SLOVENIAN PROPERTY MARKET REPORT FOR

2021

Surveying and Mapping Authority
of the Republic of Slovenia
May 2022

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SLOVENIAN PROPERTY MARKET REPORT FOR 2021

INTRODUCTORY EXPLANATION

SOURCE OF DATA

The Report is based on data from the Real Estate Market Register (REMR) provided by statutory reporting agents by 20 February 2022. Data on concluded sales transactions subject to real estate transfer tax (RETT) are sent to REMR by the Financial Administration of the Republic Slovenia (FARS). FARS sends data on concluded transactions, for which a tax return has been submitted in the previous month, by the 15th day of each month.

Data on transactions subject to value added tax (VAT) must be sent to the REMR by sellers every month by the 15th day of the month for transactions concluded in the previous month. VAT is levied on the sale of new buildings and parts of buildings and building plots sold by VAT-registered persons. VAT may also be levied on the purchase and sale of resale buildings, parts of buildings and land between VAT payers if they agree that VAT will be charged on the purchase and sale of the property in question.

Due to the usual delays in submitting RETT tax returns and delays or untimely reporting on concluded transactions, for which VAT was charged, the data on the number of registered purchase and sale transactions or sold properties in the Report are still provisional.

Due to inconsistent reporting by sellers for transactions subject to VAT, the capture of data in the REMR is not complete. However, we estimate that REMR covers at least 95% of all purchase and sale transactions concluded on the Slovenian property market. Therefore, the number of registered sales is generally strongly correlated with the number of actually realised sales of real estate.

ANALYSIS AREA

The report deals with the property market at the national level and by so-called market and local analysis areas, which we determined on the basis of market analyses and used for the first time for the Slovenian Property Market Report for 2020.

Market analysis areas (MAAs) are areas with very similar characteristics of supply and demand by certain property group (residential properties and residential building plots, agricultural land, forest land) and consequently similar price trends regardless of the price range. Local analysis areas (LAAs) are smaller areas within the MAAs where both the price trends and prices of comparable properties are very similar.

SALES TRANSACTIONS AND TRANSACTION COUNT

The subject of an individual sales transaction or purchase and sale contract may be one or more identical or diverse properties or parts of buildings (each building has at least one part of the building) and plots (one or more consolidated identical plots represent one land plot of a certain type) for which a joint contract is quoted. The value of the transaction is the contract price including VAT provided the latter is charged.

One transaction or sale of a property of a certain type is consider to be represented by each identical part of the building or each land plot, which was the subject of recorded concluded transactions or contracts in a certain period.

PRICE INDICATORS

When it comes to market analyses and the calculation of statistical indicators, we consider only transactions concluded on the free market and at voluntary public auctions. We use only data from transactions, which enable us to unambiguously determine which and what kind of properties were the subject of the transaction and which allow us to extract their market prices from the contract price.

In order to calculate indicators of the prices of resale residential properties (sales on the secondary market), we take into account prices exclusive of VAT if it is charged, and prices inclusive of VAT for new properties (sales on the primary market). In calculations of land price indicators, we take into account prices inclusive of VAT if it is charged.

The Report presents medians and price intervals between the 25th and 75th percentiles as indicators of property prices. The median divides all the prices considered into two equal parts - half of the prices are higher than the median and half are lower. Between the 25th and 75th percentiles are half of all prices taken into account - 25% of the lowest prices and 25% of the highest prices are omitted.

In calculations of price indicators for dwellings in multi-family residential buildings, we use prices per square meter of useful floor area (total area of all living spaces, excluding balconies, terraces, outside corridors, basements, garages, etc.). We do not show prices per square meter for houses with associated land because they can be incomparable or misleading due to the great heterogeneity of houses and the associated land.

When it comes to flats on the secondary market that are sold together with garages or parking spaces, the generalised value of garages or parking spaces calculated using the methods of mass property valuation is deducted from the total price.

We use prices per square meter of land area for the calculation of price indicators for building plots, agricultural and forest land.

To calculate the percentage changes in property prices, we use a version of the so-called SPAR method (sale price appraisal ratio). This is based on a comparison of the quotients of the recorded market prices of the sold properties and the generalised values of these same properties calculated using the mass property valuation models. In that way the calculations at least partially exclude the impact of the changes in the structure of the sold properties (size, age, quality) on price movements.

1. THE PROPERTY MARKET IN 2021

The Slovenian property market in 2021 was marked by record growth in residential property prices and a record number of transactions involving land for the construction of residential buildings, as well as a revival of the commercial property market.

After the number of realised sales of properties, with the exception of building plots, was expected to decrease in 2020 due to measures to curb the epidemic, it increased again in the second "Covid" year of 2021 for virtually all types of properties.

We estimate that the total number of transactions involving commercial properties (office space, retail, service and hospitality premises) increased by around 30 percent compared to 2020. However, it was still around 10 percent lower than in the "pre-Covid" year of 2019. This can be attributed to a significant decline in the number of commercial property transactions in 2020, which was mainly the result of lower demand for commercial properties due to uncertainty about the economic consequences of the epidemic.

The number of sales of residential properties (flats in multi-family residential buildings and all types of residential houses) increased by around 20 percent last year compared to 2020 and was higher than in 2019 or before the epidemic. The increase was mainly due to the record sales of residential houses caused by increased demand for houses outside urban centres due to high flat prices in cities and partly due to the buyers' changed living preferences due to the epidemic. Due to the lack of supply of new housing, last year saw the continuation of the trend of falling numbers of sales of new flats in multi-family residential buildings, which is more or less present throughout Slovenia.

The number of sales of land for the construction of residential buildings (multi-family residential buildings and residential houses) was the highest since the property market crisis in 2008. Compared to 2020, the number of transactions at the state level was higher by about 45 percent. A record number of land sales for the construction of residential buildings predicts an accelerated expansion of residential construction, which used to be characteristic mainly of the capital over the last three years, in other parts of the country as well.

Last year, Slovenia recorded the highest annual growth in residential property prices since the beginning of the systematic monitoring of prices in 2007. The prices of flats in multi-family residential buildings increased by 15 percent in the country in 2021 compared to 2020, while residential house prices rose by two percent percentage points less. Prices of land for residential house construction rose 12 percent.

The record growth in residential property prices in 2021 was mainly due to the growth of said prices in the largest cities. The exception was Koper where price growth was below average or flat prices rose "only" by about 12 percent. Last year, Celje had the highest growth in flat prices, with prices rising by somewhat over 20 percent, while in Kranj, Maribor and Ljubljana prices rose by two to three percentage points less. Last year, the highest growth in property prices was in Gorenjska's tourist destinations (Kranjska Gora, Bled) and their surroundings where due the high demand led to prices of flats in multi-family residential buildings and prices of land for the construction of residential buildings rising by about a third.

The rise in residential property prices is the result of excess demand and the supply of new constructions is adjusting to it slowly. High demand for residential properties for own use, and especially for investment purchases, is still largely driven by low interest rates and the availability of credit, while it has lately been the result of the growing concerns about rising inflation. Additional pressure on residential property prices is also exerted by high growth in construction costs due to global growth in energy and building material prices (which have risen by more than 30 percent on average over the past two years) due to the COVID-19 pandemic and currently the war in Ukraine.

According to preliminary data for 2022, the growth of residential property prices continues this year practically across the entire country. However, Ljubljana, which dictates trends on the Slovenian property market and is followed by other major cities with a greater or lesser lag, is showing the first signs of price growth slowing.

Given the achieved price levels and the scope of new construction in the capital, we are getting closer to the top of the real estate cycle when the market supply will exceed the solvent demand and the sale of residential properties will stop. The trigger that could lead to a general decline in demand for residential real estate could also be the rise in interest rates that is being forecast for the near future. The reversal of property prices is not expected until the supply of new flats in the largest cities, especially in Ljubljana, exceeds demand or until the time for the sale a flat is significantly extended and stocks of unsold flats begin to accumulate. Given the still insufficient supply of new constructions, it can be expected that the prices of older resale flats, which are currently the most overpriced, will fall first.

Since most of the flats currently under construction have already been sold in advance, the future development of property prices on the Slovenian property market will be determined by how the Ljubljana market reacts when flats from the planned major multi-family residential projects, which will start to be built this year or the next, begin to be sold.

2. PROPERTY SALES VOLUME

2.1 NUMBER AND VALUE OF SALES AGREEMENTS

According to the still provisional data, we recorded around 35,900 property sales agreement for 2021 at the national level, the total value of which amounted to around EUR 2.8 billion. We estimate that the final number of registered agreements or real estate transactions for 2021 will exceed 37,000, with their total value standing around EUR 2.9 billion. Thus, the number and nominal value of real estate transactions are likely to be record milestones since the beginning of systematic monitoring of the property market in 2007. According to our estimates, the number of concluded agreements increased by 15 to 20 percent and their total value rose by 25 to 30 percent compared to 2020. The relatively higher growth in the value of concluded transactions compared to the growth in the number of concluded transactions can also be attributed to price growth and high prices of properties. We estimate that last year the number of agreements and their total value were 3 to 5 percent higher than in the "pre-Covid" year of 2019.

Table 1: Number and total value of concluded sales agreements for properties, Slovenia, by year from 2015 to 2021

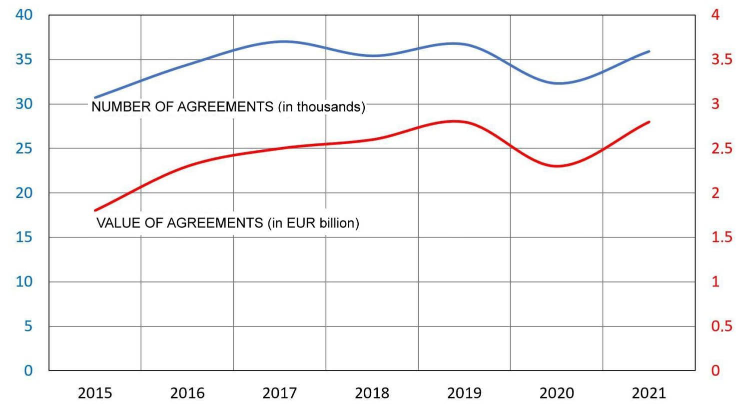
	2015	2016	2017	2018	2019	2020	2021
Number of agreements (in thousands)	30.7	34.4	37.0	35.4	36.7	32.3	35.9
Value of agreements (in EUR billion)	1.8	2.3	2.5	2.6	2.8	2.3	2.8

Notes:

- *To illustrate the number and value of sales agreements, all recorded property transactions (parts of buildings and plots) are taken into account; this includes all sales agreements that were concluded on the free market, in voluntary public actions, through public sales in enforcement and bankruptcy proceedings, sales agreements concluded between related physical or legal persons, and agreements for financial lease of properties.*
- *Data for 2021 are still provisional.*

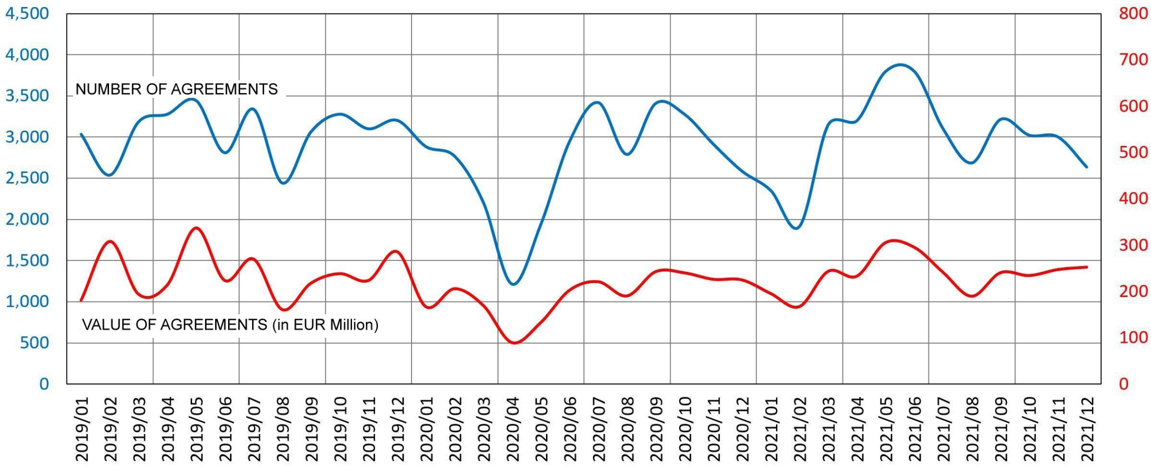
Given the number and value of concluded sales agreements, free market transactions accounted for just under 95% of all real estate transactions in Slovenia last year. The share of voluntary public sales by number was just under 2 per cent and around 1.5 percent by value. The share of forced public sales was somewhat over 2 percent in terms of the number of agreements and in terms of value, and the share of transactions between related parties was around 1.5 percent. Since the reversal of property prices in 2015 we have recorded a slight trend of rising shares of market property sales (sales on the free market and in voluntary public auctions) while the share of sales in forced public auctions has been decreasing.

Figure 1: Number and value of sales agreements for properties, Slovenia, by year from 2015 to 2021



Monthly data on concluded sales agreements show that the number and value of concluded transactions on the Slovenian property market in 2021 returned to at least the level before the epidemic. After the first, deeper bottom of the real estate turnover since the beginning of the COVID-19 epidemic, which was reached in the first wave in April 2020 when the number of transactions was about two thirds lower than in April of the "pre-Covid" year of 2019, the second bottom was reached in February 2021. The number of concluded real estate transactions was then a quarter lower than in February 2019 or around 30 percent lower than in February 2020 (just before the epidemic).

Figure 2: Number and value of concluded sales agreements for properties, Slovenia, by month from January 2019 to December 2021



Note:

- Data for q4 2021 are still provisional.

Following the government's lifting of the ban on conducting on-location visits of properties in February 2021, the property market recovered quickly. In March 2021, the number of concluded sales agreements increased by almost two thirds compared to the previous month, and their value by almost half. In May 2021, the number of concluded transactions was already higher than in May of the "pre-Covid" year of 2019, and in June 2021 the number of concluded agreements and their value was about a third higher than in June 2019. After the seasonal summer lull, the real estate turnover in September 2021 was again higher than in September 2019, and then, given that the data for Q4 2021 are still provisional, remained at a similar level until the end of the year as it was before the epidemic.

Table 2: Values and shares of turnover by property type, Slovenia, in 2021

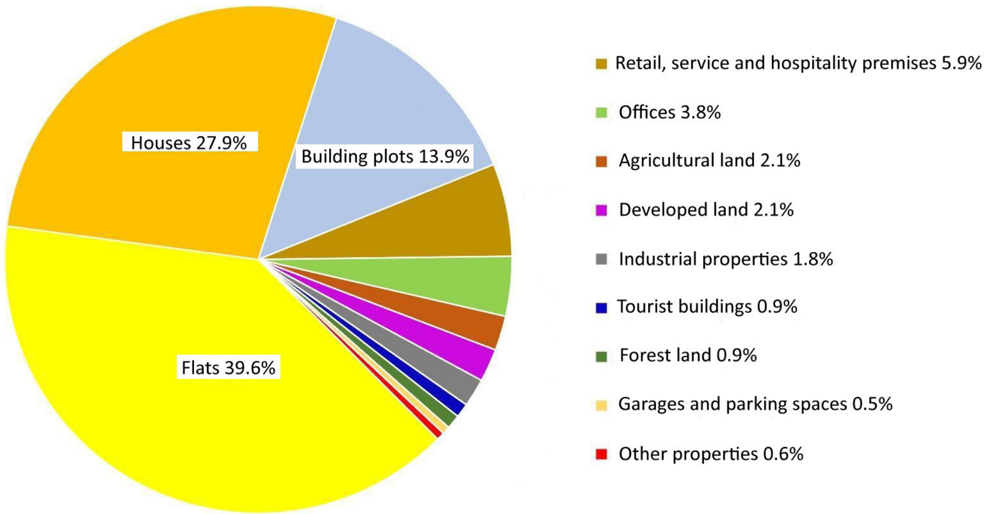
PROPERTY TYPE	Turnover value (in EUR million)	Share in total turnover
Flats	1,125	39.6%
Houses	792	27.9%
Building plots	394	13.9%
Retail, service and hospitality premises	169	5.9%
Offices	108	3.8%
Agricultural land	61	2.1%
Developed land	59	2.1%
Industrial properties	52	1.8%
Tourist buildings	26	0.9%
Forest land	25	0.9%
Garages and parking spaces	14	0.5%
Other properties	18	0.6%

According to the preliminary data, the value of turnover in residential properties (flats in multi-family residential buildings and residential houses with associated land) in 2021 amounted to more than EUR 1.9 billion or more than two thirds of all recorded real estate turnover. The share of residential property turnover has been increasing over the last two years or after the onset of the COVID-19 epidemic, mainly due to an increase in residential house turnover. In terms of value, the share of house turnover in total property turnover increased from 23 percent in 2019 to just under 28 percent in 2021.

Last year, the building plot turnover amounted to just under 14 percent of the total real estate turnover, or about EUR 400 million. The growth trend in building plot turnover has been present since 2015 when the share of building plot turnover in the total real estate turnover was just over 8%, with the turnover amounting to around EUR 150 million.

The recorded turnover from commercial properties (offices, retail, service and hospitality premises) for 2021 amounted to just under 10 percent of the total real estate turnover, or around EUR 180 million. The total turnover in agricultural and forest land is somewhat over 3 percent of the total turnover or about EUR 90 million.

Figure 3: Turnover shares by property type, Slovenia, 2021



2.2. RESIDENTIAL AND COMMERCIAL PROPERTY SALES

After the number of realised sales of residential and commercial properties and parking spaces in Slovenia decreased significantly in the first year of the epidemic (i.e. 2020), we estimate that in 2021 it practically returned to the pre-epidemic level.

According to provisional data, we estimate that the total number of sales of commercial properties increased by about 30 percent compared to 2020, while sales of residential properties rose by about 20 percent and those of parking spaces by about 10 percent.

According to our estimates, the number of sales of residential properties was already higher last year compared to the "pre-Covid" year of 2019, while the number of sales of commercial properties and parking spaces was still about 10 percent lower.

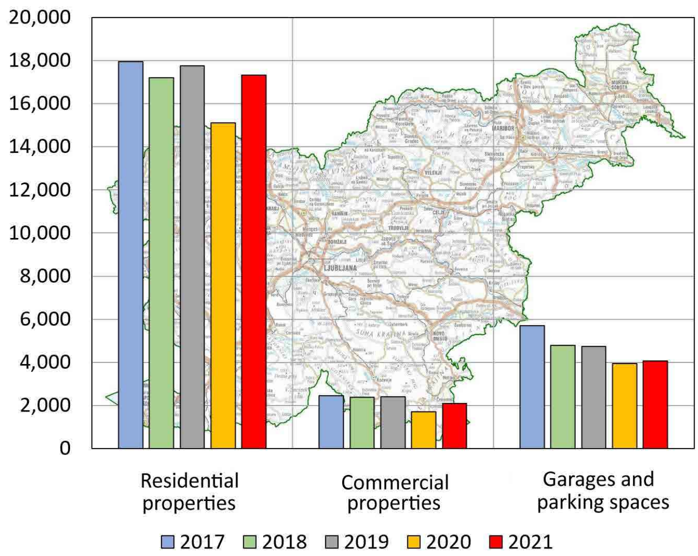
Compared to 2017, when the first peak in real estate turnover was reached after the price reversal in 2015, the number of residential properties sold was about the same, the number of commercial properties sold was lower by about 10 percent and the number of parking spaces sold was by about 25 percent lower.

Table 3: Number of recorded sales of residential properties, commercial properties and parking spaces, Slovenia, by year from 2017 to 2021

PROPERTY TYPE	2017	2018	2019	2020	2021
Residential total	**17,948**	**17,209**	**17,751**	**15,112**	**17,318**
Flats	11,661	11,010	11,247	9,152	10,487
Houses	6,287	6,199	6,504	5,960	6,831
Commercial total	**2,456**	**2,378**	**2,402**	**1,704**	**2,089**
Offices	1,629	1,621	1,454	1,057	1,264
Commercial premises	827	757	948	647	825
Parking spaces total	**5,697**	**4,800**	**4,748**	**3,952**	**4,070**
Garages	2,387	2,274	2,749	2,194	2,467
Parking spaces in buildings	3,310	2,526	1,999	1,758	1,603

Notes:
- *flats are flats in multi-family residential buildings;*
- *houses are detached, semi-detached and terraced houses with associated land;*
- *offices are office premises, customer service premises, and medical offices;*
- *commercial premises are retail, service and hospitality premises;*
- *garages are detached and terraced garages and garages in multi-storey garage premises or in common garage spaces in multi-family residential buildings and office buildings;*
- *parking spaces in buildings are parking spaces in multi-storey garages and common garage spaces in multi-family residential buildings and office buildings.*
- *Data for 2021 are still provisional.*

Figure 4: Number of recorded sales of residential properties, commercial properties and parking spaces, Slovenia, by year from 2017 to 2021



RESIDENTIAL PROPERTIES

According to the recorded number of transactions for 2021, we estimate that around 11,000 sales of flats in multi-family residential buildings and over 7,000 sales of residential houses were realised last year. This means that last year saw record house sales since the beginning of systematic monitoring of data in 2007. The reason for higher house sales is the increased demand for houses outside the largest cities, which is partly due to changed housing preferences due to the epidemic.

Last year, sales of detached houses accounted for 84 percent of all house sales, while sales of terraced houses and so-called twin (semi-detached) houses accounted for 16 percent.

According to our estimates, a fifth more flats and houses were sold in 2021 compared to 2020. Compared to 2019, the number of flats sold was almost the same, and the number of houses increased by about 10 percent. Compared to 2017, the number of sales of flats decreased by more than 5 percent, and the number of sales of houses was higher by almost 15 percent.

Table 4: Number of recorded sales of flats and houses on the primary and secondary markets, Slovenia, by year from 2017 to 2021

SLOVENIA	2017	2018	2019	2020	2021
Flats total	**11,661**	**11,010**	**11,247**	**9,152**	**10,487**
Primary market	1,075	993	1,046	878	656
Secondary market	10,586	10,017	10,201	8,274	9,831
Houses total	**6,287**	**6,199**	**6,504**	**5,960**	**6,831**
Primary market	95	123	96	117	157
Secondary market	6,192	6,076	6,408	5,843	6,674

Notes:
- primary market transactions are the sales of new or newly habitable properties;
- secondary market transactions are the sales of resale properties.
- Data for 2021 are still provisional.

In the primary market, the trend of declining sales of flats continued last year due to the lack of new flats, whereby the trend is more or less present throughout Slovenia since most completed flats from projects stranded in 2008-2010 were sold. On the other hand, the otherwise modest number of sales of new houses continues to increase.

In view of all the sold flats in multi-family residential buildings, the share of recorded sales of new flats in 2021 was just over 6 percent, and the share of house sales, compared to all houses sold, approached two and a half percent. For comparison, the share of new flats in the total number of flats sold in 2015 was just over 11 percent, and the share of new houses was less than two percent.

In 2021, 25 percent of newly built houses were sold unfinished or in the extended third building phase or fourth building phase. The share of sales of unfinished new houses fluctuates considerably from year to year. Since 2015, it was the lowest in 2017 when it stood at 24 percent, and the highest in 2016 when it stood at 46 percent.

Understandably, we recorded the highest sales of new flats in multi-family residential buildings in the largest cities last year. In view of all sales of new flats in the country, the share of Ljubljana was almost 30 percent and the share of Maribor was almost 10 percent.

COMMERCIAL PROPERTIES

Our estimate for 2021 is that around 1,300 transactions were realised for the sale of office premises and around 850 transactions for the sale of retail, service and hospitality premises. Classic office premises accounted for 70 percent, customer service premises for 27 percent and medical practice for 3 percent of all office sales. 71 percent of commercial premises were represented by retail and service premises and 29 percent by hospitality premises.

According to our estimates, sales of offices in 2021 increased by more than a fifth compared to the year before mainly due to higher sales of classic office premises, and the sale of commercial premises rose by about 30 percent. Compared to 2019, the number of offices and commercial premises sold was about 10 percent lower. Compared to 2017 the total number of sales of offices decreased by about 20 per cent, while the sales of commercial (retail, service and hospitality) premises were even slightly higher.

PARKING SPACES

According to our estimates, close to 2,600 garages and around 1,700 parking spaces in common garage spaces were sold last year. Sales of garages accounted for somewhat more than 60 percent of all sales of parking spaces, while sales of parking spaces in common garage spaces accounted for just under 40 percent.

In 2021, the number of garage sales increased by just under a fifth compared to 2020, while the number of sales of parking spaces in common garage spaces decreased by about 5 percent. Compared to 2019, the number of garages sold decreased by about 5 percent and was higher by about 10 percent compared to 2017. The number of sold parking spaces in common garage spaces decreased by about 15 percent compared to 2019 and by as much as half compared to 2017.

Parking spaces in common garage spaces are the only type of property which saw a drop in the number of sales in 2021. The declining trend in the number of sales for parking spaces has been present since 2017, which can be attributed to the declining trend in sales of new flats that most often come with parking spaces in common garage spaces.

2.3 NUMBER AND VOLUME OF PLOT TRANSACTIONS

Similar to residential and commercial properties, the number of sales of all types of land in Slovenia increased in 2021 compared to the previous year and the number of sales of building plots was record-breaking. A record number of transactions involving building plots is indicative of an accelerated housing construction expansion, which has been characteristic mainly of the capital over the last three years, which is also true for other parts of the country.

The growth trend in the number and volume of sales of all types of land has been present in Slovenia since 2015.

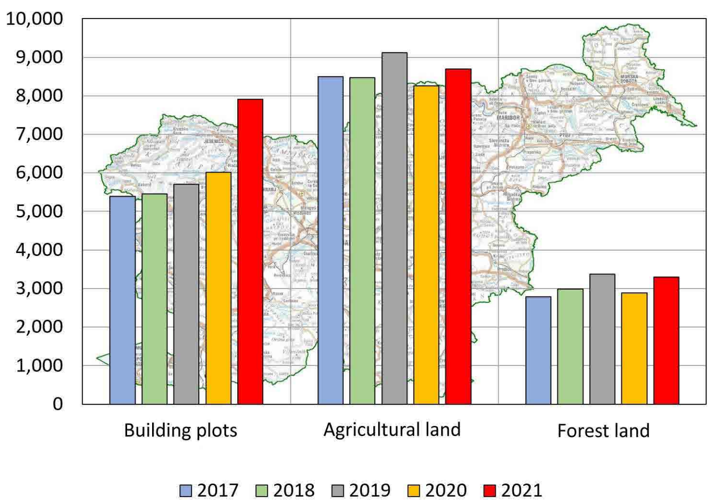
Table 5: Number of recorded sales and sold area of building [1], agricultural and forest lands, Slovenia, by year from 2017 to 2021

	2017	2018	2019	2020	2021
BUILDING PLOTS					
Number of sales	5,387	5,450	5,699	6,010	7,913
Sold area (in hectares)	622	629	652	693	873
AGRICULTURAL LAND					
Number of sales	8,495	8,467	9,119	8,258	8,691
Sold area (in hectares)	6,581	7,728	5,612	4,343	4,729
FOREST LAND					
Number of sales	2,786	2,991	3,376	2,890	3,297
Sold area (in hectares)	5,846	4,441	5,186	4,992	4,552

Notes:

- *building plots are plots available for the building of residential houses, plots for the building of multi-family residential buildings, plots for the building of office buildings, and plots for the building of industrial buildings, regardless of their administrative or legal status or the available utilities and the construction licence/building permit;*
- *agricultural land include plots with permanent crops;*
- *a sale of a certain type of land is a sale of all plots of the same kind and their parts that are the subject of the same transaction;*
- *the calculation of the areas sold includes the areas of all the plots for an individual type of land that appear in the recorded transactions in a specific period.*

Figure 5: Number of recorded sales of building, agricultural and forest land, Slovenia, by year from 2017 to 2021



[1] Due to differences in the size structure of land sold, large year-on-year fluctuations in the total area sold are frequent for all land types considered. Therefore, the movement of the total area of sold land compared to the movement of the number of realised sales is a less reliable indicator of market activity for an individual type of land.

BUILDING PLOTS

According to provisional data on the number of sales, we estimate that more than 8,000 building plots with a total area of over 900 hectares were sold in 2021. As much as 84 percent of the land sold or 65 percent of the total area of building plots sold were plots for the construction of residential houses. Land for the construction of multi-family residential buildings accounted for one percent of sales or two percent of the total area sold. Five percent of the land sold was land for the construction of industrial buildings and five percent for construction of office buildings. Remaining five percent was land for the construction of other buildings. The share of land sold for the construction of industrial buildings with the total area of building plots sold was 15 percent and the share of plots for the construction of office buildings was 10 percent.

According to our estimates, the number of sales of building plots in 2021 increased by about 35 percent compared to 2020, and their total area sold increased by about 30 percent. Last year, the growth in the number of transactions involving building plots was a record since before the property market crisis in 2008.

Compared to the "pre-Covid" year of 2019, we estimate that the number of transactions involving building plots in 2021 increased by 40 to 45 percent and by 45 to 50 percent compared to 2017.

AGRICULTURAL LAND

According to our estimates, about 8,900 agricultural land plots were sold in 2021 according to recorded data, whereby the total area was 6,500 hectares. We estimate that the number of sales of agricultural land increased by 5 to 10 percent compared to 2020 and their total sales area, which was a record in terms of how small it was in 2020, increased by more than half. The trend of moderate growth in the number of sales of agricultural land, which has been present since 2015 and stopped only in 2020 or in the first year of the epidemic, continues.

FOREST LAND

According to our estimates, about 3,400 forest land plots were sold in 2021, whereby the total area was 4,600 hectares. According to our estimates, the number of sales of forest land increased by about 15 percent compared to 2020 and their total area sold decreased slightly. Similar to agricultural land, there has been a growing trend in the number of sales of forest land since 2015, with the growth of forest land sales being even stronger.

3. RESIDENTIAL PROPERTY AND RESIDENTIAL BUILDING PLOT MARKET

Figure 6: Market analysis areas (MAAs) for residential properties and residential building plots

3.1. RESIDENTIAL PROPERTY AND RESIDENTIAL BUILDING PLOT MARKET

We can talk about the true market of residential properties and residential building plots in Slovenia only in the largest urban centres as the stock of properties in other parts of the country is too small for there to be sufficient demand and supply. This is especially true for flats in multi-family residential buildings, which are concentrated only in the largest cities, while residential houses are significantly more dispersed and are relatively densely constructed in the wider surroundings of the largest cities.

MARKET ACTIVITY FOR RESIDENTIAL PROPERTIES AND RESIDENTIAL BUILDING PLOTS

According to our market analysis areas, 29 percent of the stock of flats in multi-family residential buildings is located in the **Ljubljana** area, 11 percent in the **Maribor** area, 7 percent in the **Coast** area (which includes Koper), in the **Gorenjska Area** excluding Kranj and 5 percent in the subalpine tourist destinations (which also includes Škofja Loka, Radovljica, Tržič and Jesenice), while 4 percent respectively are located in **Ljubljana Surroundings - North** (which also includes Domžale, Kamnik and Medvode) and **Celje**, and 3 percent in the area of **Kranj and its surroundings** (which also includes Šentjur). Thus, considering the total stock of flats in multi-family residential buildings, the total share of these seven areas is 62 percent and the total share of the remaining twenty-three areas is 38 percent.

Considering the total number of realised sales of flats in the country in 2021, the total share of these seven areas was 61 percent, and the total share of the remaining areas was 39 percent.

Given the greater dispersion of residential houses and the different sizes of market analysis areas, most residential houses are located in the area of **Slovenske Gorice**, which has a 7% share in the total housing stock in the country. The areas of **Ljubljana Surroundings - South** (which also includes Vrhnika, Logatec and Grosuplje), **Ljubljana** and the **southern surroundings of Maribor** (which also includes Slovenska Bistrica and Slovenske Konjice) follow with a six percent share of the total stock. The areas of **Ljubljana Surroundings - North**, **Prekmurje, Posavje, Savinja Hills** and the **Gorenjska Area** account for around 5% of the stock. **Maribor** holds around a 2% share of the total housing stock.

Just as the share of flats, the shares of houses in the total number of realised sales by area are more or less proportional to the shares in the total housing stock.

Table 6: Number of recorded parts of buildings (stock) , number of recorded sales and the share of sales of the total stock , for flats and houses, Slovenia, by market analysis area (MAA), 2021

ANALYSIS AREA	Flats – stock	Flats – number of sales	Flats – share of sales	Houses – stock	Houses – number of sales	Houses – share of sales
SLOVENIA	**339,614**	**10,487**	**3.1%**	**546,855**	**6.831**	**1.2%**
LJUBLJANA	97,441	2,699	2.8%	30,746	331	1.1%
MARIBOR	35,835	1,339	3.7%	12,617	270	2.1%
THE COAST	22,952	664	2.9%	17,903	188	1.1%
GORENJSKA AREA	16,799	412	2.5%	26,307	236	0.9%
LJUBLJANA SURROUNDINGS – NORTH	14,114	506	3.6%	29,209	308	1.1%
CELJE	13,017	437	3.4%	5,155	78	1.5%
KRANJ AND SURROUNDINGS	11,504	353	3.1%	15,972	173	1.1%
KOROŠKA, POHORJE, KOZJAK	11,308	389	3.4%	20,023	257	1.3%
ZASAVJE	10,354	199	1.9%	8,225	97	1.2%
NOVA GORICA, VIPAVA VALLEY, BRDA	9,231	299	3.2%	20,802	208	1.0%
LJUBLJANA SURROUNDINGS – SOUTH	9,100	341	3.7%	32,402	444	1.4%
ŠALEŠKA VALLEY	8,992	209	2.3%	4,563	64	1.4%
MARIBOR SURROUNDINGS – SOUTH	8,172	283	3.5%	30,582	441	1.4%
NOVO MESTO AND SURROUNDINGS	7,383	230	3.1%	23,089	291	1.3%
NOTRANJSKA AREA	6,761	161	2.4%	17,720	194	1.1%
PTUJ PLAIN	5,699	166	2.9%	16,389	211	1.3%
POSOČJE AND IDRIJA AREA	5,580	143	2.6%	17,933	184	1.0%
SLOVENSKE GORICE	5,524	264	4.8%	37,009	492	1.3%
PREKMURJE	5,327	176	3.3%	28,129	396	1.4%
SAVINJA VALLEY	4,812	209	4.3%	13,550	205	1.5%
ALPINE TOURIST AREA	4,755	174	3.7%	8,263	105	1.3%
SAVINJA HILLS	4,293	147	3.4%	26,830	309	1.2%
KOČEVJE AREA	3,702	116	3.1%	15,478	192	1.2%
KRŠKO-BREŽICE PLAIN	3,582	82	2.3%	10,575	127	1.2%
KRAS	3,328	151	4.5%	8,432	110	1.3%
POSAVJE	2,975	75	2.5%	27,744	386	1.4%
HALOZE, BOČ	2,875	108	3.8%	17,991	245	1.4%
LJUBLJANA SURROUNDINGS – EAST	2,196	90	4.1%	10,859	104	1.0%
BELA KRAJINA	1,820	49	2.7%	9,074	121	1.3%
SLOVENIAN ISTRIA EXCLUDING THE COAST	183	16	8,7%	3,284	64	1.9%

Note:

- The number of recorded building parts is as stated in the Register of Properties (ROP) as at 31 December 2021

[2] In surveying records, every building has a least one part of a building.
[3] The share of realised sales in relation to the stock of a certain type of property is one of the indicators of market activity for a certain type of property in a certain period.

In 2021, 3.1 percent of flats in multi-family residential buildings were sold compared to the total stock in Slovenia. Compared to 2020, the share of sales increased by 0.5 percentage points, which generally indicates a much higher activity of the Slovenian residential property market than the year before when “anti-Corona” measures significantly restricted the trading in property.

If we disregard the areas without large urban centres where the stock of flats in multi-family residential buildings is modest, the market was most active last year in the area of **Maribor** where the share of sales of flats amounted to 3.7 percent of the stock and increased by as much as 1.2 percentage points compared to 2020. It was also above average in **Celje** (3.4% share of sales or 1.1 percentage points higher than in 2020). In the area of **Kranj and Surroundings**, the market exhibited average activity (3.1% share of sales or 0.7 percentage points higher than in 2020), while the areas of the **Coast** (2.9% share of sales or 0.3% points higher than in 2020), **Ljubljana** (2.8% share of sales or 0.1 percentage points lower than in 2020) and **Gorenjska** (2.5% share of sales or 0.6 percentage points lower than in 2020) exhibited market activity that was below the Slovenian average.

