljubljana were sales of garages in multi-storey car parks, and a quarter of sales concerned stand-alone garages and terraced garages.

In the period 2015-2017 the prices of garages and parking spaces in Maribor have been more or less unchanged, while in 2018 the average prices increased by 7% in comparison to 2017. In the period 2015-2018 the average sales of stand-alone and terraced garages in Maribor amounted to 40%, and sales of locked parking spaces and parking spaces in multi-storey car parks amounted to 30%.

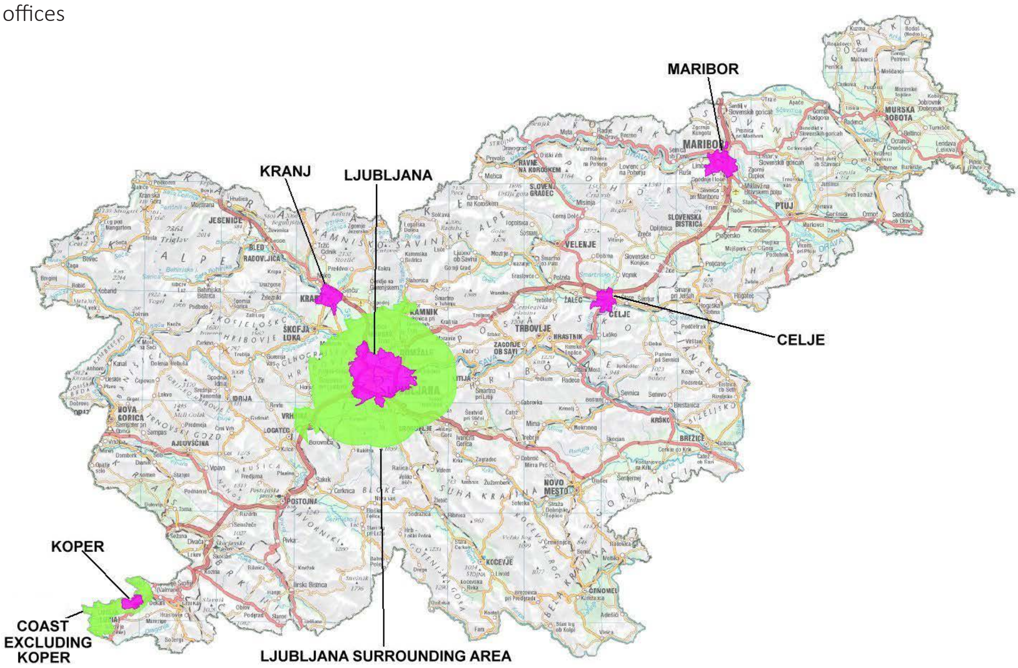
Both in Ljubljana and Maribor parking spaces in multi-storey car parks attain the highest average prices. This is because parking spaces in multi-storey car parks are exclusively those belonging to the most recently constructed multi-dwelling buildings. However, the category of garages in multi-storey car parks includes, in addition to locked parking spaces in the car parks of recent multi-dwelling buildings (relatively most expensive), also garages in triplexes, which, due to their age and low functionality, lower the total average price.

THE COMMERCIAL PROPERTY MARKET

In Slovenia the number of sales of commercial property on the open market is relatively small. Markets for the sale of office space and especially of commercial and catering premises are relatively small and are concentrated in the centres of large towns and in large shopping and business centres. Business entities mostly rent premises necessary for their operation; in the period of economic prosperity they often decide to construct their own. Often, in particular in time of crisis, the ownership of commercial property changes at the time of sales and takeovers of companies that own such property.

This report analyses and presents, according to selected analysis areas, data on the market of office premises, and commercial and catering premises. Other groups of commercial property, such as industrial property, tourist property and special property, are not considered in this report, as they are practically non-existent on the open market.

FIGURE 10:
Selected market analysis areas for commercial and catering premises and offices



The market analysis areas for commercial property were selected in light of the market activity and of similar characteristics of supply and demand on the market within a certain area. These areas are represented by five major towns, Ljubljana's surroundings, and the Coast Region without Koper. The areas' delimitations are the same as those of correspondent analysis areas of residential property and land for building construction.

Offices [6]

Slovenia's market of office premises is relatively small and concentrated in centres and business zones of major cities. The market of office premises is characterised also by a strong competition of the rental market, as renting office space allows business entities greater flexibility than would be attained by their investing into own premises.

Practically no new business premises have been built for sale or rent on the market since the beginning of the 2008 crisis. For the time being investors show no intention of including in their plans the construction of new business premises in addition to those they build for their own use.

TABLE 13:
Average prices and characteristics of office space sold in Slovenia, 2015–2018

SLOVENIA

	2015	2016	2017	2018
Size of sample	289	303	372	323
Average price (EUR/sq. m)	**1,140**	**1,080**	**1,180**	**1,190**
Year of construction (median)	1983	1980	1980	1980
Usable floor area (sq. m)	125	140	170	135

Transactions in office spaces dramatically increased in 2017; however, in the last year they were reduced, which has happened for the first time since 2014. In the last three years transactions of office spaces have shown an upward trend, yet prices rose less than the prices of residential property. Compared to 2015, the average price of office space in 2018 was less than 5% higher, while compared to 2017 it remained practically the same.

More than 60% of all transactions in office space realized in Slovenia in the open market in the last four years happened in the selected analysis areas. Almost one-third of all transactions were recorded in Ljubljana, around 10% in Maribor, 8% in Koper (which, given its size, is currently the most active market in Slovenia), 4% in Celje, 3% in the surroundings of Ljubljana and the Coastal Region (excluding Koper), and 2% in Kranj.

[6] In order to calculate statistical indicators, the sales of office premises, premises for customer services (front offices) and medical practices on the open market and in voluntary public auctions are taken into account. Sales on the primary market are expressed in prices including VAT, while sales on the secondary market are expressed in prices without VAT.

TABLE 14:
Average prices and characteristics of office space sold, selected market analysis areas, 2015–2018

MARKET ANALYSIS AREA	2015	2016	2017	2018
LJUBLJANA				
Size of sample	110	95	118	94
Average price (EUR/sq. m)	**1,370**	**1,450**	**1,630**	**1,580**
Year of construction (median)	1980	1979	1979	1979
Usable floor area (sq. m)	170	200	255	200
MARIBOR				
Size of sample	23	31	37	37
Average price (EUR/sq. m)	**880**	**540**	**700**	**660**
Year of construction (median)	1989	1968	1964	1980
Usable floor area (sq. m)	80	180	130	165
KOPER				
Size of sample	22	31	32	20
Average price (EUR/sq. m)	**1,420**	**1,390**	**1,520**	**1,450**
Year of construction (median)	1992	1990	1984	1980
Usable floor area (sq. m)	110	85	90	205
CELJE				
Size of sample	10	15	11	12
Average price (EUR/sq. m)	**760**	**710**	**590**	**640**
Year of construction (median)	1994	1978	1995	1980
Usable floor area (sq. m)	70	105	215	115
COAST REGION EXCLUDING KOPER				
Size of sample	9	8	15	11
Average price (EUR/sq. m)	**1,510**	**1,320**	**1,310**	**1,650**
Year of construction (median)	1988	1985	1996	2017
Usable floor area (sq. m)	40	130	60	75
LJUBLJANA SURROUNDINGS				
Size of sample	9	10	12	10
Average price (EUR/sq. m)	**1,050**	**940**	**910**	**1,110**
Year of construction (median)	1999	1995	1982	1996
Usable floor area (sq. m)	75	120	110	225
KRANJ				
Size of sample	5	4	6	8
Average price (EUR/sq. m)	**980**	**1,030**	**770**	**1,590**
Year of construction (median)	1977	1938	1968	1982
Usable floor area (sq. m)	100	55	360	60

Prices of office spaces are typically strongly correlated to prices of residential property within selected areas. Prices of office spaces are higher in Ljubljana, followed by prices in Koper and other coastal towns. In Maribor, the country's second-largest business centre, prices of office spaces, like those of flats, are less than half as high as in Ljubljana.

Since 2015 Ljubljana has experienced, unlike other parts of Slovenia, a relatively significant rise in the prices of office spaces. The prices of office spaces, like those of residential property, rose highest in Ljubljana, but their increase was considerably smaller than that of flats. In 2018 the price of office spaces in Ljubljana was 15% higher than in 2015, but there we no substantial changes in the size and the structure of spaces sold.

In other analysis areas, including Maribor, sample sizes are too small to allow for substantial analysis and comparison of prices. Therefore the information provided is primarily statistics for informative purposes.

Commercial and catering premises [7]

The great variety of these premises make for an extremely fragmented market, as in relation to the activities carried out in them each practically constitutes a sub-market.

Markets of commercial and catering premises are concentrated in centres of large cities and in large shopping and business centres. Like the market of office premises, the market of all types of commercial and catering premises faces strong competition in the rental market.

The market of commercial and catering premises is characterized by sales and takeovers of shopping centres, which represent the largest rental stock of such premises in the country. It is estimated that between 2017 and 2018 around 25% of shopping centres in Slovenia changed hands.

The number of shopping centres in Slovenia is, as is a national characteristic, already (too) high, however, construction of new ones is being planned. In Ljubljana's Šiška district, Spar is building a shopping centre to be competed in 2019. Plans in the near future include the conclusion of the shopping centre within the Stožice Sports Centre, and the construction of a shopping mall within the revamping of the Bežigrad Stadium.

TABLE 15:
Average prices and characteristics of commercial and catering premises sold in Slovenia, 2015–2018

SLOVENIA

	2015	2016	2017	2018
Size of sample	264	272	326	308
Average price (EUR/sq. m)	**1,200**	**980**	**1,240**	**960**
Year of construction (median)	1982	1982	1986	1988
Usable floor area (sq. m)	125	125	110	125

Although data for 2018 are only preliminary, the volume of transactions in commercial and catering premises shows that after a period of increase that followed the end of the crisis, last year the volume of transactions was reduced, like with transactions in other business and residential property.

We estimate that, even taking into account price fluctuations due to changes in the structure, in terms of their intended use and micro location, of premises sold, in the last four years the prices of commercial and catering premises, unlike the prices of residential property and office spaces, have shown a slight downward trend.

[7] In order to calculate statistical indicators, the sales of commercial and catering premises on the open market and in voluntary public auctions are taken into account. Sales on the primary market are expressed in prices including VAT, while sales on the secondary market are expressed in prices without VAT.

More than 60% of all transactions of these premises realized in Slovenia in the last four years were carried out in the selected analysis areas, just as for office spaces. In addition, the distribution (dispersion) of these premises outside major cities was even more important than that of office spaces. One-third of all transactions in commercial and catering premises were recorded in Ljubljana, 9% in Maribor, 6% in Ljubljana surroundings, 5% in the Coast Region without Koper, 4% in Celje, 3% in Koper, and 1% in Kranj.

TABLE 16:
Average prices and characteristics of commercial and catering premises sold, selected market analysis areas, 2015–2018

MARKET ANALYSIS AREA	2015	2016	2017	2018
LJUBLJANA				
Size of sample	81	67	116	101
Average price (EUR/sq. m)	**1,930**	**1,550**	**2,230**	**1,830**
Year of construction (median)	1986	1988	1986	1989
Usable floor area (sq. m)	85	95	80	70
LJUBLJANA SURROUNDINGS				
Size of sample	11	14	24	26
Average price (EUR/sq. m)	**1,270**	**1,180**	**1,000**	**960**
Year of construction (median)	1982	1993	1989	1982
Usable floor area (sq. m)	100	165	130	95
MARIBOR				
Size of sample	34	18	29	23
Average price (EUR/sq. m)	**980**	**660**	**880**	**1,310**
Year of construction (median)	1992	1980	1984	1986
Usable floor area (sq. m)	85	150	80	60
CELJE				
Size of sample	5	15	17	11
Average price (EUR/sq. m)	**860**	**840**	**600**	**730**
Year of construction (median)	1995	1991	1991	1976
Usable floor area (sq. m)	50	140	105	160
KOPER				
Size of sample	9	11	12	8
Average price (EUR/sq. m)	**1,430**	**1,700**	**1,260**	**1,660**
Year of construction (median)	1980	1960	1990	1925
Usable floor area (sq. m)	95	90	90	40
COAST REGION EXCLUDING KOPER				
Size of sample	14	18	16	7
Average price (EUR/sq. m)	**1,890**	**1,670**	**1,240**	**2,410**
Year of construction (median)	1980	1980	1980	1986
Usable floor area (sq. m)	95	60	225	85
KRANJ				
Size of sample	2	5	6	2
Average price (EUR/sq. m)	**1,000**	**1,010**	**1,030**	**1,300**
Year of construction (median)	1932	1960	1977	1948
Usable floor area (sq. m)	185	165	115	20

Prices of commercial and catering premises are the highest in Ljubljana and in tourist towns in the Coast Region. Prices of commercial and catering premises in Maribor leg behind those in Ljubljana, but not as much as for flats and office spaces.

In Ljubljana the prices of commercial and catering premises show a downward trend, even taking into account fluctuations due to the structure and type of premises sold. In other analysis areas the sample sizes are too small to allow for substantial analysis of prices and their trends. Therefore the information provided is primarily statistics for informative purposes.

THE LAND MARKET

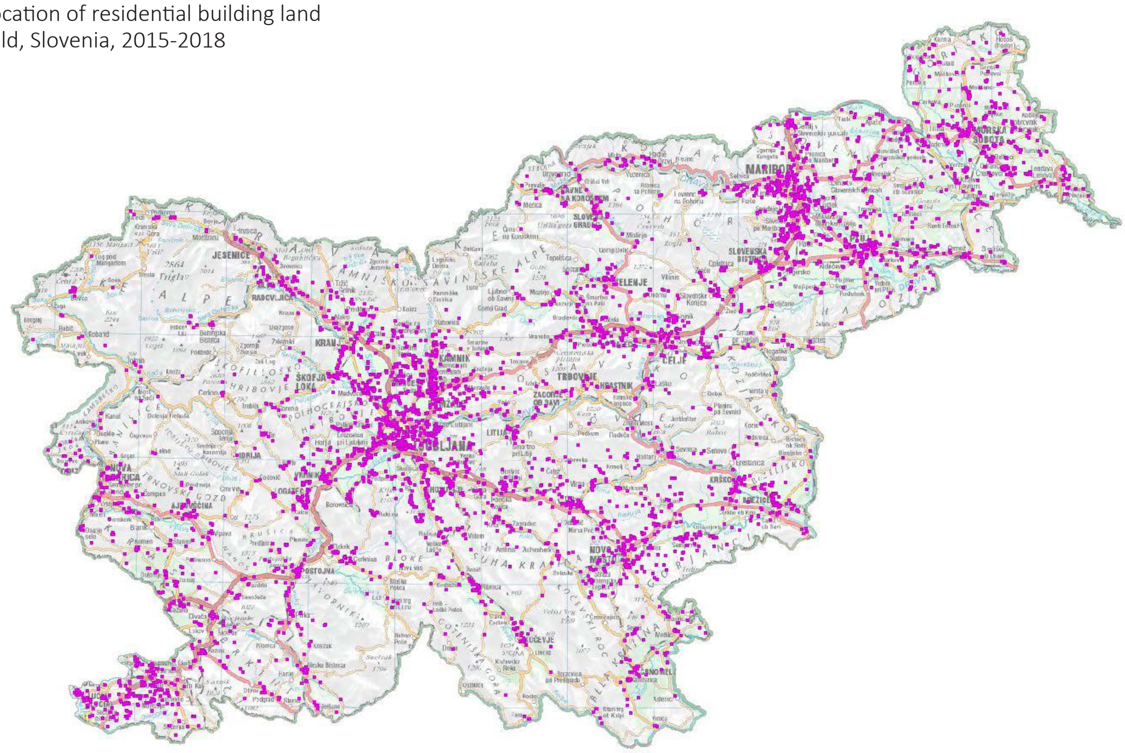
The land market is divided, depending on the intended use of undeveloped land, into the building land market, agricultural land market, and forest land market. The largest is the building land market, which on average accounts for around 12% of yearly transactions in property, while agricultural and forest markets together make for 3% of transactions.

Building land [8]

In this report, market analysis areas for building land are the same as for residential property. Transactions in building land are closely connected to the residential property market, as almost 90% of all transactions in undeveloped building land are transactions in land for the construction of individual family houses and of multi-dwelling buildings.

Transactions in building land and in family houses are characterized by great dispersion. This is due to the fact that transactions concerning building land for construction of family houses happen more and more in town outskirts and suburbs, as the supply of adequate plots in city centres is too small and prices too high.

FIGURE 11:
Location of residential building land sold, Slovenia, 2015-2018



[8] In order to calculate statistical indicators, the sales of undeveloped building land for construction of family houses, multi-dwelling buildings, commercial and industrial buildings on the open market and in voluntary public auctions are taken into account, regardless their utility infrastructure situation or legal or administrative status.

TABLE17:
Average prices and surface areas of residential building land sold, Slovenia, 2015-2018

SLOVENIA	2015	2016	2017	2018
Size of sample	1,240	1,565	1,858	1,705
Average price (EUR/sq. m)	**46**	**64**	**53**	**59**
Average land area (sq. m)	1,120	1,380	1,440	1,430

Average prices vary considerably from year to year due to changes in average surface areas of land plots sold, and due to the fact that prices per square meter tend to diminish in inverse proportion to the plot area.

Land for the construction of multi-dwelling buildings is relatively the most expensive, as it enables the best use of land with regard to the number of housing units. In the last four years, their average price at the national level was around EUR 200/sq. m. The average price of building land for business property is around EUR 100/sq. m, and for building of family houses around EUR 50/sq. m. The lowest is the price of land for the construction of industrial premises, which in the last years has been around EUR 35/sq. m.

Seven city and suburban market analysis areas where the most transactions were concluded in the past four years were selected for the presentation of statistical indicators relating to the sales of building land.

TABLE 18:
Average prices and areas of the residential building land sold, selected market analysis areas, 2015-2018

MARKET ANALYSIS AREA	2015	2016	2017	2018
LJUBLJANA SURROUNDINGS				
Size of sample	145	225	278	228
Average price (EUR/sq. m)	**82**	**79**	**69**	**90**
Average land area (sq. m)	870	1,140	1,510	1,070
MARIBOR SURROUNDINGS				
Size of sample	73	99	127	149
Average price (EUR/sq. m)	**33**	**35**	**40**	**35**
Average land area (sq. m)	1,030	1,070	1,130	990
LJUBLJANA				
Size of sample	57	89	94	130
Average price (EUR/sq. m)	**200**	**240**	**255**	**221**
Average land area (sq. m)	900	2,580	1,130	1,480
CELJE SURROUNDINGS				
Size of sample	45	49	73	65
Average price (EUR/sq. m)	**36**	**33**	**34**	**27**
Average land area (sq. m)	940	2,340	2,960	2,290
KRANJ SURROUNDINGS				
Size of sample	44	46	61	55
Average price (EUR/sq. m)	**106**	**90**	**96**	**76**
Average land area (sq. m)	810	2,080	1,500	2,820
MARIBOR				
Size of sample	20	41	30	34
Average price (EUR/sq. m)	**73**	**76**	**68**	**83**
Average land area (sq. m)	1,500	590	2,080	760
COAST REGION EXCLUDING KOPER				
Size of sample	18	33	51	16
Average price (EUR/sq. m)	**142**	**78**	**109**	**160**
Average land area (sq. m)	840	1,490	980	1,160

These seven analysis areas recorded around 40% of all sales of building land in Slovenia in the period 2015-2018. Around 15% of all transactions were recorded in Ljubljana and surroundings, and from 5% to 10% in Maribor surroundings and Ljubljana each.

Prices of building land are the highest in the capital, where since the price upturn demand has been greatly exceeding supply. Next in line are prices in the Coast Region, where the average prices are pushed upward by demand for construction of tourism and holiday facilities that exceeds the supply. Prices in areas surrounding cities are at least half that of those in cities. They also decrease rapidly in relation to the distance from larger cities.

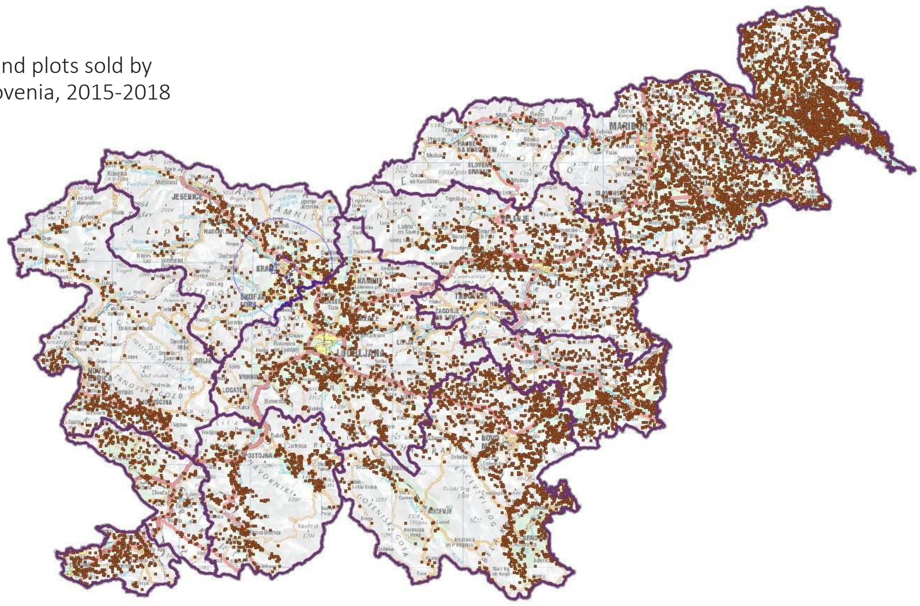
Agricultural land [9]

Agricultural land covers around 35% of Slovenia's total area, accounting for 6% of the value of the Slovenian property stock.