For residential houses, the share of houses sold last year compared to the stock amounted to 1.2 percent at the state level, an increase of only 0.1 percentage points compared to 2020.

As with flats, **Maribor** stood out in terms of the house market last year (2.1% share of sales compared to the stock or 1.1 percentage points more than in 2020). This was followed by the area of **Slovenian Istria excluding the Coast** (1.9 percent share of sales or one percentage point more than in 2020). Of the larger urban centres, beside Maribor the share of sales was noticeably higher than the Slovenian average only in **Celje** (1.5 percent or 0.6 percentage points more than in 2020). In **Ljubljana**, **Ljubljana Surroundings - North, Kranj and Surroundings** and on the **Coast**, the share of sales last year was below the Slovenian average. It amounted to 1.1 percent, with the activity of the house market increasing slightly in the area of **Kranj and Surroundings** and the **Coast** compared to 2020, while it decreased markedly in the areas of **Ljubljana** and **Ljubljana Surroundings - North**.

Table 7: Number of recorded sales of residential building plots, Slovenia, by market analysis areas (MAAs) and by year from 2017 to 2021

ANALYSIS AREA	2017	2018	2019	2020	2021
SLOVENIA	**4,444**	**4,449**	**4,585**	**4,776**	**6,777**
LJUBLJANA	247	267	285	224	356
MARIBOR	134	169	135	121	173
THE COAST	192	111	164	119	183
GORENJSKA AREA	168	242	216	249	296
LJUBLJANA SURROUNDINGS – NORTH	304	313	278	320	441
CELJE	54	42	48	36	57
KRANJ AND SURROUNDINGS	124	127	131	138	199
KOROŠKA, POHORJE, KOZJAK	112	109	149	117	158
ZASAVJE	121	76	54	89	54
NOVA GORICA, VIPAVA VALLEY, BRDA	87	124	98	132	138
LJUBLJANA SURROUNDINGS – SOUTH	313	308	368	362	595
ŠALEŠKA VALLEY	38	49	60	39	49
MARIBOR SURROUNDINGS – SOUTH	289	306	290	309	444
NOVO MESTO AND SURROUNDINGS	228	248	234	234	311
NOTRANJSKA AREA	156	142	139	141	228
PTUJ PLAIN	153	144	165	151	206
POSOČJE AND IDRIJA AREA	49	101	69	64	121
SLOVENSKE GORICE	256	280	294	358	460
PREKMURJE	259	248	270	301	423
SAVINJA VALLEY	170	144	133	165	223
ALPINE TOURIST AREA	78	75	69	61	111
SAVINJA HILLS	156	122	156	169	253
KOČEVJE AREA	157	93	237	200	327
KRŠKO-BREŽICE PLAIN	45	44	49	70	101
KRAS	104	113	120	133	164
POSAVJE	109	93	78	115	166
HALOZE, BOČ	77	102	97	98	133
LJUBLJANA SURROUNDINGS – EAST	90	86	81	92	163
BELA KRAJINA	116	121	59	98	130
SLOVENIAN ISTRIA EXCLUDING THE COAST	58	50	59	71	114

Note:

- The data includes the sales of building plots for the construction of residential houses and multi-family residential buildings.

We do not have data on the stock of available land for the construction of residential buildings because the official record of building plots, which will keep data on developed and undeveloped building plots and their development stages, has not yet been fully put in place. The activity on the market of building plots for residential buildings in a certain area can therefore only be estimated using the data on the number of recorded sales of plots in a given period.

During the period of the real estate crisis from 2009 to 2013, the market for building land for residential properties in Slovenia was practically dead. Immediately after the reversal of property prices in 2015, the activity of the building plot market began to increase. The number of plots sold at the state level thus increased by nearly 40 percent by 2017. It then stagnated in 2018 mainly due to a drop in the number of plot sales in the largest cities. In 2019, the number of sales of building plots increased again, and moderate sales growth continued in 2020 despite the onset of the COVID-19 epidemic.

In 2021, the market for building plots for residential building construction literally exploded. We estimate that the number of sales of plots for the construction of houses and multi-family residential buildings at the national level increased by about 45 percent compared to 2020. In the **Alpine Tourist Area**, the number of completed transactions increased by more than 80 percent, it increased by about two thirds in **Ljubljana Surroundings - South** and by about 60 percent in **Ljubljana** and **Celje**, while **Maribor** recorded an increase of about 45 percent.

Compared to 2015, the number of sales of plots for the construction of residential buildings at the state level more than doubled in 2021. This was mainly due to the above-average increase in the number of realised transactions outside the largest cities and in the coastal areas, while the increase in the number of transactions in Ljubljana, Maribor and Celje was below average.

MARKET PRICES FOR RESIDENTIAL PROPERTIES AND RESIDENTIAL BUILDING PLOTS

In Slovenia, the difference in residential property prices between predominantly rural areas where property prices are lowest and the Ljubljana area where they are highest increased slightly last year, while the difference in building plot prices for residential properties decreased slightly. For example, the prices of flats in multi-family residential buildings in Ljubljana last year were on average up to four times higher and the prices of residential houses up to seven times higher than in Bela Krajina. Building plot prices for residential buildings in Ljubljana, for example, were about twenty-five times higher than in Prekmurje and about fifteen times higher than in Bela Krajina.

Table 8: Sample size and the median of the prices of flats and houses on the secondary market and residential building plots, Slovenia, by market analysis areas, 2021

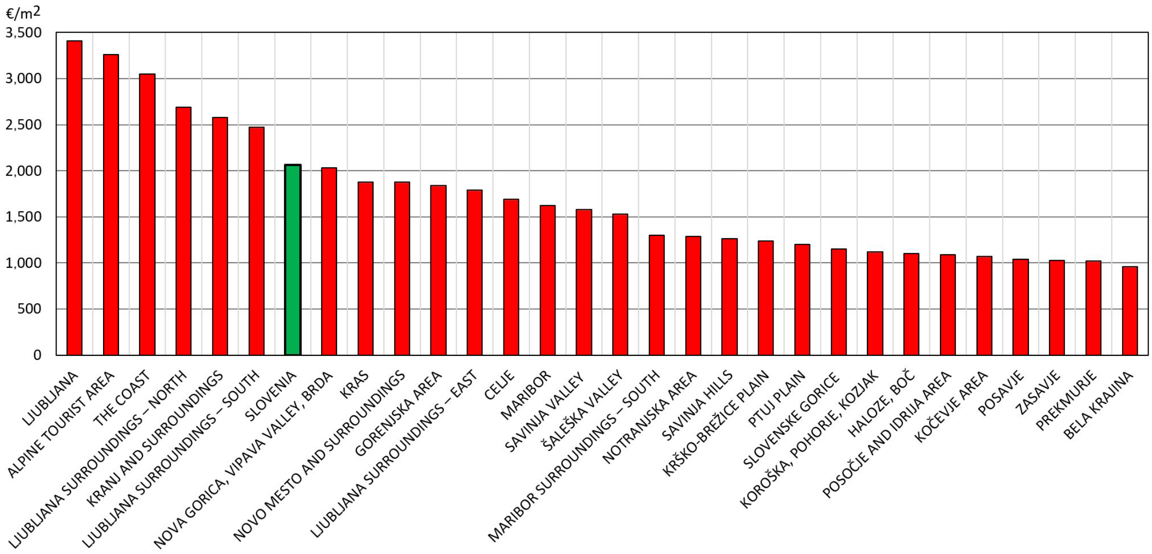
ANALYSIS AREA	Flats – sample size	Flats – price in EUR/m² (median)	Houses – sample size	Houses – price in EUR (median)	Building plots – sample size	Building plots – price in EUR/m² (median)
SLOVENIA	**7,132**	**2,060**	**3,619**	**110,000**	**2,072**	**53**
LJUBLJANA	1,900	3,410	211	325,000	57	314
MARIBOR	997	1,620	152	146,000	36	119
THE COAST	451	3,050	130	275,000	61	149
LJUBLJANA SURROUNDINGS – NORTH	359	2,690	181	240,000	157	165
CELJE	305	1,690	57	165,000	9	117
GORENJSKA AREA	303	1,840	103	177,000	87	133
KRANJ AND SURROUNDINGS	239	2,580	76	238,000	74	170
LJUBLJANA SURROUNDINGS – SOUTH	226	2,470	224	214,000	191	85
KOROŠKA, POHORJE, KOZJAK	213	1,120	108	111,000	66	34
MARIBOR SURROUNDINGS – SOUTH	210	1,300	240	111,000	202	47
NOVO MESTO AND SURROUNDINGS	183	1,880	196	72,000	105	40
ŠALEŠKA VALLEY	179	1,530	39	130,000	17	35
SLOVENSKE GORICE	170	1,150	208	76,000	139	23
ZASAVJE	152	1,030	52	80,000	11	28
NOVA GORICA, VIPAVA VALLEY, BRDA	144	2,030	130	107,000	60	72
PREKMURJE	117	1,020	205	50,000	113	12
SAVINJA VALLEY	112	1,580	133	113,000	71	55
ALPINE TOURIST AREA	108	3,260	42	243,000	35	196
NOTRANJSKA AREA	102	1,290	84	85,000	87	33
PTUJ PLAIN	101	1,200	113	86,000	100	26
KRAS	81	1,880	60	140,000	39	70
POSOČJE AND IDRIJA AREA	76	1,090	103	65,000	17	39
KRŠKO-BREŽICE PLAIN	76	1,240	74	66,000	45	29
SAVINJA HILLS	71	1,260	159	81,000	72	32
KOČEVJE AREA	69	1,070	112	70,000	64	35
LJUBLJANA SURROUNDINGS – EAST	56	1,790	56	140,000	54	78
POSAVJE	46	1,040	179	55,000	33	22
HALOZE, BOČ	45	1,100	86	60,000	29	24
BELA KRAJINA	41	960	87	50,000	15	19
SLOVENIAN ISTRIA EXCLUDING THE COAST	-	-	19	165,000	26	75

Notes:
- the sample size is the information on the number of sales that were taken into account for the price indicator calculation;
- Data for flats for the "Slovenian Istria excluding the Coast" area are not shown because the sample size is too small.

FLATS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

Flat prices in Slovenia continued to grow significantly in 2021 and are at a historically highest level. Compared to 2020, the mean price of flats at the state level increased by EUR 310 per square meter, thus exceeding the limit of 2,000 EUR / m^2 for the first time.

Figure 7: Mean price of flats (median) by market analysis areas (MAAs), 2021



The prices of flats are still by far the highest in the capital. The mean price of flats sold in **Ljubljana** (3,410 EUR/m^2) increased by EUR 450 per square meter last year compared to 2020, thus significantly exceeding the limit of 3,000 EUR/m^2 or approaching the new milestone of 3,500 EUR/m^2.

Due to the extraordinary growth of prices in the last year when they increased by a third, the prices of flats in the **Alpine Tourist Area** (average price 3,260 EUR/m^2), which includes Kranjska Gora, Bled and the Lake Bohinj area, approached those in Ljubljana. The prices of flats in the Gorenjska tourist destinations, especially in Kranjska Gora, thus finally exceeded the prices of flats in the coastal tourist destinations. The mean price of flats in the Coast area, which includes Koper, Piran, Portorož, Izola and Ankaran (3,050 EUR/m^2), also exceeded the limit of 3,000 EUR/m^2 last year. Last year, the average price of flats sold in **Ljubljana Surroundings - North**, which also includes Medvode, Domžale and Kamnik (EUR 2,690/m^2), and the mean price in **Kranj and Surroundings** (2,580 EUR/m^2) and in **Ljubljana Surroundings - South**, which also includes Grosuplje, Vrhnika and Logatec (2,470 EUR/m^2), was above the Slovenian average.

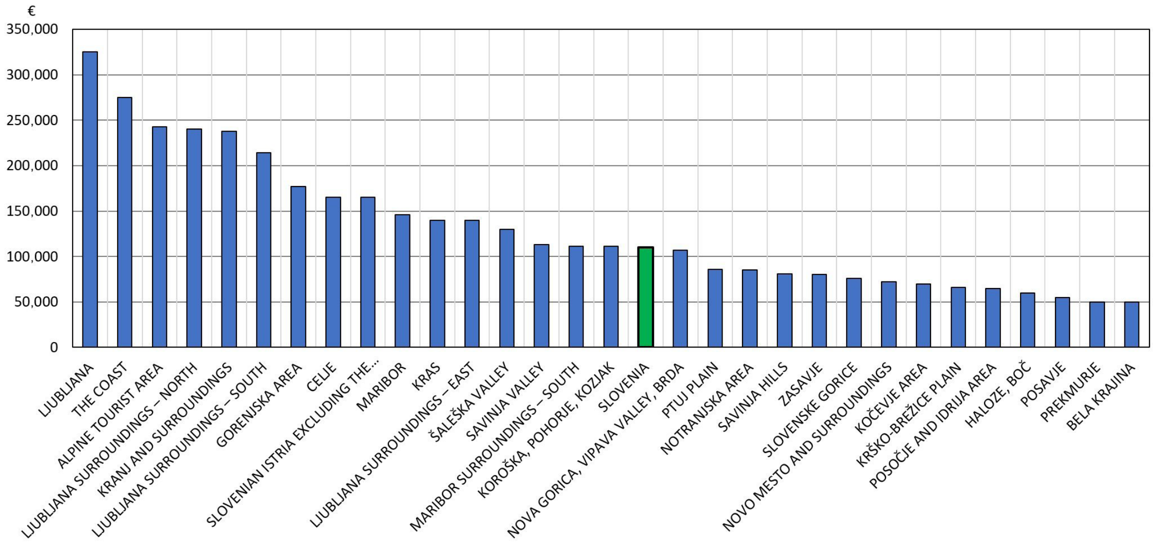
The prices of flats in the area of **Nova Gorica with the Vipava Valley and Goriška Brda** (EUR 2,030/m^2) were just below the Slovenian average, followed by the area of **Novo mesto with surroundings** (which also includes Trebnje) and the **Kras** area (with Sežana) where the mean price of a flat was 1,880 EUR/m^2 last year and the area of **Gorenjska** (excluding Kranj and subalpine tourist destinations) where the mean price was 1,840 EUR/m^2. The prices of flats in **Maribor** (mean price of 1,620 EUR/m^2) and **Celje** (1,690 EUR/m^2) remain similar and are on average more than half lower than in Ljubljana.

The cheapest flats are found in **Bela Krajina**, which is the only area where the mean price of a flat last year was below EUR 1,000/m^2. Flats in the areas of **Prekmurje**, **Zasavje** and **Posavje** are slightly above this threshold.

RESIDENTIAL HOUSES

The prices of residential houses continued to grow in Slovenia in 2021 just as the prices of flats in multi-family residential buildings. Last year, the prices of houses at the national level exceeded the price peak from 2008. The mean price of a sold house with associated land in Slovenia in 2021 amounted to EUR 110,000 and was EUR 3,000 higher than in the previous year.

Figure 8: Mean price of houses (median) by market analysis areas (MAAs), 2021



House prices remain the highest in the capital and in tourist destinations on the **Coast** and in **Gorenjska**. In **Ljubljana**, the mean contract price of a sold house in 2021 amounted to EUR 325,000 and increased by EUR 35,000 compared to 2020. At the same time, the size of houses sold even decreased on average. In terms of house price levels, the capital is followed by the Coast area (the mean contract price of a sold house is EUR 275,000) and the **Alpine Tourist Area** (almost EUR 245,000). The mean price was above the threshold of EUR 200,000 in the areas of **Ljubljana Surroundings - North, Kranj and Surroundings** and **Ljubljana Surroundings - South**.

Just as in the case of flats in multi-family residential buildings, residential houses in **Maribor** and **Celje** were by more than half less expensive than in **Ljubljana** last year. The mean contract price of a house in **Celje** was EUR 165,000 and a little less than EUR 150,000 in **Maribor**. Compared to 2020, when the mean contract prices in both cities were practically the same and the average size of houses with associated land sold was similar, the price of houses in Celje increased more last year than in Maribor. However, it should be noted that the size of houses with associated land sold in Celje also increased accordingly so that house prices in both cities remained at approximately the same level.

The cheapest houses are still found in rural areas where building plots are also the least expensive. As in previous years, the mean contract price of a residential house last year was the lowest in Bela Krajina and Prekmurje where it stood at EUR 50,000. This was followed by Posavje with a mean price of EUR 55,000.

Last year, the newest houses were sold in **Ljubljana Surroundings**, **Maribor** and **Kranj**, which is also in line with the age of the stock of houses in these areas. The largest houses, which are on average larger than 200 square meters, were sold in the surroundings of **Ljubljana** and **Kranj**. The largest associated plots or plots that are on average larger than 1000 square meters were sold in predominantly rural areas (**Posavje, Prekmurje, Haloze, Slovenske Gorice**). On average, the land associated to the houses sold was the smallest in Ljubljana and on the **Coast** where said land is traditionally the smallest and also the most expensive due to the larger stock of terraced houses and semi-detached houses.

RESIDENTIAL BUILDING PLOTS

Undeveloped building plots for the construction of family houses and multi-family residential buildings are considered as residential building plots as are the developed building plots purchased for the purpose of replacement construction of residential buildings regardless of the varying level of utilities available on the plot and the administrative-legal status or the existence of a building permit.

In 2021, the mean price of residential building plots in Slovenia was 53 EUR/m^2 and increased statistically by three euros per square meter compared to 2020. Just as the prices of residential properties, the prices of plots for their construction in Slovenia reached the highest historical level last year. Building plot prices are reaching record levels mainly in Ljubljana and surroundings and in tourist destinations where demand is high and supply is limited, while prices in rural areas remain relatively low.

The mean price of residential building plots was by far the highest again last year in **Ljubljana** where most plots were sold at a price of 220 to 530 EUR/m^2. In terms of the price level, the above area was followed by the **Alpine Tourist Area** (Kranjska Gora, Bled) where most of the plots were sold at a price of 130 to 340 EUR/m^2. The following areas were also significantly above the Slovenian average areas as the mean price of residential building plots was above the threshold of 100 EUR/m^2: **Kranj and Surroundings**, **Ljubljana Surroundings - North**, the **Coast** (Koper, Piran, Portorož, Izola), **Gorenjska Area** (excluding Kranj and its immediate surroundings and the Gorenjska tourist destinations) and **Maribor** and **Celje** where the prices of building plots were practically the same last year.

As usual, building plots last year were by far the least expensive in **Prekmurje** where most plots were sold at a price of 10 to 20 EUR/m^2 and in Bela Krajina where most were sold at a price of 15 to 25 EUR/m^2.

RESIDENTIAL PROPERTY PRICE MOVEMENTS

Since the reversal of property prices in 2015, there has been a steady growth trend in Slovenia in the prices of residential properties and residential building plots, which intensified significantly last year.

Table 9: Price movements for flats and houses, Slovenia, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	6%	9%	10%	6%	4%	15%
Houses	5%	4%	5%	4%	2%	13%

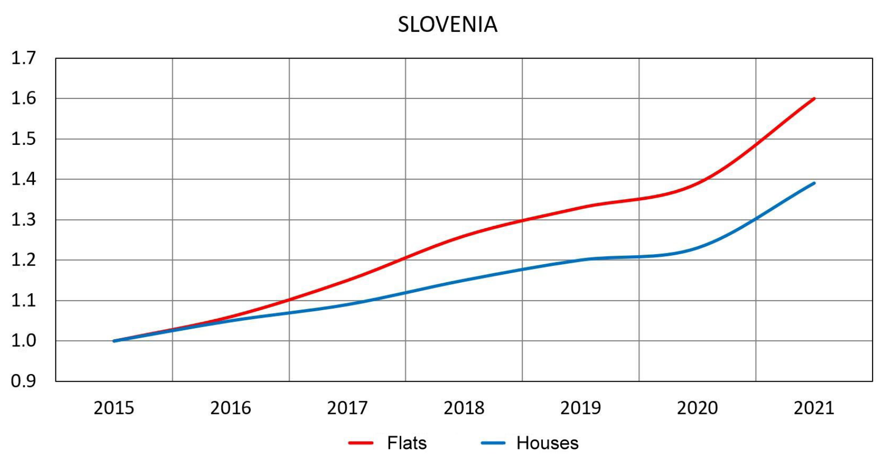
In 2021, Slovenia witnessed record growth in residential property prices since the beginning of systematic monitoring in 2007. Compared to 2020, the prices of flats in multi-family residential buildings increased by about 15 percent and the prices of residential houses by 13 percent. Prices of residential building plots rose 12 percent.

Table 10: Price movements for flats and houses, Slovenia, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	6%	15%	26%	33%	39%	60%
Houses	5%	9%	15%	20%	23%	39%

After the reversal of property prices in 2015, the prices of flats began to rise rapidly, while the growth of house and building plot prices was slower. In 2021, the prices of flats at the national level were already 60 percent higher compared to 2015, while the prices of residential houses increased by somewhat less than 40 percent, which is also the percentage of residential building plot price increases.

Figure 9: Price movements for residential properties, Slovenia, from 2015 to 2021 (the basis is the prices in 2015)



FLATS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

After the reversal of property prices in 2015, the prices of flats multi-family residential buildings rose rapidly in 2017 and 2018. In 2019 and 2020, price growth slowed down somewhat also due to the epidemic. Especially in the second half of 2021, the prices of flats in the largest urban centres and tourist destinations virtually exploded. Thus, last year saw a record rise in residential property prices in the last fifteen years almost across the entire country.

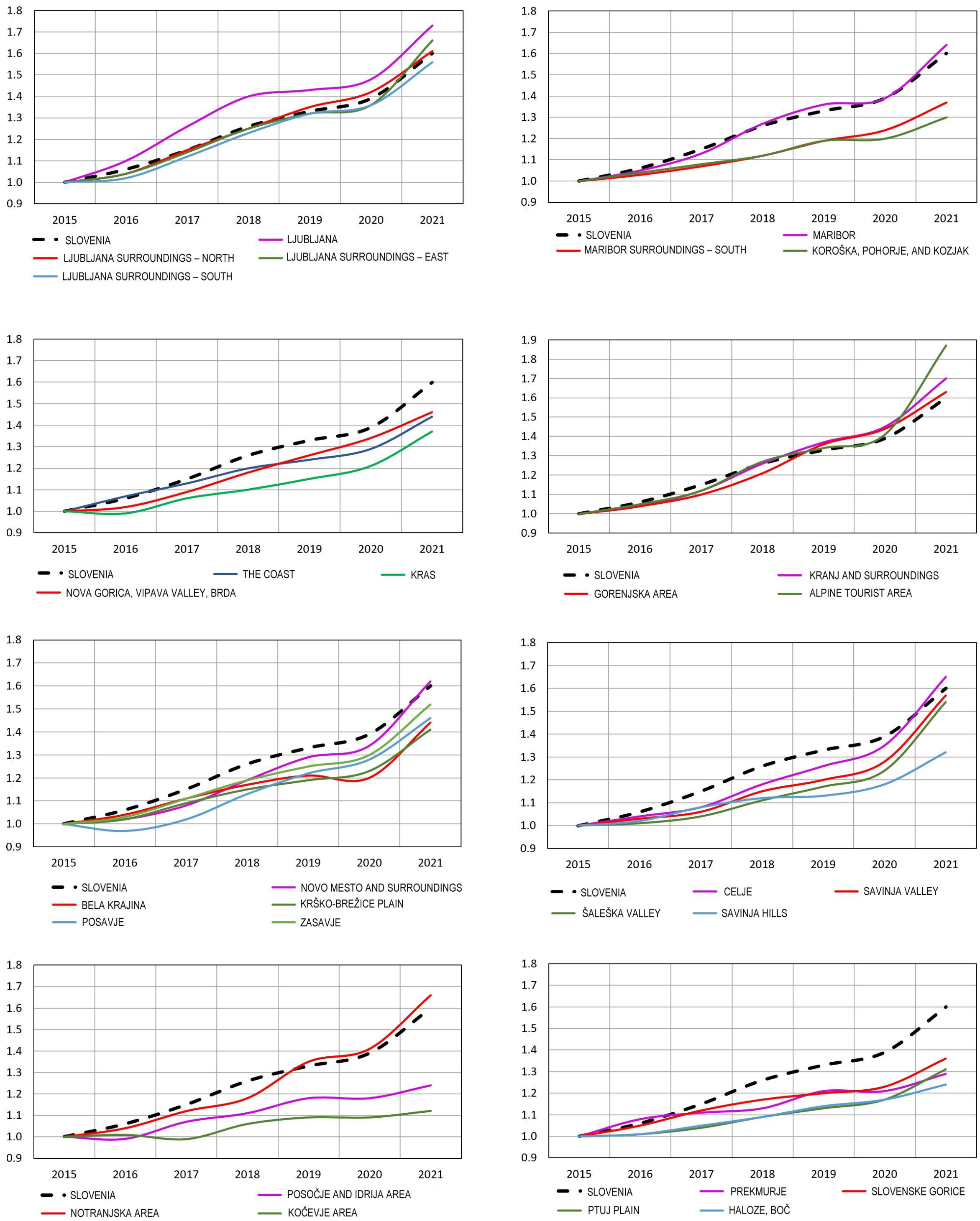
In 2021, flat prices rose the most in the **Alpine Tourist Area** (mainly in Kranjska Gora), i.e. by 33 percent. They grew by 22 percent in **Celje**, 18 percent in **Maribor**, and 17 percent in **Kranj** and **Ljubljana**. Among the largest cities, only the growth of prices in Koper or on the Coast was below-average but also record-breaking as flat prices rose by “only” 12 percent last year.

The extraordinary growth of flat prices at the state level in the period since 2015 was decisively influenced by the high growth of prices in the largest cities. Flat prices have risen the most since 2015 in the **Alpine Tourist Area** where flats are usually bought for tourism purposes. Flat prices were 87 percent higher here in 2021 compared to 2015.

Last year, the prices of flats in **Ljubljana** were 73 percent higher than in 2015, they were 70 percent higher in **Kranj** and by about 65 percent in **Celje** and **Maribor**. On the **Coast**, the growth of flat prices was around 45% or well below the Slovenian average. This is somewhat surprising and is due to the relatively favourable prices of new flats on the Coast in the period from 2016 to 2019 when flats from stranded projects of the last real estate crisis which were completed by new investors.

Comparisons of price movements of flats in multi-family residential buildings in the period from 2015 to 2021 by regionally related market analysis areas and by country as a whole are presented in Figure 10. Flat price movements for Slovenian Istria are not shown because the number of recorded transactions involving flats in multi-family residential buildings is too small to allow a credible calculation of the price trend.

Figure 10: Price movements for flats, Slovenia and by market analysis areas, from 2015 to 2021 (the basis is the prices in 2015)



RESIDENTIAL HOUSES

Just as in the case of flats in multi-family residential buildings, there has been a strong but slightly slower trend of rising prices for residential houses in Slovenia since the price reversal in 2015. House prices also rose to record highs virtually everywhere in the second half of 2021.

House prices rose the most in **Celje** last year where they increased by almost 30 percent compared to the year before. In **Ljubljana**, they grew by about 50 percent less than in Celje or by somewhat more than 15 percent. In **Koper** and on the **Coast** respectively, the growth of house prices was below the Slovenian average or around 8%, while it was among the lowest in the country in **Kranj** and **Maribor**, i.e. 3 to 4 percent.

In the period since 2015, house prices have grown the most in the **Alpine Tourist Area** (Kranjska Gora, Bled, Bohinj) and in the **Ljubljana Surroundings – North** (Medvode, Domžale and Kamnik) where they were almost 70 percent higher last year than in 2015. This is followed by **Posočje** (Tolmin, Kobarid, Bovec) where prices were higher by somewhat less than 65% compared to 2015 mainly due to the buying of houses for holiday and tourism activities.

Of all the largest cities the prices of houses compared to 2015 have increased the most in **Ljubljana** (somewhat less than 60 percent). They grew by somewhat over 55 percent in **Celje** and by 40 to 45% percent on the **Coast** (including Koper). The growth of prices in **Kranj** and **Maribor** was below the Slovenian average, while house prices were 33 and 30 percent higher respectively last year than in 2015.

After 2015, the growth of residential house prices was the lowest in **Bela Krajina** and in the area of Krško-Brežice Plain where prices increased “only” by about a fifth.

RESIDENTIAL BUILDING PLOTS

At the national level, the prices of residential building plots generally follow the prices of residential houses. Due to relatively non-representative samples [4], only rough estimates of price trends and comparisons by area are possible for residential building plots.

After the reversal of residential property prices, residential building plots rose markedly in 2018 due to increased demand for plots for the construction of family houses. In 2020 or the first year of the epidemic, building plot prices rose more than flats and houses, while their growth was slightly lower last year. Compared to 2020, the prices of residential building plots at the state level rose by about 12 percent last year. They recorded above average growth mainly in **Celje** and **Maribor** as well as the **Gorenjska Tourist Area** and on the **Coast**, while growth was below average in **Ljubljana** and its south and north surroundings as well as the surroundings of **Maribor**.

From 2015 to 2021, residential building plot prices in Slovenia grew by around 40 percent or approximately as much as the prices of residential houses. Due to last year's growth, the price rise was above-average in **Celje**, the **Alpine Tourist Area**, **Novo mesto** and **Surroundings**, the **Coast** and **Maribor**. In this period, the growth of plot prices in **Ljubljana** and its surroundings was average, but was below average only in Kranj among larger cities as plot prices there have risen by more than a third since 2015.

[4] The reason for the non-representativeness of the samples used to calculate price indices is the relatively small annual number of sales in individual areas and above all the high heterogeneity of building plots. Namely, they differ greatly according to the purpose of construction or what is allowed to be built and according to the legal-administrative status or development level of the land (level of municipal utilities on the land, acquisition of a building permit).

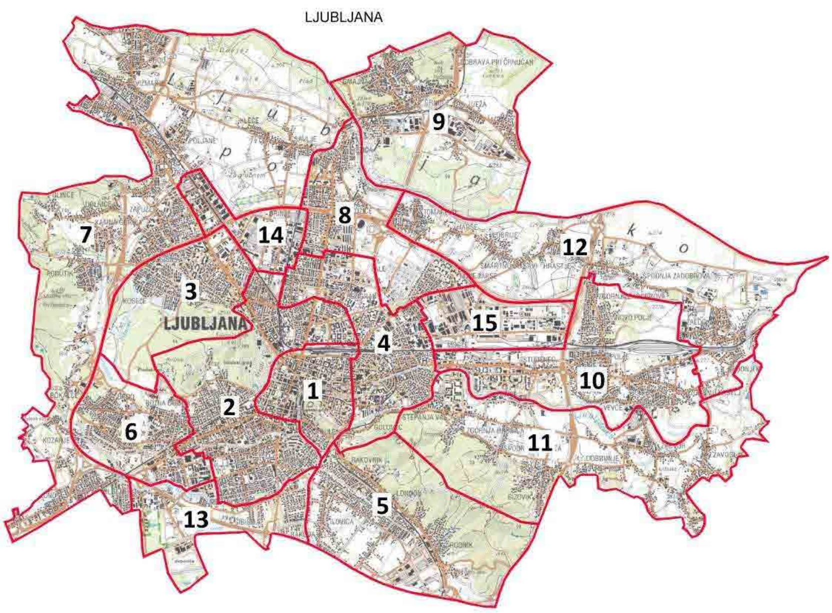
3.2. RESIDENTIAL PROPERTY AND RESIDENTIAL BUILDING PLOT MARKET IN THE LARGEST CITIES

This chapter looks more closely at the market for residential properties and residential building plots by market analysis areas, including the five largest Slovenian cities. The number of realised transactions here is large enough for us to talk about a relatively developed residential property market and the fact that the statistics usually credibly express the levels and movements of prices of residential properties.

LJUBLJANA

The capital, as the economic, administrative and university centre of the country, is by far the largest and most developed residential property market in the country and dictates trends on the Slovenia property market, followed by other major cities with greater or lesser lag.

Figure 11: Market analysis area (MAA) Ljubljana and local analysis areas (LAAs)



1 LAA LJUBLJANA CENTRE
2 LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SP. ŠIŠKA
3 LAA KOSEZE, ŠIŠKA
4 LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC
5 LAA RUDNIK
6 LAA VIŠKO POLJE, BRDO, VRHOVCI
7 LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST
8 LAA JEŽICA, BEŽIGRAD, NOVE JARŠE
9 LAA ČRNUČE, NADGORICA
10 LAA FUŽINE, KAŠELJ, POLJE
11 LAA ŠTEPANJSKO, BIZOVIK, SOSTRO
12 LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG
13 LAA RAKOVA JELŠA, SIBIRIJA, CESTA V GORICE
14 LAA ŠIŠKA INDUSTRIAL ZONE
15 LAA BTC

Based on market characteristics and the price level for residential properties, the Ljubljana market analysis area was divided into 15 local analysis areas.

LAA "Ljubljana Centre" is considered to be an elite residential location in Ljubljana. It includes the old town centre and the area inside the Ljubljana inner ring road. Old city houses are the most prevalent, which often house offices or public administration premises, retail or hospitality premises. The majority of multi-family residential buildings in the Old Ljubljana were built at the end of the 19th century and in the mid-20th century. There are only a few single-family houses and few new multi-family residential buildings.

The single-family houses that do appear on the market are usually bought for commercial or tourism purposes or for replacement construction of smaller new multi-family units.

LAA "Rožna dolina, Trnovo, Bežigrajski dvor, Spodnja Šiška" consists of the Ljubljana areas of Rožna dolina, Kolezija and Murgle with predominately detached houses, areas of Trnovo, Spodnja Šiška and Bežigrad with mixed types of houses and various multi-family residential buildings, a part of Vič and the Bežigrad blocks of flats Bežigrajski dvor and Župančičeva jama. Around 80 per cent of all residential units in this area are flats in multi-family residential buildings while 20 percent are residential houses. The area has good public transport coverage and allows for fast access to the centre of town. It is the most desirable residential area in Ljubljana.

LAA "Koseze, Šiška" includes Zgornja Šiška up to the northern outside ring road, the area of Koseze, and the new blocks of flats Mostec. Around 90 per cent of all residential units in this area are flats in blocks of flats. Large blocks of flats built in various periods are typical for this area. The "Litostroj" blocks of flats in Zgornja Šiška were built in the fifties, "Soseska 6" between Celovška Road and Koseze was built in the sixties, terraced blocks of flats in Koseze and the blocks of flats in Dravlje in the seventies and the beginning of the eighties, the Mostec development at the beginning of the millennium, and the Celovški dvori development in the last decade. The values of residential properties in this area are above the average for Ljubljana.

LAA "Bežigrad, Moste, Kodeljevo, Golovec" includes the part of Bežigrad around the Plečnik stadium, the Savsko development, the part between Šmartinska Road and the railway, the old part of Moste, Vodmat, Nove Poljane, and the northern periphery of Golovec by the Hradetskega Road. The majority of flats and houses were built in the sixties. The newest flats are in the Zelena jama development by Šmartinska Road, and somewhat older flats built by the national housing fund at the beginning of the millennium are in Nove Poljane by the Mesarska Road. The majority, i.e. 85 percent of all residential units, are flats in multi-family residential buildings (blocks of flats).

LAA "Rudnik" is a suburban area in the southern periphery of Ljubljana. A large part of the area is located in the Ljubljana moor. The Dolenjska Road provides quick access to the centre of the city. The number of residential houses here exceeds the number of flats in multi-family residential buildings. The share of houses is almost 60 per cent of all residential units in this area. Several smaller multi-family residential buildings from the end of the sixties are located by the Dolenjska Road at Rakovnik and by the Dolenjska railway. Over the last twenty years, smaller "villa" blocks of flats were usually built in this area, as well as some individual larger multi-family residential buildings.

LAA "Viško polje, Brdo, Vrhovci" is located in the western periphery of the concentrated part of the city. It includes several smaller housing developments built in various periods. For example, developments built in the seventies by the Viška Road and by the railway, the Grba development built in the eighties, Nova Grbina from the beginning of the millennium, and the Zeleni gaj new development (between 2014 and 2017), and the Novo Brdo new development. In recent years, this area has seen the construction of mainly smaller multi-family residential buildings or the so-called villa blocks of flats. The location is gaining in popularity, and the values of properties in this area are growing accordingly.

LAA "Brod, Šentvid, Podutik, Bokalci, Dolgi most" encompasses the northern and western periphery of Ljubljana. Larger multi-family residential building developments are in Brod, Šentvid, Dravlje, Kamna gorica; two smaller multi-family residential building developments are in Kosovo polje and under Dolgi most. The share of housing units represented by detached and terraced houses in this area has exceeded over 40 percent. Despite a larger distance from the city centre, the residential area is very desirable and the value of properties in this location have almost reached the level of those in the city core.

LAA "Ježica, Bežigrad, Nove Jarše" includes large blocks of flats, i.e. Glinškova and Bratovževa ploščad, BS3 and Nove Jarše, that were built at the end of the seventies and at the beginning of the eighties and some newer multi-family residential buildings built in the first decade of this millennium. Residential houses are mainly located in Stožice, Ježice, north and south of the north Ljubljana ring road and between the Šmartinska Road and Žale. They were mainly built in the fifties and sixties of the previous century. Over 85 percent of all residential units in this area are flats in multi-family residential buildings (blocks of flats).

LAA "Črnuče, Nadgorica" includes areas of Črnuče and Spodnje Črnuče (south of Dunajska Road), Ježa, Nadgorica and the industrial zone by Brnčičeva Road. Also located in that area are smaller multi-family residential developments in Črnuče (from the second half of the eighties), the residential development in Spodnje Črnuče (gradually built between the sixties and the eighties), the newer development Savski breg built in 2009, and the new development south of the railway station in Črnuče. Residential houses represent around 60 per cent of the housing units in that area.

LAA "Fužine, Kašelj, Polje" is the area east of the city centre. Because of the large blocks of flats from the eighties in Fužine and the smaller one from the mid-seventies in Polje, around 75 per cent of the housing stock are flats in multi-family residential buildings. In the other parts of the area (Polje, Novo Polje, Kašelj, Vevče, and Zgornja Zadobrova) there are mostly residential houses.

LAA "Štepanjsko, Bizovik, Sostro" is the area in the south-east of Ljubljana, north of Golovec and south of the Ljubljanica River. The majority of flats are in the Štepanjsko naselje complex, while elsewhere (Štepanja vas, Bizovik, Hrušica, Dobrunje, Sostro) there are mostly residential houses representing about a third of the housing stock in that area.

LAA "Tomačevo, Šmartno, Sneberje, Zalog" is a peri-urban area in the north-east of Ljubljana and includes the previously independent settlements of Tomačevo, Šmartno ob Savi, Sneberje, and Zalog. This area has mainly family houses, with only a few multi-family residential buildings in Zalog. Residential houses therefore represent around 70 per cent of the housing units in that area. Not taking into account brownfield and industrial areas, the values of residential properties here are the lowest of all the areas of Ljubljana.

LAA "Rakova Jelša, Sibirija, Cesta v Gorice" is located on the southern edge of the city on the right bank of Mali graben. The areas of Rakova Jelša and Sibirija have residential houses, Cesta v Gorice is the site of temporary housing for asylum seekers, and the majority of the western part of the area is taken up by the industrial commercial area of Dolgi most. The Ljubljana landfill is located at the southernmost point. Over 70 per cent of the housing units are residential houses. The values of properties in this residentially degraded area are consequentially relatively low, and the residential property turnover is negligible.

LAA "Šiška Industrial Zone" and LAA "BTC" are the commercial-industrial areas of Ljubljana with practically non-existent residential properties. The exception is the "Peca" residential tower block at the edge of "Šiška Industrial Zone".

HOUSING STOCK AND SALES VOLUMES

Almost 130,000 residential units in multi-family residential buildings and residential houses were recorded in Ljubljana at the end of 2021, which is almost 15 per cent of the total Slovenian housing stock. Flats in multi-family residential buildings in Ljubljana represent almost 30 per cent of the Slovenian housing stock for flats, while residential houses represent just over 6 per cent of the total housing stock for houses. In Ljubljana, 65 per cent of residential houses are detached houses and 35 per cent are semi-detached and terraced houses. The share of terraced houses and semi-detached houses is higher only in the Coast area.

Table 11: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Ljubljana, by local analysis area, 2021

ANALYSIS AREA	Flats – stock	Flats – number of sales	Houses – stock	Houses – number of sales
MAA LJUBLJANA	**97,441**	**2699**	**30,746**	**331**
LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SP. ŠIŠKA	17,256	449	4,161	55
LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC	13,887	421	2,268	30
LAA LJUBLJANA CENTRE	12,130	375	367	3
LAA KOSEZE, ŠIŠKA	11,923	279	1,473	25
LAA JEŽICA, BEŽIGRAD, NOVE JARŠE	10,496	301	1,753	8
LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST	8,564	253	5,866	61
LAA FUŽINE, KAŠELJ, POLJE	7,590	218	2,789	31
LAA VIŠKO POLJE, BRDO, VRHOVCI	4,881	89	2,039	22
LAA ŠTEPANJSKO, BIZOVIK, SOSTRO	4,018	92	1,997	18
LAA ČRNUČE, NADGORICA	2,415	74	1,756	13
LAA RUDNIK	2,045	73	2,671	27
LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG	1,061	36	2,575	23
LAA ŠIŠKA INDUSTRIAL ZONE	767	27	147	2
LAA RAKOVA JELŠA, SIBIRIJA, CESTA V GORICE	408	12	880	12
LAA BTC	0	0	4	1

After the reversal of property prices in 2015, number of sales flats and houses in Ljubljana in 2016 and 2017 increased markedly and then decreased from 2018 to 2020. Due to measures to curb the epidemic, it decreased the most in 2020 when the number of transactions involving flats fell by just under a fifth and transactions involving house by about 15 percent compared to "pre-Covid" year of 2019.

In 2021, after the discontinuation of epidemiological restrictions on property trading, the number of flats bought and sold increased by 11 percent compared to the previous year or the most in the last six years. Compared to the "pre-Covid" year of 2019, the number of transactions involving flats was lower by almost 10 percent last year.

On the other hand, the number of sales of residential houses last year decreased by 8 percent compared to 2020, which is mainly due to the small supply of residential houses in the capital. Compared to 2019, the number of transactions involving houses was lower by somewhat less than a fifth last year.

The number of sales of building plots [5] in Ljubljana grew by about 60 percent in 2021, which indicates a huge demand for building land, especially for multi-family residential buildings, and is a harbinger of even greater construction expansion in the capital.

[5] Sales of residential building plots also include transactions involving developed plots that we presume are intended for replacement construction.

Due to the growing demand for flats, the number of sells of residential building plots in Ljubljana for the first time in the last fifteen years jumped up sharply in 2017. In the next two years, unlike the number of transactions involving flats and houses, it continued to grow. In 2020, the number of transactions involving building land also fell by more than a fifth.

Table 12: Number and sold area of residential building plots, MAA Ljubljana, by local analysis area, 2021

ANALYSIS AREA	Number	Area [ha]
MAA LJUBLJANA	**356**	**20.2**
LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST	61	1.9
LAA ČRNUČE, NADGORICA	33	1.5
LAA RUDNIK	33	2.9
LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC	32	0.6
LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SP. ŠIŠKA	31	1.6
LAA ŠTEPANJSKO, BIZOVIK, SOSTRO	30	1.7
LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG	28	1.7
LAA RAKOVA JELŠA, SIBIRIJA, CESTA V GORICE	21	3.3
LAA VIŠKO POLJE, BRDO, VRHOVCI	21	1.5
LAA JEŽICA, BEŽIGRAD, NOVE JARŠE	20	0.9
LAA KOSEZE, ŠIŠKA	20	0.5
LAA FUŽINE, KAŠELJ, POLJE	18	0.5
LAA BTC	8	1.6
LAA LJUBLJANA CENTRE	0	0
LAA ŠIŠKA INDUSTRIAL ZONE	0	0

The market in Ljubljana is eagerly awaiting new flats as the supply is far from meeting demand. Last year, the shortage of new flats meant that the number of transactions involving flats was even the lowest in the last seven years. That is why we are witnessing a real construction euphoria in the capital, which is comparable to the one in the last two years before the onset of the crisis in the property market in 2008.

According to our estimates, around 500 new housing units came to the Ljubljana market in 2021. Most of them were presold, i.e. sold during construction.

We estimate that at least 2,200 housing units were under construction in Ljubljana at the end of 2021 and the construction of at least 6,300 flats is planned to begin by the end of 2024. In view of the above, around 1,000 new flats are expected to hit the market in 2022, around 3,200 by the end of 2024 and around 4,600 in 2025 and 2026. A total of 8,000 to 9,000 flats are expected to come to market by the end of 2026.

MARKET PRICES

Prices of residential properties and residential building land have been by far the highest in the capital since 2017, when Ljubljana took over the primacy of the highest prices from the Coast.

As a rule, the prices of flats and houses are the highest in the wider area of the centre of Ljubljana and decrease with the distance from the city centre. They are also largely dependent on the microlocation as well as the size and age structure of residential properties in individual parts of Ljubljana. Therefore, flat prices can also fluctuate considerably within an individual local analysis area.

Table 13: Prices and characteristics of flats sold on the secondary market, MAA Ljubljana, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA LJUBLJANA	**1,900**	**2,920**	**3,410**	**3,980**	**1972**	**51**
LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SPODNJA ŠIŠKA	309	3,030	3,530	4,080	1965	46
LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC	282	2,910	3,350	4,000	1965	54
LAA LJUBLJANA CENTRE	271	3,130	3,620	4,240	1937	54
LAA KOSEZE, ŠIŠKA	231	2,900	3,400	3,890	1969	52
LAA JEŽICA, BEŽIGRAD, NOVE JARŠE	201	2,940	3,350	3,830	1978	53
LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST	189	2,910	3,370	3,780	1982	53
LAA FUŽINE, KAŠELJ, POLJE	146	2,800	3,300	3,780	1981	45
LAA ŠTEPANJSKO, BIZOVIK, SOSTRO	75	2,720	3,110	3,580	1976	55
LAA VIŠKO POLJE, BRDO, VRHOVCI	72	3,230	3,710	4,190	1977	53
LAA ČRNUČE, NADGORICA	47	2,520	3,130	3,550	1988	52
LAA RUDNIK	37	3,190	3,450	3,990	1989	50
LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG	21	2,390	2,730	2,920	1975	38

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Last year, the price of a resale flat in Ljubljana was again at a record high level and was already approaching the 3,500 EUR/m² mark.

The highest price per square meter of useful floor area was achieved by a new apartment, which was sold in a villa block in Vič for around 7,400 EUR/m². The relatively most expensive resale flat was a one-bedroom apartment sold in the Ljubljana Centre area at a price of around 6,800 EUR/m². The highest contract price was reached by a renovated, six-room flat in the centre of Ljubljana, which was sold for just over one million euros. This was also the highest price paid for a flat in Slovenia last year.

If we disregard the areas where the stock of flats is negligible ("BTC", "Šiška Industrial Zone") and the area of **"Rakova Jelša, Siberia, Cesta v Gorice"** where the number of sales of flats was too small for a credible calculation of price indicators, prices of resale flats last year in the area of **"Tomačevo, Šmartno, Sneberje, Zalog"** (where they were the lowest) were on average a third lower than in the areas **"Ljubljana Centre"** and **"Viško polje, Brdo, Vrhovci"** where prices were highest. In the areas of **"Ljubljana Centre"** and **"Viško polje, Brdo, Vrhovci"** most resale flats last year sold at a price between 3,200 and 4,300 EUR/m^2, while in the area of **"Tomačevo, Šmartno, Sneberje, Zalog"** they were selling at prices between 2,400 and 2,950 EUR/m^2. In the area of **"Štepanjsko, Bizovik, Sostro"**, most resale flats were sold at a price between 2,700 and 3,600 EUR/m^2. In other areas of Ljubljana, flat prices are similar. In these areas, most flats were sold last year at a price between 2,500 and 4,100 EUR/m^2.

The **prices** of habitable **new flats in Ljubljana** last year were on average not much higher than the prices of newer resale flats. However, it should be borne in mind that the vast majority of new flats available last year were already purchased in advance, at prices that applied a year or two ago. However, the prices of new flats under construction, for which pre-contracts were concluded last year, were already much higher.

The price of most new flats in the Ljubljana area last year ranged from 3,400 to 4,400 EUR/m^2 (inclusive of VAT, per square meter of useful floor area, excluding garages or parking spaces). In the second half of last year, there were practically no advertised prices for new flats in pre-sale below 4,000 EUR/m^2.

Table 14: Prices and characteristics of houses sold on the secondary market, MAA Ljubljana, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m^2 (25th percentile)	Price EUR/m^2 (median)	Price EUR/m^2 (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA LJUBLJANA	**211**	**257,000**	**325,000**	**410,000**	**1968**	**185**	**400**
LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST	38	266,000	318,000	352,000	1972	220	440
LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SPODNJA ŠIŠKA	36	339,000	411,000	551,000	1964	200	410
LAA FUŽINE, KAŠELJ, POLJE	29	220,000	255,000	275,000	1972	158	250
LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC	23	265,000	325,000	440,000	1961	165	240
LAA KOSEZE, ŠIŠKA	17	325,000	350,000	500,000	1962	198	380
LAA ŠTEPANJSKO, BIZOVIK, SOSTRO	13	300,000	350,000	400,000	1989	200	630
LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG	12	163,000	195,000	286,000	1976	118	260
LAA ČRNUČE, NADGORICA	11	148,000	200,000	285,000	1939	124	360
LAA RUDNIK	10	302,000	352,000	445,000	1974	178	520

Note:

- Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.

The mean price of a house in Ljubljana in 2021 was EUR 325,000. The mean year of construction for sold houses was 1968, the mean house size was 185 square metres, and the mean land area of the associated land was around 400 square metres. Compared to 2020, the mean price of a sold house increased by EUR 35 thousand, while the mean year of construction remained unchanged. On average, slightly smaller houses were sold and the size of the associated land increased slightly.

The most expensive house was sold last year in the Koseze area. The buyer paid about EUR 1.6 million for a 280-square-meter, about 20-year-old house with about 600 square metres of land.

As a rule, houses in Ljubljana are the most expensive in the **“Ljubljana centre”** area where flats in old city buildings predominate and there are only a few detached and terraced houses so sales are extremely rare. Last year, we recorded only three sales of houses in this area, two of which exceeded the value of one million.

In terms of house prices, the city centre is followed by areas within the Ljubljana ring road, while the lowest prices are in areas outside the ring road. Last year, houses outside the ring road were, on average, about 30 percent cheaper than inside the ring road. Most of the houses inside the ring were sold at a price of EUR 260,000 to EUR 490,000, and outside the ring at a price of EUR 150,000 to EUR 390,000.

Last year, **building land** in Ljubljana was mostly sold at a price of 250 to 550 EUR/m^2 and the average size was around 700 square metres.

Due to the very limited supply of building plots, most of the purchases of building plots in Ljubljana are purchases of already developed land or the purchase of older and poorly maintained buildings with land, which then serves for replacement construction of smaller or larger multi-family residential buildings depending on land size and permitted level of construction. In the last three years, quite a bit of land has become available in Ljubljana for the development of major housing projects.

The highest absolute price, over EUR 3.2 million, was reached last year by almost a hectare of undeveloped land in the Rožna dolina area. The land is in the area of residential houses and has a building permit.

The prices of building plots within the ring of the Ljubljana ring road are only slightly lower than in the centre and its vicinity where they are usually the highest, but there is practically no land available. Last year, for example, not a single building plot was sold in the **Ljubljana Centre** area.

Last year, the prices of residential building plots outside the ring of the Ljubljana ring road were on average about 40 percent lower than inside the ring. Most of the building plots or developed plots suitable for replacement construction of residential buildings was sold at a price of 400 to 900 EUR/m^2 inside the ring of the Ljubljana ring road and at a price of 200 to 450 EUR/m^2 outside the ring.

PRICE MOVEMENTS

Since 2015, when the price of residential properties reversed, Ljubljana has been characterised by a steady increase in demand for flats and houses. The growing demand for residential properties for dwelling and capital investments or their renting on the one hand, and the lack of supply of new buildings on the other hand quickly led to excess demand and extraordinary growth in residential property prices. In 2021, the prices of flats in multi-family residential buildings were almost three quarters higher than in 2015, and the prices of residential houses were almost 60 percent higher.

Table 15: Price movements for flats and houses, MAA Ljubljana, from 2016 to 2021
(interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	10%	15%	11%	2%	4%	17%
Houses	7%	8%	9%	5%	4%	16%

Compared to 2020, the prices of residential properties in Ljubljana rose by more than 15 percent last year according to our estimates. Prices of residential building plots rose by somewhat less than 10 percent. Last year, the growth of building plot prices in Ljubljana was the lowest among the five largest Slovenian cities, which can be attributed mainly to the already very high prices and limited supply of building plots in Ljubljana. Although the 17% increase in flat prices was a record for Ljubljana, last year's growth in flat prices in Ljubljana was only slightly above the Slovenian average due to even higher price growth in some other areas. For example, the growth of prices was much lower than in Gorenjska's tourist destinations where flat prices rose by about a third last year and also lagged behind the growth of flat prices in Celje and Maribor. Similar to the growth of flat prices, the same applies to the growth of house prices. Despite a record 16% annual growth for Ljubljana, the growth of house prices in the capital last year was not among the highest in the country. For example, it lagged far behind the growth of prices in Celje where house prices rose by almost 30 percent. Other major cities lagged behind Ljubljana in terms of house prices last year.

Figure 12: Price movements for flats and houses, MAA Ljubljana, from 2015 to 2021 (the basis is the prices in 2015)

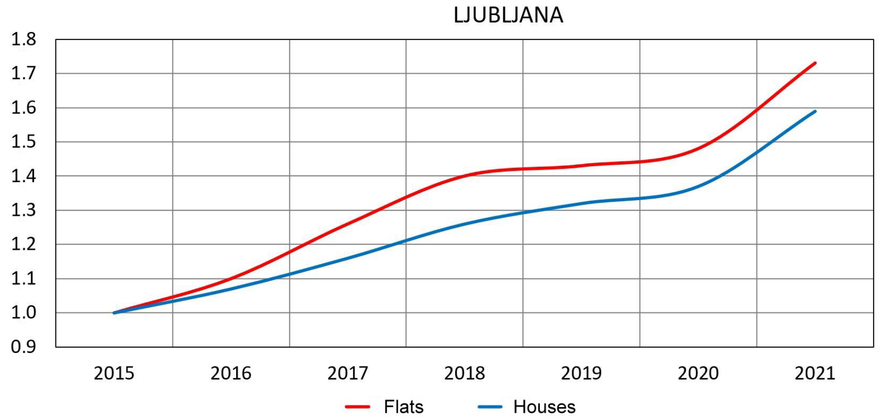


Table 16: Price movements for flats and houses, MAA Ljubljana, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	10%	26%	40%	43%	48%	73%
Houses	7%	16%	26%	32%	37%	59%

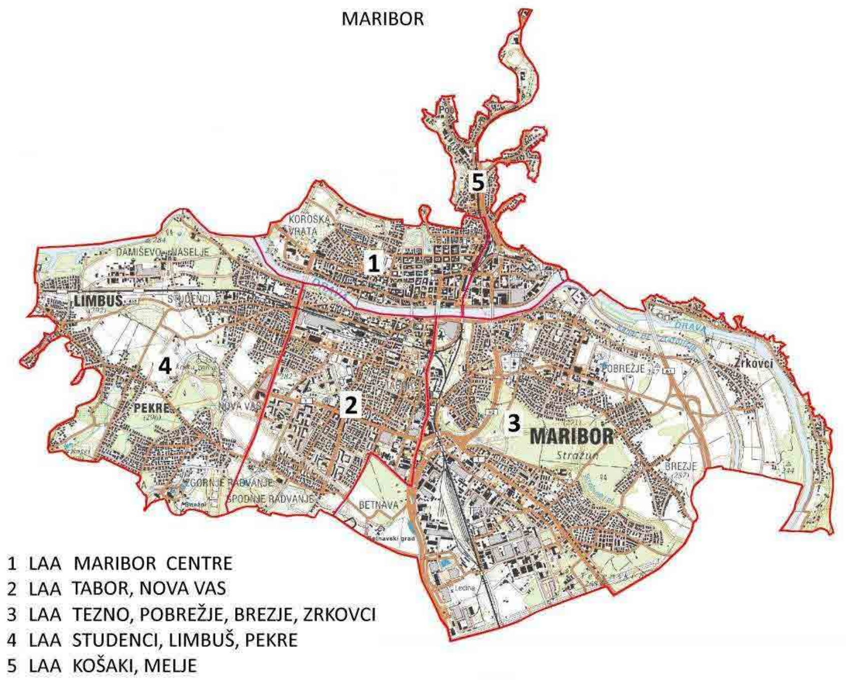
Following the reversal of prices in 2015, flat prices in Ljubljana began to grow rapidly. Already in 2018, flat prices were 40 percent higher than in 2015, while house prices were "only" somewhat over a quarter higher. After the high growth in the prices of flats and houses in 2016 to 2018 when growth in Ljubljana was by far the highest in the country, it slowed down somewhat in 2019. In 2020 the prices of flats and houses rose significantly again despite the epidemic. After the lifting of measures to curb the epidemic, which also limited normal property trade, and the revival of the housing market, we then witnessed another record rise in housing prices in 2021.

The prices of residential building plots jumped sharply only in 2018 when large-scale construction began in the capital and the demand for building plots increased sharply.

MARIBOR

Considering the market characteristics and the differences in residential property prices, Maribor was divided into five local analysis areas (LAAs).

Figure 13: Market analysis area (MAA) Maribor and local analysis areas (LAAs)



LAA "Maribor Centre" is the city centre and the urban city core, as well as prestigious locations like Koroška vrata and Tomšičev drevored under Piramida. Detached houses are mostly older than a hundred years. Recently, they have been intensively renovated or transformed into smaller villa blocks. Multi-family residential buildings are also usually over a hundred years old; their renovation or restoration is relatively slow. Flats in multi-family residential buildings represent over 90 per cent of the housing stock in this area. Roads here are usually one-way and narrow, and there is a lack of parking spaces. Despite the shortcomings, the Centre is the most desirable residential location in Maribor, which is why the property values here are the highest.

LAA "Tabor, Nova vas" is the second most desirable residential location after the Centre, which is reflected in property values. It's a satellite settlement for Maribor, built during the largest boom of the industry in Maribor, mainly for the needs of the industry and the military from 1900–1990. In the north part of the area there are older smaller blocks of flats and terraced houses, while in the south there is new construction, mainly large blocks of flats and only a few houses. Flats in multi-family residential buildings represent over 90 per cent of the housing stock in this area. The infrastructure in the area is quite good, however the area is located somewhat further away from the main traffic routes and the motorway.

LAA "Tezno, Podbrežje, Brezje, Zrkovci" is a satellite settlement that was built primarily for housing needs of workers employed in the Tezno industrial zone. The area also includes the agricultural area of Zrkovci. The majority of residential units here are flats in multi-family residential buildings, while most of the houses are at the periphery. Flats in multi-family residential buildings represent around 60 per cent, and residential houses make up 40 per cent of all residential units. Here, the construction standard for blocks of flats was a little lower than in Tabor, which is reflected in property values. However, because of its position close to the motorway and the main entrance points to the city, allowing for a good connection with Austria, the prices in the area have been increasing.

LAA "Studenci, Limbuš, Pekre" is an area with mainly residential houses, most of which were built between 1970 and 1990. Residential houses account for more than 70 percent of the housing stock in the eighties and nineties of the previous century, this was the most desirable residential location in Maribor. Because of economic obsolescence and small corresponding plots the value of houses in this area is decreasing. On the other hand there is high demand for building plots, which are currently also the most expensive ones to be found in Maribor.

LAA "Košaki, Melje" is the area where property values are the lowest in all of Maribor. In the central area, there are mainly residential houses built in the eighties of the previous century on terraced land and on a fairly steep slope. Residential houses represent more than half of the housing stock. In the south part, the area is degraded because of failed industry.

HOUSING STOCK AND SALES VOLUMES

At the end of 2021, almost 36,000 flats in multi-family residential buildings and almost 13,000 residential houses were registered in Maribor, which together represents about 5 percent of the total Slovenian housing stock or about 11 percent of total stock of flats and about 2 percent of total stock of houses. Nearly 80 percent of the stock of residential homes is detached houses, and 20 percent are terraced houses and semi-detached houses.

Table 17: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Maribor, by local analysis area, 2021

ANALYSIS AREA	Flats – stock	Flats – number of sales	Houses – stock	Houses – number of sales
MARIBOR	**35,835**	**1339**	**12,617**	**270**
LAA TABOR, NOVA VAS	16,197	571	2,021	55
LAA MARIBOR CENTRE	10,108	385	856	12
LAA TEZNO, POBREŽJE, BREZJE, ZRKOVCI	7,229	251	5,009	117
LAA STUDENCI, LIMBUŠ, PEKRE	1,531	93	3,822	67
LAA KOŠAKI, MELJE	770	39	909	19

According to our estimates, the number of flats in multi-family residential buildings in Maribor increased by about a fifth in 2021 compared to 2020 or the most since the price reversal in 2015. Compared to the "pre-Covid" year of 2019, it was still lower by 5 to 8 percent.

Compared to 2020, the number of sales of residential houses was only 3 to 5 percent higher, while it was still 10 to 15 percent lower compared to 2019.

The number of sales of residential building plots increased by about 45 percent last year compared to 2020, and was about 30 percent higher than in 2019. Last year's record growth in the number of transactions involving residential building plots in Maribor also predicts a further expansion of residential new construction.

Table 18: Number and sold area of residential building plots, MAA Maribor, by local analysis area, 2021

ANALYSIS AREA	Number	Area [ha]
MAA MARIBOR	**173**	**10.7**
LAA TEZNO, POBREŽJE, BREZJE, ZRKOVCI	75	4.7
LAA STUDENCI, LIMBUŠ, PEKRE	35	1.8
LAA KOŠAKI, MELJE	30	2.1
LAA TABOR, NOVA VAS	23	1.9
LAA MARIBOR CENTRE	10	0.2

In the last two years, several larger and a number of smaller housing projects have been underway in the Maribor area and are mostly being completed. New apartments and houses are selling well and most of the housing units still under construction are reserved.

Last year, no major new construction sites were opened in Maribor, but the construction of several housing projects with a total of around 600 housing units is being prepared. Given the large increase in investor demand for residential building plots, more and more flats and houses for the market are expected to be built in Maribor in the coming years.

MARKET PRICES

In Maribor, which is the second largest housing market in the country after Ljubljana, the prices of residential properties, especially residential houses, grew more slowly than in the capital after the price reversal in 2015, despite relatively high growth. Thus, the prices of comparable flats and houses in Maribor remain at least half lower than in Ljubljana.

Table 19: Prices and characteristics of flats sold on the secondary market, MAA Maribor, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA MARIBOR	**997**	**1,350**	**1,620**	**1,900**	**1967**	**52**
LAA TABOR, NOVA VAS	451	1,400	1,660	1,930	1971	52
LAA MARIBOR CENTRE	302	1,310	1,590	1,870	1957	57
LAA TEZNO, POBREŽJE, BREZJE, ZRKOVCI	187	1,380	1,560	1,860	1975	48
LAA STUDENCI, LIMBUŠ, PEKRE	38	1,260	1,700	1,910	2002	52
LAA KOŠAKI, MELJE	19	1,000	1,230	1,710	1907	38

Last year, the mean price of a resale flat in Maribor was 1,620 EUR/m^2 and increased by 220 EUR compared to 2020. The average year of construction of a flat sold was 1967, and the mean useful floor area was 52 square meters. Compared to the year before, flats that are 5 years older were sold on average, but their size did not change. Most flats in the areas of **"Tabor, Nova vas"** where by far the most sales were recorded and the prices were also the highest on average were sold last year at a price of 1,400 to 1,950 EUR/m^2, while prices in the areas of **"Maribor Centre"** and **"Tezno, Pobrežje, Brezje, Zrkovci"** was between 1,300 and 1,900 EUR/m^2.

Most of the resale flats in the area of **"Studenci, Limbuš, Pekre"** were sold at a price of 1,250 to 1,900 EUR per square metre. Relatively few flats were sold here, but they were on average significantly newer than in other areas of Maribor.

In the area of **"Košaki, Melje"** where there are few flats in multi-family residential buildings, the number of transactions was correspondingly small, with most flats being sold at a price between 1,000 and 1,750 EUR/m^2.

Last year, the relatively most expensive flat in the Maribor area was a new studio apartment with a garage that sold in the Tabor area at a price of over EUR 3,600 per square metre of useful floor area. The relatively most expensive resale flat was a larger one-bedroom flat in the centre of Maribor that sold at a price of around 3,200 EUR/m^2. The highest absolute price was reached by a 20-year-old flat below Pohorje; its size is about 210 square meters and was sold together with the garage for EUR 365,000.

Most of the new flats were sold in Maribor in 2021 at a price of 2,100 to 2,600 EUR/m^2 (including VAT per square metre of useful floor area, excluding garages or parking spaces). [6]. The lowest prices of new flats were around 1,750 EUR/m^2, and the highest around 3,400 EUR/m^2.

[6] Only the sales of finished flats are taken into account while unfinished flats are not.

Table 20: Prices and characteristics of houses sold on the secondary market, MAA Maribor, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MARIBOR	**152**	**100,000**	**146,000**	**199,000**	**1970**	**173**	**490**
LAA TEZNO, POBREŽJE, BREZJE, ZRKOVCI	57	100,000	136,000	175,000	1970	182	500
LAA STUDENCI, LIMBUŠ, PEKRE	42	108,000	155,000	200,000	1975	152	480
LAA TABOR, NOVA VAS	27	116,000	170,000	220,000	1960	190	430
LAA KOŠAKI, MELJE	16	79,000	109,000	128,000	1967	132	620
LAA MARIBOR CENTRE	10	146,000	241,000	286,000	1962	178	270

The mean price of a residential house in Maribor in 2021 was EUR 146,000. The mean year of construction for sold houses was 1970, the mean house size was 170 square metres, and the mean area of the associated land was around 490 square metres. Compared to 2020, the mean price of a sold house increased by EUR 16 thousand, compared to the year before. On average, houses that were newer by two years were sold, but the size of the sold house and the associated land did not change significantly.

Last year, the most expensive houses were in the area of **"Maribor Centre"** where most of them were sold at a price of EUR 145,000 to EUR 290,000.

The terms of house price levels, the above was followed by the area of **"Tabor, Nova vas"** where most houses were sold at a price of EUR 110,000 to EUR 220,000. Last year, the most expensive house in Maribor was sold in the area of Nova vas or Radvanj. A house built in 2000 with the size of over 300 square meters and about 4,200 square metres of land was sold for EUR 530 thousand.

In the area of **"Studenci, Limbuš, Pekre"**, most houses were sold last year at a price of EUR 110,000 to EUR 210,000, and from EUR 100,000 to EUR 180,000 in the area **"Tezno, Pobrežje, Brezje, Zrkovci"**.

The cheapest houses last year were in the area of **"Košaki, Melje"** where most of them were sold at a price of EUR 80,000 to EUR 130,000.

As in other largest cities, the prices of building plots in Maribor are the highest at the most desirable residential locations where sales are extremely rare as there is practically no vacant land and only replacement construction is possible on already developed land. Plot prices generally fall with distance from the city centre.

In 2021, most of the building plots in Maribor were sold at a price of 90 to 170 EUR/m². The most expensive building plot was sold in the Studenci area. It was almost two hectares of land suitable for the construction of multi-family residential buildings, which was sold by the BAMC for almost EUR 3.7 million.

PRICE MOVEMENTS

Similar to Ljubljana and other major cities, Maribor was also characterised by rapid growth in the prices of flats in multi-family residential buildings after the reversal of prices in 2015. This slowed down somewhat only in the first "Covid" year of 2020 when the prices of flats in Maribor rose by about two percent. Last year, they jumped sharply so that they were just under a fifth higher on average than in 2020. Compared to 2015, flat prices in Maribor were almost two thirds higher in 2021, which is the third largest increase in flat prices among the largest cities after Ljubljana and Kranj.

Table 21: Price movements for flats and houses, MAA Maribor, from 2016 to 2021
(interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	5%	8%	12%	7%	2%	18%
Houses	1%	2%	8%	9%	4%	3%

The growth of residential house prices after 2015 in Maribor was much slower than the growth of flat prices. House prices jumped more notably only in 2018 when they rose by 8 percent compared to 2017. The following year, the growth of prices was similar and then slowed down in 2020, while the relatively moderate growth of house prices in Maribor continued last year.

Compared to 2015, house prices were 30 percent higher in 2021, which is below the Slovenian average (39 percent growth) and the lowest growth in house prices among the largest cities.

Prices of residential building plots in Maribor started to rise sharply only in the last year when the demand for building plots increased sharply and prices increased by almost a quarter compared to 2020.

Figure 14: Price movements for flats and houses, MAA Maribor, from 2015 to 2021 (the basis is the prices in 2015)

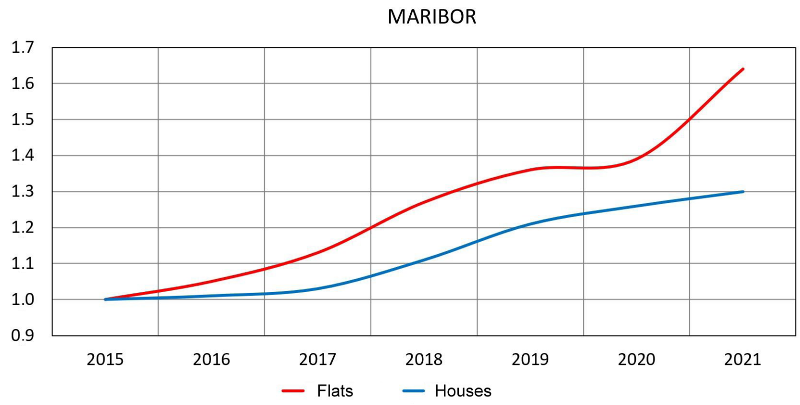


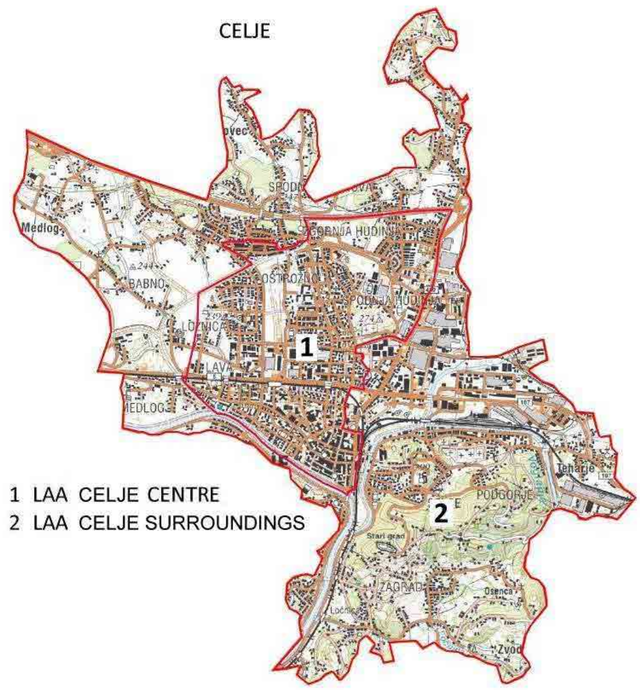
Table 22: Price movements for flats and houses, MAA Maribor, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	5%	13%	27%	36%	39%	64%
Houses	1%	3%	11%	21%	26%	30%

CELJE

Considering the market characteristics and the differences in residential property prices, Celje was split into two local analysis areas (LAAs).

Figure 15: Market analysis area (MAA) Celje and local analysis areas (LAAs)



LAA "Celje Centre" includes the old city core of Celje where most of the houses are multi-family residential buildings built a hundred or more years ago. There are no single-family houses here. The buildings are grouped closely together, with either no land or with an inner courtyard. There are many commercial and administrative buildings. In addition to the old city core, the area also includes residential neighbourhoods (Otok, Lava, Ostrožno, Hudinja) with many single-family houses, terraced houses, and blocks of flats. Houses there are newer, built mostly after 1960 and partially after 1980, with some completely new houses. Blocks of flats built after 2010 (Ostrožno) are also located here. Each neighbourhood has several smaller commercial buildings, mainly grocery shops. The locations within the area are about equally desirable. All the public and administrative infrastructure is easily accessible in the old city core (library, music school, health centre, hospital, municipality, administrative unit, court, parks, etc.) The streets in the old city core are well-kept, newly paved, with a number closed for traffic; parking is well-organised and accessible. Other locations within the area have other advantages (easier parking, calm environment, more green spaces, etc.) Comparable residential properties in the area of LAA Centre are usually valued higher than in the LAA Celje Surroundings.