Agricultural land sales in Slovenia are partly regulated, as legislation provides that sale offers are to be publicly announced and that a preemptive right to purchase agricultural land is to be granted to entities with farmer status. This is a way of limiting purchases by entities not engaged agricultural activity that are buying agricultural land for other uses, such as speculation, investment or recreation purposes, and who are willing to pay higher prices. Such regulation enables farmers to be competitive in purchasing agricultural land that will be actually be used for agricultural purposes.

This report analyses agricultural land in relation to regional analysis areas. The supply and demand in the agricultural land market is, namely, strongly influenced by regional natural conditions such as microclimate, terrain configuration, soil quality and so on.

FIGURE 12:
Locations of agricultural land plots sold by regional analysis areas, Slovenia, 2015-2018



[9] In order to calculate statistical indicators, the sales of agricultural land (plots without permanent crops) on the open market and in voluntary public auctions are taken into account.

The geographical distribution of sales of agricultural land plots reflects the distribution of agricultural land plots by regions.

Most transactions in agricultural land plots occur in the Pomurje Region, where the density of agricultural land is the highest; this is the country's most agricultural region. In the period 2015-2018 an average of 25% of all sales of agricultural land were recorded in the Pomurje Region. Next in line were Štajerska and Dolenjska Regions with around 15% of all transactions. Around 10% of transactions recorded each in the Central Slovenia, the Savinja and the Posavje Regions, and around 5% in the Gorica Region. A relatively high number of transactions in agricultural land was recorded in the Coast Region, considering its restricted surface, while the number of transactions in other regions is relatively modest.

TABLE 19:
Average prices and surface areas of agricultural land sold (plots without permanent crops), Slovenia, 2015-2018

SLOVENIA	2015	2016	2017	2018
Size of sample	2,947	2,921	3,043	2,758
Average price (EUR/sq. m)	**1.41**	**1.44**	**1.51**	**1.46**
Average land area (sq. m)	5,200	5,200	5,400	5,600

In 2018 the national average price of agricultural land was close to EUR 1.5/sq. m, showing a slight downward trend. Since 2015 the market has experienced a slight upward trend in the prices of agricultural land, which is largely due to favourable economic trends. In 2018 the number of sales was considerably lower than in 2017, in which the number of sales reached its peak.

TABLE 20:
Average prices and areas of agricultural land without permanent crops sold, regional areas, 2015-2018

ANALYSIS REGION	2015	2016	2017	2018
POMURJE REGION				
Size of sample	802	716	732	701
Average price (EUR/sq. m)	**1.03**	**1.03**	**1.06**	**1.19**
Average land area (sq. m)	5,200	5,700	5,200	5,200
ŠTAJERSKA REGION				
Size of sample	491	482	506	444
Average price (EUR/sq. m)	**1.46**	**1.47**	**1.48**	**1.59**
Average land area (sq. m)	6,800	7,000	7,000	7,000
DOLENJSKA REGION				
Size of sample	446	481	444	373
Average price (EUR/sq. m)	**1.18**	**1.17**	**1.20**	**1.15**
Average land area (sq. m)	4,000	4,200	4,200	4,400
CENTRAL SLOVENIAN REGION				
Size of sample	223	263	271	283
Average price (EUR/sq. m)	**2.06**	**2.06**	**1.97**	**1.93**
Average land area (sq. m)	5,700	6,100	6,600	6,100
SAVINJA REGION				
Size of sample	249	223	263	267
Average price (EUR/sq. m)	**1.63**	**1.60**	**1.66**	**1.63**
Average land area (sq. m)	4,900	4,900	5,900	5,300
POSAVJE REGION				
Size of sample	258	225	244	203
Average price (EUR/sq. m)	**1.02**	**0.95**	**0.93**	**1.02**
Average land area (sq. m)	5,100	5,400	4,600	5,600
NOTRANJSKA REGION				
Size of sample	166	142	169	176
Average price (EUR/sq. m)	**0.85**	**0.75**	**0.82**	**0.54**
Average land area (sq. m)	4,900	3,500	4,400	7,400

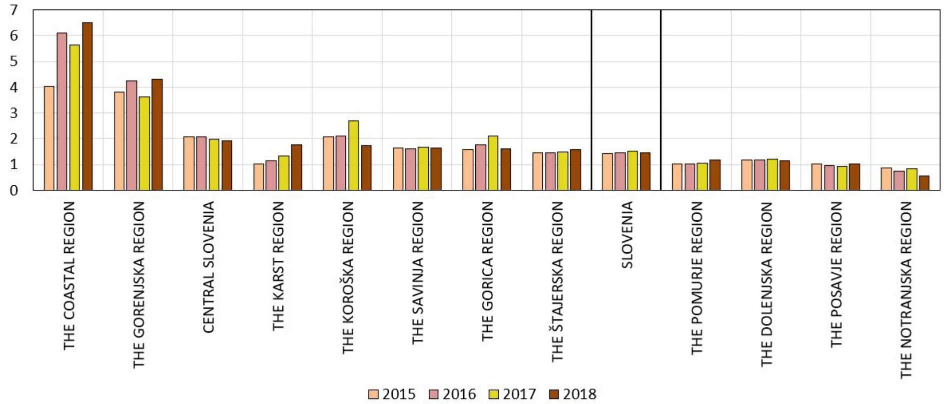
ANALYSIS REGION	2015	2016	2017	2018
GORICA REGION				
Size of sample	108	127	143	137
Average price (EUR/sq. m)	**1.57**	**1.77**	**2.11**	**1.62**
Average land area (sq. m)	4,200	3,500	4,400	4,500
GORENJSKA REGION				
Size of sample	81	80	91	66
Average price (EUR/sq. m)	**3.81**	**4.25**	**3.62**	**4.31**
Average land area (sq. m)	6,700	5,300	6,900	5,700
THE KARST REGION				
Size of sample	40	92	76	46
Average price (EUR/sq. m)	**1.03**	**1.14**	**1.33**	**1.75**
Average land area (sq. m)	4,500	3,300	4,600	2,900
COAST REGION				
Size of sample	64	71	78	40
Average price (EUR/sq. m)	**4.03**	**6.11**	**5.64**	**6.52**
Average land area (sq. m)	2,200	1,900	2,100	2,400
KOROŠKA REGION				
Size of sample	19	18	25	22
Average price (EUR/sq. m)	**2.07**	**2.11**	**2.69**	**1.72**
Average land area (sq. m)	5,300	6,200	6,000	6,600

Statistically, the average prices of agricultural land are by far the highest in the Coast Region, despite the fact that the land is not the most suitable for farming (in the previous four years the average price was around EUR 5.60/sq. m). This is partly due to the fact that it is impossible to eliminate from statistical samples speculative purchases of agricultural land for other purposes, and partly to the overall higher prices of property on the Coast. The prices of agricultural land are also relatively high in the Gorenjska Region (in the previous four years the average price was around EUR 4.0/sq. m); which is also due to purchases of land for other purposes in areas that have touristic appeal, such as Kranjska Gora, Bled and the area around Lake Bohinj.

In the previous four years the prices of agricultural lands were also above Slovenia's average in the Central Slovenian Region (average price around EUR 2.00/sq. m), the Gorica Region (EUR 1.80/sq. m) and in the Savinja Region (EUR 1.60/sq. m). In the Štajerska Region the prices were within the average (EUR 1.50/sq. m). Prices of agricultural land were typically the lowest in the Notranjska Region (average price around EUR 0.70/sq. m), while in the Posavje Region (EUR 1.00/sq. m) and Pomurje Region (EUR 1.10/sq. m) they were below the national average. Due to the small sample size data on average prices for the Koroška Region and the Karst Region are but indicative and for informative purposes only.

Typically, there is a relatively high correlation between the level of prices of agricultural land and the level of prices of property within individual regions. In general, prices of agricultural land by regional analysis areas, with minor and major annual fluctuations due to changes in the size and quality of land sold, remain relatively stable, with a slight upward trend in the long term.

FIGURE 13:
Average prices of agricultural land without permanent crops, aggregate data for Slovenia and for regional areas, 2015–2018



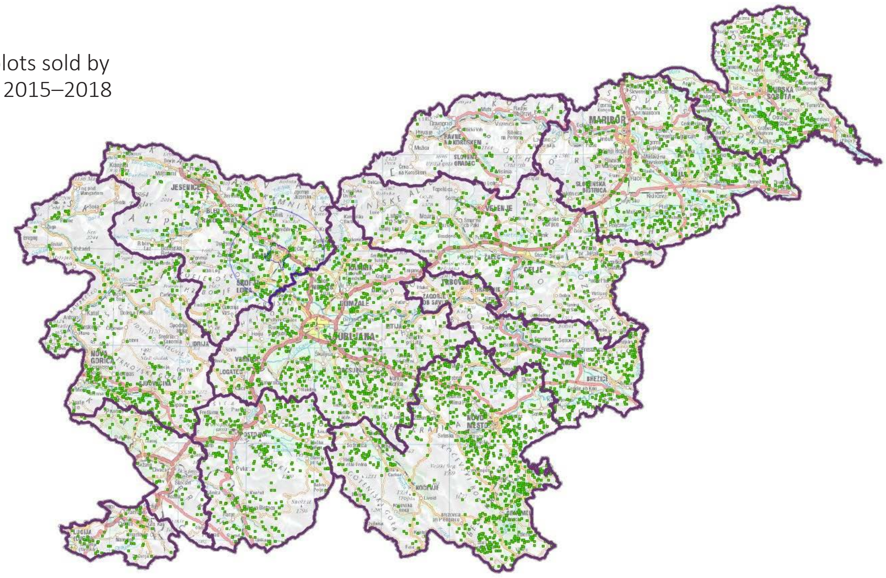
The reason for the unusually low price of agricultural land in the Notranjska Region in 2018 was the Municipality of Cerknica's purchase of a large number of plots within the Lake Cerknica flood zone, at prices of EUR 0.20 to 0.30 /sq. m.

Forest land [10]

Forest land covers around 57% of Slovenia's surface, accounting for 4% of the value of the Slovenian property stock.

Forest land sales in Slovenia are regulated; legislation provides that offers for sale are to be publicly announced and that a preemptive right to purchase forest land is to be granted to entities with farmer status; and with regard to the purchase of protective forests and forests with special purpose a preemptive right is granted to the Republic of Slovenia, represented by the Farmland and Forest Fund of the Republic of Slovenia.

FIGURE 14:
Locations of forest land plots sold by analysis region, Slovenia, 2015–2018



This report analyses forest land in relation to regional analysis areas.

In the previous four years the majority, that is almost one-fifth of all sales and purchases, were carried out in the Dolenjska Region. Recorded sales were as follows: 15% each in Central Slovenian and Pomurje Regions, slightly more than 10% in the Štajerska Region, 8% each in the Posavje, Goriška, Notranjska and Savinja Regions, and 5% in the Gorenjska Region. The sales in the Karst, Koroška and Coast Regions totalled 3% of all sales of forest land.

TABLE 21:
Average prices and areas of forest land sold, Slovenia, 2015-2018

SLOVENIA	2015	2016	2017	2018
Size of sample	1,143	1,191	1,205	1,116
Average price (EUR/sq. m)	**0.50**	**0.50**	**0.51**	**0.55**
Average land area (sq. m)	15,900	14,800	15,600	16,100

In 2018 the national average price of forest land was close to EUR 0.55/sq. m; last year, after several years of relative stagnation, it showed a slight upward trend.

[10] In order to calculate statistical indicators, the sales of forest land on the open market and in voluntary public auctions are taken into account.

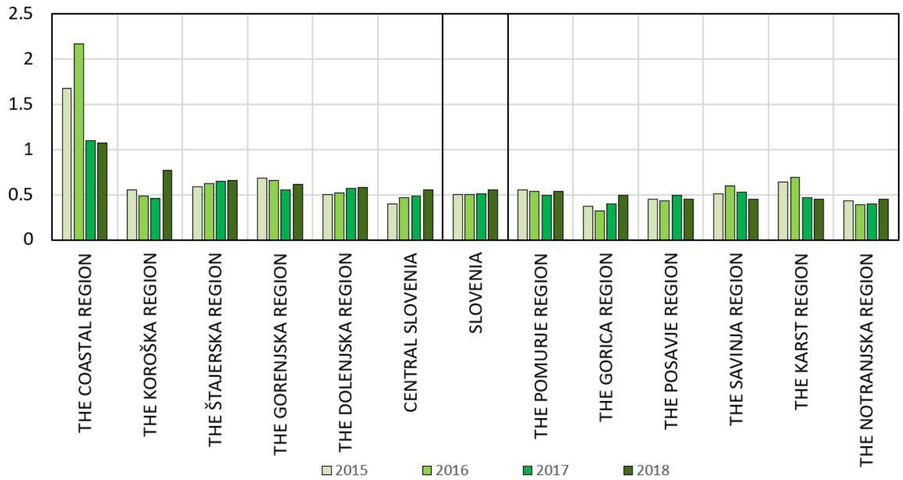
TABLE 22:
Average prices and areas of forest land sold, regional areas, 2015-2018

ANALYSIS REGION	2015	2016	2017	2018
DOLENJSKA REGION				
Size of sample	220	249	244	191
Average price (EUR/sq. m)	**0.50**	**0.52**	**0.57**	**0.58**
Average land area (sq. m)	13,600	13,600	13,600	13,600
POMURJE REGION				
Size of sample	142	132	147	180
Average price (EUR/sq. m)	**0.55**	**0.54**	**0.49**	**0.54**
Average land area (sq. m)	6,000	6,100	5,400	10,000
CENTRAL SLOVENIAN REGION				
Size of sample	151	179	160	174
Average price (EUR/sq. m)	**0.40**	**0.47**	**0.48**	**0.55**
Average land area (sq. m)	30,000	20,900	20,000	16,900
ŠTAJERSKA REGION				
Size of sample	109	128	138	136
Average price (EUR/sq. m)	**0.59**	**0.62**	**0.65**	**0.66**
Average land area (sq. m)	9,300	11,600	11,000	18,500
GORICA REGION				
Size of sample	97	100	105	91
Average price (EUR/sq. m)	**0.37**	**0.32**	**0.40**	**0.49**
Average land area (sq. m)	13,600	18,100	19,300	10,700
POSAVJE REGION				
Size of sample	89	93	86	89
Average price (EUR/sq. m)	**0.45**	**0.43**	**0.49**	**0.45**
Average land area (sq. m)	11,000	14,500	25,500	15,400
SAVINJA REGION				
Size of sample	92	93	94	84
Average price (EUR/sq. m)	**0.51**	**0.60**	**0.53**	**0.45**
Average land area (sq. m)	16,200	12,900	15,200	27,500
NOTRANJSKA REGION				
Size of sample	84	100	87	83
Average price (EUR/sq. m)	**0.43**	**0.39**	**0.40**	**0.45**
Average land area (sq. m)	16,300	15,600	16,900	16,700
GORENJSKA REGION				
Size of sample	90	64	90	57
Average price (EUR/sq. m)	**0.68**	**0.66**	**0.55**	**0.61**
Average land area (sq. m)	18,600	17,300	17,000	23,300
THE KARST REGION				
Size of sample	30	30	26	16
Average price (EUR/sq. m)	**0.64**	**0.69**	**0.47**	**0.45**
Average land area (sq. m)	6,500	7,700	8,100	23,600
KOROŠKA REGION				
Size of sample	13	13	11	9
Average price (EUR/sq. m)	**0.55**	**0.48**	**0.46**	**0.77**
Average land area (sq. m)	122,400	72,000	32,100	37,900
COASTAL REGION				
Size of sample	26	10	17	6
Average price (EUR/sq. m)	**1.68**	**2.17**	**1.10**	**1.07**
Average land area (sq. m)	5,200	3,200	3,300	12,300

Forest land prices, like agricultural land prices, are relatively stable with a slight upward trend in the long run, regardless certain annual fluctuations.

The prices of forest land, not counting the Coast, the Karst and the Koroška Regions, where sales and purchases were negligible, in the previous four years the highest prices were achieved in the Štajerska and the Gorenjska Regions (around EUR 0.60/sq. m). In the Dolenjska, Pomurska, Savinja, Central Slovenian and Posavska Regions prices were within the national average (around EUR 0.50/sq. m). Prices were below the national average only in the Notranjska and Gorica Regions (around EUR 0.40/sq. m).

FIGURE 15:
Average prices of forest land, aggregate data for Slovenia and for regional areas, 2015–2018



RESIDENTIAL PROPERTY MARKET BY REGION

The residential property market is by far the largest and most important segment of Slovenia's property market. In this report it is analysed in detail by regions and within regions by selected municipalities. In other municipalities the number of transactions is too small to speak of a market where information on transactions would have any explanatory value. Regional analysis areas are listed in the report from the largest to the smallest in terms of the volume of the existing housing stock.

As Slovenia's property market is relatively small, in most selected municipalities the samples for the calculation of indications of prices and characteristics of flats and family houses sold are too small to be representative. The information provided is thus mostly statistics for informative purposes. Exceptions are the City of Ljubljana and the City of Maribor, which with their extensive housing stock comprise the two largest housing markets in the country; for these two cities data are presented also by districts.

Central Slovenian Region

The Central Slovenian Region is the area with by far the largest housing stock in the country. This area has 26% of all housing units in the country, that is 36% of all flats in multi-dwelling buildings and 20% of all family houses. The Central Slovenian Region is, along with the Coast Region, the only area in the country where the stock of housing units in multi-dwelling buildings is larger than the stock of housing units in family houses.

In the last year 35% of all transactions in flats and 23% of transactions in family houses occurred in the Central Slovenian Region. In the last year market activity in relation to the volume of the stock and the number of transactions in the Central Slovenian Region was slightly below the national average.

After a rise in transactions in 2016 and 2017 their volume fell considerably in 2018, while the prices continued to show a growing upward trend. Since 2015 the prices of residential property have been typically the highest in the Central Slovenian Region, mostly thanks to prices of flats that have grown by one third. In the last years the situation has not changed and the activity on the housing market in the capital continues to dictate transactions and prices trends in the Central Slovenian Region.

TABLE 23:
Number of sales, size of sample, and prices and characteristics of sold residential property, Central Slovenian region, 2015–2018

TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**117,700**				
Number of units registered		3,731	4,192	4,461	3,551
Size of sample		2,030	2,515	2,535	2,286
Average contract price (EUR)		104,000	109,000	119,000	134,000
Average price (EUR/sq. m)		1,910	2,040	2,220	2,530
Year of construction (median)		1975	1975	1975	1976
Average usable floor area (sq. m)		54	54	54	53
Family houses	**106,200**				
Number of units registered		1,030	1,157	1,268	1,175
Size of sample		581	696	766	651
Average contract price (EUR)		161,000	175,000	179,000	196,000
Year of construction (median)		1976	1976	1975	1978
Average family house floor area (sq. m)		165	169	175	179
Average land area (sq. m)		670	670	690	660

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the residential property market of the Central Slovenian Region covers the area of the City of Ljubljana together with other 10 municipalities where most transactions in flats and family houses were concluded in the past four years.