LAA "Celje Surroundings" encompasses the former villages that have become the suburbs of Celje. The majority of buildings are single-family houses with a garden, some are newly constructed smaller multi-family blocks of flats, however there are almost no flats in large multi-family residential buildings in this area. Several smaller farms remain in this area. The age of the buildings varies from hundred-year-old farmhouses to buildings built after 1960, many also after 1980, and some completely new modern houses. The terrain is very dynamic; the locations in raised areas offer beautiful views, and the only flat parts are in the west. There are no significant differences regarding the desirability of the microlocations within the area.

HOUSING STOCK AND SALES VOLUMES

At the end of 2021, about 18,000 housing units or about 13,000 flats in multi-family residential buildings and about 5,000 residential houses were registered in the Celje area, which represents two percent of the Slovenian housing stock. In Celje, 75 percent of the stock of residential houses is detached houses and 25 percent are semi-detached and terraced houses.

Table 23: Number of recorded parts of buildings (stock) and number of recorded sales for flats and houses, MAA Celje, by local analysis area, 2021

ANALYSIS AREA	Flats – stock	Flats – number of sales	Houses – stock	Houses – number of sales
MAA CELJE	**13,017**	**437**	**5,155**	**78**
LAA CELJE CENTRE	12,074	390	2,115	39
LAA CELJE SURROUNDINGS	943	47	3,040	39

We estimate that the number of sales of flats in multi-family residential buildings increased in 2021 by about 7 to 10 percent compared to 2020. Compared to the "pre-Covid" year of 2019, the number of sales was still lower by 5 to 8 percent.

The number of sales of residential houses was around 15 percent lower compared to 2020 and by 2 to 4 percent compared to 2019.

Table 24: Number and sold area of residential building plots, MAA Celje, by local analysis area, 2021

ANALYSIS AREA	Number	Area [ha]
MAA CELJE	**57**	**4.36**
LAA CELJE SURROUNDINGS	37	2.33
LAA CELJE CENTRE	20	2.03

After the number of residential building plots in Celje fell by about a quarter following the onset of the epidemic in 2020, it increased by about 60 percent last year. Compared to the "pre-Covid" year of 2019, the number of realised transactions was higher by around 20 percent last year.

Until last year, there was no significant increase in residential construction for the market in the Celje area. It was especially in the first half of last year that the number of new constructions increased markedly in Celje. Thus, around 360 housing units are currently under construction, the vast majority of which have already been presold. Although no major new housing projects are currently planned in Celje and its surroundings, last year's record increase in the number of transactions involving building plots is also a harbinger of a larger volume of new residential construction for the market in the coming years.

MARKET PRICES

Residential property prices in Celje have traditionally been very similar to those in Maribor, i.e. about half the price of those in Ljubljana.

Table 25: Prices and characteristics of flats sold on the secondary market, MAA Celje, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of con-struction (median)	Useful floor area (median)
MAA CELJE	**305**	**1,390**	**1,690**	**1,920**	**1969**	**52**
LAA CELJE CENTRE	284	1,430	1,720	1,930	1969	52
LAA CELJE SURROUNDINGS	21	820	1,050	1,660	1960	60

The mean price for a used flat in Celje in 2021 was 1,690 EUR / m2. Compared to 2020, it increased by EUR 240. The mean year of construction of a sold flat was 1969, while the mean useful floor area was 52 square metres. Compared to the year before, the age and size of the flats sold did not change significantly.

Most of the resale flats in the **"Celje Centre"** area were sold last year at a price of 1,400 to 1,950 EUR/m^2, and most flats in the **"Celje Surroundings"** area at a price of 850 to 1,700 EUR/m^2. There were few transactions involving in the surroundings of Celje and the mean year of construction of a sold flat was 1941. Accordingly, the prices of flats were significantly lower than in the city. The most expensive resale flat was sold on the outskirts of the old part of the city for around 155,000 EUR or 2,850 EUR/m^2.

Most of the new flats were sold last year at a price of 2,100 to 2,700 EUR/m^2 (inclusive of VAT, per square meter of useful floor area, excluding garages or parking spaces) [7]. The lowest prices of new flats in the Celje area were around 1,900 EUR/m^2, and the highest around 3,000 EUR/m^2.

Table 26: Prices and characteristics of houses sold on the secondary market, MAA Celje, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m^2 (25th percentile)	Price EUR/m^2 (median)	Price EUR/m^2 (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA CELJE	**57**	**120,000**	**165,000**	**199,000**	**1966**	**189**	**560**
LAA CELJE CENTRE	29	170,000	188,000	235,000	1970	200	510
LAA CELJE SURROUNDINGS	28	99,000	120,000	138,000	1963	170	570

The mean price for a residential house in Celje and the narrower surroundings was EUR 165 thousand. The mean year of construction for sold houses was 1966, the mean house size was 190 square metres, and the mean area of the associated land was 560 square metres. Most of the houses in the area of **"Celje Centre"** were sold at a price of EUR 170,000 to EUR 240,000 and at a price of EUR 100,000 to EUR 140,000 in the **"Celje Surroundings"** area. The most expensive house was sold last year in the **"Celje Centre"** area. A renovated house with an area of over 200 square meters and about 450 square meters of land was sold for EUR 340,000.

Last year, residential building plots in Celje were mostly sold at a price of 100 to 125 EUR/m^2. The most expensive plot was sold in the city area for about 130 EUR/m^2. The sale was for a plot the size of around 1,250 square metres, which was previously occupied by an old villa demolished before the sale.

[7] Only the sales of finished flats are taken into account while unfinished flats are not.

PRICE MOVEMENTS

Much like in other cities, a strong trend of growth in prices of residential properties and residential building plots can be observed after 2015. In the period from 2015 to 2021, Celje was behind Ljubljana and Kranj in terms of the growth in the prices of flats and only slightly behind Maribor, while it lagged only behind Ljubljana in terms of the growth of house prices, while it was the first among the largest cities in terms of the growth of residential building plot prices.

Table 27: Price movements for flats and houses, MAA Celje, from 2016 to 2021
(interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	4%	4%	9%	7%	7%	22%
Houses	1%	2%	7%	6%	3%	29%

Last year, the prices of flats as well as the prices of houses and building plots rose to a record high in Celje. Flat prices rose by somewhat over a fifth in 2021, house prices by just under 30 percent and residential building plot prices by more than two-thirds.

Similar to Maribor, the prices of building plots jumped sharply in 2020 despite the epidemic, which points to a large increase in demand for building plots in the last two years.

Figure 16: Price movements for flats and houses, MAA Celje, from 2015 to 2021 (the basis is the prices in 2015)

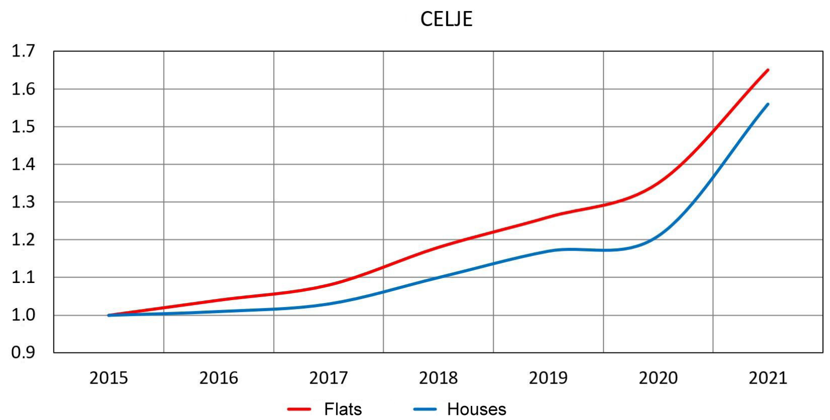


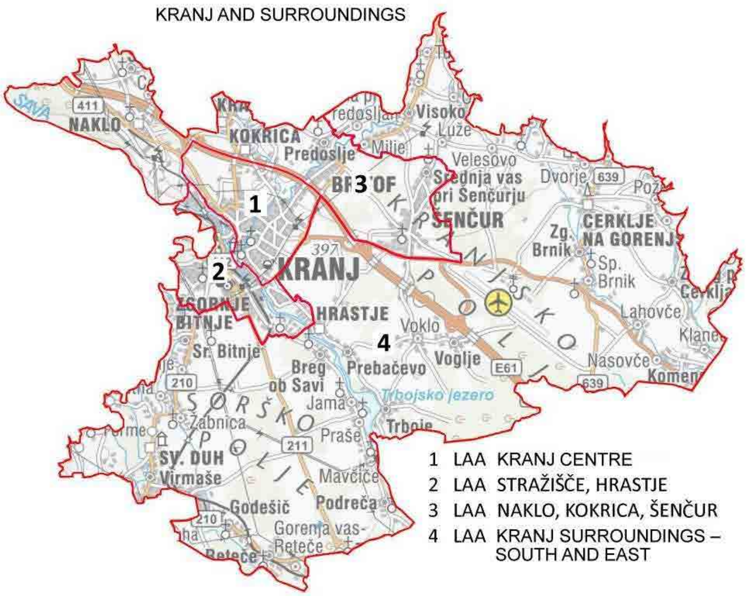
Table 28: Price movements for flats and houses, MAA Celje, from 2015 to 2021
(cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	4%	8%	18%	26%	35%	65%
Houses	1%	3%	10%	17%	21%	56%

KRANJ AND SURROUNDINGS

Considering the property market characteristics and the differences in property prices, the "Kranj and Surroundings" market analysis area was divided into four local analysis areas (LAAs).

Figure 17: Market analysis area (MAA) Kranj and Surroundings and local analysis areas (LAAs)



LAA "Kranj Centre" is the urban centre of Kranj. It encompasses the old town centre, the administrative and residential parts or the Zlato polje, Planina, and Primskovo areas. The oldest buildings in the old own centre were built between the 14th and the 19th century, however most were built after World War II. Intense renovation of the older buildings has been ongoing for the past decade in the most densely populated area, with some new construction in plots where older houses have been demolished. Even though residential properties are close together, there are still enough green areas, infrastructure, and shopping centres. That is one of the reasons why this area is among the most desirable for buying residential properties. Flats in multi-family residential buildings represent around 60 percent and residential houses make up 40 percent of all housing units.

LAA "Stražišče, Hrastje" is a residential and industrial part of Kranj between the strict city centre and the rural west surroundings of the city. The prevalent building types here are one- and two-family buildings, with the exception of the Drulovka blocks of flats. Residential houses represent three quarters of the housing stock. The majority of residential buildings were built in the mid-sixties. New buildings are an exception rather than the rule. The area is well-connected to the centre and the shopping centres with traffic routes.

LAA "Naklo, Kokrica, Šenčur" is the area of Kranj with most development. Because of its good road connections, relative proximity to the centre of Kranj, and good access to the Gorenjska motorway, this has been the most desirable area in the past decade to buy plots for the building of new residential and residential-commercial buildings. Residential houses, built largely in the sixties, represent almost 90 percent of all housing units in this area.

LAA "Kranj Surroundings - South and East" is a completely rural area characterised by very dispersed habitation and an area with practically no flats in multi-family residential buildings. The area includes the Sorško plain with dispersed villages, areas of Vokel and Voglje as well as the wider surroundings of Cerklje to Preddvor. The settlement undergoing the most development in this area is Cerklje na Gorenjskem where there are currently also the most plots available for the building of houses.

HOUSING STOCK AND SALES VOLUMES

At the end of 2021, around 27,500 housing units were registered in the area of Kranj and Surroundings, of which around 11,500 are flats in multi-family residential buildings and around 16,000 are residential houses. This represents about 3 percent of the total housing stock of the country and puts Kranj in 3rd place, after Ljubljana and Maribor, in terms of the housing stock.

Eighty-seven percent of all the stock in this area is detached houses and 13 per cent are semi-detached and terraced houses.

Table 29: Number of recorded parts of buildings (stock) and the number of recorded sales of flats and houses, MAA Kranj and Surroundings, by local analysis area, 2021

ANALYSIS AREA	Flats – stock	Flats – number of sales	Houses – stock	Houses – number of sales
MAA KRANJ AND SURROUNDINGS	**11,504**	**353**	**15,972**	**173**
LAA KRANJ CENTRE	9,536	273	2,072	39
LAA STRAŽIŠČE, HRASTJE	946	32	2,889	26
LAA NAKLO, KOKRICA, ŠENČUR	531	26	4,030	40
LAA KRANJ SURROUNDINGS – SOUTH AND EAST	491	22	6,981	68

We estimate that the number of realised sales of flats in multi-family residential buildings in Kranj in 2021 was about a third higher than in 2020, which was the largest increase in the number of flats sold among the largest Slovenian cities. The number of sales of flats in Kranj last year reached the number from the "pre-Covid" year of 2019.

Unlike the number of flat sales, the number of sales of houses and building plots in Kranj did not fall in 2020, but even increased despite the onset of the epidemic.

The number of sales of residential houses was around 10 percent higher in 2021 in Kranj compared to 2020 and by somewhat over a quarter compared to 2019. The number of building plot sales increased by about 45 percent compared to 2020, and by more than half compared to 2019.

Table 30: Number and sold area of residential building plots, MAA Kranj and Surroundings, by local analysis area, 2021

ANALYSIS AREA	Number	Area [ha]
MAA KRANJ AND SURROUNDINGS	**199**	**13.9**
LAA KRANJ SURROUNDINGS – SOUTH AND EAST	113	5.6
LAA NAKLO, KOKRICA, ŠENČUR	48	6.2
LAA KRANJ CENTRE	28	1.8
LAA STRAŽIŠČE, HRASTJE	10	0.2

Although the demand for new housing in the area of Kranj and its surroundings has been very high in recent years, the real expansion of residential construction for the market has not yet been observed. The few new flats that came on the market in Kranj and Šenčur last year were sold out in advance during construction or immediately after construction.

In view of the already planned construction, the construction of at least 700 flats and houses for the market is expected to begin in the next two years in the area of Kranj and its surroundings. However, compared to last year's growth in the number of transactions involving building plots, the volume of construction of flats for the market and self-built family houses is expected to increase significantly.

MARKET PRICES

Due to the proximity of the capital and relatively lower prices, the demand for residential properties in Kranj is relatively high and constant, which also has a decisive impact on the level and growth of property prices in Kranj. In recent years, the prices of residential properties in Kranj have risen well above the Slovenian average, but are still around 25 percent lower than in Ljubljana.

Table 31: Prices and characteristics of flats sold on the secondary market, MAA Kranj and Surroundings, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m^2 (25th percentile)	Price EUR/m^2 (median)	Price EUR/m^2 (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA KRANJ AND SURROUNDINGS	**239**	**2,240**	**2,580**	**2,970**	**1973**	**54**
LAA KRANJ CENTRE	199	2,250	2,620	3,010	1973	52
LAA STRAŽIŠČE, HRASTJE	19	2,000	2,420	2,930	1962	58
LAA NAKLO, KOKRICA, ŠENČUR	12	1,980	2,240	2,810	1977	59

Note:

- *Data for the local analysis area of "Kranj Surroundings – South and East" is not shown because the sample size is too small for the calculation of statistical indicators.*

In 2021, the mean price of a resale flat in Kranj and its surroundings was 2,580 EUR/m^2 and pretty much did not change compared to the year before. The mean year of construction of a sold flat was 1973 and the mean useful floor area was 54 square meters. Compared to the year before, the average age and size of flats sold did not change significantly.

The highest prices of flats were in the area of **"Kranj Centre"** where most flats were sold last year at a price of 2,250 to 3,050 EUR/m^2. The relatively most expensive resale flat, i.e. a studio apartment for around 4,200 EUR/m^2, and the most expensive flat in absolute terms, i.e. a two-bedroom ten-year-old flat for around EUR 185,000 were also sold here.

In the area of **"Stražišče, Hrastje"**, most flats were sold last year at a price of 2,000 to 2,950 EUR/m^2, and at a price of 1,950 to 2,850 EUR/m^2 in the area of **"Naklo, Kokrica, Šentjur"**.

The prices of flats are the lowest in the rural area of **"Kranj Surroundings – South and East"** where there are very few flats and the trade in such flats is negligible.

In the area of Kranj and Surroundings or in Kranj and Šenčur, we recorded 35 sales of new flats last year. Most of the them were sold at a price of 2,900 to 3,300 EUR/m^2 (inclusive of VAT, per square meter of useful floor area, excluding garages or parking spaces) [8].

[8] Only the sales of finished flats are taken into account while unfinished flats are not.

Table 32: Prices and characteristics of houses sold on the secondary market, MAA Kranj and Surroundings, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA KRANJ AND SURROUNDINGS	**76**	**197,000**	**238,000**	**281,000**	**1978**	**205**	**540**
LAA KRANJ SURROUNDINGS – SOUTH AND EAST	29	180,000	250,000	285,000	2004	175	620
LAA KRANJ CENTRE	19	199,000	200,000	298,000	1968	217	500
LAA STRAŽIŠČE, HRASTJE	15	203,000	230,000	240,000	1974	221	400
LAA NAKLO, KOKRICA, ŠENČUR	13	226,000	259,000	263,000	1982	202	640

The mean price of a house in the area of Kranj and Surroundings was EUR 238,000 last year, up EUR 46,000 on 2020. This was also due to the fact that on average 5 years younger and about 15 square meters larger houses with 120 square meters of associated land were sold.

Last year, the most expensive houses were sold in the **"Kranj Centre"** area where most of them were sold at a price of between EUR 200,000 and EUR 300,000. In the area of **"Naklo, Kokrica, Šenčur"**, most houses were sold at a price of EUR 225,000 to EUR 265,000 and at a price between EUR 200,000 and EUR 240,000 in the area of **"Stražišče, Hrastje"**.

In the area **"Kranj Surroundings – South and East"**, most houses were sold last year at a price of EUR 180,000 to EUR 290,000. Although houses are usually less expensive here, the most expensive house last year was sold in this area or in the area of Cerklje. It was a 10-year-old house with the size of over 500 square meters and with about 1,600 square meters of associated land, which was sold for EUR 640,000.

Last year, residential building plots in the area of Kranj and Surroundings were mostly sold at a price of 130 to 210 EUR/m². In Kranj itself, the number of recorded sales of building plots was negligible. The vast majority of sales were sales of plots for the construction of family houses in the areas "Kranj Surroundings – South and East" and "Stražišče, Hrastje". The most expensive plot measuring about 1,800 square meters was sold in the Šenčur area for around 390 EUR/m².

PRICE MOVEMENTS

In 2021, the prices of flats in multi-family residential buildings in Kranj and its immediate surroundings were 17 percent higher than in 2020, and the prices of residential houses were 4 percent higher. According to our estimates, the prices of residential building plots have risen by just under a fifth.

Table 33: Price movements for flats and houses, MAA Kranj and Surroundings, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	4%	8%	13%	9%	6%	17%
Houses	-2%	7%	11%	5%	5%	4%

After 2015, Kranj was characterised by high growth of the price of flats in multi-family residential buildings, while the growth of the prices of houses and building plots was below the Slovenian average.

In 2021, flat prices in Kranj were 70 percent higher than in 2015, which is the third highest growth in flat prices in the country, i.e. just after Ljubljana and the "Alpine Tourist Area" (Kranjska Gora, Bled).

Prices of residential houses in Kranj and its immediate surroundings have increased by a third since 2015, which is the least among the largest cities and just behind Maribor (30 percent). Demand for houses in this area increased significantly only at the end of 2017 in contrast to the demand for flats. The jump in prices in 2018 was also in line with this, after which the growth in house prices was relatively moderate.

Higher demand for building plots in the area of Kranj and its immediate surroundings was observed about a year later than the demand for houses. As a result, prices of plots for their construction rose more markedly just before the epidemic and then rose despite the epidemic. Last year, the prices of residential building plots in the Kranj area were about a third higher than in 2015, which was the lowest increase in the prices of building plots among the largest cities.

Figure 18: Price movements for flats and houses, MAA Kranj and Surroundings, from 2015 to 2021 (the basis is the prices in 2015)

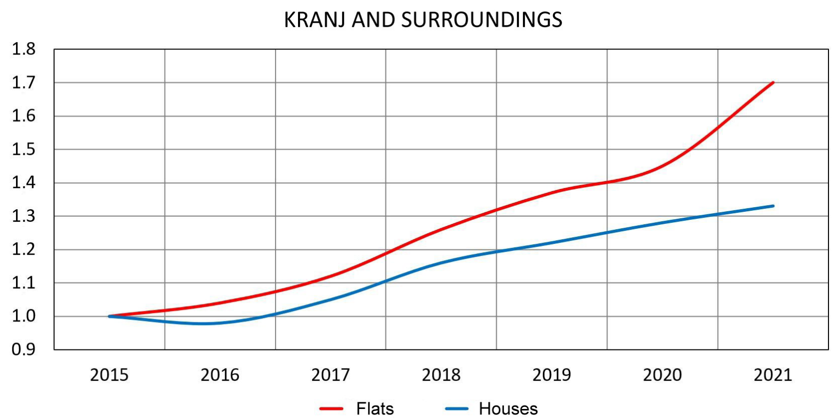


Table 34: Price movements for flats and houses, MAA Kranj and Surroundings, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	4%	12%	26%	37%	45%	70%
Houses	-2%	5%	16%	22%	28%	33%

THE COAST

Based on the market characteristics and the differences in property values, the Coast area was divided into seven local analysis areas including Koper, which is the fifth largest Slovenian city by population. As a rule, the value of residential properties and building plots decreases subject to the distance of an individual area from the sea.

Figure 19: Market analysis area (MAA) Coast and local analysis areas (LAAs)

LAA Koper includes the old town centre with housing stock aged one hundred years and more, as well as the newer areas of Markovec, Semedela, Olmo, and Šalara where construction began in the sixties and seventies. Flats in multi-family residential buildings represent nearly three quarters of the housing stock in this area. The value of old flats in the old town centre is approaching the values of flats in the newer parts of Koper because of the recently growing demand for flats in the city centre for holiday purposes or for renting to tourists.

LAA "Piran, Portorož" is Slovenia's most fashionable coastal tourist area, which is why the residential property and building plot values in this area are the highest. One- or two-family homes are the most predominant in this area. The area of Lucija also has blocks of flats built in the eighties and nineties. Lately, more and more semi-detached houses and smaller "villa" blocks of flats are being built here.

LAA Izola encompasses the old town centre and newer developments with blocks of flats and detached houses. The area ends at the Izola bypass. More than three quarters of the housing stock are multi-family residential buildings built after 1960. The values of residential properties in the Izola area are slowly approaching those in Portorož and Piran in recent years due to buyers from the interior of Slovenia and foreigners.

LAA Ankaran is a relatively homogenous area with residential buildings built in the seventies and eighties. Most of the housing stock is represented by flats in multi-family residential buildings. Due to the aversion of the municipal authorities to major new constructions, the last major multi-family residential building in this area was built in 2009. Due to its coastal location, the value of residential properties is constantly growing, which is not even affected by the immediate vicinity of the Port of Koper.

LAA "Sečovlje, Malija, Korte, Šared, Strunjan, Gažon" is a hilly hinterland area behind the densely populated coastal area. The housing stock is dispersed in villages. It comprises hundred-year-old and even older houses as well as houses built in the seventies and eighties.

LAA "Hrvatini, Škofije, Prade" is an area with mainly detached houses that were originally concentrated in individual villages in the hinterland of the coast. In the last few years construction here has widely expanded, so in some places there are no more clear boundaries between villages. The area is increasingly becoming a suburb of Koper, and has good connections with the city. Because the landscape is mainly south facing and hilly, it has good views of the sea and good sunlight even in the winter, which cannot be said for other parts of the Coast, with the exception of Ankaran. Good access to the motorway is another advantage. Due to all the listed advantages of the location, property values have been increasing in this area as well lately.

LAA "Vanganel, Marezige" is an area of dispersed detached houses where more and more Koper locals are moving. Old villages are expanding through new construction, and the demand is high. It is slowly becoming a suburb of Koper; the improved road connections make the daily commute from this area much easier. Because there are no sea views, the area is not as attractive to non-local buyers, which is why the residential property values are lower than in the other areas of the Coast.

HOUSING STOCK AND SALES VOLUMES

Over 40,000 residential units were recorded in the Coast area in 2021. Fifty-six per cent of these are flats in multi-family residential buildings, and 44 per cent are residential houses. The Coast is in third place after Ljubljana and Maribor of all the market analysis areas in terms of the share of flats in multi-family residential buildings. Forty-six per cent of residential houses are terraced or semi-detached houses, which is by far the highest share among all market analysis areas.

Table 35: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Coast, by local analysis area, 2021

ANALYSIS AREA	Flats – stock	Flats – number of sales	Houses – stock	Houses – number of sales
MAA COAST	**22,952**	**664**	**17,903**	**188**
LAA KOPER	8,579	220	3,189	29
LAA PIRAN, PORTOROŽ	5,939	186	3,265	39
LAA IZOLA	5,444	152	1,616	15
LAA HRVATINI, ŠKOFIJE, PRADE	1,185	54	4,625	49
LAA ANKARAN	954	23	517	3
LAA SEČOVLJE, MALIJA, KORTE, ŠARED, STRUNJAN, GAŽON	601	22	2,633	28
LAA VANGANEL, MAREZIGE	250	7	2,058	25

We estimate that the number of sales of flats in multi-family residential buildings in the area of the Coast increased by about 15 percent compared to 2020. Compared to the "pre-Covid" year of 2019, the number of sales was lower by somewhat over a fifth. This was mainly due to a 30% drop in flat sales in 2020, which was more due to the epidemic than due to the decrease in the supply of flats, which was relatively high before the epidemic on the Coast.

The number of sales of residential houses increased only minimally last year compared to 2020 and was still about a fifth lower than in 2019 just as the number of transactions involving flats.

The number of residential building plot sales on the Coast last year increased by about 55 percent compared to 2020. Compared to 2019, it was about 15 percent higher.

Table 36: Number and sold area of residential building plots, MAA Coast, by local analysis area, 2021

ANALYSIS AREA	Number	Area [ha]
MAA COAST	**183**	**16.5**
LAA HRVATINI, ŠKOFIJE, PRADE	58	3.7
LAA VANGANEL, MAREZIGE	49	3.7
LAA SEČOVLJE, MALIJA, KORTE, ŠARED, STRUNJAN, GAŽON	30	1.7
LAA KOPER	21	3.8
LAA PIRAN, PORTOROŽ	18	1.6
LAA IZOLA	7	2.1
LAA ANKARAN	0	0

According to demand, the Coast also experienced a shortage in the supply of new constructions last year. According to the data collected so far, we recorded only four sales of new flats in the entire Coast area last year.

After new investors completed the housing projects abandoned in the last crisis by failed builders and sold the vast majority of flats before the epidemic, there are no major housing projects any more. With the exception of two projects in Koper and Izola with a total of about sixty flats, only smaller multi-family residential buildings and individual houses are currently being built in the Coast area.

Currently, the construction of about 400 flats is planned, which are expected to hit the market in the next three years, which will certainly not meet the high demand.

MARKET PRICES

The Coast, as the most developed tourist area in the country, is characterised by correspondingly high prices of residential properties. The Coast has long been considered the area with the highest property prices, with flat and house prices being the highest until 2017 when Ljubljana took over. After the price reversal in 2015, property prices on the Coast surprisingly grew slower than in the capital and in most other areas of Slovenia. Thus, they surpassed the 2008 price peak only in 2019.

Table 37: Prices and characteristics of flats sold on the secondary market, MAA Coast, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA COAST	**451**	**2,450**	**3,050**	**3,680**	**1975**	**52**
LAA KOPER	164	2,450	2,920	3,360	1975	53
LAA PIRAN, PORTOROŽ	139	2,480	3,330	4,060	1972	49
LAA IZOLA	106	2,510	3,090	3,890	1974	51
LAA HRVATINI, ŠKOFIJE, PRADE	22	2,230	2,620	3,320	1990	60
LAA ANKARAN	14	2,890	3,180	3,790	1998	47

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

In 2021 the mean price for flats (median) on the Coast was EUR 3,000/m^2. Compared to 2020, it increased by EUR 550. The age of the flats sold did not change significantly, while their size was smaller on average.

As usual, the prices of flats were the highest in the area of **"Piran, Portorož"** where most flats were sold at a price of 2,500 to 4,100 EUR/m^2. The relatively most expensive was a one-bedroom apartment in Piran, which sold for around 10,800 EUR/m2. The absolute most expensive was a fifteen-year-old three-room flat with a large terrace and garage, which was sold in Izola for EUR 470,000.

In the **"Ankaran"** and **"Izola"** areas, flat prices were on average 5 to 10 percent lower last year than in the **"Piran, Portorož"** area. Most flats in these two areas sold at a price of 2,550 to 3,900 EUR/m^2.

Most flats in the **"Koper"** area were sold last year at a price of 2,450 to 3,400 EUR/m^2. In the remaining hinterland areas of the Coast where there are few flats and recorded sales are rare, we saw a wide price range with most flats sold at a price of 1,900 to 3,600 EUR/m^2.

Table 38: Prices and characteristics of houses sold on the secondary market, MAA Coast, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m^2 (25th percentile)	Price EUR/m^2 (median)	Price EUR/m^2 (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA COAST	**130**	**186,000**	**275,000**	**354,000**	**1973**	**161**	**430**
LAA HRVATINI, ŠKOFIJE, PRADE	34	152,000	217,000	275,000	1982	166	490
LAA PIRAN, PORTOROŽ	25	300,000	391,000	690,000	1976	178	500
LAA KOPER	22	190,000	238,000	342,000	1967	121	250
LAA SEČOVLJE, MALIJA, KORTE, ŠARED, STRUNJAN, GAŽON	19	185,000	250,000	320,000	1976	144	430
LAA IZOLA	14	283,000	325,000	458,000	1966	145	300
LAA VANGANEL, MAREZIGE	13	160,000	180,000	285,000	1950	130	800

Note:

- *Data for "LAA Ankaran" is not shown because the sample size is too small for the calculation of statistical indicators.*

Demand for houses on the Coast was also high last year, but supply was small. Therefore, there were relatively few sales.

The mean price of a residential house on the Coast last year amounted to 275,000 euros and increased by EUR 60 thousand compared to 2020. Compared to the year before, houses sold were on average five years younger and more than 10 square meters larger, with significantly larger associated land.

Like flats, houses were the most expensive last year in the **"Piran, Portorož"** area where they were mostly sold at a price of EUR 300,000 to EUR 700,000. This was followed by the areas of **"Ankaran"** and **"Izola"** where most of the houses were sold at a price of EUR 280,000 to EUR 460,000. In the area of **"Koper"**, most of them were sold at a price of EUR 190,000 to EUR 350,000. In the other areas in the hinterland of the Coast, most houses were sold at a price of EUR 150,000 to EUR 320,000.

The most expensive house on the Coast was sold in Portorož last year for EUR 2.1 million. The house with a terrace and garage measures about 460 square meters and stands on 800 square meters of land. In the area of **"Piran, Portorož"**, we recorded three more sales of houses for one million euros or more last year, and another three such sales also in the area of **"Hrvatini, Škofije, Prade"**, more precisely in the area of Kolomban.

The supply of residential building plots on the Coast was, as usual, small last year. This was especially true for areas along the coast or near the sea or with a sea view as the prices of building plots there reach extremely high levels. The vast majority of sales of building plots were realised in the hinterland where prices are significantly lower. In the predominantly hinterland areas of **"Hrvatini, Škofije, Prade"**, **"Vanganel, Marezige"** and **"Sečovlje, Malija, Korte, Šared, Strunjan, Gažon"**, most of the plots were sold at a price of 120 to 200 EUR/m^2.

The most expensive sale of residential building plots in the Coast area was recorded last year in the hinterland of Ankaran. About 900 square meters of land was sold for 340 EUR/m^2.

PRICE MOVEMENTS

Somewhat surprisingly, we witnessed below-average growth in the prices of flats in multi-family residential buildings between 2015 and 2021 on the Coast. Flat prices rose "only" by 44 percent, which is well below the Slovenian average (60 percent growth). The growth of flat prices in Koper was by far the smallest among the largest Slovenian cities. Due to this, the prices of flats in coastal tourist destinations where they were once the highest now lag behind the prices of flats in Gorenjska tourist destinations. Mainly behind Kranjska Gora where the growth of flat prices was even higher in this period.

Last year, flat prices on the Coast increased by 12 percent compared to 2020, which was the largest annual growth in prices in this area since the price reversal in 2015. Nevertheless, last year's growth in flat prices on the Coast was below the Slovenian average, while price growth in Koper again lagged behind price growth in other major cities.

Table 39: Price movements for flats and houses, MAA Coast, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	7%	6%	6%	3%	4%	12%
Houses	1%	11%	10%	5%	2%	8%

Prices of houses on the Coast in the period from 2015 to 2021 rose similarly to the prices of flats (by 43 percent). After the price reversal, they started to grow with a one-year lag and jumped noticeably in 2017 and 2018. For this reason, house prices, unlike flat prices, were above the Slovenian average (39% growth), while the growth of house prices was higher than in Koper only in Ljubljana (59%) and Celje (56%).

Last year, the growth of house prices on the Coast was 8% or below the Slovenian average (13% growth). For example, Kranj (4% growth) and Maribor (3% growth) lagged behind Koper in terms of house price growth.

Prices of residential building plots in the Coast area rose noticeably just before the epidemic, and then jumped considerably despite the epidemic last year, i.e. by a quarter according to our estimates. Thus, the growth of building plot prices in the period from 2015 onwards was around 60% or well above the Slovenian average (40% growth).

Figure 20: Price movements for flats and houses, MAA Coast, from 2015 to 2021 (the basis is the prices in 2015)

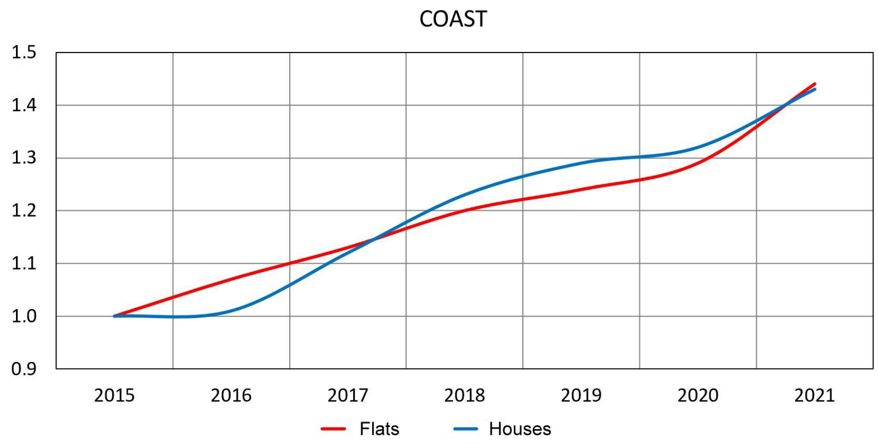


Table 40: Price movements for flats and houses, MAA Coast, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	7%	13%	20%	24%	29%	44%
Houses	1%	12%	23%	29%	32%	43%

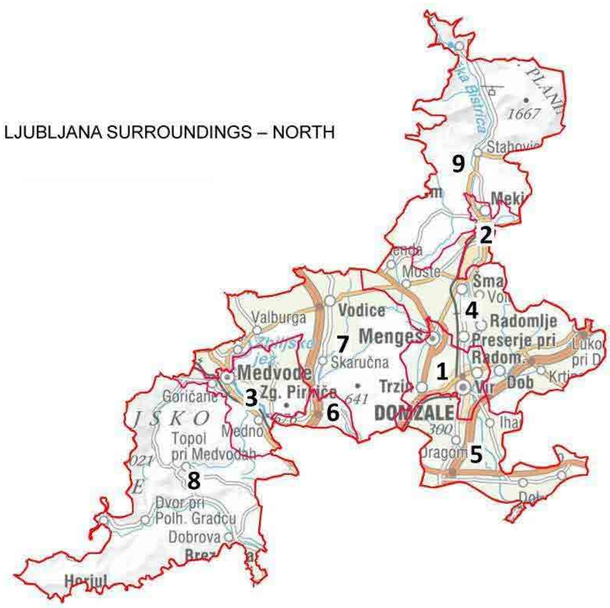
3.3. RESIDENTIAL PROPERTY MARKET IN OTHER AREAS

Below, we provide only tabular presentations of data on the stock, number of recorded sales and market prices of residential properties 2021 and our estimates of the movement of their prices in the period from 2015 to 2021 for other market analysis areas, excluding the largest cities, with lower population density and property stock where it is difficult to talk about the proper functioning of the property market.

Areas are ordered as they are numbered in figure 6.

LJUBLJANA SURROUNDINGS – NORTH

Figure 21: Market analysis area (MAA) Ljubljana Surroundings – North and local analysis areas (LAAs)



1 LAA DOMŽALE, TRZIN, MENGEŠ
2 LAA KAMNIK
3 LAA MEDVODE, STANEŽIČE, PIRNIČE
4 LAA KOMENDA, RADOMLJE, DOB, KRTINA, LUKOVICA
5 LAA ŠENTJAKOB, DRAGOMELJ, IHAN, DOL, DOLSKO
6 LAA GAMELJNE, TACEN
7 LAA SMLEDNIK, VODICE, DOBENO
8 LAA DOBROVA, POLHOV GRADEC IN OKOLICA AND SURROUNDINGS
9 LAA TUNJICE, STAHOVICA, VELIKA PLANINA

HOUSING STOCK AND SALES VOLUMES

Table 41: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Ljubljana Surroundings - North, by local analysis area, 2021

ANALYSIS AREA	Flats – stock	Flats – number of sales	Houses – stock	Houses – number of sales
MAA LJUBLJANA SURROUNDINGS – NORTH	**14,114**	**506**	**29,209**	**308**
LAA DOMŽALE, TRZIN, MENGEŠ	5,335	184	6,520	72
LAA KAMNIK	4,207	110	2,267	34
LAA MEDVODE, STANEŽIČE, PIRNIČE	1,390	43	3,049	37
LAA KOMENDA, RADOMLJE, DOB, KRTINA, LUKOVICA	1,335	76	5,977	53
LAA ŠENTJAKOB, DRAGOMELJ, IHAN, DOL, DOLSKO	811	37	2,948	27
LAA GAMELJNE, TACEN	465	24	1,358	18
LAA SMLEDNIK, VODICE, DOBENO	346	17	3,216	35
LAA DOBROVA, POLHOV GRADEC AND SURROUNDINGS	139	10	2,406	16
LAA TUNJICE, STAHOVICA, VELIKA PLANINA	86	5	1,468	16

MARKET PRICES

Table 42: Prices and characteristics of flats sold on the secondary market, MAA Ljubljana Surroundings - North, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA LJUBLJANA SURROUNDINGS – NORTH	**359**	**2,230**	**2,690**	**3,130**	**1982**	**52**
LAA DOMŽALE, TRZIN, MENGEŠ	139	2,320	2,870	3,300	1988	51
LAA KAMNIK	98	2,200	2,470	2,830	1979	50
LAA KOMENDA, RADOMLJE, DOB, KRTINA, LUKOVICA	36	2,280	2,900	3,230	1990	54
LAA MEDVODE, STANEŽIČE, PIRNIČE	34	2,570	2,760	3,110	1975	56
LAA ŠENTJAKOB, DRAGOMELJ, IHAN, DOL, DOLSKO	18	1,860	2,390	2,750	2004	58
LAA SMLEDNIK, VODICE, DOBENO	11	2,570	3,120	3,450	2002	31
LAA GAMELJNE, TACEN	10	2,410	3,050	3,330	1997	53

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 43: Prices and characteristics of houses sold on the secondary market, MAA Ljubljana Surroundings - North, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA LJUBLJANA SURROUNDINGS – NORTH	**181**	**170,000**	**240,000**	**330,000**	**1976**	**205**	**530**
LAA DOMŽALE, TRZIN, MENGEŠ	46	206,000	270,000	351,000	1975	208	510
LAA KOMENDA, RADOMLJE, DOB, KRTINA, LUKOVICA	31	165,000	220,000	325,000	1978	216	690
LAA MEDVODE, STANEŽIČE, PIRNIČE	26	209,000	253,000	349,000	1977	196	590
LAA SMLEDNIK, VODICE, DOBENO	22	121,000	196,000	283,000	1986	214	550
LAA KAMNIK	20	169,000	220,000	254,000	1958	206	460
LAA GAMELJNE, TACEN	13	194,000	255,000	410,000	1984	200	420
LAA ŠENTJAKOB, DRAGOMELJ, IHAN, DOL, DOLSKO	11	175,000	267,000	320,000	1977	167	370
LAA DOBROVA, POLHOV GRADEC AND SURROUNDINGS	10	155,000	195,000	256,000	1974	223	960

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

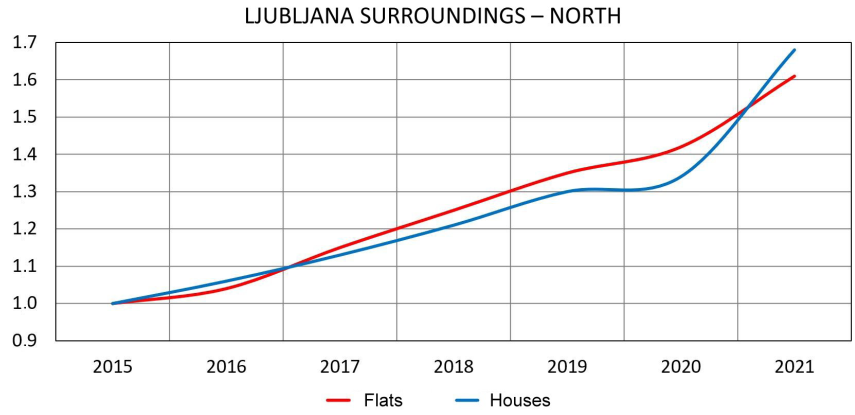
Table 44: Price movements for flats and houses, MAA Ljubljana Surroundings - North, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	4%	15%	25%	35%	42%	61%
Houses	6%	13%	21%	30%	34%	68%

Table 45: Price movements for flats and houses, MAA Ljubljana Surroundings - North, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	4%	11%	9%	8%	5%	13%
Houses	6%	7%	7%	7%	3%	25%

Figure 22: Price movements for flats and houses, MAA Ljubljana Surroundings - North, from 2015 to 2021 (the basis is the prices in 2015)



LJUBLJANA SURROUNDINGS – EAST

Figure 23: Market analysis area (MAA) Ljubljana Surroundings - East and local analysis areas (LAA)

HOUSING STOCK AND SALES VOLUMES

Table 46: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Ljubljana Surroundings - East, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA LJUBLJANA SURROUNDINGS – EAST	**2,196**	**90**	**10,859**	**104**
LAA LITIJA, ŠMARTNO	1,697	55	1,295	10
LAA TUHINJA VALLEY, MORAVČE VALLEY, TREBELJEVO AND THE SURROUNDING HILLS	431	31	8,522	81
LAA SENOŽETI, RIBČE, KRESNICE, HOTIČ	68	4	1,042	13

MARKET PRICES

Table 47: Prices and characteristics of flats sold on the secondary market, MAA Ljubljana Surroundings - East, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA LJUBLJANA SURROUNDINGS – EAST	**56**	**1,520**	**1,790**	**2,040**	**1973**	**49**
LAA LITIJA, ŠMARTNO	44	1,530	1,790	2,000	1974	51
LAA TUHINJA VALLEY, MORAVČE VALLEY, TREBELJEVO AND THE SURROUNDING HILLS	12	1,410	1,790	2,170	1964	41

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 48: Prices and characteristics of houses sold on the secondary market, MAA Ljubljana Surroundings - East, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA LJUBLJANA SURROUNDINGS – EAST	**49**	**85,000**	**130,000**	**188,000**	**1982**	**167**	**690**
LAA TUHINJA VALLEY, MORAVČE VALLEY, TREBELJEVO AND THE SURROUNDING HILLS	35	94,000	128,000	193,000	1983	172	760

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

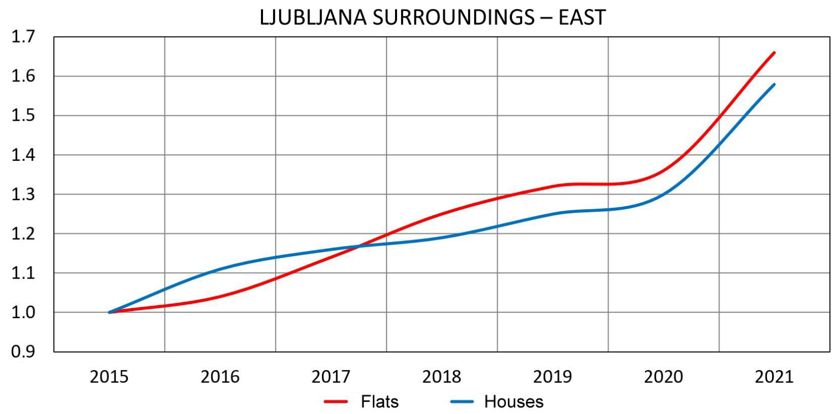
Table 49: Price movements for flats and houses, MAA Ljubljana Surroundings - East, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	4%	14%	25%	32%	36%	66%
Houses	11%	16%	19%	25%	30%	58%

Table 50: Price movements for flats and houses, MAA Ljubljana Surroundings - East, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	4%	10%	10%	6%	3%	22%
Houses	11%	5%	3%	5%	4%	22%

Figure 24: Price movements for flats and houses, MAA Ljubljana Surroundings - East, from 2015 to 2021 (the basis is the prices in 2015)



LJUBLJANA SURROUNDINGS – SOUTH

Figure 25: Market analysis area (MAA) Ljubljana Surroundings - South and local analysis areas (LAA)

HOUSING STOCK AND SALES VOLUMES

Table 51: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Ljubljana Surroundings - South, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA LJUBLJANA SURROUNDINGS – SOUTH	**9,100**	**341**	**32,402**	**444**
LAA VRHNIKA	1,868	54	1,958	43
LAA LJUBLJANA SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	1,786	72	18,784	261
LAA GROSUPLJE, ŠMARJE SAP	1,777	80	3,432	42
LAA LOGATEC, KALCE	1,585	50	1,940	18
LAA LAVRICA, ŠKOFLJICA	998	35	1,354	11
LAA VIŠNJA GORA, IVANČNA GORICA	646	29	1,978	30
LAA BREZOVICA, GORICE	440	21	2,956	39

MARKET PRICES

Table 52: Prices and characteristics of flats sold on the secondary market, MAA Ljubljana Surroundings - South, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA LJUBLJANA SURROUNDINGS – SOUTH	**226**	**2,030**	**2,470**	**3,030**	**1988**	**57**
LAA GROSUPLJE, ŠMARJE SAP	52	2,110	2,580	3,060	1996	59
LAA VRHNIKA	43	2,210	2,460	3,060	1982	52
LAA LJUBLJANA SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	38	1,660	2,390	2,850	2000	55
LAA LOGATEC, KALCE	33	2,030	2,330	2,490	1986	51
LAA LAVRICA, ŠKOFLJICA	26	2,690	3,130	3,770	2009	61
LAA VIŠNJA GORA, IVANČNA GORICA	17	2,150	2,650	2,950	2004	57
LAA BREZOVICA, GORICE	17	1,770	2,110	2,490	1986	71

Table 53: Prices and characteristics of houses sold on the secondary market, MAA Ljubljana Surroundings - South, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA LJUBLJANA SURROUNDINGS – SOUTH	**224**	**140,000**	**215,000**	**270,000**	**1986**	**162**	**620**
LAA LJUBLJANA SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	120	113,000	180,000	248,000	1988	143	870
LAA GROSUPLJE, ŠMARJE SAP	26	220,000	260,000	290,000	1980	188	560
LAA BREZOVICA, GORICE	26	249,000	300,000	336,000	1993	195	480
LAA VRHNIKA	19	170,000	223,000	271,000	1978	202	320
LAA VIŠNJA GORA, IVANČNA GORICA	18	122,000	180,000	236,000	1985	179	670

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

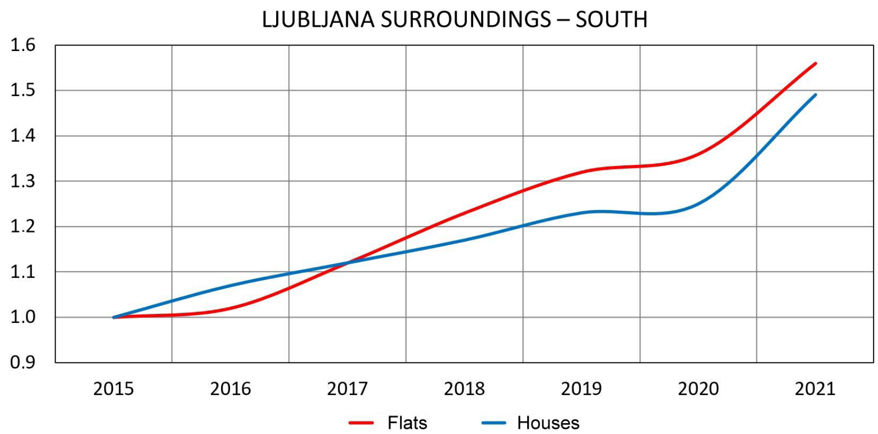
Table 54: Price movements for flats and houses, MAA Ljubljana Surroundings - South, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	2%	12%	23%	32%	36%	56%
Houses	7%	12%	17%	23%	25%	49%

Table 55: Price movements for flats and houses, MAA Ljubljana Surroundings - South, from 2016 to 2021 (interval data compared to the year before)

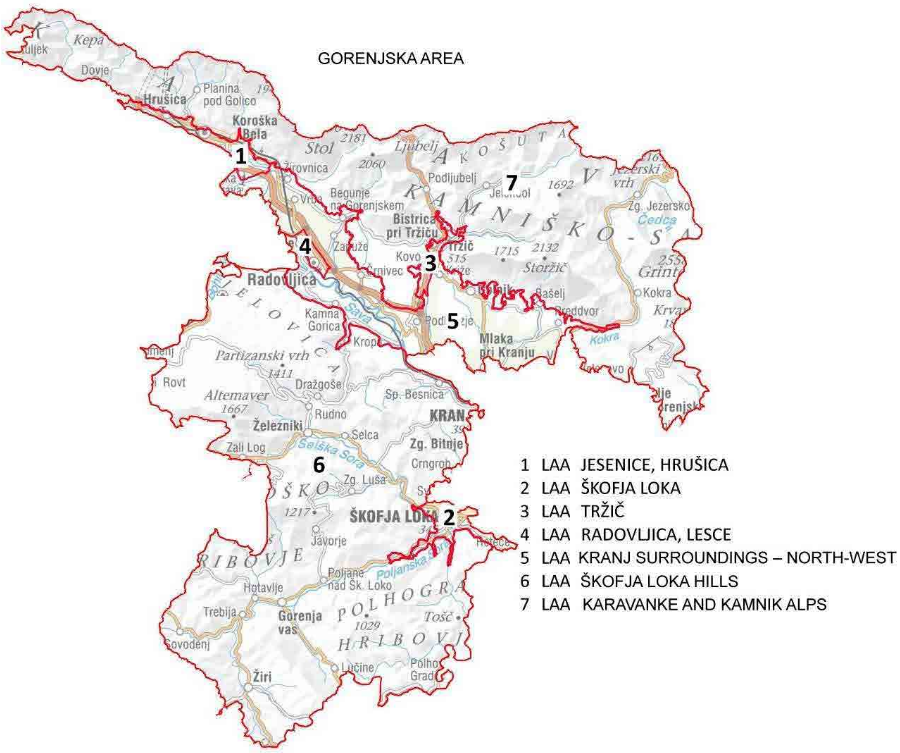
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	2%	10%	10%	7%	3%	15%
Houses	7%	5%	5%	5%	2%	19%

Figure 26: Price movements for flats and houses, MAA Ljubljana Surroundings - South, from 2015 to 2021 (the basis is the prices in 2015)



GORENJSKA AREA [9]

Figure 27: Market analysis area (MAA) Gorenjska Area and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 56: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Gorenjska Area, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA GORENJSKA AREA	**16,799**	**412**	**26,307**	**236**
LAA JESENICE, HRUŠICA	6,033	149	2,145	26
LAA ŠKOFJA LOKA	3,257	73	2,823	19
LAA TRŽIČ	2,435	66	1,295	19
LAA RADOVLJICA, LESCE	2,179	43	1,584	8
LAA KRANJ SURROUNDINGS – NORTH-WEST	1,514	48	7,940	83
LAA ŠKOFJA LOKA HILLS	1,081	22	7,870	56
LAA KARAVANKE AND KAMNIK ALPS	300	11	2,650	25

[9] Excluding Kranj with immediate surroundings and the Alpine Tourist Area with Kranjska Gora, Bled, and the Bohinj area.

MARKET PRICES

Table 57: Prices and characteristics of flats sold on the secondary market, MAA Gorenjska Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA GORENJSKA AREA	**303**	**1,460**	**1,840**	**2,260**	**1971**	**51**
LAA JESENICE, HRUŠICA	114	1,360	1,610	1,910	1969	53
LAA ŠKOFJA LOKA	53	1,970	2,340	2,960	1975	48
LAA TRŽIČ	50	1,240	1,760	1,950	1964	50
LAA RADOVLJICA, LESCE	40	2,100	2,610	2,980	1979	49
LAA KRANJ SURROUNDINGS – NORTH-WEST	25	1,120	1,770	2,370	1976	65
LAA ŠKOFJA LOKA HILLS	19	1,280	1,610	2,090	1976	46

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 58: Prices and characteristics of houses sold on the secondary market, MAA Gorenjska Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA GORENJSKA AREA	**103**	**116,000**	**177,000**	**246,000**	**1972**	**199**	**610**
LAA KRANJ SURROUNDINGS – NORTH-WEST	35	120,000	192,000	242,000	1975	190	610
LAA JESENICE, HRUŠICA	17	95,000	165,000	195,000	1957	174	620
LAA ŠKOFJA LOKA HILLS	16	101,000	145,000	184,000	1977	204	590
LAA TRŽIČ	13	97,000	177,000	268,000	1965	194	580
LAA ŠKOFJA LOKA	10	175,000	221,000	271,000	1967	209	320

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

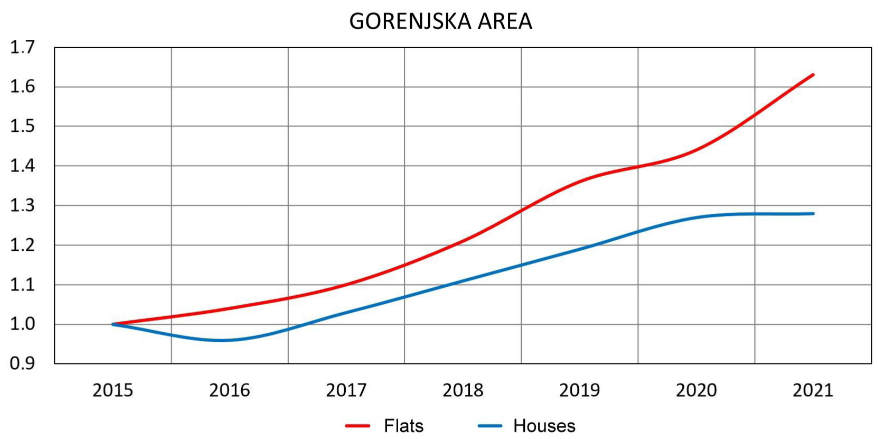
Table 59: Price movements for flats and houses, MAA Gorenjska Area, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	4%	10%	21%	36%	44%	63%
Houses	-4%	3%	11%	19%	27%	28%

Table 60: Price movements for flats and houses, MAA Gorenjska Area, from 2016 to 2021 (interval data compared to the year before)

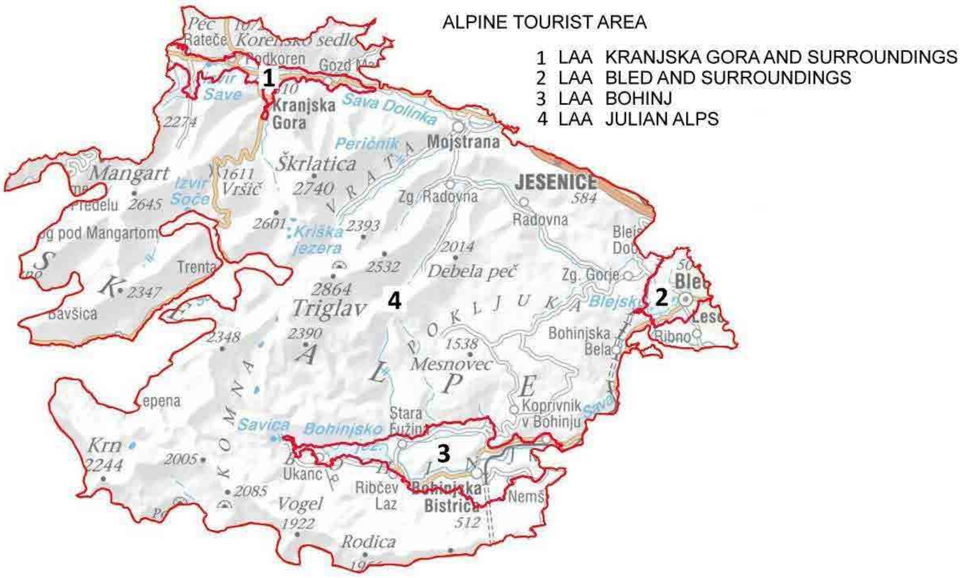
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	4%	6%	10%	12%	6%	13%
Houses	-4%	7%	8%	7%	7%	1%

Figure 28: Price movements for flats and houses, MAA Gorenjska Area, from 2015 to 2021 (the basis is the prices in 2015)



ALPINE TOURIST AREA

Figure 29: Market analysis area (MAA) Alpine Tourist Area and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 61: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Alpine Tourist Area, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA ALPINE TOURIST AREA	**4,755**	**174**	**8,263**	**105**
LAA KRANJSKA GORA AND SURROUNDINGS	2,057	95	1,314	22
LAA BLED AND SURROUNDINGS	1,187	45	1,859	19
LAA BOHINJ	983	22	1,841	24
LAA JULIAN ALPS	528	12	3,249	40

MARKET PRICES

Table 62: Prices and characteristics of flats sold on the secondary market, MAA Alpine Tourist Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA ALPINE TOURIST AREA	**108**	**2,670**	**3,260**	**4,110**	**1988**	**45**
LAA KRANJSKA GORA AND SURROUNDINGS	61	2,800	3,690	4,790	1990	42
LAA BLED AND SURROUNDINGS	26	2,940	3,200	3,690	1982	47
LAA BOHINJ	16	2,060	2,680	3,160	1987	44

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 63: Prices and characteristics of houses sold on the secondary market, MAA Alpine Tourist Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA ALPINE TOURIST AREA	**42**	**196,000**	**243,000**	**324,000**	**1970**	**189**	**550**
LAA JULIAN ALPS	15	145,000	200,000	269,000	1975	209	740
LAA BLED AND SURROUNDINGS	12	242,000	318,000	501,000	1963	222	540

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

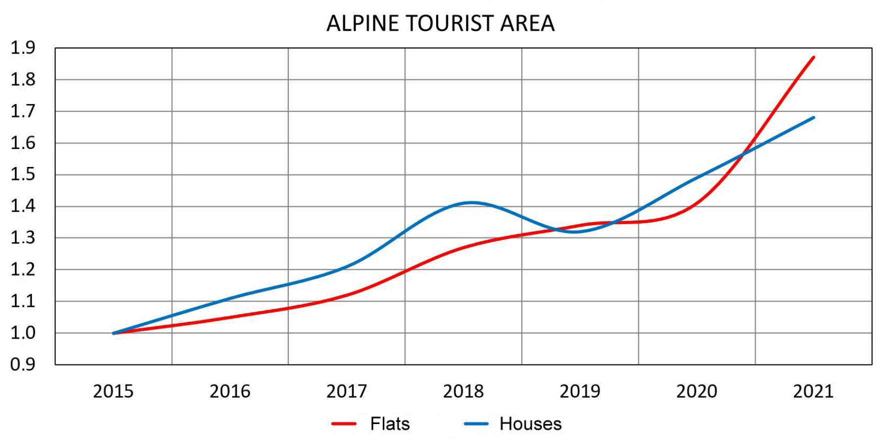
Table 64: Price movements for flats and houses, MAA Alpine Tourist Area, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	5%	12%	27%	34%	41%	87%
Houses	11%	21%	41%	32%	49%	68%

Table 65: Price movements for flats and houses, MAA Alpine Tourist Area, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	5%	7%	13%	6%	5%	33%
Houses	11%	9%	17%	-6%	13%	13%

Figure 30: Price movements for flats and houses, MAA Alpine Tourist Area, from 2015 to 2021 (the basis is the prices in 2015)



POSOČJE AND IDRIJA AREA

Figure 31: Market analysis area (MAA) Posočje and Idrija Area and local analysis areas (LAA)

HOUSING STOCK AND SALES VOLUMES

Table 66: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Posočje and Idrija Area, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA POSOČJE AND IDRIJA AREA	**5,580**	**143**	**17,933**	**184**
LAA IDRIJA	2,049	57	1,177	7
LAA TOLMIN, KOBARID	1,352	29	3,213	24
LAA POSOČJE AND IDRIJA AREA EXCLUDING LARGER TOWNS	1,237	38	11,965	130
LAA BOVEC, LOG, TRENTA	942	19	1,578	23

MARKET PRICES

Table 67: Prices and characteristics of flats sold on the secondary market, MAA Posočje and Idrija Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA POSOČJE AND IDRIJA AREA	**76**	**870**	**1,090**	**1,340**	**1971**	**47**
LAA IDRIJA	47	870	1,090	1,200	1966	49
LAA TOLMIN, KOBARID	12	1,560	1,620	1,990	1978	60
LAA POSOČJE AND IDRIJA AREA EXCLUDING LARGER TOWNS	12	560	770	1,020	1979	42

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 68: Prices and characteristics of houses sold on the secondary market, MAA Posočje and Idrija Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA POSOČJE AND IDRIJA AREA	**103**	**44,000**	**65,000**	**100,000**	**1920**	**140**	**520**
LAA POSOČJE AND IDRIJA AREA EXCLUDING LARGER TOWNS	62	36,000	58,000	80,000	1920	138	570
LAA TOLMIN, KOBARID	17	63,000	100,000	145,000	1928	160	580
LAA BOVEC, LOG, TRENTA	16	56,000	85,000	174,000	1923	138	310

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

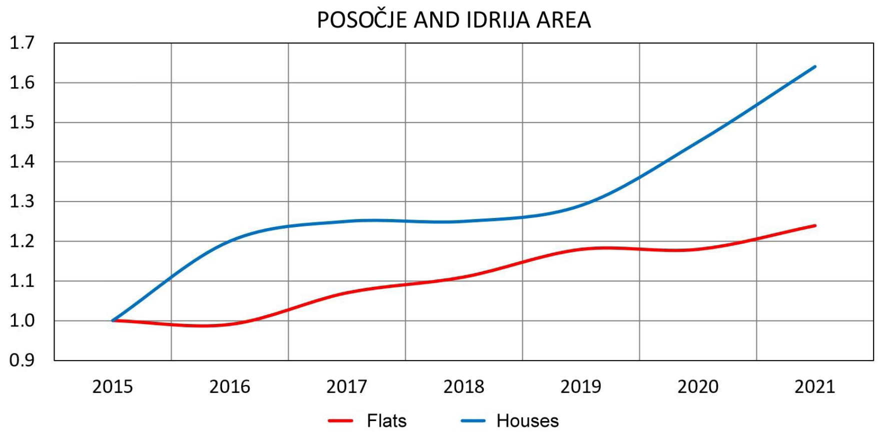
Table 69: Price movements for flats and houses, MAA Posočje and Idrija Area, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	-1%	7%	11%	18%	18%	24%
Houses	20%	25%	25%	29%	45%	64%

Table 70: Price movements for flats and houses, MAA Posočje and Idrija Area, from 2016 to 2021 (interval data compared to the year before)

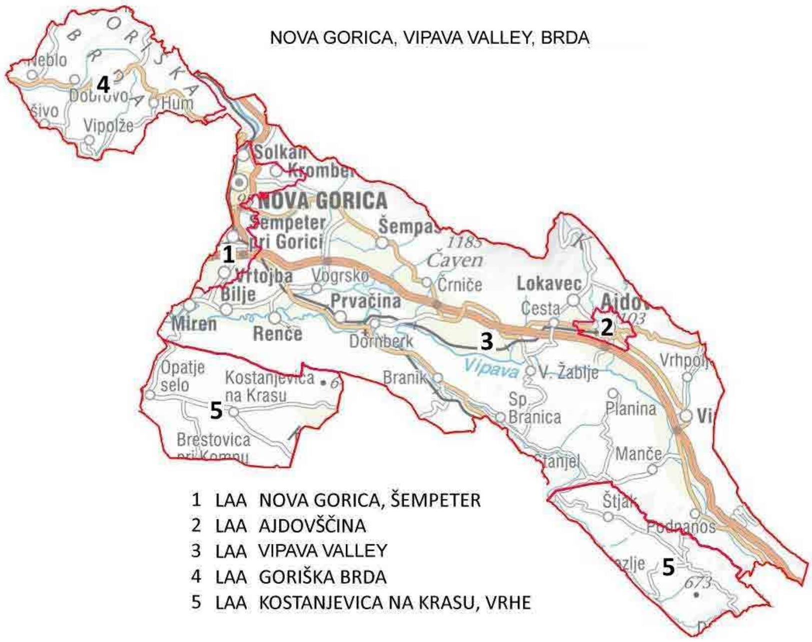
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	-1%	8%	4%	6%	0%	5%
Houses	20%	4%	0%	3%	12%	13%

Figure 32: Price movements for flats and houses, MAA Posočje and Idrija Area, from 2015 to 2021 (the basis is the prices in 2015)



NOVA GORICA, VIPAVA VALLEY, BRDA

Figure 33: Market analysis area (MAA) Nova Gorica, Vipava Valley, Brda and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 71: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Nova Gorica, Vipava Valley, Brda, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA NOVA GORICA, VIPAVA VALLEY, BRDA	**9,231**	**299**	**20,802**	**208**
LAA NOVA GORICA, ŠEMPETER	6,404	196	4,589	48
LAA AJDOVŠČINA	1,444	37	1,256	17
LAA VIPAVA VALLEY	1,207	59	11,711	117
LAA GORIŠKA BRDA	160	5	2,181	20
LAA KOSTANJEVICA NA KRASU, VRHE	16	2	1,065	6

MARKET PRICES

Table 72: Prices and characteristics of flats sold on the secondary market, MAA Nova Gorica, Vipava Valley, Brda, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA NOVA GORICA, VIPAVA VALLEY, BRDA	**144**	**1,650**	**2,030**	**2,270**	**1974**	**56**
LAA NOVA GORICA, ŠEMPETER	102	1,790	2,060	2,370	1974	57
LAA AJDOVŠČINA	26	1,620	1,900	2,170	1966	49
LAA VIPAVA VALLEY	13	1,540	2,080	2,150	1999	57

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 73: Prices and characteristics of houses sold on the secondary market, MAA Nova Gorica, Vipava Valley, Brda, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA NOVA GORICA, VIPAVA VALLEY, BRDA	**130**	**74,000**	**107,000**	**174,000**	**1926**	**144**	**440**
LAA VIPAVA VALLEY	66	59,000	85,000	129,000	1918	136	450
LAA NOVA GORICA, ŠEMPETER	37	135,000	188,000	215,000	1965	183	470
LAA GORIŠKA BRDA	14	58,000	92,000	139,000	1900	111	250
LAA AJDOVŠČINA	10	91,000	123,000	136,000	1970	123	220

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

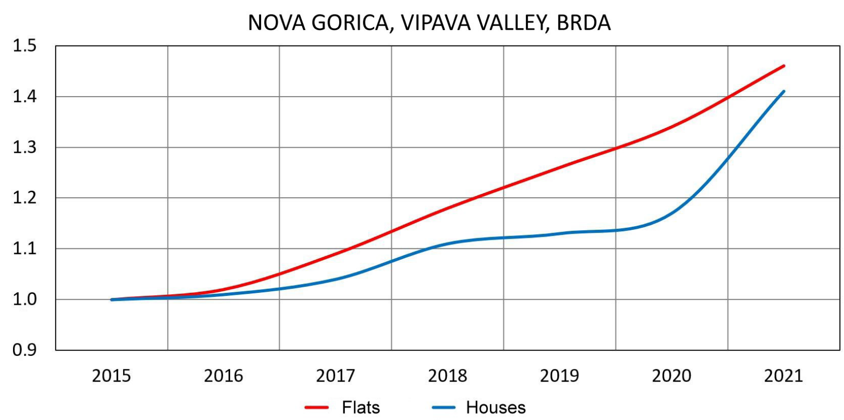
Table 74: Price movements for flats and houses, MAA Nova Gorica, Vipava Valley, Brda, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	2%	9%	18%	26%	34%	46%
Houses	1%	4%	11%	13%	17%	41%

Table 75: Price movements for flats and houses, MAA Nova Gorica, Vipava Valley, Brda, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	2%	7%	8%	7%	6%	9%
Houses	1%	3%	7%	2%	4%	21%

Figure 34: Price movements for flats and houses, MAA Nova Gorica, Vipava Valley, Brda, from 2016 to 2021 (interval data compared to the year before)



KRAS

Figure 35: Market analysis area (MAA) Kras and local analysis areas (LAA)

HOUSING STOCK AND SALES VOLUMES

Table 76: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Kras, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA KRAS	**3,328**	**151**	**8,432**	**110**
LAA SEŽANA	1,907	57	779	7
LAA KOZINA, DIVAČA	1,030	59	2,597	51
LAA KRAS EXCLUDING LARGER TOWNS	391	35	5,056	52

MARKET PRICES

Table 77: Prices and characteristics of flats sold on the secondary market, MAA Kras, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA KRAS	**81**	**1,520**	**1,880**	**2,170**	**1979**	**59**
LAA SEŽANA	49	1,580	1,970	2,150	1975	57
LAA KOZINA, DIVAČA	28	1,240	1,730	2,230	2004	62

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 78: Prices and characteristics of houses sold on the secondary market, MAA Kras, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA KRAS	**60**	**85,000**	**140,000**	**220,000**	**1959**	**164**	**510**
LAA KRAS EXCLUDING LARGER TOWNS	32	82,000	135,000	176,000	1928	172	500
LAA KOZINA, DIVAČA	21	75,000	140,000	220,000	1964	147	510

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

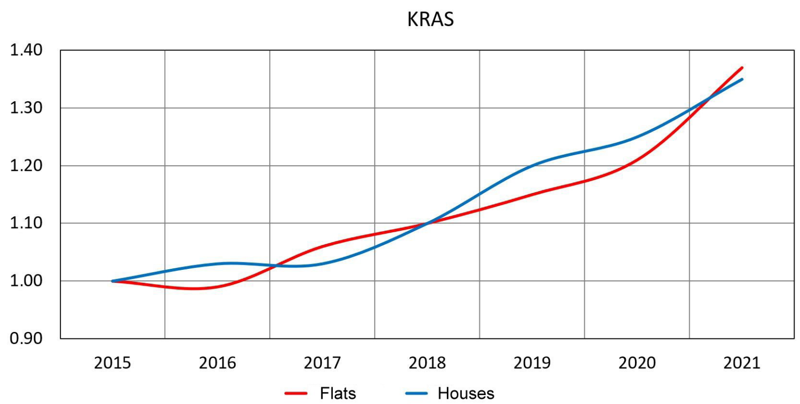
Table 79: Price movements for flats and houses, MAA Kras, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	-1%	6%	10%	15%	21%	37%
Houses	3%	3%	10%	20%	25%	35%

Table 80: Price movements for flats and houses, MAA Kras, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	-1%	7%	4%	5%	5%	13%
Houses	3%	0%	7%	9%	4%	8%

Figure 36: Price movements for flats and houses, MAA Kras, from 2015 to 2021 (the basis is the prices in 2015)



SLOVENIAN ISTRIA EXCLUDING THE COAST

Figure 37: Market analysis area (MAA) Slovenian Istria excluding the Coast

The market analysis area was not divided into local analysis areas. It is a rural area in the hinterland of the Coast, with no large towns.

HOUSING STOCK AND SALES VOLUMES

Table 81: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Slovenian Istria excluding the Coast, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA SLOVENIAN ISTRIA EXCLUDING THE COAST	**183**	**16**	**3,284**	**64**

MARKET PRICES

The stock of flats in multi-family residential buildings in this area is negligible; there are almost no transactions involving flats. Since the sale sample size is too small to allow for an accurate calculation of price indicators, the price indicators for flats in multi-family residential buildings are not shown.