FIGURE 16:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), Central Slovenian Region, 2015–2018

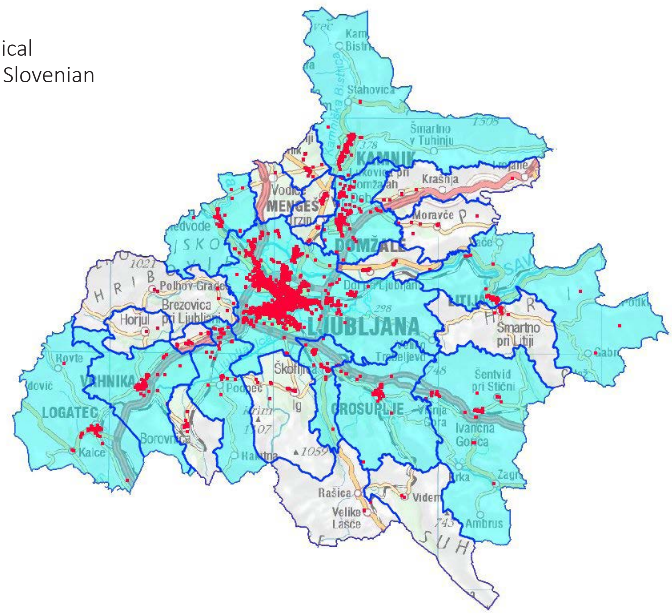
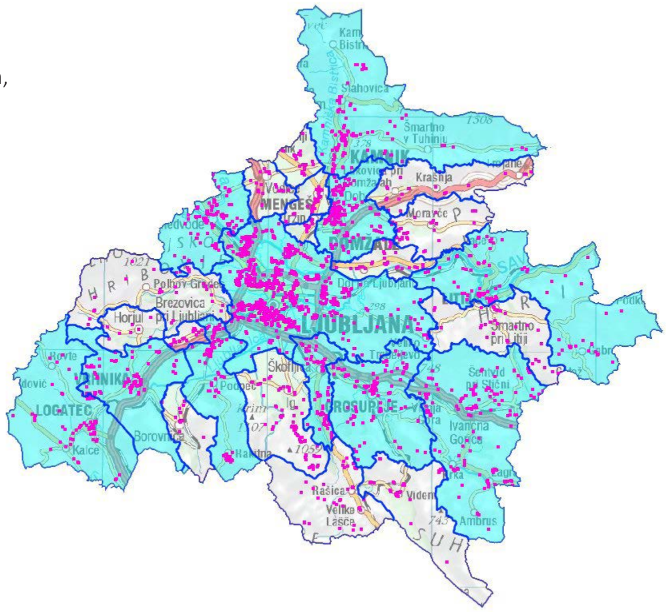


FIGURE 17:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), Central Slovenian Region, 2015–2018



City of Ljubljana

In the City of Ljubljana there are almost 130,000 housing units in multi-dwelling buildings, stand-alone, terraced and semi-detached houses, which comprises more than one-tenth of the national housing stock. The City of Ljubljana is also the largest residential property market in Slovenia, considering that almost a quarter of transactions in flats in multi-dwelling buildings and almost one-tenth of transactions in family houses are concluded in this municipality.

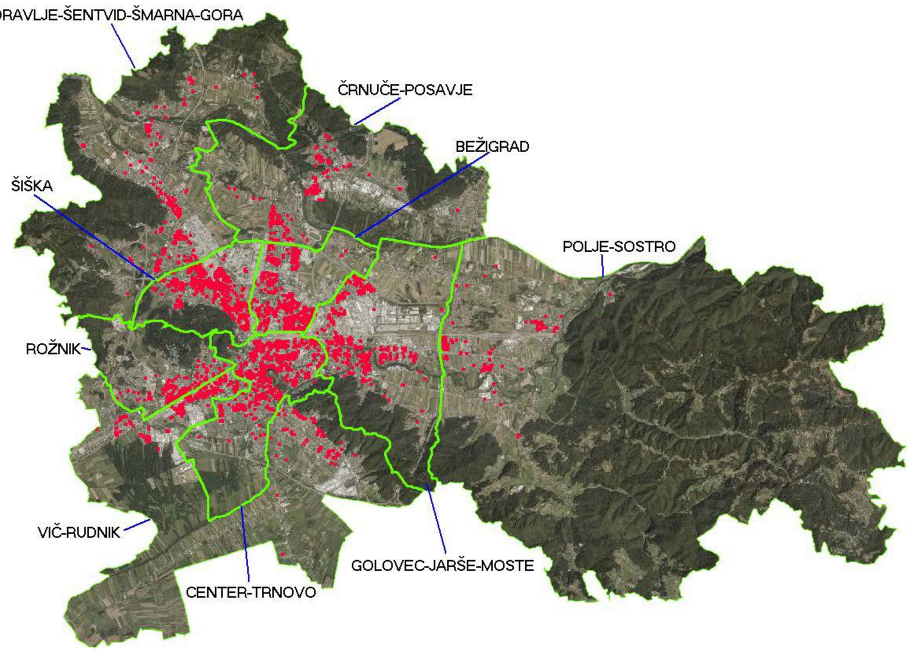
Ljubljana recorded the strongest demand in the past four years. Ljubljana was also the first area where more extensive construction of residential property for the market began after the crisis. First, there were reconstruction efforts and construction of stand-alone family houses and small apartment buildings, which continued with the revival of projects stranded during the crisis. Recently more and more new construction has been being planned, and Ljubljana is slowly turning into a huge building site, like it was in the period of building prosperity before the crisis.

Over the following three years around three thousand flats will be constructed in Ljubljana, of which two thousand to be sold in the market and one-thousand flats for rent financed by the National Housing Fund and the Ljubljana Housing fund. It is anticipated that in 2019 there will be around 500 first-time buyer market rent flats available, in 2020 around 700, and in the following years around 800 more. According to information provided by property agents most flats that are currently being constructed have already been spoken for. Around 90% of all first-occupancy flats that will be constructed in 2019 have been spoken for. The prices (including VAT) of these flats depend on the districtdistrict and are between EUR 3,000 (Črnuče) and EUR 6,500 (City centre) per square meter.

Flats

As the market is relatively large, the report presents information on transactions in the City of Ljubljana in total and also separately by the nine districts. Urban districts were determined by merging the city districts as they are maintained in the Register of Spatial Units.

FIGURE 18:
Geographical distribution of sales of flats (red dots), by districts, City of Ljubljana, 2015–2018



It was in the City of Ljubljana that the prices of residential property rose the most after the prices upturn in 2015. Prices increased the most in the first half of 2018, stagnated in the second half, and showed a moderate upward trend towards the end of the year. The number of sales of flats increased during the first half of 2017; and showed a marked decline in the second half of the year. According to provisional data, sales in 2018 decreased by 5 to 10% in comparison with 2017.

TABLE 24:
Average prices and characteristics of sold flats by selected districts, City of Ljubljana, 2015–2018

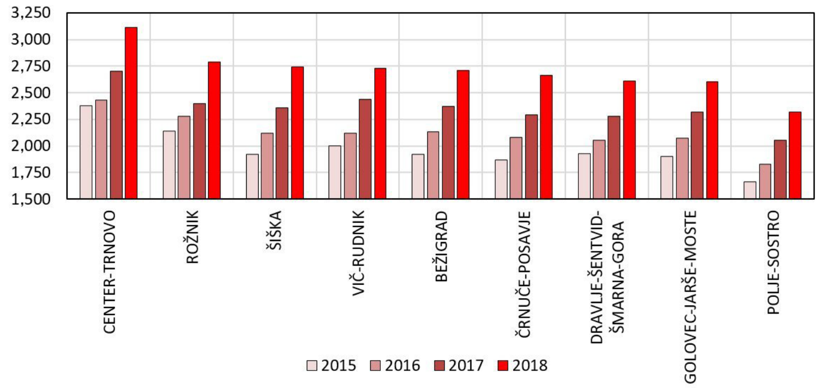
ANALYSIS AREA	INDICATOR	2015	2016	2017	2018
CITY OF LJUBLJANA	Size of sample	1,527	1,868	1,837	1,672
	Average price (EUR/sq. m)	**2,030**	**2,170**	**2,410**	**2,770**
	Year of construction (median)	1973	1972	1972	1972
	Usable floor area (sq. m)	54	54	53	52
CENTER-TRNOVO	Size of sample	313	354	327	320
	Average price (EUR/sq. m)	**2,380**	**2,430**	**2,700**	**3,110**
	Year of construction (median)	1963	1962	1960	1960
	Usable floor area (sq. m)	63	62	61	60
ŠIŠKA	Size of sample	266	305	348	319
	Average price (EUR/sq. m)	**1,920**	**2,120**	**2,360**	**2,740**
	Year of construction (median)	1968	1968	1968	1969
	Usable floor area (sq. m)	54	52	51	51
GOLOVEC-JARŠE-MOSTE	Size of sample	240	301	305	285
	Average price (EUR/sq. m)	**1,900**	**2,070**	**2,320**	**2,600**
	Year of construction (median)	1976	1976	1977	1976
	Usable floor area (sq. m)	51	49	49	49
BEŽIGRAD	Size of sample	251	331	278	267
	Average price (EUR/sq. m)	**1,920**	**2,130**	**2,370**	**2,710**
	Year of construction (median)	1972	1968	1968	1972
	Usable floor area (sq. m)	54	54	57	51
DRAVLJE-ŠENTVID-ŠMARNA-GORA	Size of sample	143	187	178	149
	Average price (EUR/sq. m)	**1,930**	**2,050**	**2,280**	**2,610**
	Year of construction (median)	1982	1978	1981	1982
	Usable floor area (sq. m)	49	50	49	48
ČRNUČE-POSAVJE	Size of sample	92	109	103	117
	Average price (EUR/sq. m)	**1,870**	**2,080**	**2,290**	**2,660**
	Year of construction (median)	1976	1977	1979	1980
	Usable floor area (sq. m)	54	53	51	52
VIČ-RUDNIK	Size of sample	117	155	163	111
	Average price (EUR/sq. m)	**2,000**	**2,120**	**2,440**	**2,730**
	Year of construction (median)	1981	1975	1975	1974
	Usable floor area (sq. m)	53	55	54	49
ROŽNIK	Size of sample	57	72	67	56
	Average price (EUR/sq. m)	**2,140**	**2,280**	**2,400**	**2,790**
	Year of construction (median)	1981	1974	1981	1976
	Usable floor area (sq. m)	62	56	61	59
POLJE-SOSTRO	Size of sample	48	54	68	48
	Average price (EUR/sq. m)	**1,660**	**1,830**	**2,050**	**2,320**
	Year of construction (median)	1974	1975	1974	1974
	Usable floor area (sq. m)	42	45	47	44

In Ljubljana the prices of flats are the highest in the district of Center-Trnovo, which is considered, together with the area of Rožnik, the most exclusive part of Ljubljana. In 2018 the prices of resale flats in the districts of the Center and Trnovo were on average around EUR 3,100/sq. m; here, the prices of flats, except for the area of Polje-Sostro, have increased the least since 2015. In addition, the area of Center-Trnovo has been the most active market in flats in Ljubljana in the past four years. Almost a fifth of transactions were in this area, although the housing stock in Šiška and Bežigrad is much more important.

Next in line are the prices in Rožnik, with a relatively small share of flats in multi-dwelling buildings and a prevalent stock of family houses and villas; most flats are in the so-called villa apartment blocks with four to six flats. In 2018 prices of resale flats in Rožnik were around EUR 2,800/sq. m. Here the increase of prices of flats has been the highest since 2015. A little lower are the prices of flats in the districts of Šiška, Vič-Rudnik and Bežigrad. Last year in these areas prices of resale flats were between EUR 2,700/sq. m, and EUR 2,750/sq. m. In Črnuče-Posavje, Dravlje-Šentvid-Šmarna Gora and Golovec-Jarše-Moste the average prices were between EUR 2,600/sq. m, and EUR 2,650/sq. m. Prices were the lowest in the area of Polje-Sostro, where the housing stock is the lowest and also the number of recorded transactions was the lowest. Last year, the average price of a resale flats in this area was EUR 2,300/sq. m.

Last year, the average price of flats in Rožnik was 10% lower than in Center-Trnovo. In Šiška, where the housing stock is the largest, and in Vič-Rudnik, the average price of flats was 12% lower than in Center-Trnovo. In Bežigrad, Črnuče-Posavje, Dravlje-Šentvid-Šmarna Gora and Golovec-Jarše-Moste it was 13% to 16% lower, while in Polje-Sostro it was 25% lower.

FIGURE 19:
Average prices of resale flats by selected districts, City of Ljubljana, 2015–2018



In the past years the flats price trends were similar in all districts; prices steeply rose everywhere. In comparison to 2015 prices of flats increased by 30% (Polje-Sostro) to 43% (Rožnik). In comparison to 2017 the prices of flats increased by 12% (Vič-Rudnik and Dravlje-Šentvid-Šmarna Gora) to 16% (Bežigrad, Rožnik in Polje-Sostro).

At the end of 2018 prices of flats in all Ljubljana districts showed a further relatively robust increasing trend.

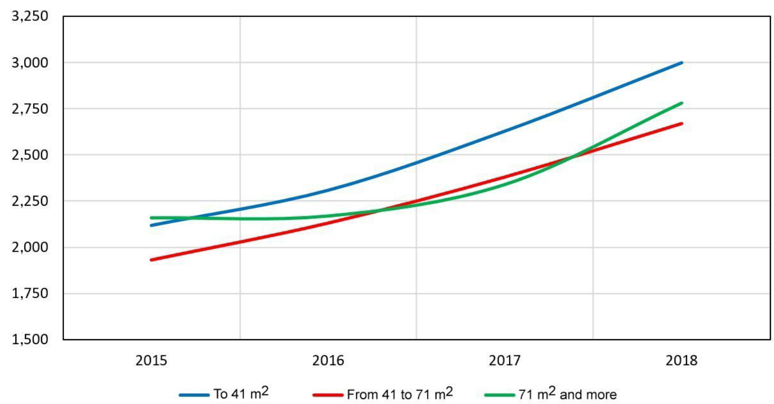
TABLE 25:
Average prices of sold flats by size class, City of Ljubljana, 2015–2018

	FLAT AREA:	INDICATOR	2015	2016	2017	2018
CITY OF LJUBLJANA	up to 41 sq. m	Size of sample	477	599	584	592
		Average price (EUR/sq. m)	**2,120**	**2,310**	**2,630**	**3,000**
	between 41 and 71 sq. m	Size of sample	765	924	911	804
		Average price (EUR/sq. m)	**1,930**	**2,130**	**2,380**	**2,670**
	71 sq. m and more	Size of sample	285	345	342	276
		Average price (EUR/sq. m)	**2,160**	**2,170**	**2,340**	**2,780**

In Ljubljana, around half of all transactions concern medium-sized flats (two-room or small three-room), one-third concern smaller flats (studios and one-room flats), and the remaining 15 to 20% concerns larger flats (large three-room and bigger flats).

Small flats are relatively the most expensive; their average price was EUR 3,000/sq. m. In this respect Ljubljana is specific: larger flats are, as a rule, relatively more expensive than smaller ones. By far the greatest number large flats are being sold in the Center and Trnovo, where the prices are the highest, and most of these flats are either luxury, new or revamped.

FIGURE 20:
Average prices of sold flats (in EUR/sq. m) by size class, City of Ljubljana, 2015–2018



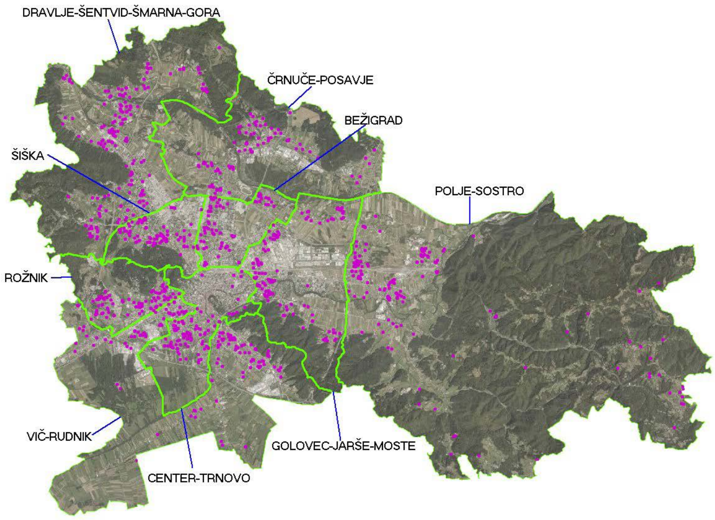
Since 2015, the prices of smaller flats in Ljubljana have increased by around 42%. The prices of medium-sized flat increased a little less, by around 38%, while prices of large flats increased by 30%.

There were no drastic differences in the increase of price of flats by size class between the different districts of Ljubljana.

Family houses

Like for flats, this report shows the average prices and characteristics of sold family house with appertaining land by Ljubljana's districts. The samples of transactions in family houses by districtdistrict are relatively small, but we believe that, by taking into account the average age and of size of sold family houses, they are a good indicator of the levels and trends of prices in each districtdistrict.

FIGURE 21:
Geographical distribution of sales of family houses (pink dots), by districts, City of Ljubljana, 2015–2018



After the upturn of prices in 2015 the transactions in family houses experienced a striking revival in 2017, stagnated in 2017 and discernibly diminished in 2018.

In 2018, the average price of a family house with appertaining land in the City of Ljubljana was almost EUR 270,000. Compared to 2017, it was 11% higher, while compared to 2015, it was 33% higher.

The average age and floor area of family houses sold in the Ljubljana municipality in 2018 remained unchanged in comparison to 2017; on the other hand the surface area of the appertaining land diminished by almost 40 sq. m, that is by almost 10%. In comparison to 2015 the family houses sold were on average three years older and 12 sq. m (that is 7%) bigger, while the surface of the appertaining land remained unchanged.

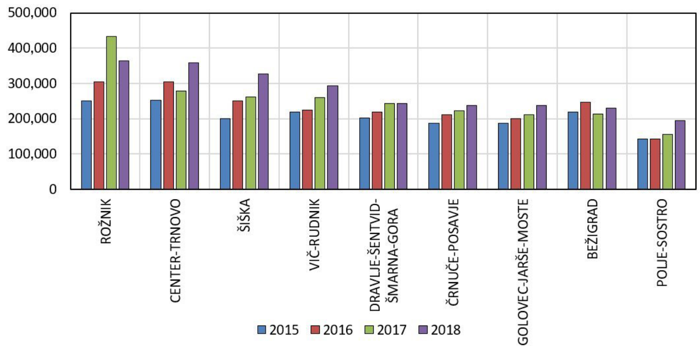
Given the changes in the size of family houses sold we estimate that the actual increase of prices in the past years has been a little less than that shown by the simple comparison of contract prices. Still, in the past four years the increase of prices of family houses in Ljubljana was extremely significant and was the highest in the country. We estimate that the prices of family houses in the City of Ljubljana have grown by around 30% since 2015, which is a little below the growth of prices of flats in multi-dwelling buildings. The prices of family houses only began to increase in the first half of 2016, a little later than prices of flats. However, at the end of 2018 the prices family houses showed the same robust increasing trend as prices of flats.

TABLE 26:
Average prices and characteristics of sold flats by selected districts, City of Ljubljana, 2015–2018

ANALYSIS AREA	INDICATOR	2015	2016	2017	2018
CITY OF LJUBLJANA	Size of sample	233	280	275	234
	Average contract price (EUR)	**203,000**	**226,000**	**243,000**	**269,000**
	Year of construction (median)	1970	1967	1969	1970
	House floor area (sq. m)	173	177	185	185
	Land area (sq. m)	430	470	470	430
POLJE-SOSTRO	Size of sample	37	39	43	35
	Average contract price (EUR)	**142,000**	**142,000**	**155,000**	**195,000**
	Year of construction (median)	1971	1971	1972	1975
	House floor area (sq. m)	148	141	143	169
	Land area (sq. m)	570	500	470	550
VIČ-RUDNIK	Size of sample	24	34	38	33
	Average contract price (EUR)	**218,000**	**225,000**	**259,000**	**293,000**
	Year of construction (median)	1967	1967	1976	1971
	House floor area (sq. m)	151	170	188	186
	Land area (sq. m)	470	620	460	440
DRAVLJE-ŠENTVID-ŠMARNA GORA	Size of sample	43	54	46	33
	Average contract price (EUR)	**202,000**	**218,000**	**243,000**	**243,000**
	Year of construction (median)	1972	1974	1969	1970
	House floor area (sq. m)	199	208	220	204
	Land area (sq. m)	420	460	580	430
GOLOVEC-JARŠE-MOSTE	Size of sample	28	35	33	31
	Average contract price (EUR)	**187,000**	**201,000**	**211,000**	**237,000**
	Year of construction (median)	1967	1961	1963	1960
	House floor area (sq. m)	169	161	158	168
	Land area (sq. m)	410	310	340	390
CENTER-TRNOVO	Size of sample	24	23	22	25
	Average contract price (EUR)	**252,000**	**305,000**	**279,000**	**358,000**
	Year of construction (median)	1970	1970	1967	1969
	House floor area (sq. m)	142	168	164	182
	Land area (sq. m)	390	360	440	410
ČRNUČE-POSAVJE	Size of sample	17	21	23	24
	Average contract price (EUR)	**187,000**	**212,000**	**223,000**	**237,000**
	Year of construction (median)	1975	1962	1976	1972
	House floor area (sq. m)	190	203	220	188
	Land area (sq. m)	430	580	560	490
ŠIŠKA	Size of sample	15	23	23	24
	Average contract price (EUR)	**200,000**	**250,000**	**262,000**	**327,000**
	Year of construction (median)	1963	1958	1958	1962
	House floor area (sq. m)	181	182	191	222
	Land area (sq. m)	350	450	380	400
ROŽNIK	Size of sample	27	27	22	15
	Average contract price (EUR)	**250,000**	**305,000**	**433,000**	**365,000**
	Year of construction (median)	1970	1963	1968	1972
	House floor area (sq. m)	190	182	226	205
	Land area (sq. m)	440	490	580	370
BEŽIGRAD	Size of sample	18	24	25	14
	Average contract price (EUR)	**218,000**	**246,000**	**214,000**	**230,000**
	Year of construction (median)	1964	1961	1963	1960
	House floor area (sq. m)	188	169	173	137
	Land area (sq. m)	290	480	330	240

Prices are understandably the highest in districts that are considered exclusive and where many old urban villas are being sold; this raises prices in such areas. In 2018, the average price of a family house in Rožnik was EUR 365,000, in Center-Trnovo it was almost EUR 360,000. In Šiška the average price was around EUR 330,000 and in Vič-Rudnik around EUR 300,000. In Bežigrad, Golovec-Jarše-Moste, Črnuče-Posavje, and Dravlje-Šentvid-Šmarna Gora the average prices were between EUR 230,000 and 242,000 last year. The lowest were prices in Polje-Sostro, where in 2018 the average price was less than EUR 200,000.

FIGURE 22:
Average prices of resale family houses by selected districts, City of Ljubljana, 2015–2018



In recent years, prices have showed a strong upward trend in all districts of Ljubljana. It was the strongest in Šiška and Rožnik, and the weaker in Vič-Rudnik. Given the changes in the size and age of family houses sold we estimate that since 2015 prices have increased 10% to 35%, depending on the district, and still show un upward trend.

Other parts of the Central Slovenian Region

For the presentation of statistical indicators relating to the sale of flats and family houses, 10 other municipalities were selected in addition to the City of Ljubljana. With some exceptions, samples of sales by year are too small for most municipalities and do not allow for more precise comparisons of the movement of prices for flats and family houses between municipalities and years. However, when changes in the size and age of sold property are taken into account, the data available still allow for good enough assessments of the level and trends of prices of flats and family houses by selected municipalities.

Flats

In the past three years the number of transactions and the movement of prices in selected municipalities was similar to that in the capital. In general, since 2015 the prices of flats have not increased with the same speed and volume as in Ljubljana, but were still among the highest in Slovenia.

Among the selected municipalities the prices were the highest in Škofljica, where the average price of a resale flat in 2018 was almost EUR 2,500/sq.m. In general, prices were 10% lower than in Ljubljana. The reason for the relatively high prices in Škofljica is the vicinity of the capital and the fact that the flats sold were mostly new ones.

In Grosuplje and Medvode the prices of flats were around 20% lower than in Ljubljana. Last year, the average price of a flat in Grosuplje was almost EUR 2,200/sq.m, and like in Škofljica most flats sold were new ones. In Medvode the price of a flat was EUR 2,150/sq. m; in general, the flats sold here were, in terms of size, the smallest among all the considered municipalities.

In Domžale and Vrhnika the prices of flats were around EUR 2,000/sq. m, in Kamnik and Brezovica around EUR 1,850/sq. m. In general, the prices of flats in these municipalities were 25% to 35% lower than in Ljubljana. The structure of the flats sold, in terms of age and floor surface, differed considerably. Brezovica stood out in particular, where the flats sold were the newest and the largest among all municipalities considered.

In general, prices of flats in Logatec, Ivančna Gorica in Litija were between EUR 1,350 and 1,650/ sq.m, and were 40% to 50% lower than in Ljubljana.

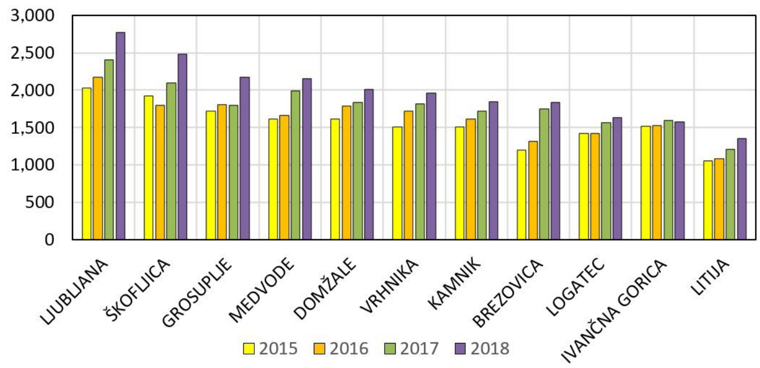
TABLE 27:
Average prices and characteristics of sold flats by selected municipalities, the Central Slovenian Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
DOMŽALE	Size of sample	103	132	145	116
	Average price (EUR/sq. m)	**1,610**	**1,790**	**1,840**	**2,010**
	Year of construction (median)	1979	1983	1982	1982
	Usable floor area (sq. m)	49	52	50	55
KAMNIK	Size of sample	108	107	140	102
	Average price (EUR/sq. m)	**1,510**	**1,610**	**1,720**	**1,850**
	Year of construction (median)	1981	1982	1983	1981
	Usable floor area (sq. m)	51	52	54	53
LOGATEC	Size of sample	28	35	45	51
	Average price (EUR/sq. m)	**1,420**	**1,420**	**1,560**	**1,630**
	Year of construction (median)	1985	1983	1985	1982
	Usable floor area (sq. m)	57	55	56	57
VRHNIKA	Size of sample	35	58	58	45
	Average price (EUR/sq. m)	**1,510**	**1,720**	**1,820**	**1,960**
	Year of construction (median)	1980	2000	1985	1988
	Usable floor area (sq. m)	52	49	56	57
LITIJA	Size of sample	38	38	38	38
	Average price (EUR/sq. m)	**1,050**	**1,080**	**1,210**	**1,350**
	Year of construction (median)	1976	1974	1975	1977
	Usable floor area (sq. m)	53	49	48	47
MEDVODE	Size of sample	34	33	32	37
	Average price (EUR/sq. m)	**1,610**	**1,660**	**1,990**	**2,150**
	Year of construction (median)	1978	1976	1998	1978
	Usable floor area (sq. m)	48	56	50	47
GROSUPLJE	Size of sample	30	60	52	32
	Average price (EUR/sq. m)	**1,720**	**1,810**	**1,800**	**2,170**
	Year of construction (median)	1995	2004	2000	2004
	Usable floor area (sq. m)	56	56	55	61
ŠKOFLJICA	Size of sample	28	25	21	31
	Average price (EUR/sq. m)	**1,920**	**1,800**	**2,100**	**2,480**
	Year of construction (median)	2009	2004	2006	2004
	Usable floor area (sq. m)	65	65	62	52
IVANČNA GORICA	Size of sample	14	22	20	29
	Average price (EUR/sq. m)	**1,520**	**1,530**	**1,590**	**1,570**
	Year of construction (median)	2006	1998	1996	1964
	Usable floor area (sq. m)	50	47	46	51
BREZOVICA	Size of sample	7	12	21	12
	Average price (EUR/sq. m)	**1,200**	**1,310**	**1,750**	**1,840**
	Year of construction (median)	2004	1994	2004	2008
	Usable floor area (sq. m)	82	84	70	81

Last year, prices came very close to the record ones of 2008 in all selected municipalities in the Central Slovenian Region. The strongest further upward trend of prices was recorded in Škofljica, which is relatively closest to Ljubljana, and the weakest in Kamnik, Logatec and Litija, which are furthest away.

Unlike Ljubljana, prices in other municipalities have not yet reached record levels, as they rise more slowly than in the capital. Taking into consideration the differences in the size and age of flats sold, we estimate that, in comparison with 2015, the prices in selected municipalities have increased on average by 20% to 30% in 2018.

FIGURE 23:
Average prices of flats by selected municipalities, the Central Slovenian Region, 2015–2018



It is evident, except for Brezovica, where the size of the sample of transactions in flats is too small, that the prices of flats in the Central Slovenian Region decrease in proportion to their distance from Ljubljana and to the travel time to Ljubljana.

Family houses

There has been an evident upward trend in the number of sales of family houses in the Central Slovenian municipalities in the past four years. After a relatively rapid increase of the number of transactions in the period 2016-2017, sales stopped in 2018 and transactions in family houses began to slowly decrease.

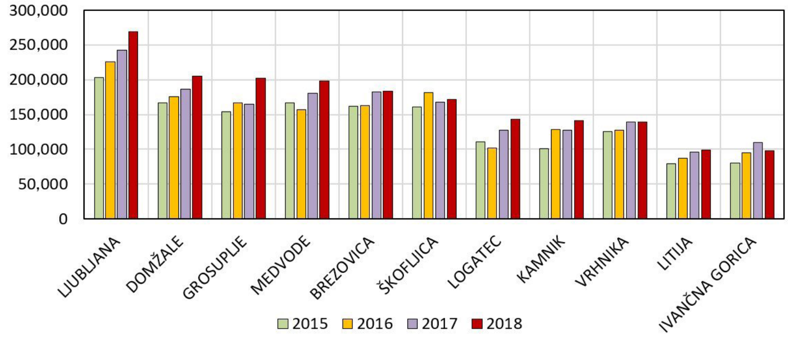
Prices in other municipalities increased more slowly than in Ljubljana. This resulted in an even larger gap in family houses prices between the capital and the surrounding settlements. In 2018, prices of family houses with appertaining land in the surroundings of Ljubljana were between 25% (Domžale and Grosuplje) and 65% (Litija and Ivančna Gorica) lower than prices in the capital.

TABLE 28:
Average prices and characteristics of sold family houses by selected municipalities, the Central Slovenia Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
DOMŽALE	Size of sample	40	51	59	64
	Average contract price (EUR)	**167,000**	**176,000**	**186,000**	**205,000**
	Year of construction (median)	1975	1980	1975	1980
	House floor area (sq. m)	196	186	198	213
	Land area (sq. m)	580	530	580	520
IVANČNA GORICA	Size of sample	26	38	44	41
	Average contract price (EUR)	**80,000**	**95,000**	**110,000**	**98,000**
	Year of construction (median)	1982	1980	1975	1983
	House floor area (sq. m)	109	139	160	142
	Land area (sq. m)	1,130	1,310	1,160	1,020
ŠKOFLJICA	Size of sample	15	23	25	27
	Average contract price (EUR)	**161,000**	**182,000**	**168,000**	**172,000**
	Year of construction (median)	1990	1997	1999	1990
	House floor area (sq. m)	159	171	180	190
	Land area (sq. m)	760	880	700	850
GROSUPLJE	Size of sample	35	31	39	27
	Average contract price (EUR)	**154,000**	**167,000**	**165,000**	**202,000**
	Year of construction (median)	1990	1984	1985	1983
	House floor area (sq. m)	162	197	168	179
	Land area (sq. m)	930	770	670	630
VRHNIKA	Size of sample	15	21	32	26
	Average contract price (EUR)	**125,000**	**127,000**	**139,000**	**139,000**
	Year of construction (median)	1990	1979	1975	1974
	House floor area (sq. m)	152	139	147	152
	Land area (sq. m)	760	800	780	690
BREZOVICA	Size of sample	23	30	19	26
	Average contract price (EUR)	**162,000**	**163,000**	**183,000**	**184,000**
	Year of construction (median)	1998	1986	1985	1994
	House floor area (sq. m)	145	153	167	156
	Land area (sq. m)	750	540	690	490
MEDVODE	Size of sample	29	36	41	24
	Average contract price (EUR)	**167,000**	**157,000**	**181,000**	**198,000**
	Year of construction (median)	1985	1980	1985	1979
	House floor area (sq. m)	191	165	187	192
	Land area (sq. m)	690	790	590	940
LITIJA	Size of sample	16	24	36	24
	Average contract price (EUR)	**79,000**	**87,000**	**96,000**	**99,000**
	Year of construction (median)	1978	1981	1983	1983
	House floor area (sq. m)	161	168	175	174
	Land area (sq. m)	790	1,000	1,160	1,020
KAMNIK	Size of sample	28	29	46	22
	Average contract price (EUR)	**101,000**	**128,000**	**127,000**	**141,000**
	Year of construction (median)	1970	1977	1964	1956
	House floor area (sq. m)	164	168	174	195
	Land area (sq. m)	710	630	680	590
LOGATEC	Size of sample	20	15	23	19
	Average contract price (EUR)	**111,000**	**102,000**	**127,000**	**143,000**
	Year of construction (median)	1984	1983	1978	1978
	House floor area (sq. m)	150	140	169	154
	Land area (sq. m)	830	780	1,190	830

In the municipalities under consideration the prices of family houses with appertaining land considerably increased in the period between 2015 and 2018. Taking into consideration the differences in the size of houses and land, we estimate that the prices have increased on average by 10% to 30%. Prices have increased the most in Logatec and the least in Ivančna Gorica.

FIGURE 24:
Average prices of family houses by selected municipalities, the Central Slovenia Region, 2015–2018



Štajerska Region

The Štajerska Region has the second largest housing stock in the country. This area contains 16% of all housing units in the country, that is 15% of all flats in multi-dwelling buildings and 17% of all family houses. Flats in family houses make up almost two-thirds of the housing stock.
Last year 18% of all transactions in flats and 20% of transactions in family houses were concluded in the Štajerska Region. In 2018, the market activity in relation to the volume of the stock and the number of residential property transactions was the most vigorous in the Štajerska Region.
After a rapid increase in 2016 and a slowdown in 2017, the residential property market in the Štajerska Region stagnated in 2018.

TABLE 29:
Number of sales, size of sample, and average prices and characteristics of sold residential property, the Štajerska Region, 2015–2018

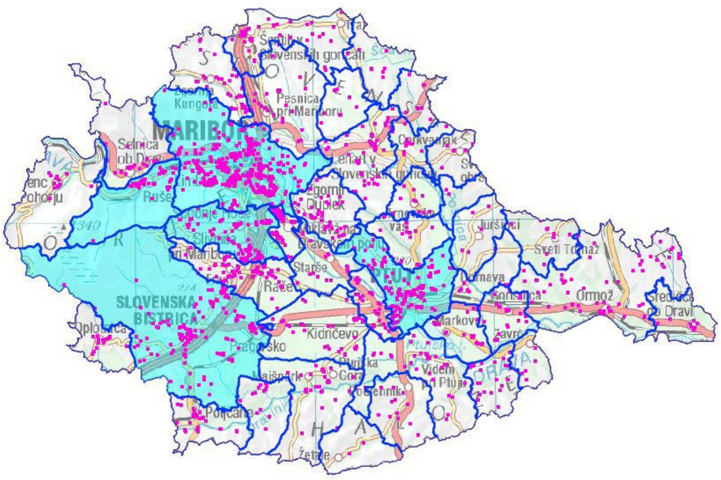
TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**49,200**				
Number of units registered		1,608	1,935	1,833	1,787
Size of sample		1,019	1,204	1,273	1,259
Average contract price (EUR)		53,000	55,000	59,000	63,000
Average price (EUR/sq. m)		1,030	1,040	1,110	1,210
Year of construction (median)		1972	1974	1973	1971
Average usable floor area (sq. m)		51	53	53	53
Family houses	**89,100**				
Number of units registered		861	1,066	1,213	1,206
Size of sample		371	487	525	555
Average contract price (EUR)		80,000	82,000	86,000	94,000
Year of construction (median)		1972	1976	1976	1975
Average family house floor area (sq. m)		147	149	151	157
Average land area (sq. m)		1,020	1,070	980	1,050

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the residential property market in the Štajerska Region covers the area of the City of Maribor together with the four other municipalities where most of the transactions in flats and family houses were concluded in the past four years.

FIGURE 25:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), Štajerska Region, 2015–2018

FIGURE 26:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), Štajerska Region, 2015–2018



City of Maribor

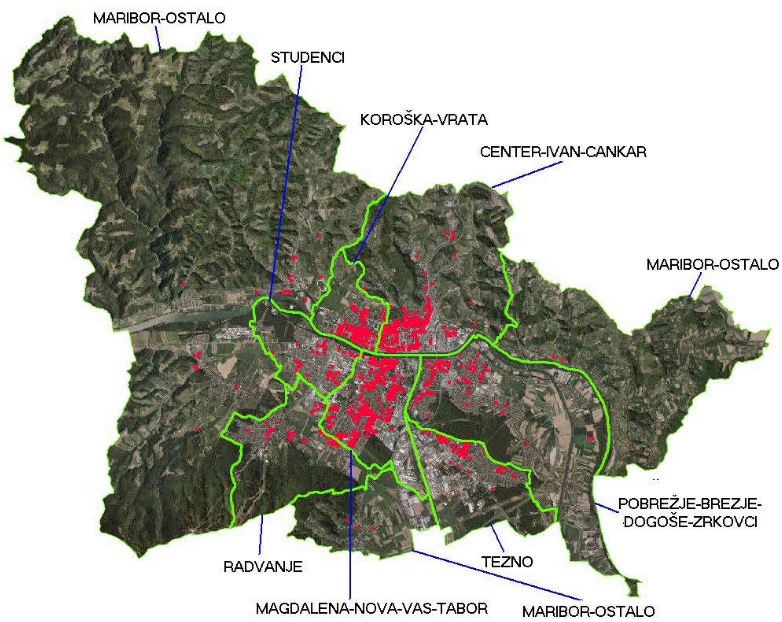
In the City of Maribor there are almost 52,500 housing units in multi-dwelling buildings and stand-alone, terraced and semi-detached houses, which make up almost 4% of the national housing stock and 40% of the housing stock in Štajerska Region. About 15% of all market transactions in flats and about 5% of transactions in family houses nationwide are concluded in the City of Maribor.

The revival of Maribor's housing market after the crisis took some time. However, in the past year the demand for flats has risen to such an extent that it has finally set in motion the construction of new multi-dwelling buildings and family houses for the market. According to plans, in the next four years there will be 900 new housing units available on the market in the City of Maribor, together with 600 new flats to be rented by the Housing Fund of the Republic of Slovenia.

Flats

The City of Maribor market is, after Ljubljana, the second largest residential property market. Information on transactions in flats is provided in aggregate and by districts that were determined by merging the town districts as they are maintained in the Register of Spatial Units.

FIGURE 27:
Geographical distribution of sales of flats (red dots), by district, City of Maribor, 2015–2018



In the period 2015–2017 the City of Maribor experienced a strong upward trend of transactions in resale flats, which, however, did not continue in 2018. The growing number of transactions spurred a more rapid increase in the prices of flats. Last year, however, despite the calming in trading, the prices of flats continued to grow. Compared to 2017, the average prices of resale flats were around 10% higher, while compared to 2015, they were 20% higher.

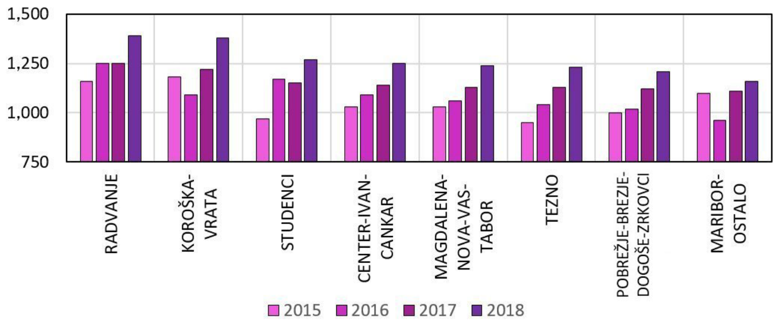
TABLE 30:
Average prices and characteristics of sold flats by selected district, City of Maribor, 2015–2018

ANALYSIS AREA	INDICATOR	2015	2016	2017	2018
CITY OF MARIBOR	Size of sample	800	890	964	928
	Average price (EUR/sq. m)	**1,050**	**1,070**	**1,150**	**1,260**
	Year of construction (median)	1971	1970	1969	1969
	Usable floor area (sq. m)	51	53	52	52
MAGDALENA - NOVA VAS - TABOR	Size of sample	334	369	375	349
	Average price (EUR/sq. m)	**1,030**	**1,060**	**1,130**	**1,240**
	Year of construction (median)	1972	1971	1971	1971
	Usable floor area (sq. m)	49	51	51	50
CENTER - IVAN CANKAR	Size of sample	150	139	165	161
	Average price (EUR/sq. m)	**1,030**	**1,090**	**1,140**	**1,250**
	Year of construction (median)	1959	1959	1952	1954
	Usable floor area (sq. m)	57	65	63	64
POBREŽJE - BREZJE - DOGOŠE - ZRKOVCI	Size of sample	102	102	132	126
	Average price (EUR/sq. m)	**1,000**	**1,020**	**1,120**	**1,210**
	Year of construction (median)	1977	1976	1975	1975
	Usable floor area (sq. m)	46	46	46	46
KOROŠKA VRATA	Size of sample	92	111	112	122
	Average price (EUR/sq. m)	**1,180**	**1,090**	**1,220**	**1,380**
	Year of construction (median)	1965	1962	1962	1962
	Usable floor area (sq. m)	56	55	53	53
TEZNO	Size of sample	48	80	87	80
	Average price (EUR/sq. m)	**950**	**1,040**	**1,130**	**1,230**
	Year of construction (median)	1964	1964	1964	1964
	Usable floor area (sq. m)	45	49	48	44
STUDENCI	Size of sample	32	30	34	42
	Average price (EUR/sq. m)	**970**	**1,170**	**1,150**	**1,270**
	Year of construction (median)	1965	1969	1965	1967
	Usable floor area (sq. m)	43	46	48	47
RADVANJE	Size of sample	33	41	45	35
	Average price (EUR/sq. m)	**1,160**	**1,250**	**1,250**	**1,390**
	Year of construction (median)	1990	1988	1990	1990
	Usable floor area (sq. m)	56	56	54	56
CITY OF MARIBOR (REMAINING DISTRICTS)	Size of sample	9	18	14	13
	Average price (EUR/sq. m)	**1,100**	**960**	**1,110**	**1,160**
	Year of construction (median)	2003	1943	1968	1982
	Usable floor area (sq. m)	64	51	60	49

The differences in the prices of flats between districts in the City of Maribor are relatively small. The difference in the prices of flats between the districts of Radvanje and Koroška Vrata, where prices are the highest, and Pobrežje-Brezje-Dogoše-Zrkovci, where prices are the lowest (not counting the remaining districts of Maribor, where the number of transactions is negligibly low), is less than 15%.