Table 82: Prices and characteristics of houses sold on the secondary market, MAA Slovenian Istria excluding the Coast, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA SLOVENIAN ISTRIA EXCLUDING THE COAST	**19**	**83,000**	**165,000**	**205,000**	**1926**	**142**	**280**

PRICE MOVEMENTS

Because the sample size for sales of flats in multi-family residential buildings is too small, it was not possible to calculate price indices or to credibly present price trends.

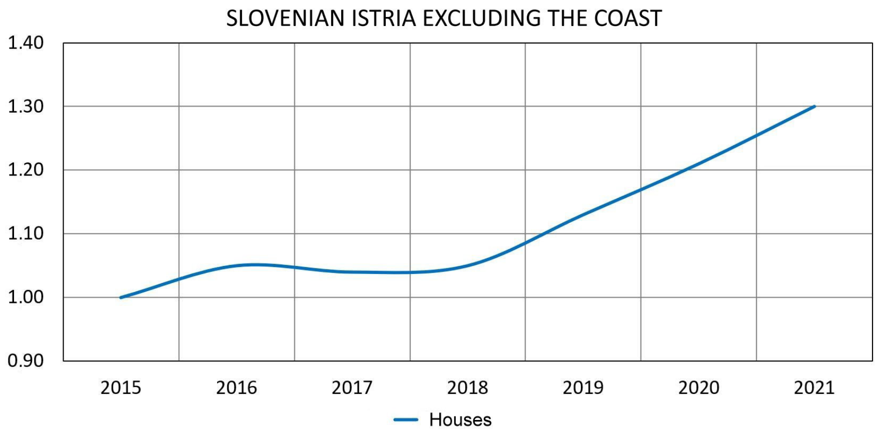
Table 83: Price movements for houses, MAA Slovenian Istria excluding the Coast, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Houses	5%	4%	5%	13%	21%	30%

Table 84: Price movements for houses, MAA Slovenian Istria excluding the Coast, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Houses	5%	-1%	1%	8%	7%	7%

Figure 38: Price movements for houses, MAA Slovenian Istria excluding the Coast, from 2015 to 2021 (the basis is the prices in 2015)



NOTRANJSKA AREA

Figure 39: Market analysis area (MAA) Notranjska Area and local analysis areas (LAA)

HOUSING STOCK AND SALES VOLUMES

Table 85: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Notranjska Area, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA NOTRANJSKA AREA	**6,761**	**161**	**17,720**	**194**
LAA POSTOJNA	3,098	60	981	18
LAA ILIRSKA BISTRICA	1,169	27	893	6
LAA CERKNICA, RAKEK	1,072	28	3,177	30
LAA NOTRANJSKA AREA EXCLUDING LARGER TOWNS	754	35	10,878	123
LAA PRESTRANEK, PIVKA	668	11	1,791	17

MARKET PRICES

Table 86: Prices and characteristics of flats sold on the secondary market, MAA Notranjska Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA NOTRANJSKA AREA	**102**	**1,050**	**1,290**	**1,770**	**1972**	**56**
LAA POSTOJNA	49	1,290	1,750	2,050	1969	56
LAA ILIRSKA BISTRICA	16	1,070	1,120	1,290	1976	54
LAA CERKNICA, RAKEK	15	1,100	1,300	1,590	1971	58
LAA NOTRANJSKA AREA EXCLUDING LARGER TOWNS	12	710	810	960	1977	58
LAA PRESTRANEK, PIVKA	10	1,160	1,210	1,270	1972	55

Table 87: Prices and characteristics of houses sold on the secondary market, MAA Notranjska Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA NOTRANJSKA AREA	**84**	**49,000**	**85,000**	**130,000**	**1950**	**162**	**600**
LAA NOTRANJSKA AREA EXCLUDING LARGER TOWNS	50	45,000	75,000	120,000	1953	160	820
LAA CERKNICA, RAKEK	12	90,000	105,000	213,000	1970	182	560
LAA POSTOJNA	10	79,000	98,000	150,000	1953	177	270

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

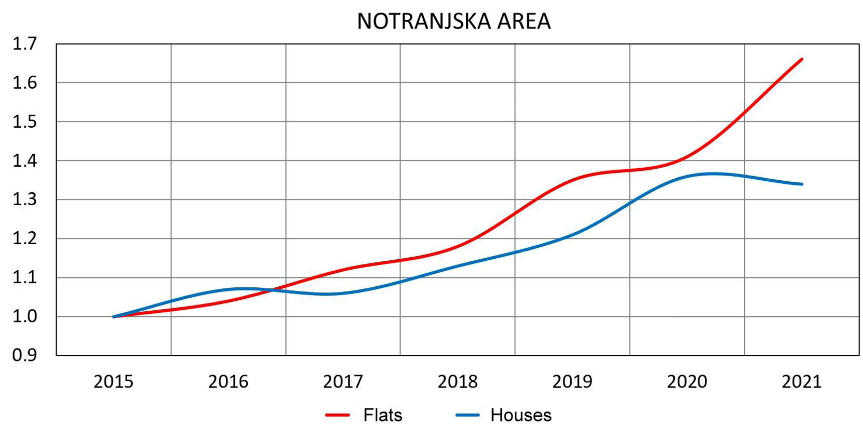
Table 88: Price movements for flats and houses, MAA Notranjska Area, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	4%	12%	18%	35%	41%	66%
Houses	7%	6%	13%	21%	36%	34%

Table 89: Price movements for flats and houses, MAA Notranjska Area, from 2016 to 2021 (interval data compared to the year before)

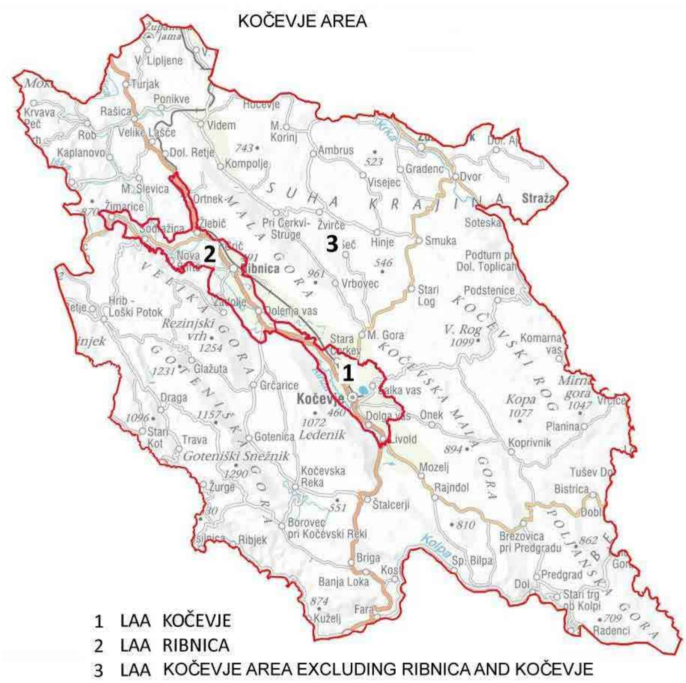
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	4%	8%	5%	14%	4%	18%
Houses	7%	-1%	7%	7%	12%	-2%

Figure 40: Price movements for flats and houses, MAA Notranjska Area, from 2015 to 2021 (the basis is the prices in 2015)



KOČEVJE AREA

Figure 41: Market analysis area (MAA) Kočevje Area and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 90: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Kočevje Area, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA KOČEVJE AREA	**3,702**	**116**	**15,478**	**192**
LAA KOČEVJE	2,438	62	2,987	39
LAA RIBNICA	801	15	2,855	28
LAA KOČEVJE AREA EXCLUDING RIBNICA AND KOČEVJE	463	39	9,636	125

MARKET PRICES

Table 91: Prices and characteristics of flats sold on the secondary market, MAA Kočevje Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA KOČEVJE AREA	**69**	**850**	**1,070**	**1,200**	**1974**	**52**
LAA KOČEVJE	42	830	1,030	1,150	1969	50
LAA KOČEVJE AREA EXCLUDING RIBNICA AND KOČEVJE	14	750	1,010	1,220	1970	53
LAA RIBNICA	13	1,180	1,340	1,430	1975	57

Table 92: Prices and characteristics of houses sold on the secondary market, MAA Kočevje Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA KOČEVJE AREA	**112**	**42,000**	**70,000**	**119,000**	**1974**	**139**	**990**
LAA KOČEVJE AREA EXCLUDING RIBNICA AND KOČEVJE	72	37,000	58,000	101,000	1980	122	1,020
LAA KOČEVJE	25	53,000	95,000	118,000	1969	160	850
LAA RIBNICA	15	58,000	80,000	133,000	1963	170	1,030

PRICE MOVEMENTS

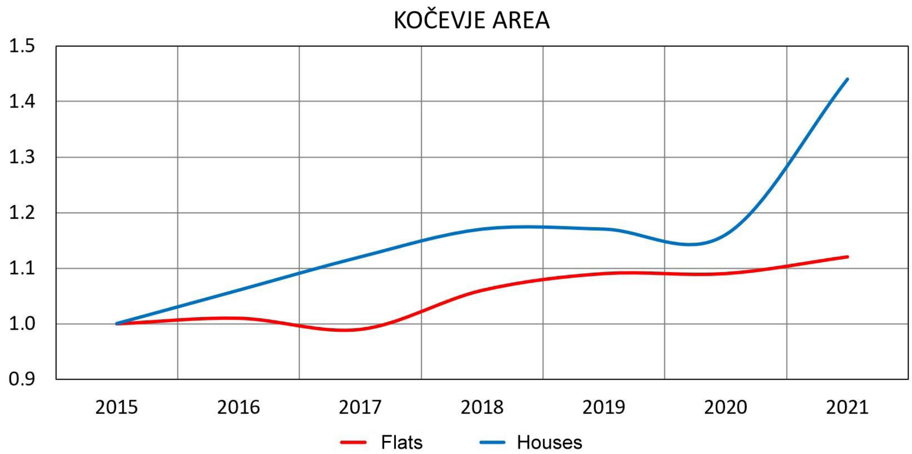
Table 93: Price movements for flats and houses, MAA Kočevje Area, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	1%	-1%	6%	9%	9%	12%
Houses	6%	12%	17%	17%	16%	44%

Table 94: Price movements for flats and houses, MAA Kočevje Area, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	1%	-2%	7%	3%	0%	3%
Houses	6%	6%	5%	0%	-1%	24%

Figure 42: Price movements for flats and houses, MAA Kočevje Area, from 2015 to 2021 (the basis is the prices in 2015)



BELA KRAJINA

Figure 43: Market analysis area (MAA) Bela Krajina and local analysis areas (LAA)

HOUSING STOCK AND SALES VOLUMES

Table 95: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Bela Krajina, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA BELA KRAJINA	**1,820**	**49**	**9,074**	**121**
LAA ČRNOMELJ	1,046	36	1,331	12
LAA METLIKA	519	11	910	18
LAA BELA KRAJINA EXCLUDING METLIKA AND ČRNOMELJ	255	2	6,833	91

MARKET PRICES

Table 96: Prices and characteristics of flats sold on the secondary market, MAA Bela Krajina, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA BELA KRAJINA	**41**	**780**	**960**	**1,130**	**1973**	**54**
LAA ČRNOMELJ	31	730	870	1,090	1964	57

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 97: Prices and characteristics of houses sold on the secondary market, MAA Bela Krajina, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA BELA KRAJINA	**87**	**33,000**	**50,000**	**70,000**	**1972**	**140**	**990**
LAA BELA KRAJINA EXCLUDING METLIKA AND ČRNOMELJ	65	30,000	45,000	65,000	1975	108	1,250
LAA METLIKA	13	50,000	55,000	100,000	1966	199	570

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

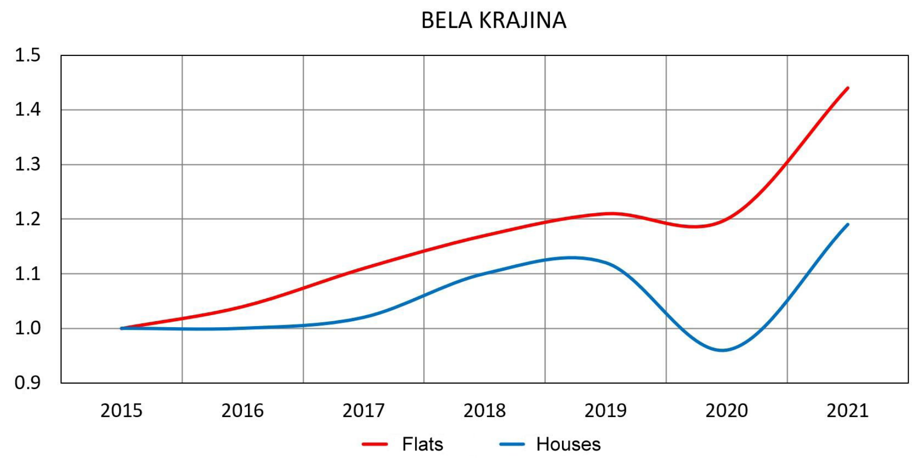
Table 98: Price movements for flats and houses, MAA Bela Krajina, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	4%	11%	17%	21%	20%	44%
Houses	0%	2%	10%	12%	-4%	19%

Table 99: Price movements for flats and houses, MAA Bela Krajina, from 2016 to 2021 (interval data compared to the year before)

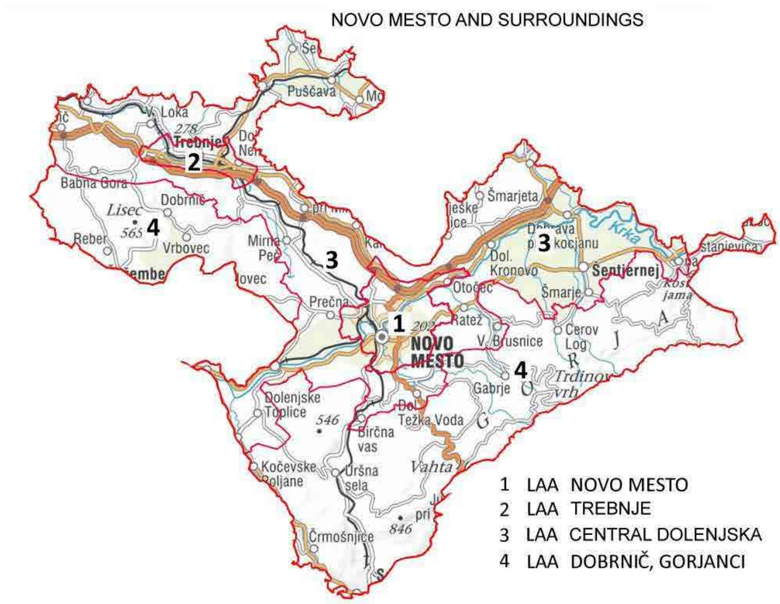
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	4%	7%	5%	3%	-1%	20%
Houses	0%	2%	8%	2%	-14%	24%

Figure 44: Price movements for flats and houses, MAA Bela Krajina, from 2015 to 2021 (the basis is the prices in 2015)



NOVO MESTO AND SURROUNDINGS

Figure 45: Market analysis area (MAA) Novo mesto and Surroundings and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 100: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Novo mesto and Surroundings, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA NOVO MESTO AND SURROUNDINGS	**7,383**	**230**	**23,089**	**291**
LAA NOVO MESTO	5,198	135	4,409	64
LAA CENTRAL DOLENJSKA	1,372	70	12,758	144
LAA TREBNJE	752	24	1,262	17
LAA DOBRNIČ, GORJANCI	61	1	4,660	66

MARKET PRICES

Table 101: Prices and characteristics of flats sold on the secondary market, MAA Novo mesto and Surroundings, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA NOVO MESTO AND SURROUNDINGS	**183**	**1,500**	**1,880**	**2,290**	**1979**	**51**
LAA NOVO MESTO	117	1,670	2,030	2,390	1978	51
LAA CENTRAL DOLENJSKA	47	1,220	1,430	1,800	1981	50
LAA TREBNJE	18	1,850	2,120	2,360	1986	52

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 102: Prices and characteristics of houses sold on the secondary market, MAA Novo mesto and Surroundings, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA NOVO MESTO AND SURROUNDINGS	**196**	**45,000**	**73,000**	**130,000**	**1976**	**112**	**920**
LAA CENTRAL DOLENJSKA	96	45,000	63,000	122,000	1978	103	980
LAA DOBRNIČ, GORJANCI	50	30,000	45,000	73,000	1977	82	1,410
LAA NOVO MESTO	43	101,000	157,000	186,000	1971	198	560

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

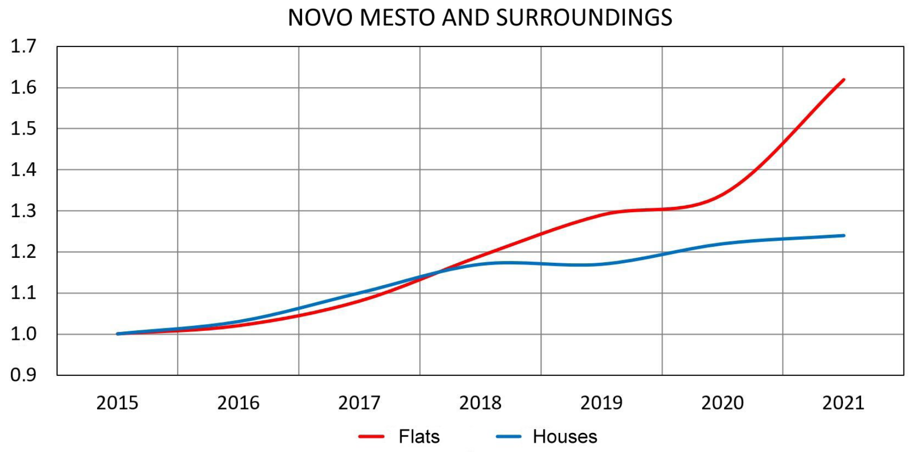
Table 103: Price movements for flats and houses, MAA Novo mesto and Surroundings, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	2%	8%	19%	29%	34%	62%
Houses	3%	10%	17%	17%	22%	24%

Table 104: Price movements for flats and houses, MAA Novo mesto and Surroundings, from 2016 to 2021 (interval data compared to the year before)

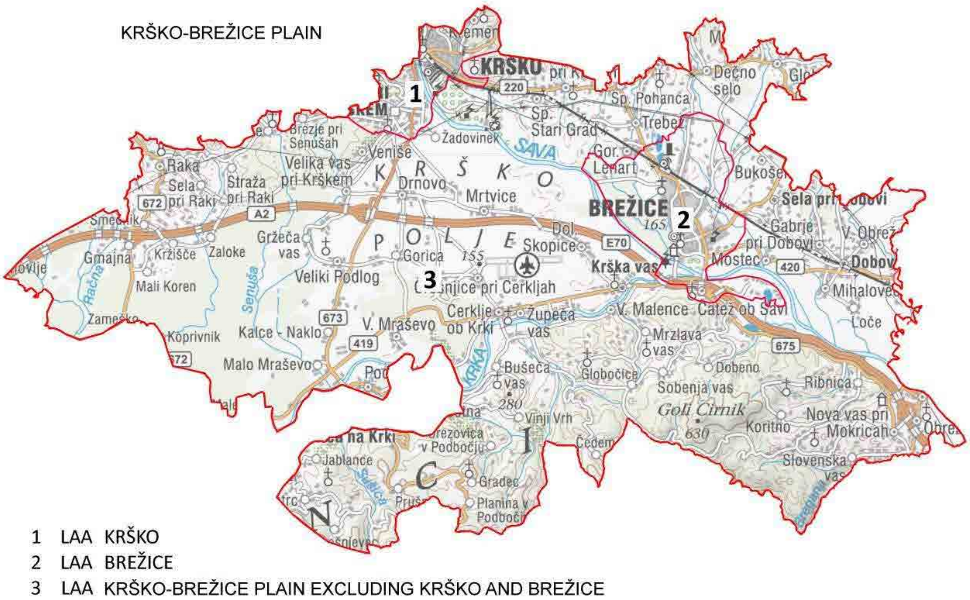
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	2%	6%	10%	8%	4%	21%
Houses	3%	7%	6%	0%	4%	2%

Figure 46: Price movements for flats and houses, MAA Novo mesto and Surroundings, from 2015 to 2021 (the basis is the prices in 2015)



KRŠKO-BREŽICE PLAIN

Figure 47: Market analysis area (MAA) Krško-Brežice Plain and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 105: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Krško-Brežice Plain, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA KRŠKO-BREŽICE PLAIN	**3,582**	**82**	**10,575**	**127**
LAA KRŠKO	1,757	45	1,626	27
LAA BREŽICE	1,649	36	1,929	27
LAA KRŠKO-BREŽICE PLAIN EXCLUDING KRŠKO AND BREŽICE	176	1	7,020	73

MARKET PRICES

Table 106: Prices and characteristics of flats sold on the secondary market, MAA Krško-Brežice Plain, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA KRŠKO-BREŽICE PLAIN	**76**	**1,030**	**1,240**	**1,500**	**1976**	**54**
LAA KRŠKO	42	990	1,130	1,330	1977	55
LAA BREŽICE	34	1,150	1,480	1,610	1972	51

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 107: Prices and characteristics of houses sold on the secondary market, MAA Krško-Brežice Plain, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA KRŠKO-BREŽICE PLAIN	**74**	**40,000**	**66,000**	**95,000**	**1972**	**158**	**930**
KRŠKO-BREŽICE PLAIN EXCLUDING KRŠKO AND BREŽICE	44	30,000	50,000	91,000	1973	127	1,310
LAA BREŽICE	17	66,000	81,000	140,000	1975	209	810
LAA KRŠKO	13	65,000	78,000	92,000	1959	153	880

PRICE MOVEMENTS

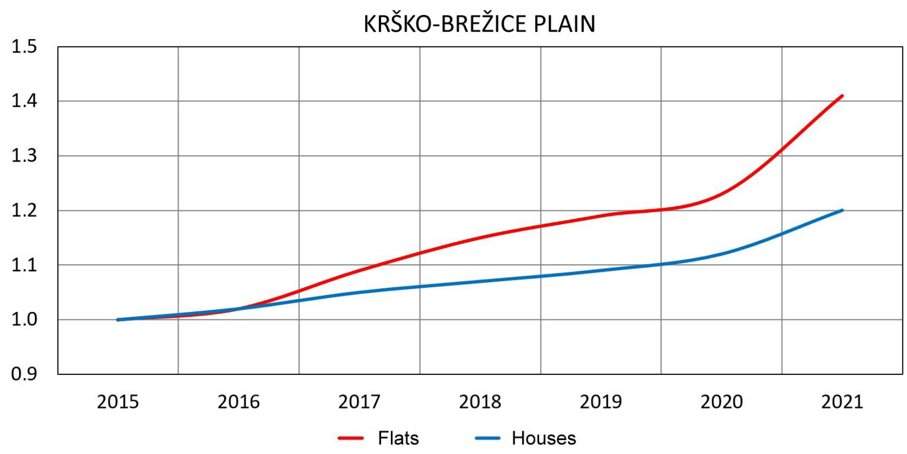
Table 108: Price movements for flats and houses, MAA Krško-Brežice Plain, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	2%	9%	15%	19%	23%	41%
Houses	2%	5%	7%	9%	12%	20%

Table 109: Price movements for flats and houses, MAA Krško-Brežice Plain, from 2016 to 2021 (interval data compared to the year before)

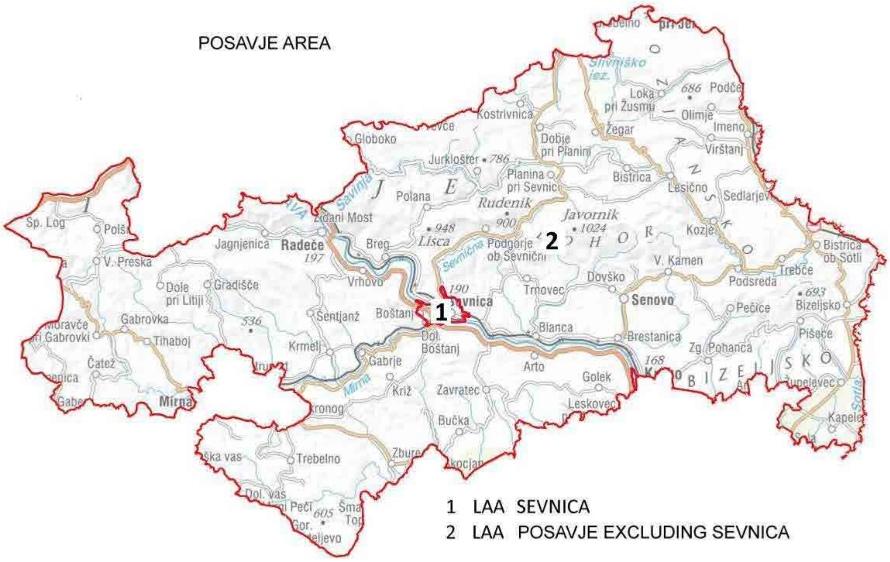
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	2%	7%	6%	4%	3%	15%
Houses	2%	3%	2%	2%	3%	7%

Figure 48: Price movements for flats and houses, MAA Krško-Brežice Plain, from 2015 to 2021 (the basis is the prices in 2015)



POSAVJE AREA

Figure 49: Market analysis area (MAA) Posavje Area and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 110: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Posavje Area, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA POSAVJE AREA	**2,975**	**75**	**27,744**	**386**
LAA POSAVJE EXCLUDING SEVNICA	1,941	55	26,519	372
LAA SEVNICA	1,034	20	1,225	14

MARKET PRICES

Table 111: Prices and characteristics of flats sold on the secondary market, MAA Posavje Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA POSAVJE AREA	**46**	**770**	**1,040**	**1,190**	**1971**	**56**
LAA POSAVJE EXCLUDING SEVNICA	30	670	880	1,110	1964	60
LAA SEVNICA	16	1,040	1,200	1,410	1976	54

Table 112: Prices and characteristics of houses sold on the secondary market, MAA Posavje Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA POSAVJE AREA	**179**	**35,000**	**55,000**	**75,000**	**1977**	**110**	**1,480**
LAA POSAVJE EXCLUDING SEVNICA	171	34,000	52,000	73,000	1978	108	1,570

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

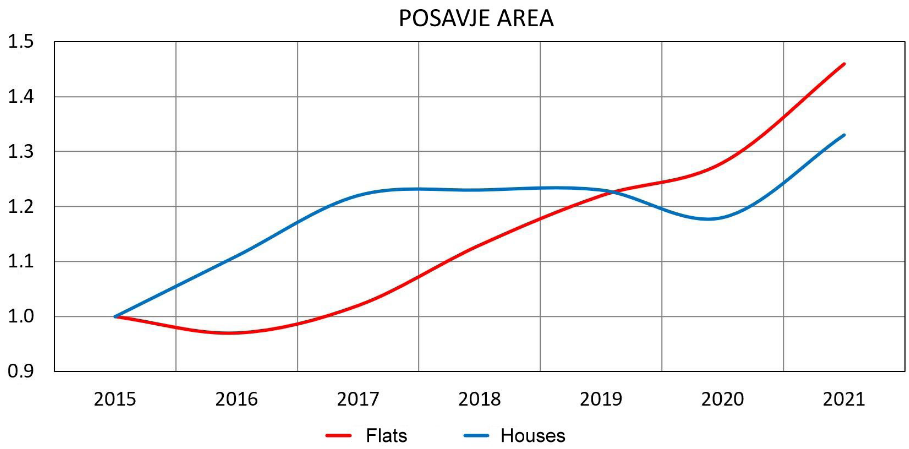
Table 113: Price movements for flats and houses, MAA Posavje Area, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	-3%	2%	13%	22%	28%	46%
Houses	11%	22%	23%	23%	18%	33%

Table 114: Price movements for flats and houses, MAA Posavje Area, from 2016 to 2021 (interval data compared to the year before)

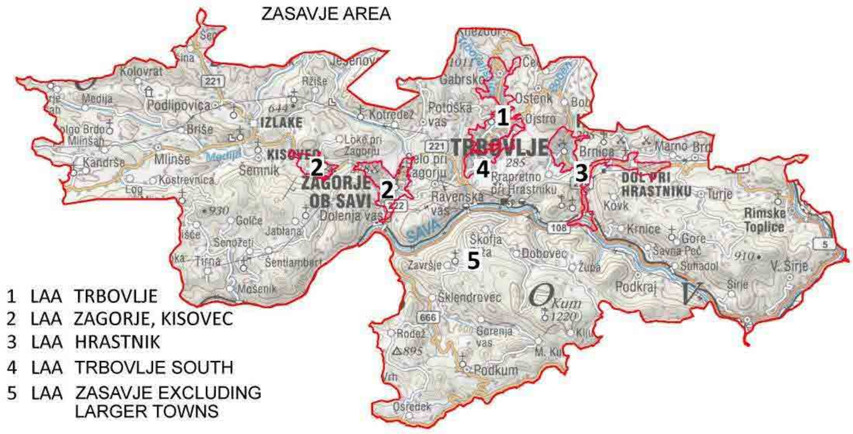
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	-3%	5%	11%	8%	5%	14%
Houses	11%	10%	1%	0%	-4%	13%

Figure 50: Price movements for flats and houses, MAA Posavje Area, from 2015 to 2021 (the basis is the prices in 2015)



ZASAVJE AREA

Figure 51: Market analysis area (MAA) Zasavje Area and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 115: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Zasavje Area, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA ZASAVJE AREA	**10,354**	**199**	**8,225**	**97**
LAA TRBOVLJE	4,259	80	1,180	12
LAA ZAGORJE, KISOVEC	2,393	54	1,202	19
LAA HRASTNIK	2,247	40	837	11
LAA TRBOVLJE SOUTH	987	15	206	3
LAA ZASAVJE EXCLUDING LARGER TOWNS	468	10	4,800	52

MARKET PRICES

Table 116: Prices and characteristics of flats sold on the secondary market, MAA Zasavje Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA ZASAVJE AREA	**152**	**800**	**1,030**	**1,320**	**1966**	**47**
LAA TRBOVLJE	61	950	1,140	1,400	1967	49
LAA ZAGORJE, KISOVEC	45	960	1,130	1,420	1974	51
LAA HRASTNIK	30	660	820	940	1960	45

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 117: Prices and characteristics of houses sold on the secondary market, MAA Zasavje Area, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA ZASAVJE AREA	**52**	**50,000**	**80,000**	**110,000**	**1961**	**165**	**600**
LAA ZASAVJE EXCLUDING LARGER TOWNS	24	50,000	64,000	110,000	1968	164	940
LAA HRASTNIK	10	39,000	73,000	100,000	1956	168	500

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

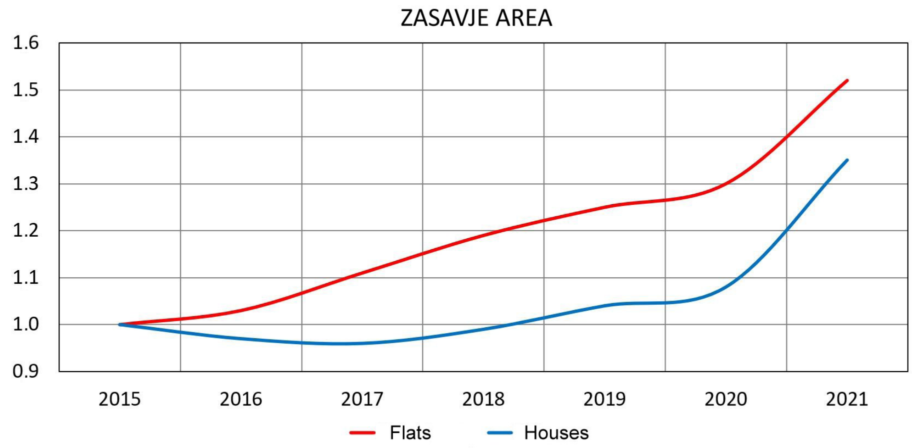
Table 118: Price movements for flats and houses, MAA Zasavje Area, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	3%	11%	19%	25%	30%	52%
Houses	-3%	-4%	-1%	4%	8%	35%

Table 119: Price movements for flats and houses, MAA Zasavje Area, from 2015 to 2021 (cumulative compared to the prices in 2015)

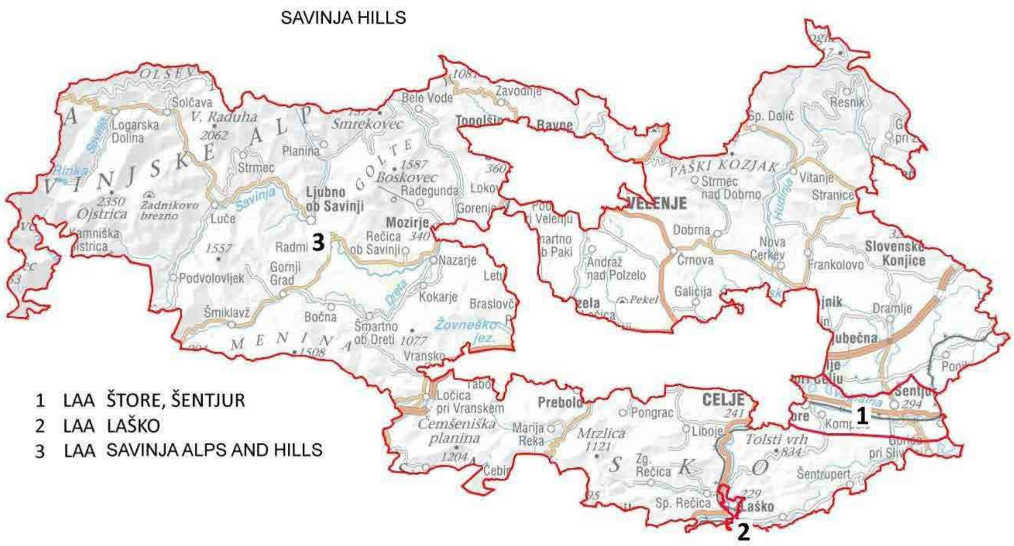
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	3%	8%	7%	5%	4%	17%
Houses	-3%	-1%	3%	5%	4%	25%

Figure 52: Price movements for flats and houses, MAA Zasavje Area, from 2015 to 2021 (the basis is the prices in 2015)



SAVINJA HILLS

Figure 53: Market analysis area (MAA) Savinja Hills and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 120: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Savinja Hills, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA SAVINJA HILLS	**4,293**	**147**	**26,830**	**309**
LAA SAVINJA ALPS AND HILLS	1,838	84	23,072	262
LAA ŠTORE, ŠENTJUR	1,525	39	3,159	39
LAA LAŠKO	930	24	599	8

Table 121: Prices and characteristics of flats sold on the secondary market, MAA Savinja Hills, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA SAVINJA HILLS	**71**	**860**	**1,260**	**1,560**	**1980**	**51**
LAA ŠTORE, ŠENTJUR	32	1,210	1,510	1,740	1980	49
LAA SAVINJA ALPS AND HILLS	27	780	1,040	1,290	1981	48
LAA LAŠKO	12	1,010	1,240	1,360	1966	52

Table 122: Prices and characteristics of houses sold on the secondary market, MAA Savinja Hills, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA SAVINJA HILLS	**159**	**50,000**	**81,000**	**130,000**	**1978**	**150**	**840**
LAA SAVINJA ALPS AND HILLS	131	48,000	76,000	135,000	1980	140	860
LAA ŠTORE, ŠENTJUR	23	81,000	110,000	119,000	1965	170	890

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

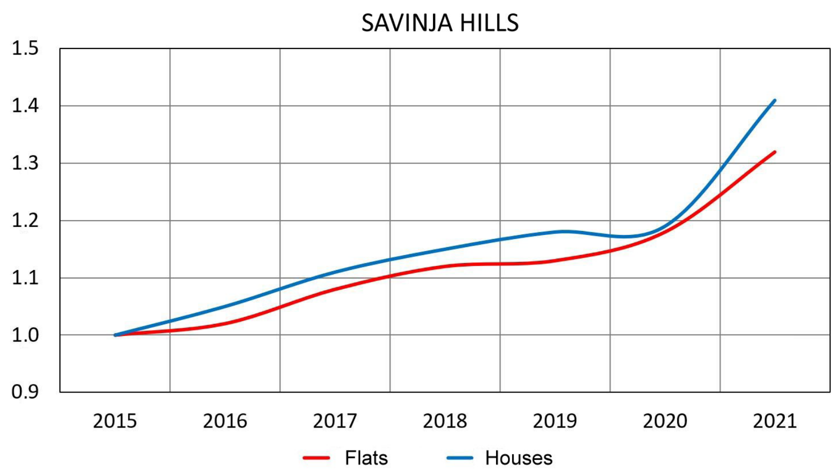
Table 123: Price movements for flats and houses, MAA Savinja Hills, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	2%	8%	12%	13%	18%	32%
Houses	5%	11%	15%	18%	19%	41%