Prices are the higher in Radvanje and Koroška Vrata. In 2018, the average price of resale flats approached EUR 1,400/sq. m. In Studenci, Center-Ivan Cankar, Magdalena-Nova Vas-Tabor, and Tezno the prices of flats are 10% to 12% lower, and were on average between EUR 1,230 and 1,270/sq. m last year.

FIGURE 28:
Average prices of flats by selected districts,
City of Maribor, 2015–2018



In the last three years prices of flats continued to rise in all City districts. In comparison to 2015 they rose the most in Studenci, by 31%, and the least in Koroška Vrata, by 17%.

At the end of 2018 the prices of flats in all of the City of Maribor's districts showed a robust increasing trend.

TABLE 31:
Average prices of sold flats by size class, City of Maribor,
2015–2018

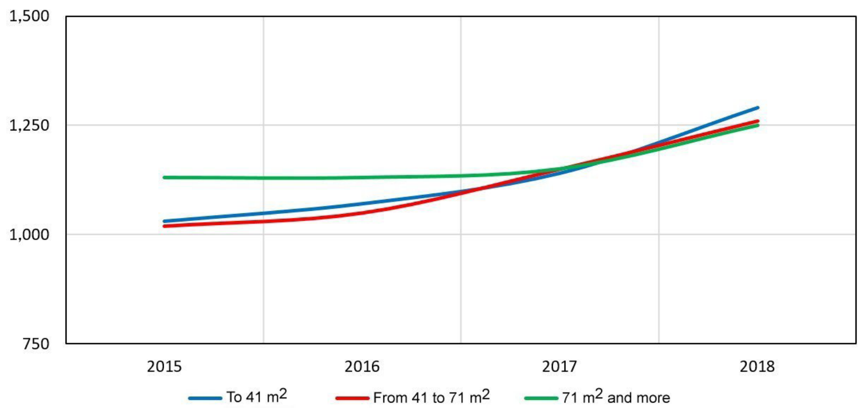
	FLAT AREA:	INDICATOR	2015	2016	2017	2018
CITY OF MARIBOR	up to 41 sq. m	Size of sample	279	259	291	294
		Average price (EUR/sq. m)	**1,030**	**1,070**	**1,140**	**1,290**
	between 41 and 71 sq. m	Size of sample	417	510	546	515
		Average price (EUR/sq. m)	**1,020**	**1,050**	**1,150**	**1,260**
	71 sq. m and more	Size of sample	104	121	127	119
		Average price (EUR/sq. m)	**1,130**	**1,130**	**1,150**	**1,250**

In the City of Maribor, around 55% of all transactions concern medium-sized flats (two-room or small three-room), around 30% concern smaller flats (studios and one-room flats), and the remaining 15% concern larger flats (large three-room and bigger flats).

The differences between the prices of flats in Maribor are small, both in terms of the location of the flat and in terms of its size. Studios and single-bedroom flats were relatively most expensive; last year their average price was almost EUR 1,300/sq. m, while for medium-sized and large flats it was around EUR 1,250/sq. m.

Compared to 2015 the prices of small and medium-sized flats increased by around a quarter, while the prices of large flats increased by around 10%.

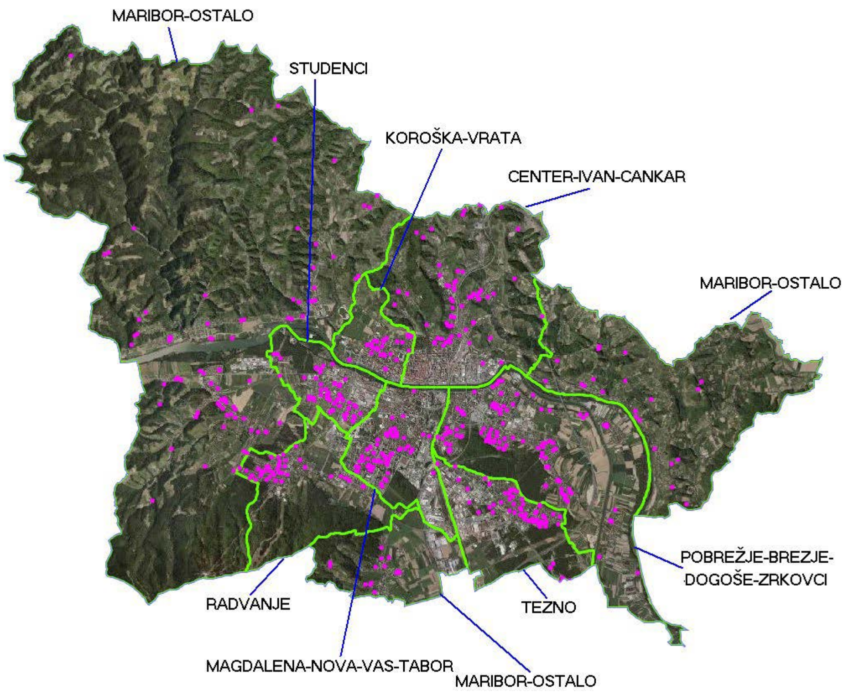
FIGURE 29:
Average prices of flats by size class,
City of Maribor, 2015–2018



Family houses

This report shows the average prices and characteristics of sold family houses with appertaining land by Maribor districts. Due to the relatively small sample size of transactions by year in family houses by districts, the information on average prices and characteristics is primarily statistics for informative purposes. Consequently the level and trends of the prices of family houses by districts are but an estimate that takes into account the average age and size of sold family houses.

FIGURE 30:
Geographical distribution of sales of family houses (pink dots), by districts, City of Maribor, 2015–2018



In 2018, the average contract price of a family house with appertaining land in the City of Maribor was almost EUR 120,000. Compared to 2017, this was almost 20% higher; but it should be noted that in general larger houses were sold. Compared to 2015, when the average structure of houses in terms of age and size was similar to that in 2018, the average price increased by 15%.

Compared to 2017, family houses sold were one year older, while compared to 2015, they were of the same age. In 2018, the average floor area of family houses sold was 18 sq. m greater than in 2017 and 5 sq. m greater than in 2015. Compared to 2017, the average area of the appertaining land was 20 sq. m larger, while compared to 2015, it was about 40 sq. m larger.

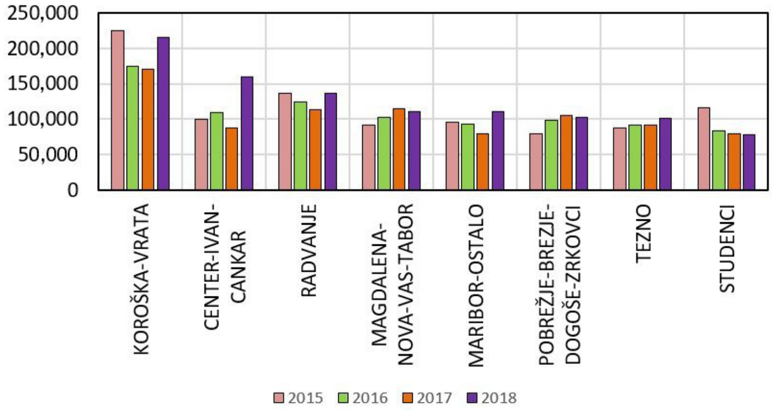
In Maribor, prices of family houses began to rise more vigorously only in the first half of 2018, and have increased less than prices of flats in the past three years. However, at the end of 2018 prices family houses in the City of Maribor showed a stronger further upward trend than prices of flats.

TABLE 32:
Average prices and characteristics of sold family houses
by selected districts, City of Maribor, 2015–2018

ANALYSIS AREA	INDICATOR	2015	2016	2017	2018
CITY OF MARIBOR	Size of sample	115	123	147	173
	Average contract price (EUR)	**102,000**	**104,000**	**98,000**	**117,000**
	Year of construction (median)	1965	1969	1968	1968
	House floor area (sq. m)	158	165	145	163
	Land area (sq. m)	590	610	610	630
POBREŽJE-BREZJE-DOGOŠE-ZRKOVCI	Size of sample	23	25	25	41
	Average contract price (EUR)	**79,000**	**99,000**	**105,000**	**103,000**
	Year of construction (median)	1950	1970	1965	1969
	House floor area (sq. m)	133	159	168	159
	Land area (sq. m)	590	510	640	540
MARIBOR-OSTALO	Size of sample	25	28	41	27
	Average contract price (EUR)	**96,000**	**93,000**	**79,000**	**110,000**
	Year of construction (median)	1980	1977	1981	1981
	House floor area (sq. m)	167	162	137	149
	Land area (sq. m)	790	860	920	1,080
MAGDALENA-NOVA-VAS-TABOR	Size of sample	17	14	16	26
	Average contract price (EUR)	**92,000**	**102,000**	**115,000**	**111,000**
	Year of construction (median)	1929	1959	1951	1962
	House floor area (sq. m)	150	160	148	165
	Land area (sq. m)	390	390	390	400
CENTER-IVAN-CANKAR	Size of sample	13	19	9	21
	Average contract price (EUR)	**100,000**	**109,000**	**88,000**	**160,000**
	Year of construction (median)	1968	1965	1972	1966
	House floor area (sq. m)	191	182	135	196
	Land area (sq. m)	730	730	760	750
TEZNO	Size of sample	12	8	23	21
	Average contract price (EUR)	**87,000**	**91,000**	**92,000**	**101,000**
	Year of construction (median)	1968	1972	1975	1961
	House floor area (sq. m)	139	161	117	149
	Land area (sq. m)	500	410	380	500
STUDENCI	Size of sample	9	13	15	17
	Average contract price (EUR)	**116,000**	**83,000**	**79,000**	**78,000**
	Year of construction (median)	1972	1967	1938	1958
	House floor area (sq. m)	149	161	148	138
	Land area (sq. m)	430	480	470	500
RADVANJE	Size of sample	11	9	8	13
	Average contract price (EUR)	**136,000**	**124,000**	**114,000**	**137,000**
	Year of construction (median)	1972	1980	1962	1975
	House floor area (sq. m)	182	164	149	176
	Land area (sq. m)	540	590	510	610
KOROŠKA-VRATA	Size of sample	5	7	10	7
	Average contract price (EUR)	**225,000**	**174,000**	**170,000**	**215,000**
	Year of construction (median)	1960	1929	1966	1960
	House floor area (sq. m)	172	171	176	206
	Land area (sq. m)	630	500	310	610

Prices are the highest in the district of Koroška Vrata, considered as the most exclusive and coveted location in Maribor. Prices are the lowest in Studenec, with typically the oldest housing stock. In other areas differences in prices of family houses, in terms of their age or size, are minimal.

FIGURE 31:
Average prices of family houses by selected districts, City of Maribor, 2015–2018



Notwithstanding the great fluctuations in average prices that are due to the dissimilarity of the family houses sold, in the past year prices showed a strong upward trend in all districts of Maribor.

Other parts of the Štajerska Region

In addition to the City of Maribor, four municipalities were selected for the presentation of statistical indicators relating to the sales of flats and family houses. With the exception of the Ptuj municipality, samples of sales by year are too small for most municipalities and do not allow for very precise comparisons of trends in the prices of flats and family houses between municipalities and within them by years. The interpretation of trends must take into account changes in the size and age of flats and family houses (with or without appertaining land) sold.

Flats

In the past three years the prices of flats in selected municipalities showed a marked upward trend, which was, however, considerably weaker than in Maribor. Unlike Maribor, where prices are increasing at a steady pace, in other Štajerska Region municipalities prices increased the most in 2017, and slowed down considerably in the past year.

TABLE 33:
Average prices and characteristics of sold flats by selected municipalities, the Štajerska Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
PTUJ	Size of sample	69	97	85	92
	Average price (EUR/sq. m)	**990**	**920**	**1,010**	**1,020**
	Year of construction (median)	1976	1975	1978	1975
	Usable floor area (sq. m)	51	52	52	55
SLOVENSKA BISTRICA	Size of sample	40	53	52	49
	Average price (EUR/sq. m)	**980**	**990**	**1,090**	**1,110**
	Year of construction (median)	1986	1982	1994	1983
	Usable floor area (sq. m)	56	54	55	56
RUŠE	Size of sample	16	27	31	32
	Average price (EUR/sq. m)	**850**	**880**	**940**	**990**
	Year of construction (median)	1978	1977	1980	1977
	Usable floor area (sq. m)	49	56	46	49
HOČE-SLIVNICA	Size of sample	4	8	4	15
	Average price (EUR/sq. m)	**1,190**	**1,140**	**1,010**	**1,240**
	Year of construction (median)	1986	1994	1976	2005
	Usable floor area (sq. m)	58	43	61	55

In all four municipalities the price level is similar. The prices of flats were between EUR 1,000 and 1,100/sq.m, and were 10% to 20% lower than in Maribor.

Family houses

In these four Štajerska municipalities the prices of family houses increased slightly more than in the City of Maribor (but not of flats). Here also prices have slowed down considerably or show a very moderate upward trend.

TABLE 34:
Average prices and characteristics of sold family houses by selected municipalities, the Štajerska Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
SLOVENSKA BISTRICA	Size of sample	38	43	44	46
	Average contract price (EUR)	**85,000**	**74,000**	**94,000**	**96,000**
	Year of construction (median)	1980	1977	1983	1980
	House floor area (sq. m)	151	149	167	166
	Land area (sq. m)	980	1,250	910	1,210
PTUJ	Size of sample	31	31	51	42
	Average contract price (EUR)	**62,000**	**89,000**	**78,000**	**84,000**
	Year of construction (median)	1969	1970	1971	1975
	House floor area (sq. m)	119	170	145	147
	Land area (sq. m)	1,140	1,080	870	980
HOČE-SLIVNICA	Size of sample	24	31	26	22
	Average contract price (EUR)	**78,000**	**93,000**	**90,000**	**99,000**
	Year of construction (median)	1982	1978	1984	1982
	House floor area (sq. m)	159	164	149	149
	Land area (sq. m)	850	900	840	940
RUŠE	Size of sample	9	19	11	13
	Average contract price (EUR)	**85,000**	**78,000**	**81,000**	**83,000**
	Year of construction (median)	1974	1974	1986	1984
	House floor area (sq. m)	138	169	155	171
	Land area (sq. m)	910	780	1,210	1,120

In Slovenska Bistrica and Hoče-Slivnica average prices of family houses with appertaining land with were lower than in Maribor, but approached EUR 100,000 in 2018. They were around 20% lower than in Maribor. Prices were even lower in Ptuj and Ruše, where prices of family houses were around 30% lower than in the City of Maribor. The price of an average house was around EUR 85,000.

Savinja Region

The housing stock in the Savinja Region is the third-largest in the country (behind the Central Slovenian and the Štajerska Regions). This region contains 9% of all housing units in the country, i.e. 11% of all flats in multi-dwelling buildings and 8% of all family houses. In the past year 12% of all transactions in flats and 12% of transactions in family houses were concluded in this Region.

The Savinja Region is somewhat specific, as notwithstanding a relatively vibrant market of resale flats, in particular in Celje and Velenje, there is no indication of a new investment cycle or plans for new residential construction.

In this region the number of transactions in flats increased by 20% and of family houses by 30% in the period 2015-2018. In 2018 transactions of flats still showed a relatively strong upward trend, while transactions in family houses showed a moderate downward trend.

In the same period the prices of flats in the Savinja Region increased by around 13%, and the prices of family houses by around 14%. The prices of flats show a further, however moderate, increasing trend, while prices of family houses tend to slow down.

TABLE 35:
Number of sales, size of sample, and average prices and characteristics of sold residential property, the Savinja Region, 2015–2018

TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**34,200**				
Number of units registered		990	1,091	1,072	1,187
Size of sample		618	756	783	817
Average contract price (EUR)		52,000	56,000	54,000	60,000
Average price (EUR/sq. m)		1,010	1,060	1,060	1,140
Year of construction (median)		1975	1975	1973	1973
Average usable floor area (sq. m)		52	53	51	52
Family houses	**68,300**				
Number of units registered		597	703	814	774
Size of sample		242	282	353	338
Average contract price (EUR)		80,000	82,000	88,000	91,000
Year of construction (median)		1973	1972	1973	1975
Average family house floor area (sq. m)		150	156	153	157
Average land area (sq. m)		1,010	940	920	1,000

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the residential property market of the Savinja Region covers the area of the City of Celje together with the three other municipalities where most the transactions in flats and family houses were concluded in the past four years. Except in the cases of the samples for Celje and Velenje, the sample sizes are too small to allow for more than rough assessments of price levels and trends.

FIGURE 32:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), the Savinja Region, 2015–2018

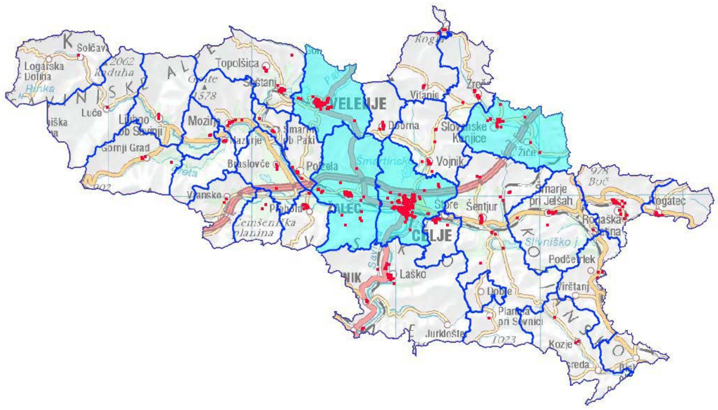
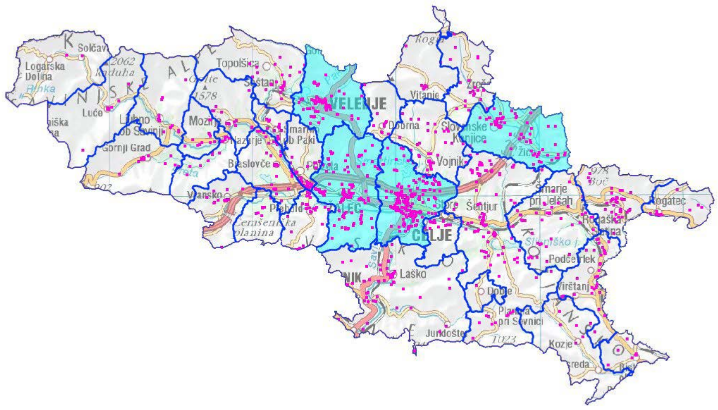


FIGURE33:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), the Savinja Region, 2015–2018



Flats

The City of Celje, with almost 13,000 flats in multi-dwelling buildings, is the third-largest housing market in the country.

After the revival of the Slovenian property market in 2015 the number of sales and purchases of flats in Celje increased until 2017, and started to stagnate in 2018.

The level of prices of flats in Celje is similar to that in Maribor, at less than half of the prices in Ljubljana. Since 2015 prices of flats have been slowly increasing. In 2018, the average price of a flat in Celje was 17% higher than in 2015, and 8% higher than in 2017.

TABLE 36:
Average prices and characteristics of sold flats by selected municipalities, the Savinja Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
CELJE	Size of sample	244	297	326	320
	Average price (EUR/sq. m)	**1,050**	**1,130**	**1,140**	**1,230**
	Year of construction (median)	1971	1971	1969	1969
	Usable floor area (sq. m)	52	54	51	53
VELENJE	Size of sample	155	182	187	199
	Average price (EUR/sq. m)	**1,010**	**1,020**	**1,050**	**1,110**
	Year of construction (median)	1975	1976	1974	1974
	Usable floor area (sq. m)	54	55	55	55
ŽALEC	Size of sample	26	56	33	45
	Average price (EUR/sq. m)	**1,010**	**1,050**	**1,120**	**1,190**
	Year of construction (median)	1978	1975	1976	1977
	Usable floor area (sq. m)	50	50	47	51
SLOVENSKE KONJICE	Size of sample	27	26	37	35
	Average price (EUR/sq. m)	**980**	**1,010**	**980**	**970**
	Year of construction (median)	1980	1984	1985	1984
	Usable floor area (sq. m)	57	56	53	55

In Celje and in all the other three municipalities the number of transactions in flats has typically strongly increased since 2015; unlike elsewhere there are no signs that the market will calm.

Last year prices of flats in Žalec were almost the same as in Celje, while prices in Velenje were 10% lower. In comparison to 2015, and taking into consideration the differences in the age and the size of flats, prices in Žalec have increased a little less than in Celje and continue to show an upward trend, while prices in Slovenske Konjice have remained almost unchanged.