Table 124: Price movements for flats and houses, MAA Savinja Hills, from 2016 to 2021 (interval data compared to the year before)

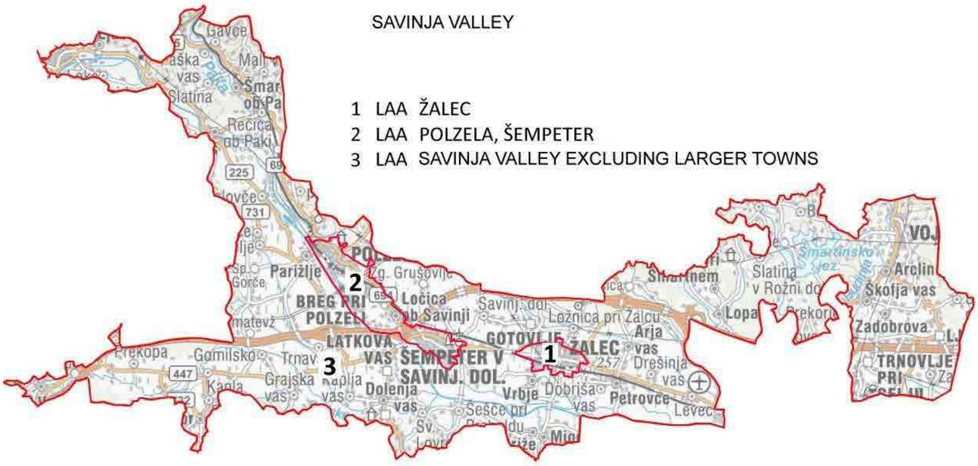
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	2%	6%	4%	1%	4%	12%
Houses	5%	6%	4%	3%	1%	19%

Figure 54: Price movements for flats and houses, MAA Savinja Hills, from 2015 to 2021 (the basis is the prices in 2015)



SAVINJA VALLEY

Figure 55: Market analysis area (MAA) Savinja Valley and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 125: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Savinja Valley, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA SAVINJA VALLEY	**4,812**	**209**	**13,550**	**205**
LAA SAVINJA VALLEY EXCLUDING LARGER TOWNS	2,426	91	11,212	168
LAA ŽALEC	1,653	76	591	8
LAA POLZELA, ŠEMPETER	733	42	1,747	29

MARKET PRICES

Table 126: Prices and characteristics of flats sold on the secondary market, MAA Savinja Valley, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA SAVINJA VALLEY	**112**	**1,270**	**1,580**	**1,960**	**1979**	**53**
LAA SAVINJA VALLEY EXCLUDING LARGER TOWNS	48	1,150	1,480	1,800	1980	57
LAA ŽALEC	42	1,360	1,570	1,870	1979	51
LAA POLZELA, ŠEMPETER	22	1,380	1,750	2,250	1974	45

Table 127: Prices and characteristics of houses sold on the secondary market, MAA Savinja Valley, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA SAVINJA VALLEY	**133**	**65,000**	**113,000**	**170,000**	**1972**	**154**	**760**
LAA SAVINJA VALLEY EXCLUDING LARGER TOWNS	109	65,000	110,000	155,000	1970	146	780
LAA POLZELA, ŠEMPETER	18	116,000	185,000	244,000	1987	185	620

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

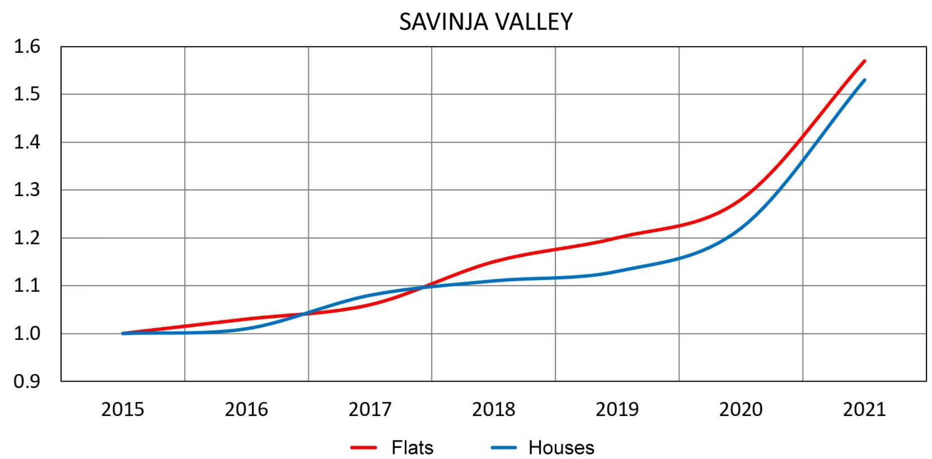
Table 128: Price movements for flats and houses, MAA Savinja Valley, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	3%	6%	15%	20%	28%	57%
Houses	1%	8%	11%	13%	22%	53%

Table 129: Price movements for flats and houses, MAA Savinja Valley, from 2016 to 2021 (interval data compared to the year before)

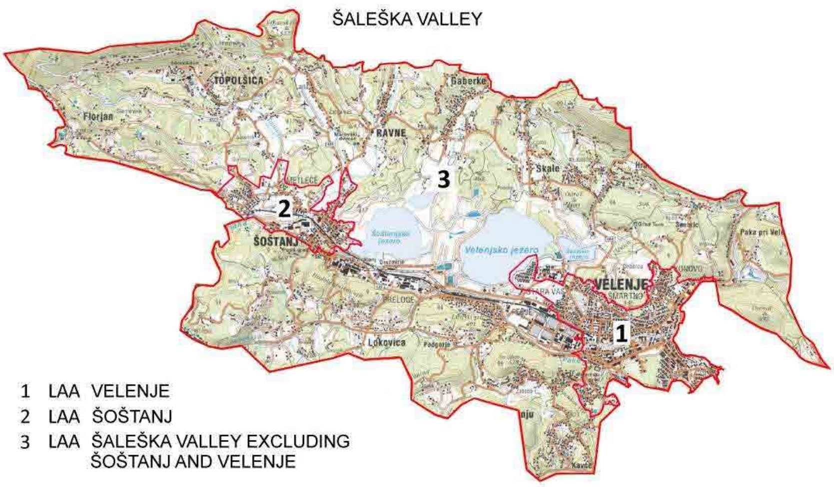
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	3%	3%	9%	4%	7%	23%
Houses	1%	7%	3%	2%	8%	25%

Figure 56: Price movements for flats and houses, MAA Savinja Valley, from 2015 to 2021 (the basis is the prices in 2015)



ŠALEŠKA VALLEY

Figure 57: Market analysis area (MAA) Šaleška Valley and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 130: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Šaleška Valley, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA ŠALEŠKA VALLEY	**8,992**	**209**	**4,563**	**64**
LAA VELENJE	7,886	177	1,669	22
LAA ŠOŠTANJ	882	24	441	11
LAA ŠALEŠKA VALLEY EXCLUDING ŠOŠTANJ AND VELENJE	224	8	2,453	31

MARKET PRICES

Table 131: Prices and characteristics of flats sold on the secondary market, MAA Šaleška Valley, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA ŠALEŠKA VALLEY	**179**	**1,240**	**1,530**	**1,810**	**1975**	**56**
LAA VELENJE	156	1,320	1,590	1,870	1975	55
LAA ŠOŠTANJ	20	1,010	1,170	1,390	1971	55

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 132: Prices and characteristics of houses sold on the secondary market, MAA Šaleška Valley, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA ŠALEŠKA VALLEY	**39**	**65,000**	**130,000**	**161,000**	**1970**	**194**	**730**
LAA ŠALEŠKA VALLEY EXCLUDING ŠOŠTANJ AND VELENJE	20	46,000	71,000	146,000	1970	149	880
LAA VELENJE	11	148,000	163,000	253,000	1979	223	1,000

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

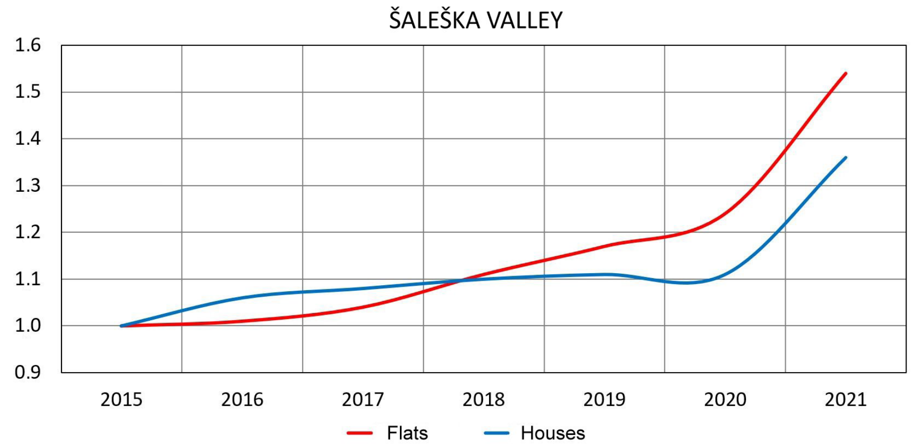
Table 133: Price movements for flats and houses, MAA Šaleška Valley, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	1%	4%	11%	17%	24%	54%
Houses	6%	8%	10%	11%	11%	36%

Table 134: Price movements for flats and houses, MAA Šaleška Valley, from 2016 to 2021 (interval data compared to the year before)

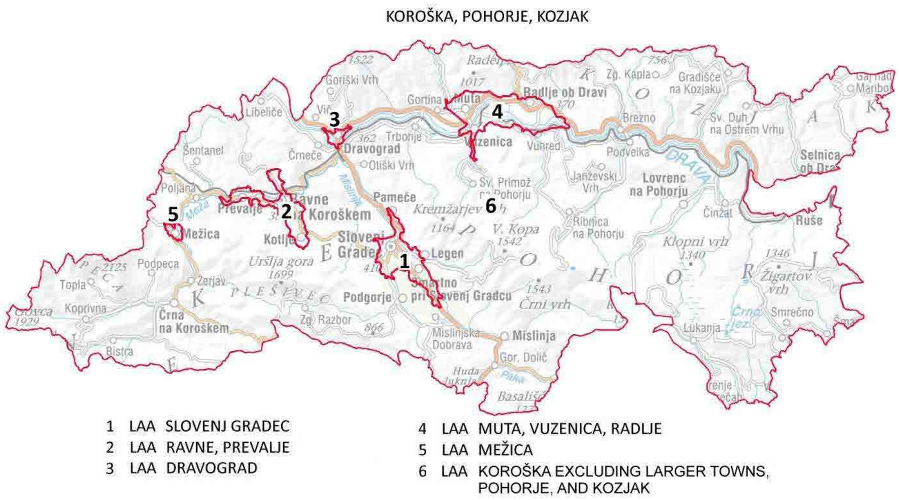
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	1%	3%	7%	5%	6%	24%
Houses	6%	2%	2%	1%	0%	23%

Figure 58: Price movements for flats and houses, MAA Šaleška Valley, from 2015 to 2021 (the basis is the prices in 2015)



KOROŠKA, POHORJE, KOZJAK

Figure 59: Market analysis area (MAA) Koroška, Pohorje, Kozjak and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 135: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Koroška, Pohorje, Kozjak, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA KOROŠKA, POHORJE, KOZJAK	**11,308**	**389**	**20,023**	**257**
LAA RAVNE, PREVALJE	3,967	160	2,106	30
LAA KOROŠKA EXCLUDING LARGER TOWNS, POHORJE, AND KOZJAK	2,227	58	12,508	114
LAA SLOVENJ GRADEC	2,128	68	2,333	30
LAA MUTA, VUZENICA, RADLJE	1,336	69	2,066	69
LAA MEŽICA	849	11	496	7
LAA DRAVOGRAD	801	23	514	7

MARKET PRICES

Table 136: Prices and characteristics of flats sold on the secondary market, MAA Koroška, Pohorje, Kozjak, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA KOROŠKA, POHORJE, KOZJAK	**213**	**890**	**1,120**	**1,360**	**1974**	**52**
LAA RAVNE, PREVALJE	75	940	1,120	1,320	1975	53
LAA SLOVENJ GRADEC	54	1,210	1,390	1,640	1976	51
LAA MUTA, VUZENICA, RADLJE	31	750	970	1,170	1963	52
LAA KOROŠKA EXCLUDING LARGER TOWNS, POHORJE, KOZJAK	26	640	810	960	1963	51
LAA DRAVOGRAD	17	970	1,120	1,330	1980	52
LAA MEŽICA	10	960	1,080	1,250	1975	40

Table 137: Prices and characteristics of houses sold on the secondary market, MAA Koroška, Pohorje, Kozjak, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA KOROŠKA, POHORJE, KOZJAK	**108**	**73,000**	**111,000**	**141,000**	**1971**	**185**	**770**
LAA KOROŠKA EXCLUDING LARGER TOWNS, POHORJE, KOZJAK	47	48,000	90,000	125,000	1978	170	880
LAA SLOVENJ GRADEC	22	113,000	138,000	159,000	1968	197	610
LAA RAVNE, PREVALJE	19	119,000	135,000	161,000	1973	191	660
LAA MUTA, VUZENICA, RADLJE	11	50,000	60,000	108,000	1955	151	540

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

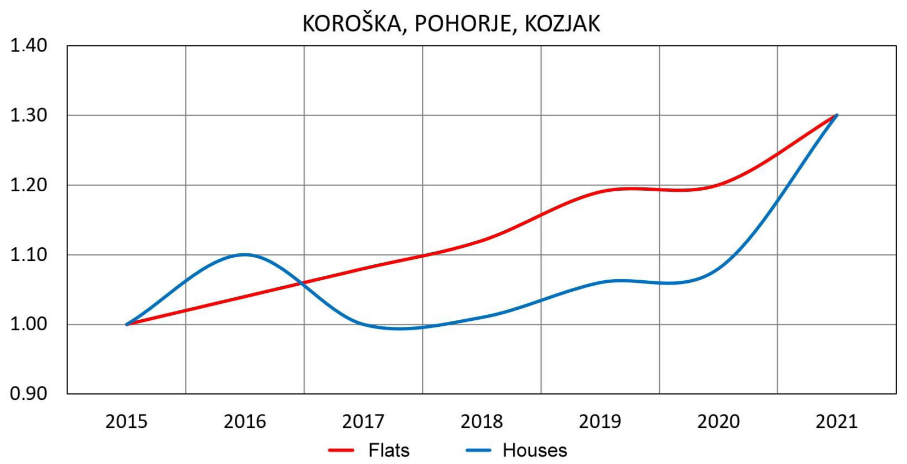
Table 138: Price movements for flats and houses, MAA Koroška, Pohorje, Kozjak, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	4%	8%	12%	19%	20%	30%
Houses	10%	0%	1%	6%	8%	30%

Table 139: Price movements for flats and houses, MAA Koroška, Pohorje, Kozjak, from 2016 to 2021 (interval data compared to the year before)

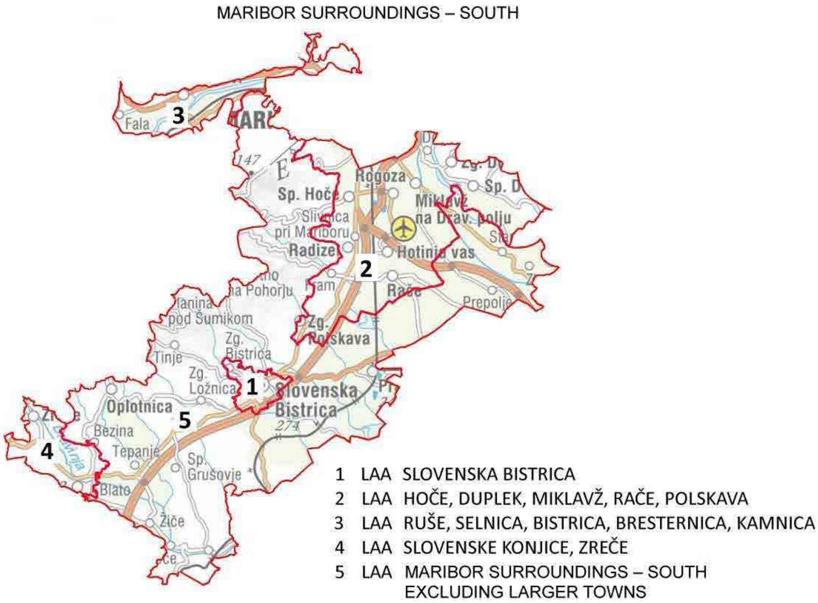
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	4%	4%	4%	6%	1%	8%
Houses	10%	-9%	1%	5%	2%	20%

Figure 60: Price movements for flats and houses, MAA Koroška, Pohorje, Kozjak, from 2015 to 2021 (the basis is the prices in 2015)



MARIBOR SURROUNDINGS – SOUTH

Figure 61: Market analysis area (MAA) Maribor Surroundings - South and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 140: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Maribor Surroundings - South, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA MARIBOR SURROUNDINGS – SOUTH	**8,172**	**283**	**30,582**	**441**
LAA SLOVENSKE KONJICE, ZREČE	2,070	49	2,575	40
LAA RUŠE, SELNICA, BISTRICA, BRESTERNICA, KAMNICA	1,967	81	3,634	51
LAA SLOVENSKA BISTRICA	1,853	64	1,819	25
LAA HOČE, DUPLEK, MIKLAVŽ, RAČE, POLSKAVA	1,413	46	10,658	187
LAA MARIBOR SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	869	43	11,896	138

MARKET PRICES

Table 141: Prices and characteristics of flats sold on the secondary market, MAA Maribor Surroundings - South, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA MARIBOR SURROUNDINGS – SOUTH	**210**	**1,060**	**1,300**	**1,560**	**1984**	**52**
LAA RUŠE, SELNICA, BISTRICA, BRESTERNICA, KAMNICA	60	1,040	1,220	1,430	1977	51
LAA SLOVENSKA BISTRICA	49	1,110	1,310	1,640	1976	53
LAA SLOVENSKE KONJICE, ZREČE	41	1,210	1,400	1,610	1984	52
LAA HOČE, DUPLEK, MIKLAVŽ, RAČE, POLSKAVA	35	980	1,360	1,770	2007	64
LAA MARIBOR SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	25	990	1,190	1,330	1990	50

Table 142: Prices and characteristics of houses sold on the secondary market, MAA Maribor Surroundings - South, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA MARIBOR SURROUNDINGS – SOUTH	**240**	**74,000**	**111,000**	**158,000**	**1978**	**168**	**760**
LAA HOČE, DUPLEK, MIKLAVŽ, RAČE, POLSKAVA	112	80,000	120,000	174,000	1976	178	700
LAA MARIBOR SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	66	60,000	95,000	139,000	1982	134	1,090
LAA RUŠE, SELNICA, BISTRICA, BRESTERNICA, KAMNICA	37	80,000	135,000	179,000	1980	148	650
LAA SLOVENSKE KONJICE, ZREČE	14	88,000	113,000	135,000	1973	222	860
LAA SLOVENSKA BISTRICA	11	97,000	130,000	138,000	1976	154	690

PRICE MOVEMENTS

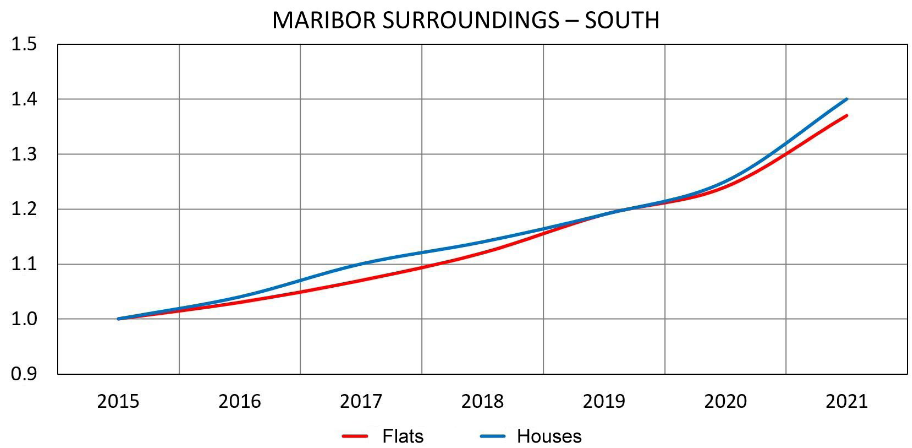
Table 143: Price movements for flats and houses, MAA Maribor Surroundings - South, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	3%	7%	12%	19%	24%	37%
Houses	4%	10%	14%	19%	25%	40%

Table 144: Price movements for flats and houses, MAA Maribor Surroundings - South, from 2016 to 2021 (interval data compared to the year before)

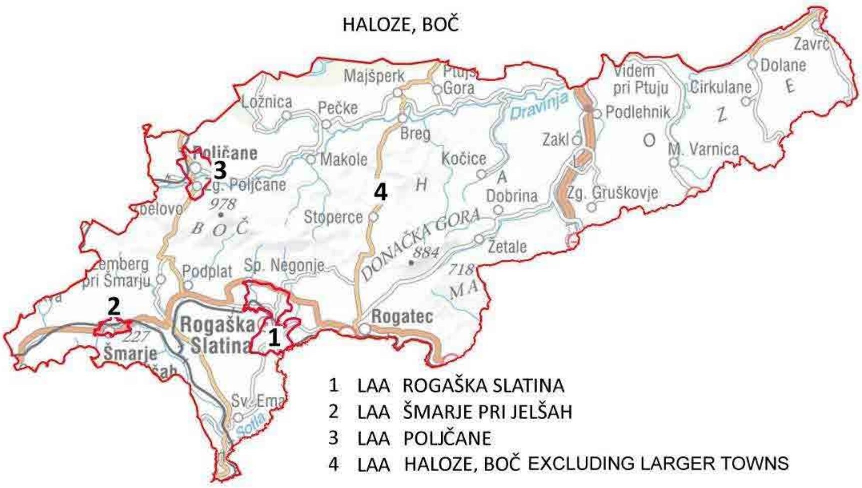
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	3%	4%	5%	6%	4%	11%
Houses	4%	6%	4%	4%	5%	12%

Figure 62: Price movements for flats and houses, MAA Maribor Surroundings - South, from 2015 to 2021 (the basis is the prices in 2015)



HALOZE, BOČ

Figure 63: Market analysis area (MAA) Haloze, Boč and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 145: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Haloze, Boč, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA HALOZE, BOČ	**2,875**	**108**	**17,991**	**245**
LAA ROGAŠKA SLATINA	1,097	25	1,412	16
LAA BOČ, HALOZE EXCLUDING LARGER TOWNS	1,059	70	15,494	220
LAA ŠMARJE PRI JELŠAH	389	6	369	2
LAA POLJČANE	330	7	716	7

MARKET PRICES

Table 146: Prices and characteristics of flats sold on the secondary market, MAA Haloze, Boč, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA HALOZE, BOČ	**45**	**890**	**1,100**	**1,420**	**1978**	**52**
LAA ROGAŠKA SLATINA	20	1,080	1,220	1,440	1974	51
LAA BOČ, HALOZE EXCLUDING LARGER TOWNS	17	590	920	1,420	1996	52

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 147: Prices and characteristics of houses sold on the secondary market, MAA Haloze, Boč, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA HALOZE, BOČ	**86**	**35,000**	**60,000**	**87,000**	**1970**	**130**	**1,100**
LAA BOČ, HALOZE EXCLUDING LARGER TOWNS	68	33,000	55,000	85,000	1970	119	1,430
LAA ROGAŠKA SLATINA	11	52,000	66,000	98,000	1972	210	1,000

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

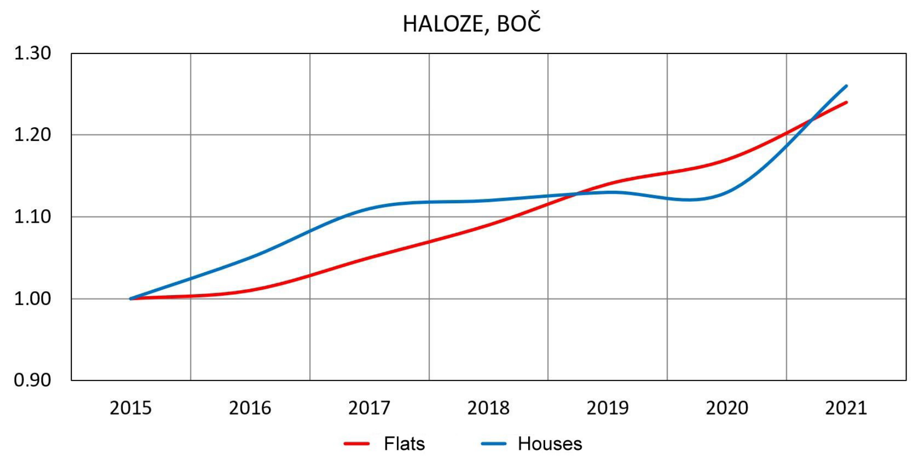
Table 148: Price movements for flats and houses, MAA Haloze, Boč, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	1%	5%	9%	14%	17%	24%
Houses	5%	11%	12%	13%	13%	26%

Table 149: Price movements for flats and houses, MAA Haloze, Boč, from 2016 to 2021 (interval data compared to the year before)

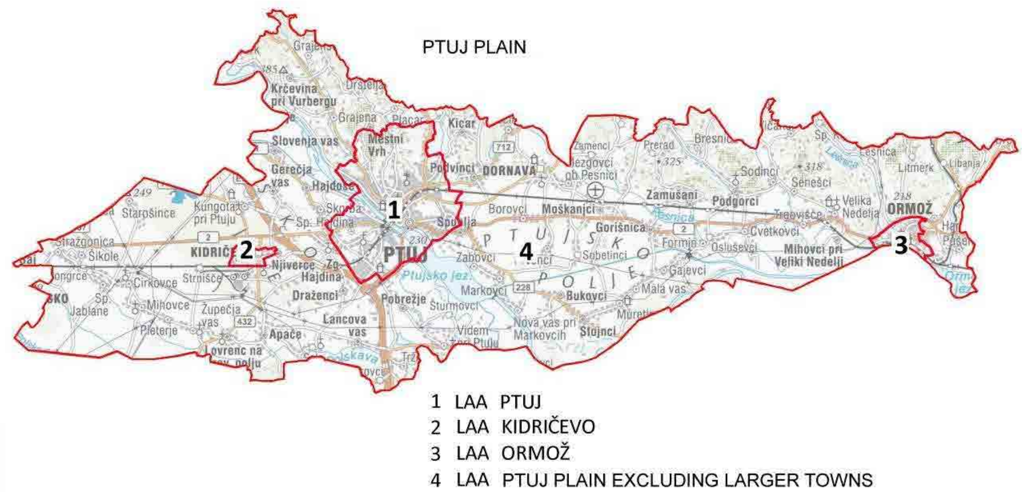
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	1%	4%	4%	5%	3%	6%
Houses	5%	6%	1%	1%	0%	12%

Figure 64: Price movements for flats and houses, MAA Haloze, Boč, from 2015 to 2021 (the basis is the prices in 2015)



PTUJ PLAIN

Figure 65: Market analysis area (MAA) Ptuj Plain and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 150: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Ptuj Plain, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA PTUJ PLAIN	**5,699**	**166**	**16,389**	**211**
LAA PTUJ	4,101	123	3,983	64
LAA PTUJ PLAIN EXCLUDING LARGER TOWNS	577	13	11,821	137
LAA KIDRIČEVO	528	13	161	4
LAA ORMOŽ	493	17	424	6

MARKET PRICES

Table 151: Prices and characteristics of flats sold on the secondary market, MAA Ptuj Plain, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA PTUJ PLAIN	**101**	**1,010**	**1,200**	**1,390**	**1977**	**58**
LAA PTUJ	74	1,050	1,300	1,450	1979	59
LAA KIDRIČEVO	11	1,030	1,090	1,230	1954	62
LAA ORMOŽ	10	940	980	1,120	1979	57

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 152: Prices and characteristics of houses sold on the secondary market, MAA Ptuj Plain, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA PTUJ PLAIN	**113**	**53,000**	**86,000**	**125,000**	**1970**	**149**	**930**
LAA PTUJ PLAIN EXCLUDING LARGER TOWNS	69	40,000	70,000	120,000	1976	131	1,120
LAA PTUJ	37	75,000	110,000	138,000	1965	173	870

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

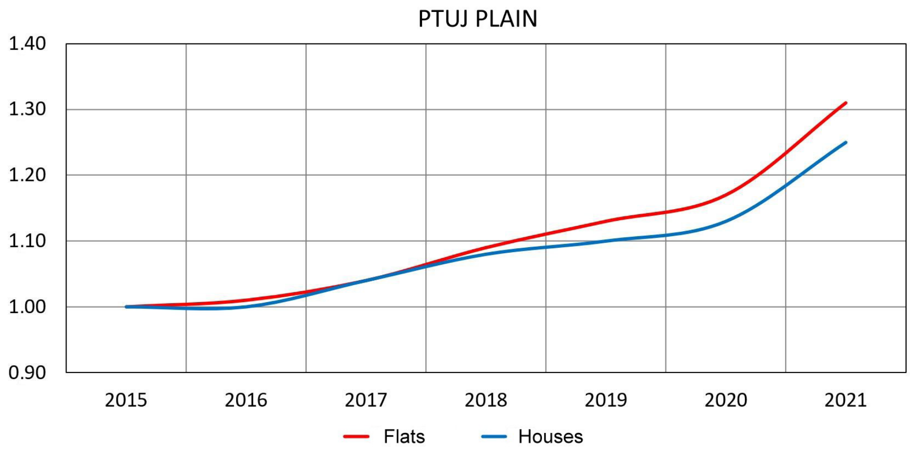
Table 153: Price movements for flats and houses, MAA Ptuj Plain, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	1%	4%	9%	13%	17%	31%
Houses	0%	4%	8%	10%	13%	25%

Table 154: Price movements for flats and houses, MAA Ptuj Plain, from 2016 to 2021 (interval data compared to the year before)

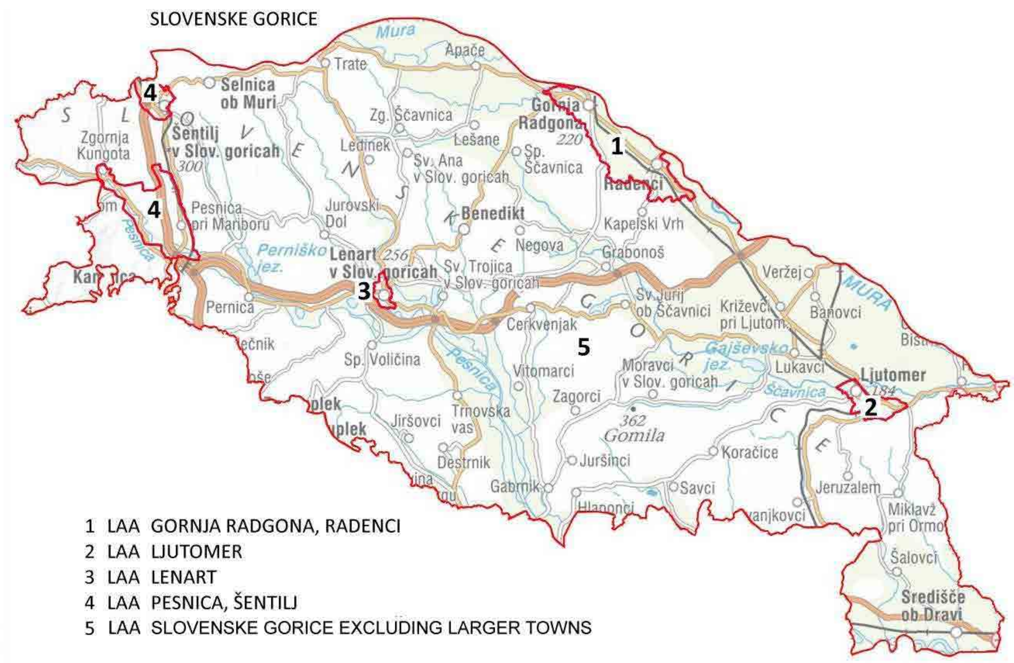
PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	1%	3%	5%	4%	4%	12%
Houses	0%	4%	4%	2%	3%	11%

Figure 66: Price movements for flats and houses, MAA Ptuj Plain, from 2015 to 2021 (the basis is the prices in 2015)



SLOVENSKE GORICE

Figure 67: Market analysis area (MAA) Slovenske Gorice and local analysis areas (LAA)



HOUSING STOCK AND SALES VOLUMES

Table 155: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Slovenske Gorice, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA SLOVENSKE GORICE	**5,524**	**264**	**37,009**	**492**
LAA SLOVENSKE GORICE EXCLUDING LARGER TOWNS	2,084	114	31,689	397
LAA GORNJA RADGONA, RADENCI	1,428	66	1,850	40
LAA LJUTOMER	854	22	900	13
LAA LENART	795	51	559	4
LAA PESNICA, ŠENTILJ	363	11	2,011	38

MARKET PRICES

Table 156: Prices and characteristics of flats sold on the secondary market, MAA Slovenske Gorice, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA SLOVENSKE GORICE	**170**	**880**	**1,150**	**1,430**	**1976**	**54**
LAA SLOVENSKE GORICE EXCLUDING LARGER TOWNS	56	810	1,080	1,300	1976	55
LAA GORNJA RADGONA, RADENCI	51	770	970	1,170	1974	51
LAA LENART	39	1,340	1,430	1,620	1998	59
LAA LJUTOMER	17	950	1,090	1,270	1977	52

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

Table 157: Prices and characteristics of houses sold on the secondary market, MAA Slovenske Gorice, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA SLOVENSKE GORICE	**208**	**40,000**	**76,000**	**119,000**	**1976**	**142**	**1,080**
LAA SLOVENSKE GORICE EXCLUDING LARGER TOWNS	150	39,000	65,000	100,000	1976	130	1,380
LAA GORNJA RADGONA, RADENCI	25	45,000	85,000	120,000	1972	210	900
LAA PESNICA, ŠENTILJ	22	94,000	132,000	173,000	2000	147	670

Note:

- *Data for the other local analysis areas is not shown because the sample size is too small for the calculation of statistical indicators.*

PRICE MOVEMENTS

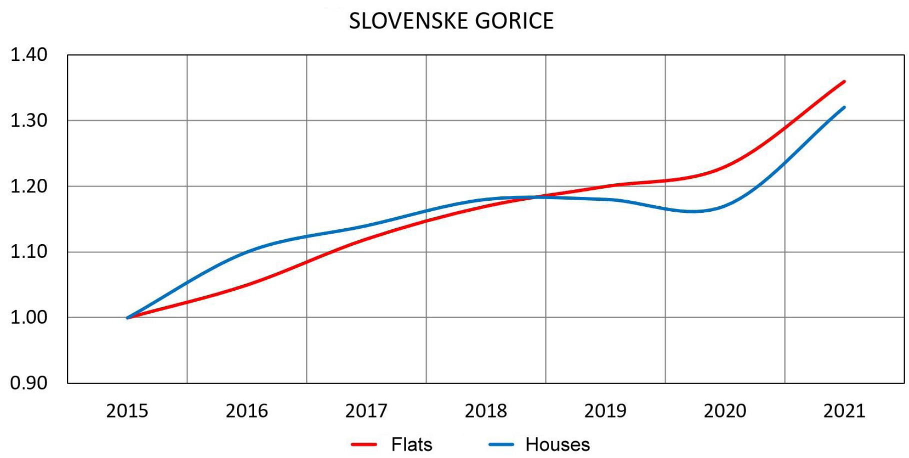
Table 158: Price movements for flats and houses, MAA Slovenske Gorice, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	5%	12%	17%	20%	23%	36%
Houses	10%	14%	18%	18%	17%	32%

Table 159: Price movements for flats and houses, MAA Slovenske Gorice, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	5%	7%	5%	3%	3%	11%
Houses	10%	4%	4%	0%	-1%	13%

Figure 68: Price movements for flats and houses, MAA Slovenske Gorice, from 2015 to 2021 (the basis is the prices in 2015)