Family houses

In the period since 2015, for both flats in multi-dwelling buildings and family houses with appertaining land in the selected municipalities, a relatively rapid increase in the number of transactions has been characteristic; however, in the past year this activity has slowed down and in certain areas the number of transactions has been showing a slight decline.

TABLE 37:
Average prices and characteristics of sold family houses by selected municipalities, the Savinja Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
CELJE	Size of sample	57	56	72	66
	Average contract price (EUR)	**91,000**	**98,000**	**100,000**	**114,000**
	Year of construction (median)	1963	1968	1964	1968
	House floor area (sq. m)	144	158	153	158
	Land area (sq. m)	680	730	630	780
ŽALEC	Size of sample	25	32	49	31
	Average contract price (EUR)	**83,000**	**83,000**	**111,000**	**94,000**
	Year of construction (median)	1971	1973	1975	1980
	House floor area (sq. m)	156	162	159	154
	Land area (sq. m)	1000	970	850	870
VELENJE	Size of sample	17	30	21	26
	Average contract price (EUR)	**103,000**	**116,000**	**111,000**	**124,000**
	Year of construction (median)	1982	1976	1975	1978
	House floor area (sq. m)	182	185	178	189
	Land area (sq. m)	800	650	730	750
SLOVENSKE KONJICE	Size of sample	16	15	18	22
	Average contract price (EUR)	**70,000**	**84,000**	**56,000**	**95,000**
	Year of construction (median)	1974	1971	1969	1980
	House floor area (sq. m)	146	184	142	180
	Land area (sq. m)	820	1,520	890	1,030

In the selected municipalities the rise in the prices of family houses has exceeded the rise in the prices of flats for the past three years; except for the Žalec municipality prices continue to show a relatively robust upward trend.

Gorenjska Region

The property market in the Gorenjska Region revived markedly in 2015, but after that transactions started to slow down. Nevertheless, in 2018 the number of transactions in flats was almost 30% higher than in 2015, and in family houses even 45% higher. In this period the prices of family houses increased by more than one-fifth; they started to rise only in 2017 and are still showing a strong upward trend.
In the Gorenjska Region the investment cycle has not yet begun, and there is no major new construction. The situation in the tourist destination cities is quite different. In Kranjska Gora projects that had been abandoned during the crisis are being terminated and revived, and new projects are being launched. These are of course residential properties for tourism and holiday purposes. In Bled, shelter housing for the elderly, and luxury (above-standard) apartments is under construction.

TABLE 38:
Number of sales, size of sample, and average prices and characteristics of sold residential property, the Gorenjska Region, 2015–2018

TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**31,900**				
Number of units registered		791	992	1,092	1,002
Size of sample		483	625	623	533
Average contract price (EUR)		70,000	72,000	79,000	88,000
Average price (EUR/sq. m)		1,450	1.460	1,540	1,750
Year of construction (median)		1976	1974	1975	1974
Average usable floor area (sq. m)		49	49	51	50
Family houses	**48,800**				
Number of units registered		380	458	523	549
Size of sample		165	235	224	240
Average contract price (EUR)		140,000	139,000	156,000	171,000
Year of construction (median)		1973	1972	1974	1972
Average family house floor area (sq. m)		172	171	178	182
Average land area (sq. m)		700	680	670	660

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the market covers the area of the City of Kranj together with the seven other municipalities where the most transactions in flats and family houses were concluded in the past four years. Except in the cases of the samples for Kranj, the sample sizes are too small to allow for more than rough assessments of price levels and trends.

FIGURE 34:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), the Gorenjska Region, 2015–2018

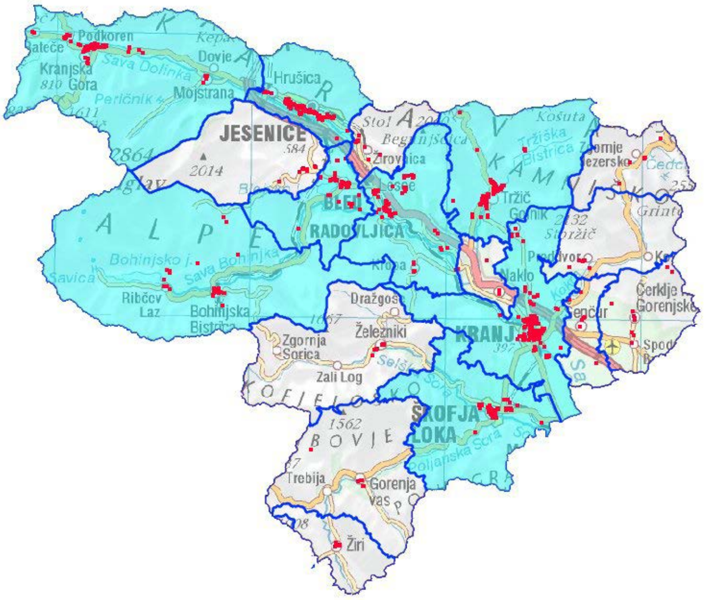
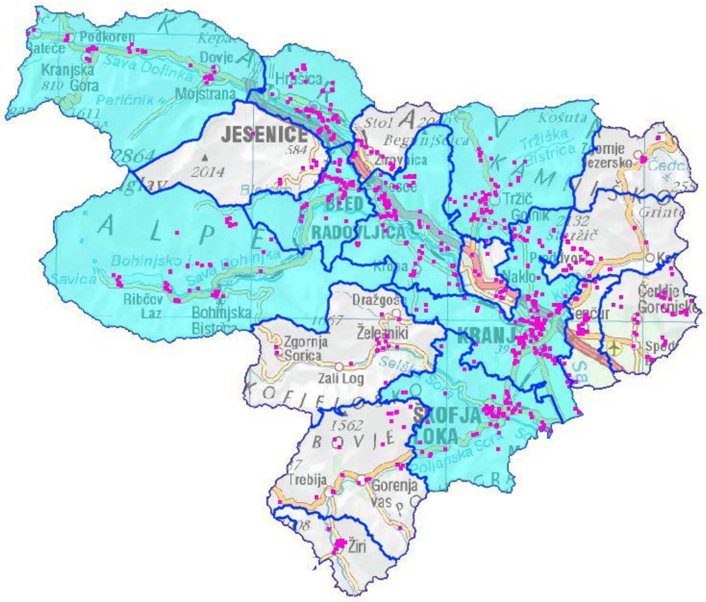


FIGURE 35:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), the Gorenjska Region, 2015–2018



Flats

In Kranj, the flats market was markedly revived in 2016, after that the number of transactions slowly decreased. In the meantime the prices of flats continued to rise and were in 2018, in comparison to 2015, higher by about 20% and showed a further upward trend.

TABLE 39:
Average prices and characteristics of sold flats by selected municipalities, the Gorenjska Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
KRANJ	Size of sample	191	241	213	202
	Average price (EUR/sq. m)	**1,540**	**1,610**	**1,690**	**1,830**
	Year of construction (median)	1975	1974	1972	1972
	Usable floor area (sq. m)	50	50	52	53
JESENICE	Size of sample	68	96	137	83
	Average price (EUR/sq. m)	**1,010**	**1,040**	**1,060**	**1,140**
	Year of construction (median)	1964	1966	1969	1963
	Usable floor area (sq. m)	50	49	52	51
KRANJSKA GORA	Size of sample	31	23	55	56
	Average price (EUR/sq. m)	**2,000**	**2,240**	**2,400**	**2,640**
	Year of construction (median)	1980	1990	1991	1988
	Usable floor area (sq. m)	42	37	45	43
ŠKOFJA LOKA	Size of sample	55	55	54	44
	Average price (EUR/sq. m)	**1,550**	**1,620**	**1,660**	**1,800**
	Year of construction (median)	1978	1975	1977	1970
	Usable floor area (sq. m)	49	50	52	48
RADOVLJICA	Size of sample	45	68	45	41
	Average price (EUR/sq. m)	**1,450**	**1,610**	**1,680**	**1,760**
	Year of construction (median)	1976	1978	1981	1975
	Usable floor area (sq. m)	48	48	51	48
TRŽIČ	Size of sample	34	68	46	32
	Average price (EUR/sq. m)	**1,180**	**1,080**	**1,170**	**1,210**
	Year of construction (median)	1968	1968	1964	1960
	Usable floor area (sq. m)	45	52	51	47
BLED	Size of sample	19	16	17	23
	Average price (EUR/sq. m)	**1,580**	**1,730**	**2,020**	**2,280**
	Year of construction (median)	1974	1978	1982	1980
	Usable floor area (sq. m)	48	51	53	51
BOHINJ	Size of sample	9	20	18	15
	Average price (EUR/sq. m)	**1,970**	**1,440**	**1,560**	**2,040**
	Year of construction (median)	1986	1982	1980	1985
	Usable floor area (sq. m)	39	47	43	43

In other Gorenjska municipalities (larger towns) the trends of transactions and prices were similar to those in the City of Kranj in the past three years. Everywhere there is a perceptible moderate to strong further upward trend in the prices of flats.

Prices in Škofja Loka and Radovljica are but a little less than those in Kranj. However, in Tržič and Jesenice prices are more than 30% lower than in Kranj. Prices in Gorenjska are, of course, the highest in tourist destinations, where flats are mostly sold for tourism and holiday purposes; last year prices were 45% higher than in Kranj. Kranjska Gora, which during the crisis experienced a complete halt in transactions, saw in the past two years a vivid revival in sales, and last year the prices were already among the highest in the country.

Family houses

In the past three years, the movements of transactions in and the prices of family houses in the Gorenjska Region were similar to that for flats. In general, transactions in family houses revived in 2016, while prices started to increase only a year later.

TABLE 40:
Average prices and characteristics of sold family houses by selected municipalities, the Gorenjska Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
KRANJ	Size of sample	33	54	50	45
	Average contract price (EUR)	**149,000**	**148,000**	**158,000**	**180,000**
	Year of construction (median)	1980	1970	1974	1969
	House floor area (sq. m)	191	184	195	205
	Land area (sq. m)	590	590	610	660
RADOVLJICA	Size of sample	19	28	32	30
	Average contract price (EUR)	**161,000**	**131,000**	**148,000**	**154,000**
	Year of construction (median)	1970	1962	1975	1974
	House floor area (sq. m)	178	185	191	197
	Land area (sq. m)	600	790	630	640
ŠKOFJA LOKA	Size of sample	10	16	22	22
	Average contract price (EUR)	**129,000**	**109,000**	**159,000**	**160,000**
	Year of construction (median)	1972	1968	1968	1983
	House floor area (sq. m)	192	173	169	193
	Land area (sq. m)	470	510	630	640
JESENICE	Size of sample	23	10	20	19
	Average contract price (EUR)	**99,000**	**103,000**	**106,000**	**111,000**
	Year of construction (median)	1972	1976	1964	1971
	House floor area (sq. m)	186	158	184	166
	Land area (sq. m)	770	730	860	790
TRŽIČ	Size of sample	11	18	10	17
	Average contract price (EUR)	**131,000**	**105,000**	**109,000**	**144,000**
	Year of construction (median)	1990	1974	1964	1974
	House floor area (sq. m)	193	157	168	197
	Land area (sq. m)	800	600	590	680
BLED	Size of sample	11	15	18	17
	Average contract price (EUR)	**174,000**	**237,000**	**301,000**	**315,000**
	Year of construction (median)	1972	1975	1972	1963
	House floor area (sq. m)	162	198	205	203
	Land area (sq. m)	800	630	790	680
BOHINJ	Size of sample	12	16	10	16
	Average contract price (EUR)	**159,000**	**173,000**	**202,000**	**215,000**
	Year of construction (median)	1964	1970	1975	1970
	House floor area (sq. m)	125	126	99	185
	Land area (sq. m)	850	850	700	750
KRANJSKA GORA	Size of sample	5	17	7	12
	Average contract price (EUR)	**186,000**	**154,000**	**191,000**	**265,000**
	Year of construction (median)	1900	1976	1972	1978
	House floor area (sq. m)	210	167	161	167
	Land area (sq. m)	1,160	810	490	530

Taking into consideration the differences in the age and the size of houses and land, the prices of houses by municipalities showed a similar increase to the prices of flats. The prices of houses increased the most in the municipalities of Bled, Kranjska Gora and Bohinj, where they continue to show a strong further upward trend. The prices of houses also show a moderate to strong upward trend in other Gorenjska Region municipalities.

Dolenjska Region

In the Dolenjska Region the property market revived in 2016, when the number of transactions in all types of houses increased rapidly. A year later also the number of transactions in flats in multi-dwelling houses increased. In 2017 and 2018 the volume of transactions in family houses more or less stagnated, while in 2018 it even significantly decreased.

Since 2015 the prices of residential property in Dolenjska have increased by 20%. Prices of flats in multi-dwelling buildings and of all types of family houses continue to show a strong upward trend.

In the Dolenjska Region and Bela Krajina the demand has highly exceeded the supply in the past two years; for this reason several new constructions are being planned for the coming years. In Novo Mesto around 250 new flats in multi-dwelling buildings are to be constructed by 2020. In addition, a few dozen new flats or family houses will be constructed in the next two years in each of the following towns: Trebnje, Kočevje, Šmarješke Toplice and Črnomlje.

TABLE 41:
Number of sales, size of sample, and average prices and characteristics of sold residential property, the Dolenjska Region, 2015–2018

TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**12,100**				
Number of units registered		358	371	475	407
Size of sample		229	263	339	267
Average contract price (EUR)		53,000	56,000	57,000	66,000
Average price (EUR/sq. m)		1,070	1,100	1,170	1,290
Year of construction (median)		1978	1976	1977	1978
Average usable floor area (sq. m)		49	51	49	51
Family houses	**45,100**				
Number of units registered		312	415	413	422
Size of sample		148	234	223	212
Average contract price (EUR)		68,000	68,000	75,000	81,000
Year of construction (median)		1973	1975	1976	1978
Average family house floor area (sq. m)		133	148	152	156
Average land area (sq. m)		1,170	1,320	1,270	1,190

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the Dolenjska Region residential property market covers the area of the City of Novo Mesto together with the three other municipalities where the most transactions in flats and family houses were concluded in the past four years. Except in the cases of the samples for Novo Mesto, the sample sizes are too small to allow for more than rough assessments of price levels and trends.

FIGURE 36:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), the Dolenjska Region, 2015–2018

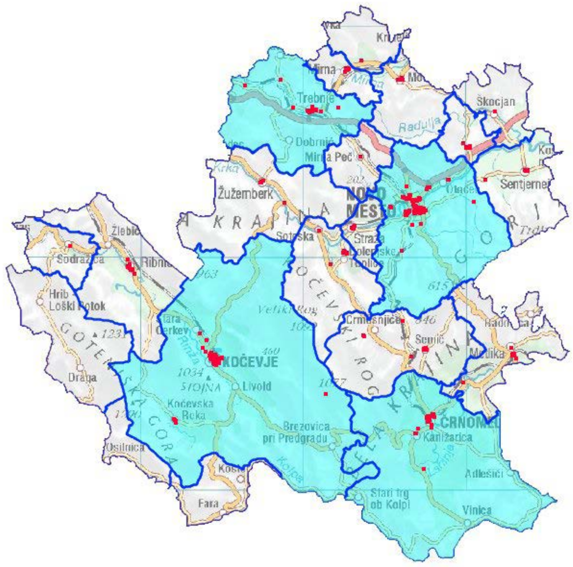
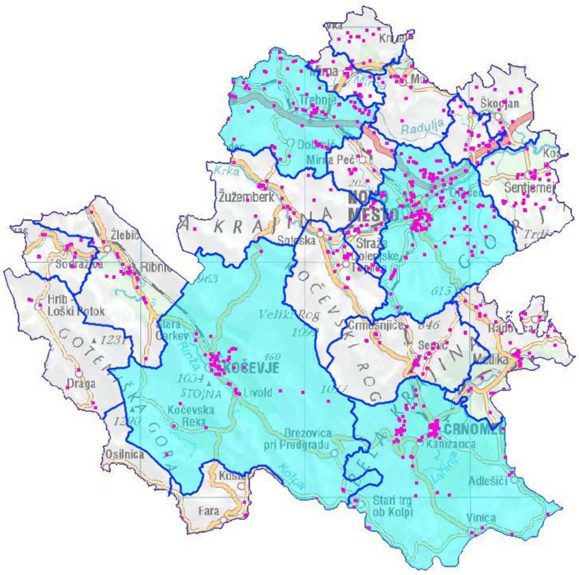


FIGURE 37:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), the Dolenjska Region, 2015–2018



Flats

The residential property market rapidly expanded in 2016 and in particular in 2017, when the number of flats sold and purchased was 40% higher than in 2015. In the past year the demand remained high, but due to high prices and lack of adequate supply the number of transactions is significantly smaller. Compared to 2017, in 2018 the average prices of flats were more than 10% higher, while compared to 2015, they were almost a quarter higher. Notwithstanding the decrease in transactions the prices showed a relatively strong upward trend.

TABLE 42:
Average prices and characteristics of sold flats by selected municipalities, the Dolenjska Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
NOVO MESTO	Size of sample	108	121	155	127
	Average price (EUR/sq. m)	**1,240**	**1,270**	**1,370**	**1,520**
	Year of construction (median)	1978	1976	1978	1978
	Usable floor area (sq. m)	47	53	50	54
KOČEVJE	Size of sample	28	34	41	36
	Average price (EUR/sq. m)	**950**	**880**	**930**	**970**
	Year of construction (median)	1966	1966	1967	1964
	Usable floor area (sq. m)	50	48	48	46
ČRNOMELJ	Size of sample	24	23	39	25
	Average price (EUR/sq. m)	**720**	**750**	**850**	**790**
	Year of construction (median)	1977	1970	1973	1970
	Usable floor area (sq. m)	54	46	49	46
TREBNJE	Size of sample	22	28	34	19
	Average price (EUR/sq. m)	**1,140**	**1,190**	**1,270**	**1,590**
	Year of construction (median)	1992	1982	1978	1995
	Usable floor area (sq. m)	57	52	49	54

The prices of flats in the Dolenjska Region are the highest in Trebnje and Novo Mesto. In terms of statistics, they are even higher in Trebnje, as the housing stock there is younger. Last year the average price in both municipalities exceeded EUR 1,500/sq. m, and shows a strong further upward trend.

In Kočevje, last year's prices of flats were around 35% lower than in Novo Mesto; while in Črnomelj, where the prices of flats are among the lowest in the country, they were 50% lower. Prices in the Črnomelj municipality, and in particular in the Kočevje municipality, were among the prices in the country that have grown the least during the past three years. In addition, their upward trend is among the weakest in the country.

Family houses

Movements of transactions and prices of family houses in the Dolenjska Region municipalities in the period 2015-2018 were similar to those for flats. The number of transactions in family houses considerably increased in 2016, then calmed down and even started to decrease in 2018. The prices of family houses rose even more than the prices of flats in the past three years.

TABLE 43:
Average prices and characteristics of sold family houses by selected municipalities, the Dolenjska Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
NOVO MESTO	Size of sample	38	44	62	59
	Average contract price (EUR)	**87,000**	**92,000**	**104,000**	**110,000**
	Year of construction (median)	1974	1979	1975	1973
	House floor area (sq. m)	131	152	180	162
	Land area (sq. m)	1,200	1,100	1,110	850
TREBNJE	Size of sample	15	23	27	21
	Average contract price (EUR)	**64,000**	**71,000**	**70,000**	**79,000**
	Year of construction (median)	1981	1975	1978	1987
	House floor area (sq. m)	115	130	132	135
	Land area (sq. m)	1,210	1,330	1,350	1,330
ČRNOMELJ	Size of sample	14	26	27	21
	Average contract price (EUR)	**60,000**	**51,000**	**61,000**	**51,000**
	Year of construction (median)	1972	1973	1974	1964
	House floor area (sq. m)	164	143	163	147
	Land area (sq. m)	1,120	1,630	1,280	1,220
KOČEVJE	Size of sample	8	20	15	18
	Average contract price (EUR)	**63,000**	**83,000**	**80,000**	**71,000**
	Year of construction (median)	1958	1976	1957	1965
	House floor area (sq. m)	134	166	176	143
	Land area (sq. m)	580	1230	790	840

Taking into consideration the differences in the age and the size of sold houses with appertaining land, since 2015 the prices of family houses increased the most in the City of Novo Mesto. Next is the municipality of Trebnje. In the municipality of Kočevje in the past three years the rise of prices was relatively small, while in the municipality of Črnomelj the prices of both flats and family houses practically stagnated.
In the municipalities of Novo Mesto and Trebnje the prices of family houses show a moderate upward trend, while in the municipalities of Kočevje and Črnomelj they show a moderate

Gorica Region

The growth of the residential property market in the Gorica Region is similar to that seen in other regions; yet, it was in the Gorica Region that the prices of residential property grew the least.

In 2016 and 2017 the number of sales and purchases of flats, and in particular family houses increased significantly; but in 2018 this number was decidedly reduced. In comparison to 2015, in 2018 the average price of flats in the Gorica Region was 9% higher, and the average price of a family house with appertaining land was "only" 6% higher.

TABLE44:
Number of sales, size of sample, and prices and characteristics of sold residential property by selected municipalities, the Gorica Region, 2015–2018

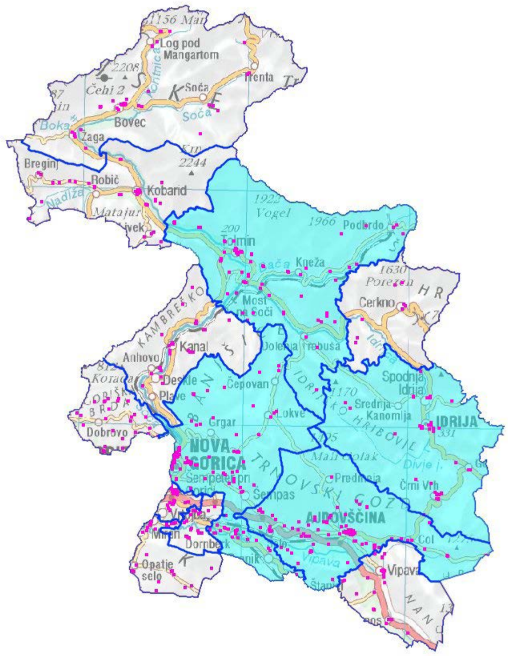
TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**14,300**				
Number of units registered		292	330	394	345
Size of sample		194	203	239	188
Average contract price (EUR)		66,000	67,000	71,000	76,000
Average price (EUR/sq. m)		1,280	1,220	1,360	1,400
Year of construction (median)		1976	1974	1974	1975
Average usable floor area (sq. m)		51	55	52	54
Family houses	**36,900**				
Number of units registered		254	329	423	341
Size of sample		119	155	176	139
Average contract price (EUR)		77,000	81,000	84,000	82,000
Year of construction (median)		1947	1946	1943	1922
Average family house floor area (sq. m)		140	146	145	149
Average land area (sq. m)		560	720	790	640

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the market of the Gorica Region covers the area of the Nova Gorica municipality together with the three other municipalities where the most transactions in flats and family houses were concluded in the past four years. Except in the cases of the samples for Nova Gorica, the sample sizes are too small to allow for more than rough assessments of price levels and trends.

FIGURE 38:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), the Gorica Region, 2015–2018

FIGURE 39:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), the Gorica Region, 2015–2018



Flats

The largest and most active market in the Gorica Region is Nova Gorica and its surrounding settlements. After the crisis, transactions in flats in Nova Gorica increased only in 2017; however, last year transactions again decreased. Unlike in most other Slovenian cities, Nova Gorica experienced the price upturn only in 2017, and the growth of prices was less than in other cities. In comparison to 2015, in 2018 the prices of flats in Nova Gorica were on average "only" 9% higher.

TABLE 45:
Average prices and characteristics of sold flats by selected municipalities, the Gorica Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
NOVA GORICA	Size of sample	91	91	117	75
	Average price (EUR/sq. m)	**1,480**	**1,400**	**1,560**	**1,620**
	Year of construction (median)	1975	1973	1975	1975
	Usable floor area (sq. m)	52	58	54	56
AJDOVŠČINA	Size of sample	29	23	44	32
	Average price (EUR/sq. m)	**1,180**	**1,180**	**1,260**	**1,470**
	Year of construction (median)	1978	1976	1974	1978
	Usable floor area (sq. m)	48	51	49	51
IDRIJA	Size of sample	24	38	25	28
	Average price (EUR/sq. m)	**1,000**	**950**	**1,020**	**1,120**
	Year of construction (median)	1973	1970	1971	1970
	Usable floor area (sq. m)	48	52	49	52
TOLMIN	Size of sample	16	18	12	13
	Average price (EUR/sq. m)	**1,120**	**950**	**1,070**	**1,030**
	Year of construction (median)	1976	1981	1956	1976
	Usable floor area (sq. m)	54	47	53	54

In 2018, the prices of flats in Ajdovščina were around 10% lower than in Nova Gorica, while in Idrija and Tolmin they were 30% to 35% lower.

Trends in transactions in and the prices of flats in Ajdovščina, Idrija and Tolmin were similar to those in the Municipality of Nova Gorica.

Family houses

Transactions in family houses in the selected municipalities increased in 2016 and 2017, while in the past year they decreased considerably. In all these municipalities the family houses sold in the past four years were typically one-hundred and more years old and located outside the settlements. Consequently, the age of family houses lowered their average price.

In Ajdovščina and Idrija the upturn of prices of family houses happened in 2016, while in Nova Gorica and Tolmin it occurred only in 2017. We estimate that prices have not increased by more than 5% in any Gorica Region municipality.

TABLE 46:
Average prices and characteristics of sold family houses by selected municipalities, the Gorica Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
AJDOVŠČINA	Size of sample	19	36	30	24
	Average contract price (EUR)	**67,000**	**89,000**	**75,000**	**76,000**
	Year of construction (median)	1873	1962	1946	1900
	House floor area (sq. m)	136	139	149	148
	Land area (sq. m)	400	480	680	610
NOVA GORICA	Size of sample	29	34	39	20
	Average contract price (EUR)	**108,000**	**94,000**	**108,000**	**97,000**
	Year of construction (median)	1952	1922	1964	1952
	House floor area (sq. m)	141	147	146	139
	Land area (sq. m)	510	810	800	530
TOLMIN	Size of sample	16	22	19	18
	Average contract price (EUR)	**60,000**	**51,000**	**62,000**	**45,000**
	Year of construction (median)	1928	1924	1963	1919
	House floor area (sq. m)	128	142	125	113
	Land area (sq. m)	570	460	770	820
IDRIJA	Size of sample	9	11	10	8
	Average contract price (EUR)	**49,000**	**62,000**	**86,000**	**72,000**
	Year of construction (median)	1926	1963	1975	1916
	House floor area (sq. m)	134	152	177	155
	Land area (sq. m)	780	1,160	1,430	540

In the past year transactions in all types of family houses showed a relatively strong downward trend in all Gorica Region municipalities.

In Ajdovščina the prices of family houses with appertaining land showed a weak upward trend, while in all the other three municipalities there was a moderate downward trend.

Posavje Region

The residential property market in the Posavje Region has grown considerably since 2017, in particular due to the increase of transactions in family houses. In 2018 transactions began to decrease, like practically almost everywhere in Slovenia. In comparison to 2015 the prices of flats in multi-dwelling buildings rose by almost one-fifth, while the prices of family houses with appertaining land, which started to rise only in the past year, increased only by around 5%.

TABLE 47:
Number of sales, size of sample, and average prices and characteristics of sold residential property, the Posavje Region, 2015–2018

TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**16,000**				
Number of units registered		401	413	456	418
Size of sample		250	297	326	292
Average contract price (EUR)		38,000	39,000	41,000	45,000
Average price (EUR/sq. m)		760	780	820	900
Year of construction (median)		1965	1970	1972	1973
Average usable floor area (sq. m)		50	50	51	50
Family houses	**33,100**				
Number of units registered		279	307	425	370
Size of sample		111	134	218	154
Average contract price (EUR)		61,000	57,000	58,000	64,000
Year of construction (median)		1972	1972	1972	1970
Average family house floor area (sq. m)		156	138	141	163
Average land area (sq. m)		1,120	1,120	1,000	1,300

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the market of the Posavje Region covers the area of three Zasavje municipalities and the three Spodnje Zasavje municipalities where the most transactions in flats and family houses were concluded in the past four years. Sample sizes are too small to allow for more than rough assessments of price levels and trends by selected municipalities.

FIGURE 40:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), the Posavje Region, 2015–2018

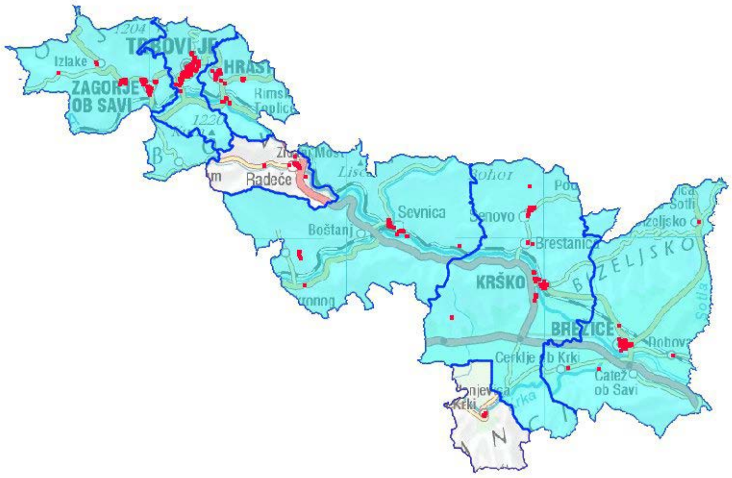
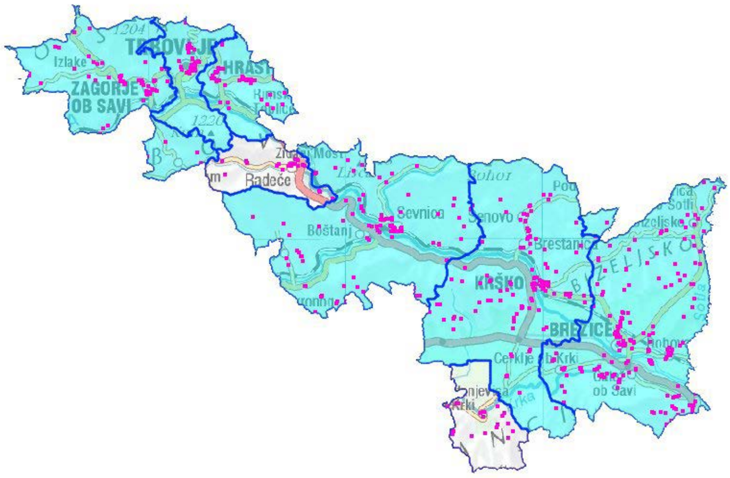


FIGURE 41:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), the Posavje Region, 2015–2018



Flats

The prices of flats in the Posavje Region are, together with the Pomurje Region, the lowest in the country. The low prices of flats in the Posavje Region are also due to the relatively old housing stock in Zasavje.

In general, in the Posavje municipalities the residential market grew in 2016 and 2017, after which there was a calming down and even a slight fall in the past year, when the increase of prices of flats was the highest.

TABLE 48:
Average prices and characteristics of sold flats by selected municipalities, the Posavje Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
TRBOVLJE	Size of sample	84	89	99	86
	Average price (EUR/sq. m)	**710**	**660**	**750**	**810**
	Year of construction (median)	1962	1962	1965	1966
	Usable floor area (sq. m)	51	46	52	48
BREŽICE	Size of sample	32	48	46	46
	Average price (EUR/sq. m)	**910**	**950**	**1,010**	**1,030**
	Year of construction (median)	1961	1971	1964	1970
	Usable floor area (sq. m)	45	50	51	56
KRŠKO	Size of sample	32	43	51	41
	Average price (EUR/sq. m)	**870**	**870**	**860**	**960**
	Year of construction (median)	1978	1978	1978	1980
	Usable floor area (sq. m)	53	55	52	50
HRASTNIK	Size of sample	18	30	36	37
	Average price (EUR/sq. m)	**670**	**610**	**630**	**680**
	Year of construction (median)	1962	1968	1964	1965
	Usable floor area (sq. m)	48	55	49	44
SEVNICA	Size of sample	24	34	29	36
	Average price (EUR/sq. m)	**790**	**760**	**840**	**970**
	Year of construction (median)	1976	1975	1977	1976
	Usable floor area (sq. m)	54	45	48	47
ZAGORJE OB SAVI	Size of sample	50	42	45	32
	Average price (EUR/sq. m)	**690**	**850**	**860**	**1,060**
	Year of construction (median)	1960	1972	1969	1975
	Usable floor area (sq. m)	52	54	50	53

Taking into consideration the differences in size and age of flats sold, the prices in selected municipalities have increased on average by 10% to 20% in comparison with 2015. Since 2015 the prices of flats have grown the most in Sevnica and the least in Hrastnik.

In the past three years, prices showed a moderate upward trend in all municipalities.

Family houses

In the Posavje Region (not counting the Pomurje Region) the prices of residential property are the lowest in the country. The areas plots of land appertaining to family houses are almost the largest in the country, second only to those in the Pomurje Region.

In 2016 and 2017 in all Posavje municipalities there was a significant increase in transactions in family houses, just as for flats. In 2018, however, the decrease of transactions in family houses was more significant than that for flats.

TABLE 49:
Average prices and characteristics of sold family houses by selected municipalities, the Posavje Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
BREŽICE	Size of sample	39	47	71	52
	Average contract price (EUR)	**61,000**	**56,000**	**54,000**	**58,000**
	Year of construction (median)	1978	1980	1979	1980
	House floor area (sq. m)	148	117	127	139
	Land area (sq. m)	1,010	1,190	1,380	1,190
KRŠKO	Size of sample	24	26	47	31
	Average contract price (EUR)	**58,000**	**66,000**	**59,000**	**68,000**
	Year of construction (median)	1968	1973	1973	1966
	House floor area (sq. m)	145	164	141	170
	Land area (sq. m)	1,560	1,020	1,450	1,580
SEVNICA	Size of sample	14	22	33	29
	Average contract price (EUR)	**55,000**	**54,000**	**47,000**	**66,000**
	Year of construction (median)	1970	1969	1970	1966
	House floor area (sq. m)	166	128	131	177
	Land area (sq. m)	1,370	1,630	1,610	1,480
ZAGORJE OB SAVI	Size of sample	15	9	18	17
	Average contract price (EUR)	**72,000**	**50,000**	**78,000**	**76,000**
	Year of construction (median)	1975	1955	1970	1965
	House floor area (sq. m)	172	136	195	204
	Land area (sq. m)	760	750	930	880
HRASTNIK	Size of sample	6	13	14	9
	Average contract price (EUR)	**64,000**	**59,000**	**48,000**	**58,000**
	Year of construction (median)	1968	1969	1958	1963
	House floor area (sq. m)	175	177	119	156
	Land area (sq. m)	1,100	680	790	1,000
TRBOVLJE	Size of sample	10	6	19	4
	Average contract price (EUR)	**64,000**	**51,000**	**74,000**	**83,000**
	Year of construction (median)	1968	1966	1950	1961
	House floor area (sq. m)	166	139	182	224
	Land area (sq. m)	810	270	800	630

The prices of family houses in Zasavje municipalities are slightly higher that prices in Spodnje Zasavje ones, but family houses sold in Zasavje are on average a little older and a little smaller, and have smaller appertaining land plots.

In 2018 prices in these municipalities grew considerably, resulting in the above-mentioned drop of transactions. In the past year prices in all municipalities continued to show an upward trend.

Pomurje Region

In the Pomurje Region prices of residential property and building land are on average the lowest in the country. Family houses make up for most of the housing stock. The share of flats in multi-dwelling buildings is only 15%, the lowest in Slovenia. Typical for this Region is also the fact that, due to low process of building land, plots appertaining to family houses are the largest.

In 2016 and 2017 the number of transactions in residential property considerably increased, mostly due to a lively family house market. In 2018 the number of transactions fell slightly, and prices that had been increasing since the upturn in 2015 stopped their ascent.

TABLE 50:
Number of sales, size of sample, and average prices and characteristics of sold residential property, the Pomurje Region, 2015–2018

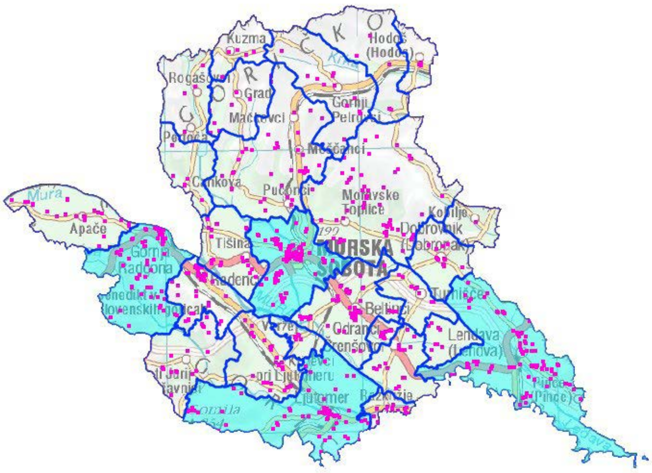
TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**7,700**				
Number of units registered		199	219	231	225
Size of sample		135	144	155	159
Average contract price (EUR)		39,000	42,000	43,000	46,000
Average price (EUR/sq. m)		790	820	880	900
Year of construction (median)		1976	1975	1976	1976
Average usable floor area (sq. m)		49	52	49	51
Family houses	**40,700**				
Number of units registered		351	379	502	482
Size of sample		181	185	206	203
Average contract price (EUR)		49,000	51,000	60,000	61,000
Year of construction (median)		1965	1970	1972	1970
Average family house floor area (sq. m)		127	128	154	136
Average land area (sq. m)		1,440	1,470	1,370	1,370

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the market of the Pomurje Region covers the area of the Murska Sobota, where the housing stock is the largest, together with the other three municipalities where the most transactions in flats and family houses were concluded in the past four years. Except in the cases of the samples for the sale of flats in multi-dwelling buildings in Murska Sobota, the sample sizes are too small to allow for more than rough assessments of price levels and trends.

FIGURE 42:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), the Pomurje Region, 2015–2018

FIGURE 43:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), the Pomurje Region, 2015–2018



Flats

In the Pomurje Region the largest and by far the most active market in residential property is in Murska Sobota. The market of flats was revived in 2017, while in the past year the number of transactions stagnated. Since the upturn in 2015 the prices of flats have steadily increased and were in 2018 around 13% higher.

TABLE 51:
Average prices and characteristics of sold flats by selected municipalities, the Pomurje Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
MURSKA SOBOTA	Size of sample	67	61	73	74
	Average price (EUR/sq. m)	**880**	**900**	**930**	**990**
	Year of construction (median)	1976	1975	1976	1977
	Usable floor area (sq. m)	48	53	47	47
GORNJA RADGONA	Size of sample	12	17	27	28
	Average price (EUR/sq. m)	**790**	**760**	**860**	**990**
	Year of construction (median)	1979	1978	1980	1982
	Usable floor area (sq. m)	52	46	51	52
LENDAVA	Size of sample	15	18	16	17
	Average price (EUR/sq. m)	**590**	**640**	**780**	**690**
	Year of construction (median)	1968	1976	1978	1976
	Usable floor area (sq. m)	48	54	49	61
LJUTOMER	Size of sample	17	20	14	15
	Average price (EUR/sq. m)	**770**	**860**	**910**	**900**
	Year of construction (median)	1983	1976	1966	1977
	Usable floor area (sq. m)	53	53	54	55

On average, prices are the highest in Murska Sobota. In Gornja Radgona and Ljutomer the prices of flats are a little lower, while in Lendava they are 20% to 30% lower.
A relative calming down of transactions and of prices was typical for all considered municipalities in the past year.

Family houses

After the revival in 2017, the Pomurje Region market in family houses was, in relation to its limited size, one of the most active in the country. In 2017 the growth of the market entailed a considerable rise in prices. Moderate price growth also continued in the past year.

TABLE 52:
Average prices and characteristics of sold family houses by selected municipalities, the Pomurje Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
MURSKA SOBOTA	Size of sample	22	28	36	36
	Average contract price (EUR)	**78,000**	**67,000**	**77,000**	**94,000**
	Year of construction (median)	1970	1966	1966	1969
	House floor area (sq. m)	137	156	184	168
	Land area (sq. m)	660	910	810	780
LENDAVA	Size of sample	26	26	18	23
	Average contract price (EUR)	**34,000**	**35,000**	**55,000**	**52,000**
	Year of construction (median)	1956	1960	1968	1971
	House floor area (sq. m)	112	110	168	119
	Land area (sq. m)	1,260	1,510	1.590	1,310
LJUTOMER	Size of sample	15	19	14	20
	Average contract price (EUR)	**55,000**	**50,000**	**50,000**	**61,000**
	Year of construction (median)	1973	1965	1966	1962
	House floor area (sq. m)	162	142	127	130
	Land area (sq. m)	1,990	1,350	1,540	1,400
GORNJA RADGONA	Size of sample	15	14	21	13
	Average contract price (EUR)	**47,000**	**57,000**	**61,000**	**62,000**
	Year of construction (median)	1950	1981	1980	1985
	House floor area (sq. m)	148	152	177	151
	Land area (sq. m)	1,540	1,840	1,180	1,720

Taking into consideration the differences in the age and the size of sold houses with appertaining land, in the considered municipalities there were no major deviations from the average figures in the past three years.
At the end of 2018 prices in all four municipalities showed a distinct upward trend.

Coast Region

The residential property market in the Coast Region recovered relatively slowly after the end of the crisis. The coast was the only Region where transactions in residential property decreased already in 2015. This is mostly due to how long it took for flats from projects that had failed during the crisis to reach the market, as these only started to be available at the end of 2016.

During the crisis the prices of property fell the most in the Coastal Region and in 2018 were still far from the record ones, despite having grown by 20% since 2015. Considering that due to the large demand for flats and family houses the supply can hardly keep up, despite a growing number of planned constructions, it is expected that the strong upward trend of prices in the Coast Region will be further intensified.

TABLE 53:
Number of sales, size of sample, and prices and characteristics of sold residential property, the Coastal Region, 2015–2018

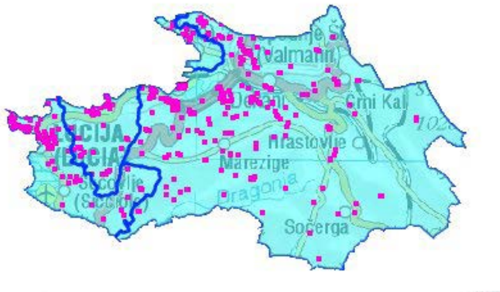
TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**22,800**				
Number of units registered		755	817	863	665
Size of sample		446	504	464	411
Average contract price (EUR)		99,000	109,000	112,000	131,000
Average price (EUR/sq. m)		1,980	2,110	2,220	2,390
Year of construction (median)		1975	1974	1975	1975
Average usable floor area (sq. m)		50	52	50	55
Family houses	**21,100**				
Number of units registered		228	258	252	237
Size of sample		100	127	133	128
Average contract price (EUR)		194,000	210,000	209,000	234,000
Year of construction (median)		1966	1967	1969	1970
Average family house floor area (sq. m)		153	147	148	141
Average land area (sq. m)		640	470	490	500

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the market and presentation of data includes all four municipalities in the Coast Region. The sample sizes of the sales of family houses are too small to allow for more than rough assessments of price levels and trends by municipalities.

FIGURE 44:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), the Coast Region, 2015–2018

FIGURE 45:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), the Coast Region, 2015–2018



Flats

In the Coast Region the number of transactions in flats decreased almost by a quarter in 2018, after increasing in both 2016 and 2017. The decrease in transactions was due to the lack of supply of new flats, although demand remained high.

Since the price upturn, the prices of flats in the Coast Region have been steadily increasing and in 2018 were on average one-fifth higher than in 2015.

TABLE 54:
Average prices and characteristics of sold flats by selected municipalities, the Coastal Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
KOPER	Size of sample	183	251	201	163
	Average price (EUR/sq. m)	**1,800**	**1,950**	**2,080**	**2,240**
	Year of construction (median)	1975	1975	1975	1972
	Usable floor area (sq. m)	53	51	52	55
PIRAN	Size of sample	131	143	136	141
	Average price (EUR/sq. m)	**2,200**	**2,320**	**2,450**	**2,620**
	Year of construction (median)	1971	1970	1967	1976
	Usable floor area (sq. m)	47	53	49	53
IZOLA	Size of sample	97	87	99	83
	Average price (EUR/sq. m)	**2,030**	**2,220**	**2,210**	**2,320**
	Year of construction (median)	1973	1972	1980	1978
	Usable floor area (sq. m)	48	51	51	57
ANKARAN	Size of sample	35	23	28	24
	Average price (EUR/sq. m)	**2,160**	**2,100**	**2,170**	**2,340**
	Year of construction (median)	1989	1990	1988	1988
	Usable floor area (sq. m)	49	50	42	51

Prices were higher in the municipality of Piran, which is the most developed in terms of tourism, while in Izola and Ankaran they were around 10% lower than in Piran. The price of flats was the lowest in the City of Koper, the municipality with the largest share of flats not purchased for tourist and holiday purposes. It should be noted, though, that the price increase in the City of Koper was the greatest of all the Coast Region municipalities. Compared to 2015, in 2018 they were about a quarter higher.

Family houses

In the Coast Region the market activity concerning family houses is relatively modest, and their prices are typically the highest in country; this is due to constant high demand and low supply. The prices of family houses are not as dependent on the municipality in which they are located as in relation to their micro-location, vicinity to the beach, or potential good view of the sea. The average prices of family houses in the Coast Region are pushed up by sales of villas located on the very coast, which after the end of the crisis are being sold for prices of over one million euros. In 2018 there were four such transactions in the Coast Region.

TABLE 55:
Average prices and characteristics of sold flats by selected municipalities, the Coast Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
KOPER	Size of sample	61	70	84	79
	Average contract price (EUR)	**143,000**	**143,000**	**156,000**	**160,000**
	Year of construction (median)	1959	1968	1966	1968
	House floor area (sq. m)	138	134	142	126
	Land area (sq. m)	620	420	490	480
PIRAN	Size of sample	21	37	29	31
	Average contract price (EUR)	**275,000**	**343,000**	**360,000**	**418,000**
	Year of construction (median)	1972	1970	1976	1975
	House floor area (sq. m)	159	167	176	171
	Land area (sq. m)	750	630	610	520
IZOLA	Size of sample	12	16	16	14
	Average contract price (EUR)	**302,000**	**204,000**	**221,000**	**178,000**
	Year of construction (median)	1972	1950	1974	1969
	House floor area (sq. m)	219	154	129	118
	Land area (sq. m)	530	370	330	390
ANKARAN	Size of sample	6	4	4	4
	Average contract price (EUR)	**218,000**	**173,000**	**179,000**	**456,000**
	Year of construction (median)	1976	1937	1972	1988
	House floor area (sq. m)	142	147	164	295
	Land area (sq. m)	690	210	300	1,340

Prices of family houses in the coast Region, like the prices of flats, were in 2018 more than one-fifth higher than in 2015; in all Coast Region municipalities prices showed a strong further upward trend.

Koroška Region

The Koroška Region property market revived in 2016, due exclusively to the number of transactions in family houses, which in comparison to 2015 increased by more than half. Transactions in flats in multi-dwelling buildings increased more significantly only in 2017, but fell already the next year, while the growth of transactions in family houses stopped.

Since the upturn in 2015 the prices in the Koroška Region have steadily increased and were in 2018 around 10% higher. The price trend of both family houses and flats continued to show a moderate increase.

TABLE 56:
Number of sales, size of sample, and prices and characteristics of sold residential property, the Koroška Region, 2015–2018

TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**10,300**				
Number of units registered		276	283	318	284
Size of sample		137	164	179	147
Average contract price (EUR)		47,000	49,000	51,000	54,000
Average price (EUR/sq. m)		900	910	940	1,000
Year of construction (median)		1975	1974	1974	1974
Average usable floor area (sq. m)		53	54	54	54
Family houses	**16,800**				
Number of units registered		107	168	146	152
Size of sample		38	63	70	62
Average contract price (EUR)		85,000	91,000	84,000	95,000
Year of construction (median)		1971	1982	1974	1972
Average family house floor area (sq. m)		176	180	171	173
Average land area (sq. m)		990	820	750	830

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the market of the Koroška Region covers the area of the four municipalities where most transactions in flats and family houses were concluded in the past four years. The small sample size did not allow a more thorough analysis of flats and family houses market by selected municipalities, wherefore data are statistically irrelevant and are for informative purposes only.

Flats

FIGURE 46:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), the Koroška Region, 2015–2018

TABLE 57:
Average prices and characteristics of sold flats by selected municipalities, the Koroška Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
RAVNE NA KOROŠKEM	Size of sample	46	51	58	51
	Average price (EUR/sq. m)	**900**	**920**	**970**	**1,000**
	Year of construction (median)	1974	1974	1968	1975
	Usable floor area (sq. m)	54	53	53	54
SLOVENJ GRADEC	Size of sample	30	33	36	33
	Average price (EUR/sq. m)	**1,010**	**1,120**	**1,140**	**1,180**
	Year of construction (median)	1976	1977	1976	1972
	Usable floor area (sq. m)	51	60	54	53
PREVALJE	Size of sample	17	16	19	14
	Average price (EUR/sq. m)	**880**	**900**	**850**	**1,020**
	Year of construction (median)	1974	1978	1971	1974
	Usable floor area (sq. m)	54	54	62	51
DRAVOGRAD	Size of sample	18	15	26	12
	Average price (EUR/sq. m)	**860**	**870**	**890**	**940**
	Year of construction (median)	1980	1970	1980	1979
	Usable floor area (sq. m)	51	52	54	61

Family houses

FIGURE 47:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), the Koroška Region, 2018

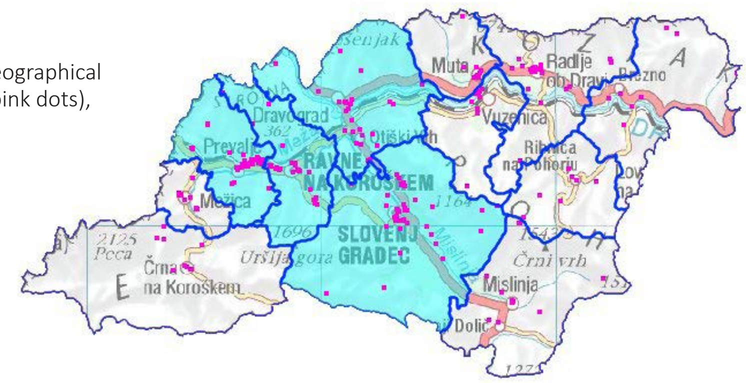


TABLE 58:
Average prices and characteristics of sold family houses by selected municipalities, the Koroška Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
SLOVENJ GRADEC	Size of sample	8	10	11	14
	Average contract price (EUR)	**111,000**	**112,000**	**83,000**	**90,000**
	Year of construction (median)	1980	1976	1985	1978
	House floor area (sq. m)	200	183	139	149
	Land area (sq. m)	1,120	610	760	780
DRAVOGRAD	Size of sample	4	10	8	8
	Average contract price (EUR)	**72,000**	**91,000**	**74,000**	**74,000**
	Year of construction (median)	1976	1989	1970	1966
	House floor area (sq. m)	113	175	134	166
	Land area (sq. m)	1670	850	740	780
PREVALJE	Size of sample	8	10	11	8
	Average contract price (EUR)	**85,000**	**98,000**	**100,000**	**104,000**
	Year of construction (median)	1965	1970	1980	1971
	House floor area (sq. m)	201	220	203	189
	Land area (sq. m)	820	960	1,050	930
RAVNE NA KOROŠKEM	Size of sample	3	5	17	5
	Average contract price (EUR)	**115,000**	**123,000**	**99,000**	**142,000**
	Year of construction (median)	1982	1983	1970	1962
	House floor area (sq. m)	212	194	180	231
	Land area (sq. m)	370	1,100	510	660

Notranjska Region

The Notranjska Region is, in terms of the volume of housing stock, the second smallest in Slovenia, and the only Region where since 2015 the transactions in flats in multi-dwelling buildings has shown a moderate downward trend. However, the prices of flats have increased and were in 2018, in comparison to 2015, about 15% to 20% higher.

The volume of transactions in family houses showed a significant increase in 2017, but in 2018 this growth stopped. The prices of houses increased considerably less than the prices of flats, and were in 2018, compared to 2015, 5% to 10% higher.

However, at the end of the past year, the prices of flats in the Notranjska Region showed a moderate upward trend, while the prices of family houses showed a weak upward trend.

TABLE 59:
Number of sales, size of sample, and average prices and characteristics of sold residential property, the Notranjska Region, 2015–2018

TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**6,400**				
Number of units registered		220	205	201	190
Size of sample		137	140	159	135
Average contract price (EUR)		50,000	53,000	55,000	58,000
Average price (EUR/sq. m)		930	1,000	1,030	1,090
Year of construction (median)		1975	1974	1975	1972
Average usable floor area (sq. m)		54	53	54	53
Family houses	**16,000**				
Number of units registered		116	114	144	152
Size of sample		41	50	66	77
Average contract price (EUR)		66,000	73,000	85,000	71,000
Year of construction (median)		1953	1942	1962	1956
Average family house floor area (sq. m)		151	152	169	152
Average land area (sq. m)		930	910	940	1060

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the market of the Notranjska Region covers the area of the four municipalities where the most transactions in flats and family houses were concluded in the past four years. The small sample size did not allow a more thorough analysis of flats and family houses market by selected municipalities, wherefore data are statistically irrelevant and are for informative purposes only.

Flats

FIGURE 48:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), the Notranjska Region, 2015–2018

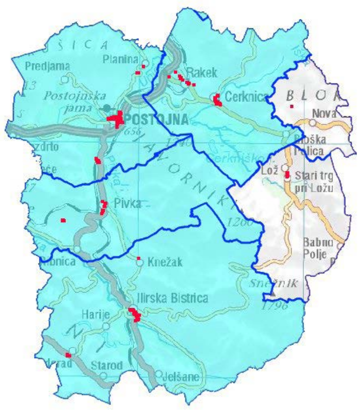


TABLE 60:
Average prices and characteristics of sold flats by selected municipalities, the Notranjska Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
POSTOJNA	Size of sample	78	71	90	68
	Average price (EUR/sq. m)	**1,000**	**1,070**	**1,170**	**1,170**
	Year of construction (median)	1974	1974	1975	1972
	Usable floor area (sq. m)	55	53	54	55
ILIRSKA BISTRICA	Size of sample	24	20	31	24
	Average price (EUR/sq. m)	**730**	**910**	**740**	**890**
	Year of construction (median)	1974	1971	1972	1971
	Usable floor area (sq. m)	55	56	59	50
CERKNICA	Size of sample	23	32	16	23
	Average price (EUR/sq. m)	**1,040**	**1,060**	**1,130**	**1,290**
	Year of construction (median)	1982	1982	1984	1975
	Usable floor area (sq. m)	51	50	49	52
PIVKA	Size of sample	12	14	20	14
	Average price (EUR/sq. m)	**710**	**760**	**820**	**820**
	Year of construction (median)	1970	1970	1976	1960
	Usable floor area (sq. m)	45	52	51	56

Family houses

FIGURE 49:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), the Notranjska Region, 2015–2018

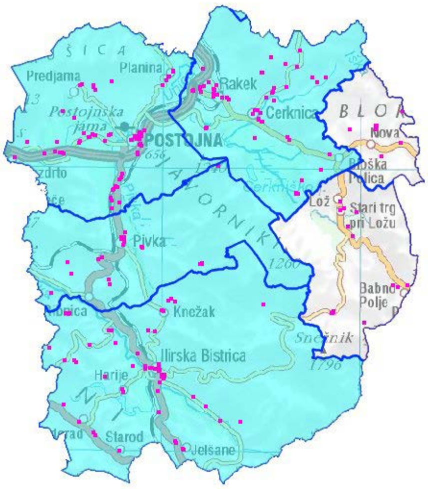


TABLE 61:
Average prices and characteristics of sold family houses by selected municipalities, the Notranjska Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
ILIRSKA BISTRICA	Size of sample	9	13	17	23
	Average contract price (EUR)	**54,000**	**64,000**	**71,000**	**58,000**
	Year of construction (median)	1910	1948	1964	1950
	House floor area (sq. m)	121	163	178	137
	Land area (sq. m)	860	760	930	1,070
CERKNICA	Size of sample	10	14	16	17
	Average contract price (EUR)	**76,000**	**68,000**	**69,000**	**59,000**
	Year of construction (median)	1962	1952	1952	1935
	House floor area (sq. m)	146	158	151	132
	Land area (sq. m)	900	630	960	1,040
POSTOJNA	Size of sample	14	14	25	17
	Average contract price (EUR)	**69,000**	**98,000**	**106,000**	**119,000**
	Year of construction (median)	1944	1936	1963	1962
	House floor area (sq. m)	180	159	177	210
	Land area (sq. m)	950	1,090	700	740
PIVKA	Size of sample	2	6	6	9
	Average contract price (EUR)	**78,000**	**58,000**	**76,000**	**59,000**
	Year of construction (median)	1960	1946	1954	1963
	House floor area (sq. m)	188	123	147	131
	Land area (sq. m)	980	540	1,350	1,050

Karst Region

The Karst Region is, in terms of the volume of housing stock, by far the smallest in the country, considering that family houses and flats located in this region make up only 1% of all Slovenia's housing stock.

After the upturn of prices in 2015 the number of transactions in family houses and flats in the Karst Region was among the smallest in the country. The prices of residential property have grown by a little more than 10% in the past three years. It should be noted that the age structure of family houses sold varied considerably from one year to another, in some years sales concerned a larger number of traditional old Karst houses in villages, and in other a larger number of more recently constructed family houses in towns.

At the end 2018 prices of flats in the Karst Region showed signs of stagnation, while prices of family houses showed an upward trend.

TABLE 62:
Number of sales, size of sample, and prices and characteristics of sold residential property, the Karst Region, 2015–2018

TYPE OF PROPERTY	Stock	2015	2016	2017	2018
Flats	**3,000**				
Number of units registered		118	124	122	128
Size of sample		67	69	79	94
Average contract price (EUR)		65,000	68,000	68,000	72,000
Average price (EUR/sq. m)		1,260	1,270	1,430	1,400
Year of construction (median)		1975	1979	1976	1973
Average usable floor area (sq. m)		51	53	48	51
Family houses	**8,800**				
Number of units registered		84	98	101	94
Size of sample		35	49	41	40
Average contract price (EUR)		117,000	121,000	105,000	132,000
Year of construction (median)		1954	1900	1910	1968
Average family house floor area (sq. m)		184	158	160	179
Average land area (sq. m)		740	850	620	730

Notes:
- The information about the "stock" shows the number of parts of buildings – by selected analysis areas – recorded as flats or family houses in the Real Property Register at the end of 2018.
- The information about the "recorded number" shows the number of sales of flats and family houses in the open market and at public auctions recorded in the Property Market Register.
- The information about the "size of the sample" shows the number of sales of flats and family houses used in market analysis and in the calculation of statistical indicators shown in the report.
- The information on the "average contract price" is rounded to the nearest EUR 1,000, while the information on the average price per square meter is rounded to the nearest EUR 10.

The analysis of the market of flats in the Karst Region covers the area of three municipalities, and for family houses the area of four municipalities. The small sample size did not allow a more thorough analysis of flats and family houses market by selected municipalities, wherefore data are statistically irrelevant and are for informative purposes only. In the municipality of Komen there was only one sale of a flat recorded in the past four years.

Flats

FIGURE 50:
Selected municipalities (in blue) and geographical distribution of sales of flats (red dots), the Karst Region, 2015–2018

TABLE 63:
Average prices and characteristics of sold flats by selected municipalities, the Karst Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
SEŽANA	Size of sample	48	49	56	63
	Average price (EUR/sq. m)	**1,310**	**1,360**	**1,450**	**1,400**
	Year of construction (median)	1976	1978	1972	1967
	Usable floor area (sq. m)	52	52	45	49
DIVAČA	Size of sample	14	13	16	18
	Average price (EUR/sq. m)	**1,090**	**1,050**	**1,340**	**1,160**
	Year of construction (median)	1959	1980	2004	1974
	Usable floor area (sq. m)	48	57	56	53
HRPELJE-KOZINA	Size of sample	4	7	7	13
	Average price (EUR/sq. m)	**1,400**	**1,110**	**1,530**	**1,690**
	Year of construction (median)	1960	1979	2009	2008
	Usable floor area (sq. m)	50	56	49	63

Family houses

FIGURE 51:
Selected municipalities (in blue) and geographical distribution of sales of family houses (pink dots), the Karst Region, 2015–2018

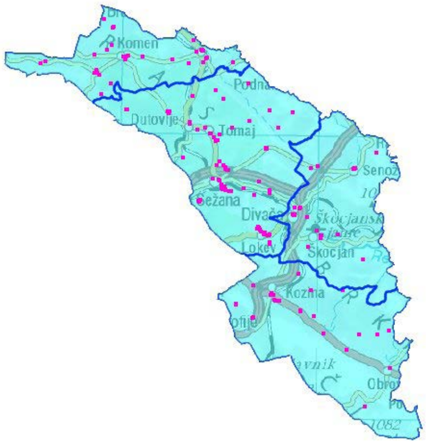


TABLE 64:
Average prices and characteristics of sold family houses by selected municipalities, the Karst Region, 2015–2018

MUNICIPALITY	INDICATOR	2015	2016	2017	2018
SEŽANA	Size of sample	16	26	19	20
	Average contract price (EUR)	**125,000**	**140,000**	**128,000**	**166,000**
	Year of construction (median)	1948	1895	1930	1982
	House floor area (sq. m)	164	167	176	166
	Land area (sq. m)	640	910	850	780
KOMEN	Size of sample	7	8	10	7
	Average contract price (EUR)	**109,000**	**94,000**	**77,000**	**92,000**
	Year of construction (median)	1957	1855	1881	1883
	House floor area (sq. m)	164	156	119	225
	Land area (sq. m)	790	590	370	590
HRPELJE-KOZINA	Size of sample	7	8	5	7
	Average contract price (EUR)	**125,000**	**108,000**	**104,000**	**127,000**
	Year of construction (median)	1979	1954	1991	1980
	House floor area (sq. m)	229	141	154	174
	Land area (sq. m)	1,010	960	460	820
DIVAČA	Size of sample	5	7	7	6
	Average contract price (EUR)	**93,000**	**97,000**	**85,000**	**68,000**
	Year of construction (median)	1914	1926	1903	1961
	House floor area (sq. m)	216	144	183	176
	Land area (sq. m)	620	800	460	590

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JUNE 2019