PREKMURJE

Figure 69: Market analysis area (MAA) Prekmurje and local analysis areas (LAA)

HOUSING STOCK AND SALES VOLUMES

Table 160: Number of recorded parts of buildings (stock) and the number of recorded sales for flats and houses, MAA Prekmurje, by local analysis area, 2021

ANALYSIS AREA	Flats - stock	Flats – number of sales	Houses - stock	Houses – number of sales
MAA PREKMURJE	**5,327**	**176**	**28,129**	**396**
LAA MURSKA SOBOTA	3,215	104	3,392	63
LAA PREKMURJE EXCLUDING MURSKA SOBOTA AND LENDAVA	1,235	47	22,907	296
LAA LENDAVA	877	25	1,830	37

MARKET PRICES

Table 161: Prices and characteristics of flats sold on the secondary market, MAA Prekmurje, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA PREKMURJE	**117**	**860**	**1,020**	**1,260**	**1977**	**51**
LAA MURSKA SOBOTA	81	940	1,110	1,350	1976	51
LAA LENDAVA	20	760	880	970	1978	51
LAA PREKMURJE EXCLUDING MURSKA SOBOTA AND LENDAVA	16	470	570	1,020	1986	57

Table 162: Prices and characteristics of houses sold on the secondary market, MAA Prekmurje, by local analysis area, 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA PREKMURJE	**205**	**30,000**	**50,000**	**83,000**	**1965**	**118**	**1,190**
LAA PREKMURJE EXCLUDING MURSKA SOBOTA AND LENDAVA	138	23,000	45,000	70,000	1961	109	1,600
LAA MURSKA SOBOTA	44	69,000	91,000	114,000	1970	162	590
LAA LENDAVA	23	20,000	44,000	78,000	1971	107	1,290

PRICE MOVEMENTS

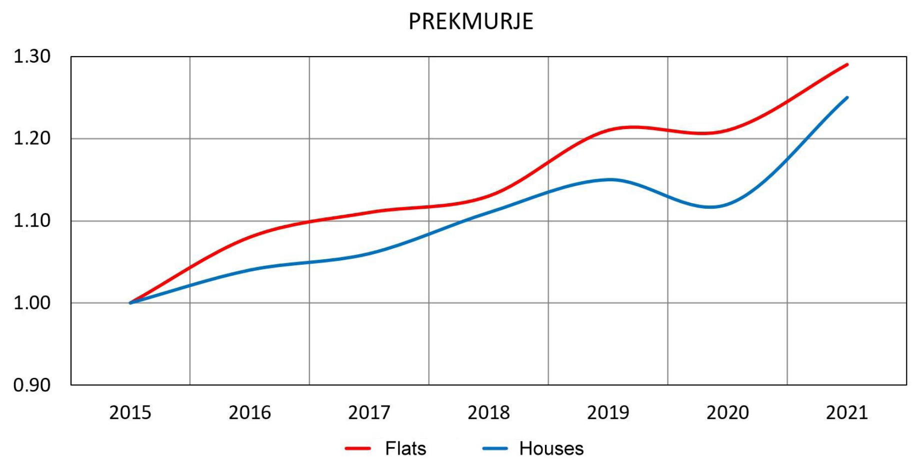
Table 163: Price movements for flats and houses, MAA Prekmurje, from 2015 to 2021 (cumulative compared to the prices in 2015)

PROPERTY TYPE	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
Flats	8%	11%	13%	21%	21%	29%
Houses	4%	6%	11%	15%	12%	25%

Table 164: Price movements for flats and houses, MAA Prekmurje, from 2016 to 2021 (interval data compared to the year before)

PROPERTY TYPE	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Flats	8%	3%	2%	7%	0%	7%
Houses	4%	2%	5%	4%	-3%	12%

Figure 70: Price movements for flats and houses, MAA Prekmurje, from 2015 to 2021 (the basis is the prices in 2015)



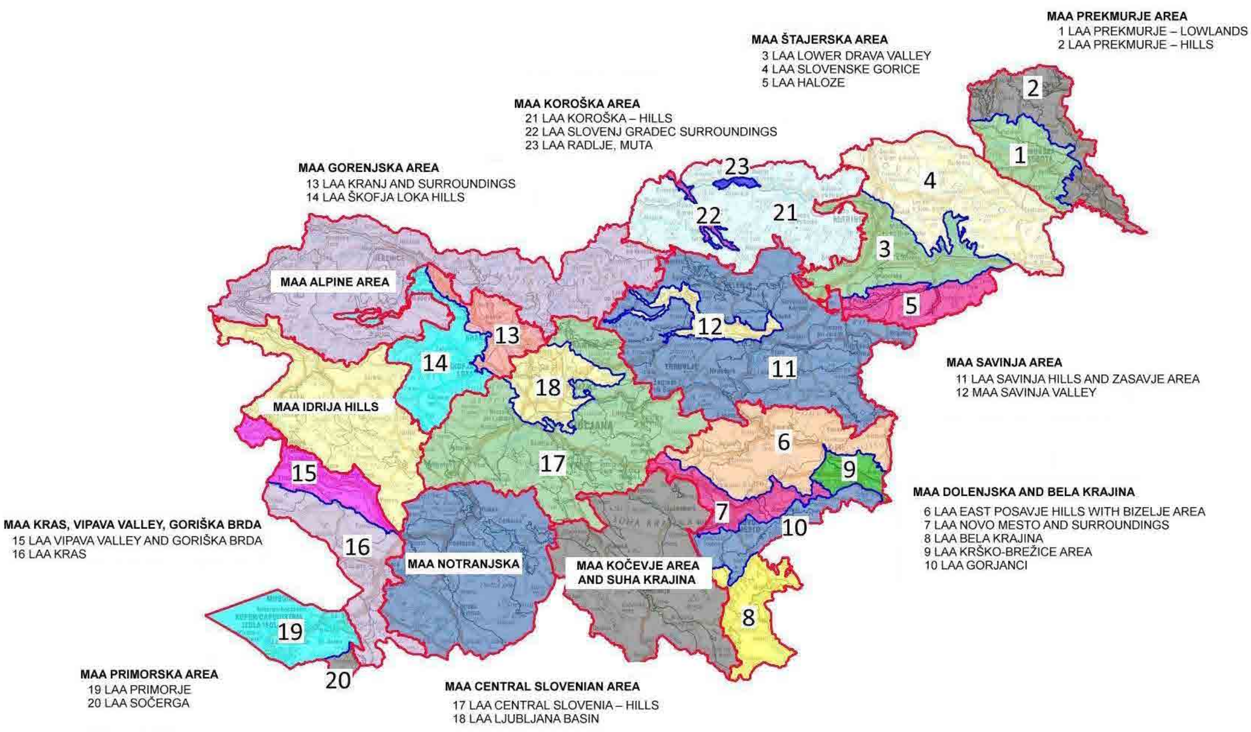
4. AGRICULTURAL AND FOREST LAND MARKET

The market for agricultural and forest land in Slovenia is partially regulated. The legislation governing agricultural land provides the pre-emptive purchase rights to persons with a status of a farmer; for protected forest land, it provides the pre-emptive purchase right to the Republic of Slovenia represented by the Farmland and Forest Fund. This limits purchases by buyers who are not farmers and who are not buying land for agricultural production, but rather for other, investment or recreational purposes. This ensures competition for agricultural or forest land among agricultural producers who use said land for its intended purpose.

4.1. AGRICULTURAL LAND

Agricultural land that is recorded as agricultural land in terms of its intended use covers around 35 percent of Slovenia. In terms of value, they account for around 6 percent of the Slovenian property stock or around EUR 8.5 billion [10]. Over 80 percent of agricultural land is owned by natural persons.

Figure 71: Market analysis areas (MAAs) with local analysis areas (LAAs) for agricultural land



Based on the characteristics of the supply and demand for agricultural land and price trend differences, Slovenia was divided into 13 market analysis areas for agricultural land. Areas where the terrain configuration or other natural or demographic factors create significant differences between the prices of agricultural land, we have divided into further local analysis areas that have about the same price levels.

[10] All property values in this Report are based on the market value valuations using the mass property valuation model and the state-of-affairs on the market as at 1 January 2020.

AGRICULTURAL LAND SALES VOLUMES

Considering the surface areas of agricultural land and the number of agricultural land transactions, the “agricultural areas” of the country can be divided into five market analysis areas: the **Štajerska Area**, the **Dolenjska Area** and **Bela Krajina**, the **Savinja Area**, the **Central Slovenian Area**, and **Prekmurje**. These five areas hold over 60 percent of all agricultural land and account for over 70 percent of all transactions for such land.

With around 120,000 hectares, the **Štajerska Area** has the largest stock of agricultural land and is also one of the largest in terms of size. By far the smallest agricultural land stock (around 14,000 hectares) is in the **Primorska Area**, which is also the smallest in size. The density of arable land is the greatest in **Prekmurje** making it the most agrarian area in the country. The lowest density is found in the **Alpine Area**.

Table 165: Number and sold area of agricultural land (in hectares), Slovenia, by local analysis area, 2021

ANALYSIS AREA	Number of sales	Sold area [ha]
SLOVENIA	**8,691**	**4,729**
DOLENJSKA AREA AND BELA KRAJINA	1,727	807
ŠTAJERSKA AREA	1,614	1,002
PREKMURJE AREA	1,130	518
SAVINJA AREA	1,065	678
CENTRAL SLOVENIAN AREA	782	374
KRAS, VIPAVA VALLEY, GORIŠKA BRDA	385	157
KOČEVJE AREA AND SUHA KRAJINA	374	186
NOTRANJSKA AREA	371	293
PRIMORSKA AREA	367	62
GORENJSKA AREA	310	185
KOROŠKA AREA	210	181
IDRIJA HILLS	204	161
ALPINE AREA	152	125

Last year, the largest number of sales of agricultural land was concluded in the area of **Dolenjska** and **Bela Krajina**. According to the still provisional data, around 1,700 transactions were concluded, which is slightly more than in the year before. The lowest number of sales (around 150) was concluded in the **Alpine Area** as usual.

As in the previous year, the total area of agricultural land sold last year was the largest in the **Štajerska Area** and the smallest in the **Primorska Area**.

Given the total area of land sold compared to the total area of the stock of agricultural land, the agricultural land market was, as usual, the most active in **Prekmurje** last year. As in 2020, the agricultural land market was above average in the **Štajerska Area**, the **Dolenjska** and **Bela Krajina Area**, the **Notranjska Area** and the **Kočevje** and **Suha Krajina Area**, and the least in **Koroška**.

AGRICULTURAL LAND PRICES

The prices of agricultural land vary from one analysis area to another due to different natural and demographic factors, such as microclimate, terrain configuration, soil quality, population density and the like. In areas where agricultural land is usually the most expensive, land prices were up to six times higher last year than in areas where it is the least expensive.

In market analysis areas with flat and hilly terrain or distinct urban and rural areas, which were accordingly divided into local analysis areas, differences in land prices between local analysis areas are generally significant.

As a rule, the prices of agricultural land are the highest in the **"Primorska Area"**. In addition to the favourable climate, which enables the development of intensive agricultural industries such as horticulture and fruit growing, the reason for high prices of agricultural land in Primorska is also frequent speculative purchases of agricultural land for other purposes and the generally high property prices in the coastal area.

Table 166: Prices and surface area of sold agricultural land, by market analysis area (MAA) and local analysis area (LAA), 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Land area m² (median)
SLOVENIA	**2,155**	**1.01**	**1.56**	**2.50**	**3,400**
MAA ŠTAJERSKA AREA	**514**	**1.34**	**1.99**	**2.50**	**5,700**
LAA SLOVENSKE GORICE	258	1.14	1.70	2.12	6,000
LAA LOWER DRAVA VALLEY	219	2.00	2.44	2.67	5,500
LAA HALOZE	37	0.87	1.51	1.81	3,900
MAA DOLENJSKA AREA AND BELA KRAJINA	**495**	**0.99**	**1.20**	**1.79**	**3,300**
LAA EAST POSAVJE HILLS AND BIZELJSKO	164	0.91	1.15	1.61	3,800
LAA NOVO MESTO AND SURROUNDINGS	100	1.03	1.58	2.08	3,700
LAA BELA KRAJINA	95	0.80	1.16	1.60	2,300
LAA KRŠKO-BREŽICE	82	1.00	1.07	1.40	3,500
LAA GORJANCI	54	1.00	1.35	2.01	2,000
MAA SAVINJA AREA	**181**	**1.43**	**2.10**	**3.04**	**3,300**
LAA SAVINJA HILLS AND ZASAVJE	117	1.20	1.73	2.69	3,300
LAA SAVINJA VALLEY EXCLUDING	64	2.38	3.00	3.50	3,300
MAA CENTRAL SLOVENIAN AREA	**141**	**1.64**	**2.52**	**3.90**	**3,100**
LAA CENTRAL SLOVENIA – HILLS	97	1.41	2.00	2.95	3,000
LAA LJUBLJANA BASIN	44	3.37	4.04	5.02	3,200
MAA PREKMURJE AREA	**381**	**1.00**	**1.20**	**1.51**	**2,800**
LAA PREKMURJE – LOWLANDS	195	1.18	1.50	2.00	3,100
LAA PREKMURJE – HILLS	186	0.87	1.00	1.20	2,600
MAA KRAS, VIPAVA VALLEY, GORIŠKA BRDA	**85**	**1.68**	**2.21**	**2.71**	**2,100**
LAA VIPAVA VALLEY AND GORIŠKA BRDA	53	2.00	2.50	3.00	3,100
LAA KRAS	32	1.49	1.97	2.54	1,500
MAA NOTRANJSKA AREA	**105**	**0.85**	**1.02**	**1.41**	**1,800**
MAA KOROŠKA AREA	**18**	**1.94**	**3.54**	**4.46**	**3,800**
LAA SLOVENJ GRADEC AND SURROUNDINGS	10	3.73	4.01	5.65	5,100
LAA KOROŠKA – HILLS	6	-	-	-	-
LAA RADLJE AND MUTA	2	-	-	-	-
MAA KOČEVJE AND SUHA KRAJINA	**76**	**0.89**	**1.20**	**2.01**	**2,400**
MAA ALPINE AREA	**14**	**1.68**	**2.29**	**3.00**	**2,000**
MAA GORENJSKA AREA	**69**	**4.00**	**5.38**	**6.00**	**3,700**
LAA KRANJ AND SURROUNDINGS	56	4.38	5.51	6.34	3,700
LAA ŠKOFJA LOKA HILLS	13	3.37	4.00	4.00	3,200
MAA IDRIJA HILLS	**24**	**0.95**	**1.12**	**1.64**	**1,300**
MAA PRIMORSKA AREA	**52**	**3.04**	**4.97**	**6.32**	**1,400**
LAA PRIMORJE	49	3.29	5.00	7.00	1,400
LAA SOČERGA	3	-	-	-	-

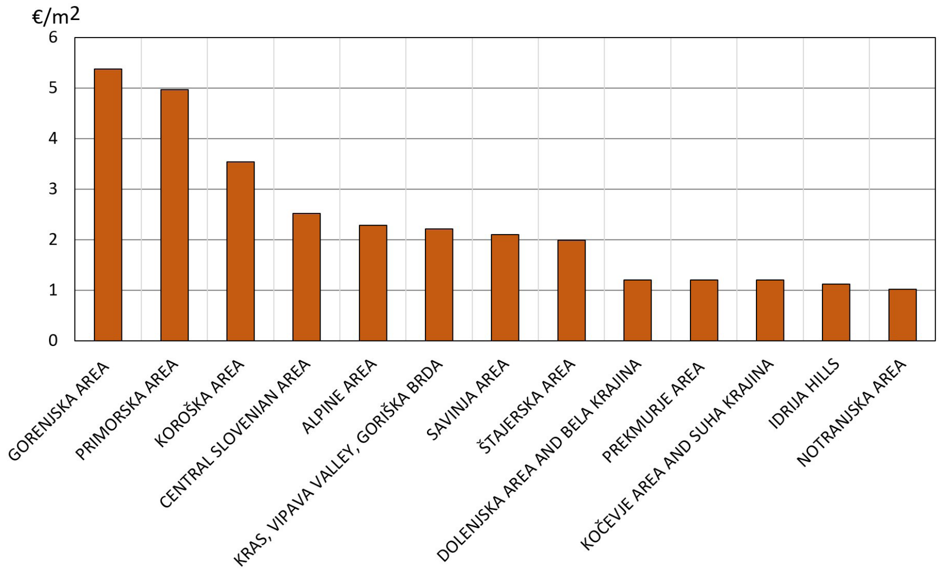
Notes:

- *Data for the local analysis areas "Sočerga" and "Radlje, Muta" is not shown because the sample size is too small for the calculation of statistical indicators.*
- *Market analysis areas are classified in the descending order in terms of the stock of agricultural land.*

In 2021, the mean price of agricultural land without permanent crops was over 1.55 EUR/m^2 at the national level and was more than 10 cents per square meter higher than in the previous year. The mean size of the land sold was 3,400 square meters and was 200 square meters smaller than the year before.

Last year, the largest sales of agricultural land were recorded in the vicinity of Kranj where about 10 hectares of first-class agricultural land were sold for around EUR 560,000 or 5.55 EUR/m^2.

Figure 72: Mean price of agricultural land (median) by market analysis areas (MAAs), 2021



Last year, the prices of agricultural land were the highest in the **"Gorenjska Area"** and they even exceeded the prices in the **"Primorska Area"**. The mean price of agricultural land in the wider vicinity of Kranj was over 5.50 EUR/m^2 and 4.00 EUR/m^2 in the south-western more hilly part where the stock of agricultural land and the number of transactions are much smaller. High prices of agricultural land in Gorenjska are a mainstay, whereby the reason for this is the high demand given the relatively small stock and consequently the small supply of suitable agricultural land.

Last year, the **"Primorska Area"** also stood out in terms of prices of agricultural land as usual as the mean price of land was just under 5.00 EUR/m^2. If we focus only on the areas that we defined as "agricultural", the prices of agricultural land were above the Slovenian average also in the **"Central Slovenian Area"** as most of the land there was sold at a price of 1.60 to 3.90 EUR/m^2, and in the Savinja and Štajerska Areas where most of them were sold at a price of 1.30 to 3.00 EUR/m^2.

The prices of agricultural land in the **"Dolenjska Area and Bela Krajina"** were below average as most of the land there was sold at a price of 1.00 to 2.00 EUR/m^2, and in the **"Prekmurje Area"** where most of it was sold at prices from 1.00 to 1.55 EUR/m^2.

Last year, the prices of agricultural land were the lowest in the **"Notranjska Area"** where most of the land was sold at a price of 0.85 to 1.45 EUR/m^2 or in Bela Krajina where most of it was sold at a price of 0.75 to 1.55 EUR/m^2.

PRICE MOVEMENTS OF AGRICULTURAL LAND

At the state level, agricultural land prices rose by 6 percent in 2021 compared to 2020. Compared to "pre-Covid" year of 2019, they were about 13 percent higher.

If we take into account only the areas defined as agricultural, land prices jumped significantly compared to 2020 in the **Savinja Area** where we estimate they increased by as much as 25 percent and in the **Central Slovenian Area** where they rose by 17 percent. In the **Štajerska Area** (5% growth), in the **Dolenjska Area** and **Bela Krajina** (3% growth) and in **Prekmurje** (2% growth), the growth of agricultural land prices was below average last year.

Table 167: Price movements for agricultural land, Slovenia, by market analysis area (MAA), from 2016 to 2021 (interval data compared to the year before)

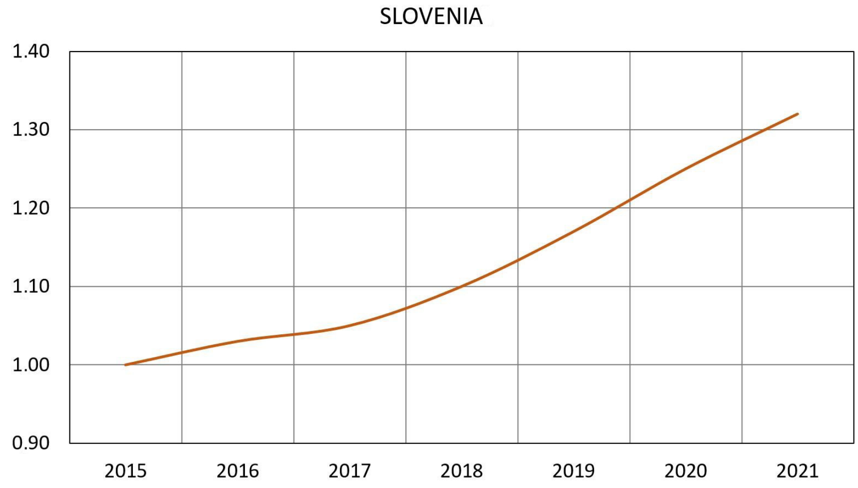
ANALYSIS AREA	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
SLOVENIA	**3%**	**2%**	**5%**	**6%**	**7%**	**6%**
ŠTAJERSKA AREA	1%	2%	8%	6%	11%	5%
DOLENJSKA AREA AND BELA KRAJINA	0%	0%	6%	6%	0%	3%
SAVINJA AREA	1%	7%	-1%	8%	2%	25%
CENTRAL SLOVENIAN AREA	4%	7%	4%	1%	-2%	17%
PREKMURJE AREA	3%	5%	8%	11%	16%	2%

Note:

- *Price changes are shown only for areas defined as agricultural and for which the annual number of transactions involving agricultural land is large enough to make sales patterns representative and allow sufficiently credible estimates of price trends.*
- *Market analysis areas are classified in the descending order in terms of the stock of agricultural land.*

Since 2015, the agricultural land price growth trend has been constantly present in Slovenia. Thus, prices at the state level were almost a third higher in 2021 than in 2015. At first, price growth was moderate, after which it then accelerated and was highest in the first "Covid" year of 2020 when agricultural land prices rose by 7 percent at the state level.

Figure 73: Price movements for agricultural land, Slovenia, from 2015 to 2021 (the basis is the prices in 2015)



High or above-average growth of agricultural land prices in recent years is mainly characteristic of "agricultural" areas, with the exception of the **Dolenjska Area** and **Bela Krajina** where the lower price growth in Bela Krajina meant that the growth of agricultural land prices was below average or by "only" 15 percent since 2015. According to our estimates, prices in **Prekmurje** increased by more than half, by almost half in the Savinja Area, by almost 40 percent in the **Štajerska Area** and by a third in the **Central Slovenian Area**.

In other areas, with the exception of Koroška, which is not a distinct agricultural area, the growth of agricultural land prices in the period from 2015 up to and including 2021 was below average or less than 20%.

Table 168: Price movements for agricultural land, Slovenia, by selected market analysis area (MAA), from 2015 to 2021 (cumulative data compared to the prices in 2015)

ANALYSIS AREA	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
SLOVENIA	**3%**	**5%**	**10%**	**17%**	**25%**	**32%**
ŠTAJERSKA AREA	1%	3%	11%	18%	31%	38%
DOLENJSKA AREA AND BELA KRAJINA	0%	0%	6%	12%	12%	15%
SAVINJA AREA	1%	8%	7%	16%	18%	47%
CENTRAL SLOVENIAN AREA	4%	11%	15%	16%	14%	33%
PREKMURJE AREA	3%	8%	17%	30%	51%	54%

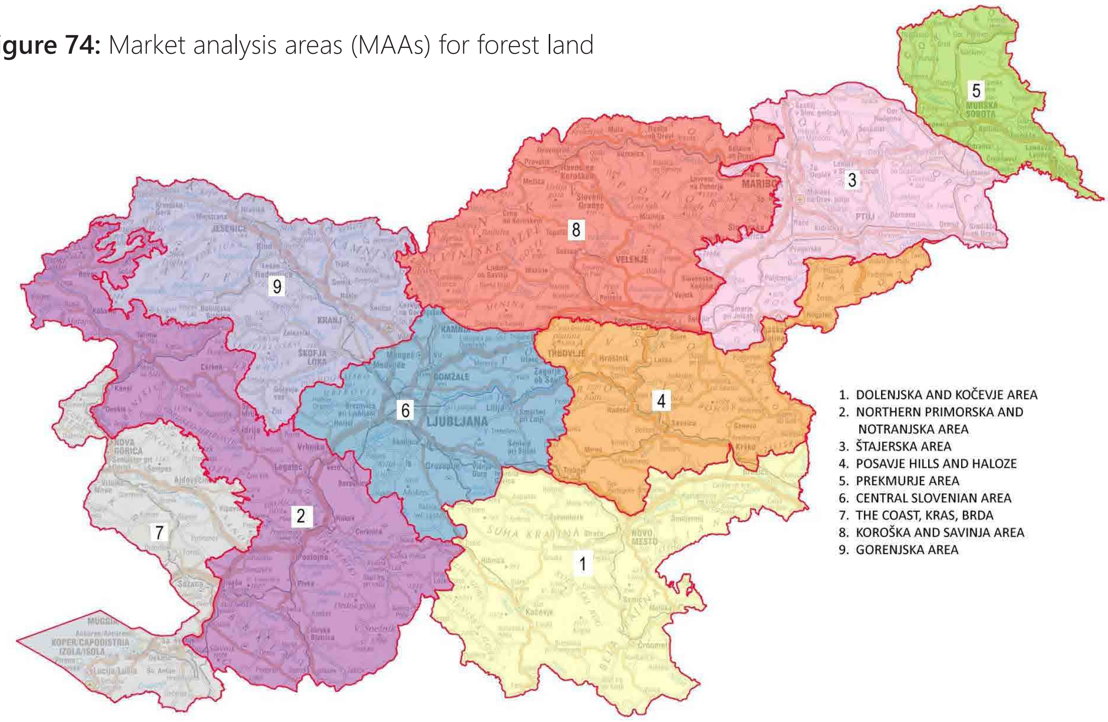
Note:

- *Price changes are shown only for areas defined as agricultural and for which the annual number of transactions involving agricultural land is large enough to make sales patterns representative and allow credible estimates of price trends.*
- *Market analysis areas are classified in the descending order in terms of the stock of agricultural land.*

4.2. FOREST LAND

Land, the planned use of which is recorded as forest-related, covers almost 60 percent of Slovenia. In terms of value, forests represent 3 percent of the Slovenian property assets, i.e. around EUR 5 billion. Over 70 percent of forest land is owned by natural persons.

Figure 74: Market analysis areas (MAAs) for forest land



Based on the characteristics of the supply and demand as well as the identified forest land price trend differences, Slovenia was divided into nine market analysis areas for forest land.

FOREST LAND SALES VOLUMES

Among the considered areas, **“North Primorska and Notranjska”** has by far the largest stock of forest land (almost 250 thousand hectares). The areas of the Coast, Kras and Goriška Brda as well as the areas of Štajerska and Prekmurje, which have the largest share of agricultural land, have the smallest stock (less than 100,000 hectares).

The forest land market is characterised by the area sold can fluctuate greatly over the years as even one or two very large sales that occur occasionally can have a decisive impact on the total area sold in a given area.

Table 169: Number and sold area of agricultural land (in hectares), Slovenia, by market analysis area (MAA), 2021

ANALYSIS AREA	Number of sales	Sold area [ha]
SLOVENIA	**3,297**	**4,552**
NORTHERN PRIMORSKA AND NOTRANJSKA AREA	404	865
KOROŠKA AND SAVINJA AREA	313	636
DOLENJSKA AND KOČEVJE AREA	493	741
GORENJSKA AREA	239	471
POSAVJE HILLS AND HALOZE	512	818
CENTRAL SLOVENIAN AREA	329	316
THE COAST, KRAS, BRDA	263	229
ŠTAJERSKA AREA	458	358
PREKMURJE AREA	286	118

In 2021, the largest number of transactions involving forest land was concluded in the area of **“Posavje Hills and Haloze”** where the market was also the most active in terms of the total land area sold compared to the total area of forest land. The lowest number of transactions was concluded in the **“Gorenjska Area”**.

The total sold area of forest land was the largest in the **“North Primorska and Notranjska Area”** and the smallest in the **“Prekmurje Area”**.

FOREST LAND PRICES

With regard to the prices of forest land, it should be noted that Slovenian forests have been affected by various natural disasters in recent years (sleet damage, wind damage, snow damage, beetle damage). These have had different impacts on the individual areas, and the market prices for damaged forests are, of course, lower than for undamaged forests.

Like the prices of agricultural land, the prices of forest land are the highest on the Coast regardless of the real quality and wood potential of the forest. The reason is the generally high land prices on the Coast.

Table 170: Prices and surface area of sold forest land, by market analysis area (MAA), 2021

ANALYSIS AREA	Sample size	Price EUR/m² (25th percentile)	Price EUR/m² (median)	Price EUR/m² (75th percentile)	Land area m² (median)
SLOVENIA	**1,190**	**0.47**	**0.61**	**0.86**	**7,100**
NORTHERN PRIMORSKA AND NOTRANJSKA AREA	158	0.39	0.50	0.75	11,800
KOROŠKA AND SAVINJA AREA	91	0.50	0.71	1.00	9,000
DOLENJSKA AND KOČEVJE AREA	245	0.47	0.59	0.80	7,300
GORENJSKA AREA	74	0.58	0.70	1.00	11,900
POSAVJE HILLS AND HALOZE	149	0.40	0.55	0.73	8,600
CENTRAL SLOVENIAN AREA	87	0.51	0.63	0.96	8,700
THE COAST, KRAS, BRDA	98	0.50	0.87	1.50	3,900
ŠTAJERSKA AREA	157	0.53	0.70	0.91	6,200
PREKMURJE AREA	131	0.45	0.53	0.69	3,300

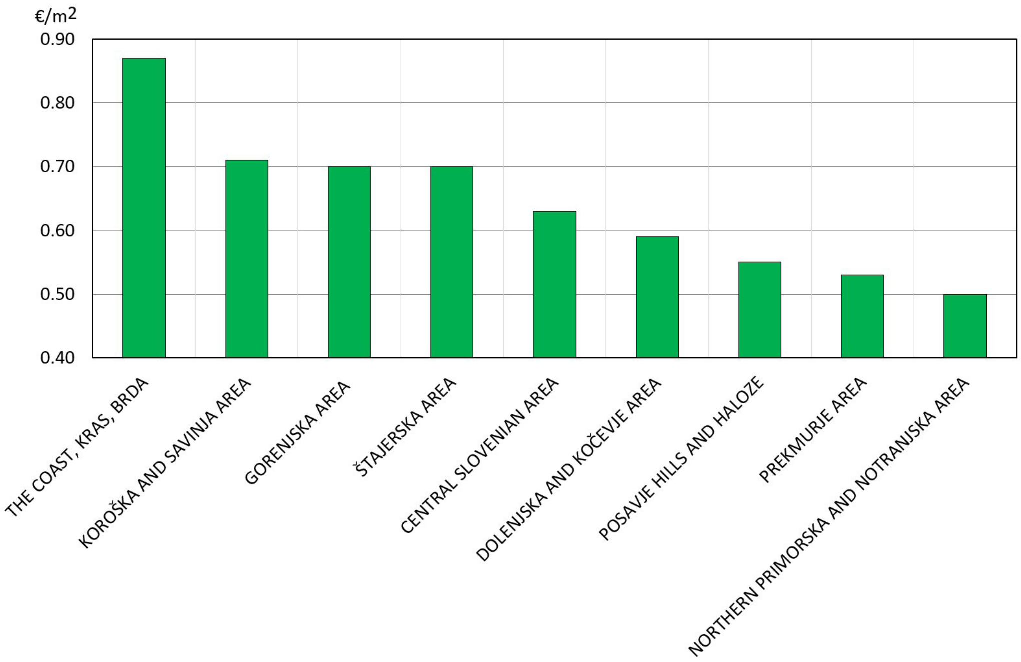
Note:

- Market analysis areas are classified in the descending order in terms of the stock of forest land.

Last year, the mean price of sold forest land at the state level was somewhat over 0.60 EUR/m². The mean size of the land sold was 7100 square meters and was 1000 square meters smaller than the year before.

The largest sale of forest land last year was recorded on Pohorje where almost 58 hectares of forest were sold for around EUR 520,000 or EUR 0.90/m².

Figure 75: Mean price of forest land (median) by market analysis areas (MAAs), 2021



In 2021, as usual, the prices of forest land were the highest in the area of the **"Coast, Kras and Goriška Brda"** mainly due to the prices on the Coast. The mean the price of forest land was over 0.85 EUR/m^2, and most of the land was sold at a price of 0.50 to 1.55 EUR/m^2. In terms of the level of land prices, the above area was followed by the **"Koroška and Savinja Area"**, the **"Gorenjska Area"**, the **"Štajerska Area"** and the **"Central Slovenian Area"** where most forest land was sold last year at a price of 0.50 to 1.00 EUR/m^2. In other areas, the prices of forest land were below average or the mean price was below 0.60 EUR/m^2. The lowest prices were recorded in the **"Northern Primorska and Notranjska area"** where the mean price of land was 0.50 EUR/m^2.

Last year, the largest areas of forest land on average were sold in the **"Gorenjska Area"** where the mean area of land sold was 11,900 square meters, and the smallest in the **"Prekmurje Area"** where it was 3,300 square meters.

PRICE MOVEMENTS OF FOREST LAND

In 2021, the prices of forest land at the national level decreased by 3 percent compared to 2020. Compared to "pre-Covid" year of 2019, they were still 6 percent higher due to record price growth in 2020 (9% growth). Last year's decline in forest land prices at the national level is due to a significant reduction in prices in the **"Štajerska Area"** (15% reduction), in the **"Posavje Hills and Haloze"** area (11%) and in the **"Dolenjska and Kočevje Area"** (6%). In other areas, forest land prices rose 2 to 10 percent last year.

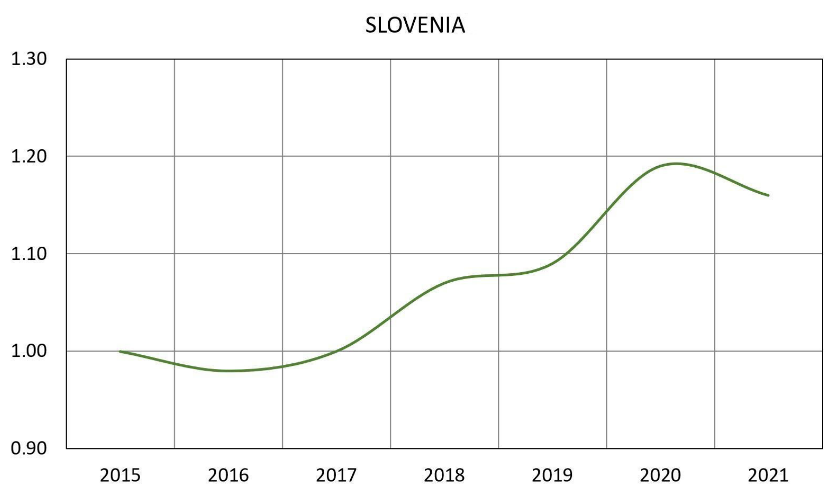
Table 171: Price movements for forest land, Slovenia, by market analysis area (MAA), from 2016 to 2021 (interval data compared to the year before)

ANALYSIS AREA	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
SLOVENIA	**-2%**	**2%**	**7%**	**2%**	**9%**	**-3%**
NORTHERN PRIMORSKA AND NOTRANJSKA AREA	-4%	-1%	6%	4%	2%	6%
KOROŠKA AND SAVINJA AREA	3%	-2%	9%	0%	2%	5%
DOLENJSKA AND KOČEVJE AREA	2%	6%	2%	3%	12%	-6%
GORENJSKA AREA	-8%	0%	10%	-1%	12%	2%
POSAVJE HILLS AND HALOZE	0%	0%	3%	10%	9%	-11%
CENTRAL SLOVENIAN AREA	2%	4%	8%	-4%	4%	8%
THE COAST, KRAS, BRDA	-3%	4%	2%	-4%	0%	10%
ŠTAJERSKA AREA	-4%	3%	11%	-2%	19%	-15%
PREKMURJE AREA	-3%	1%	7%	4%	9%	4%

Note:
- Market analysis areas are classified in the descending order in terms of the stock of forest land.

In Slovenia, the prices of forest land fluctuate considerably in statistical terms over the years due to large differences in the size and quality structure of land sold. Surprisingly, like agricultural land prices, forest land prices rose the most in the first year of the epidemic in 2020, i.e. by just under 10 percent.

Figure 76: Price movements for forest land, Slovenia, from 2015 to 2021 (the basis is the prices in 2015)



In 2021, the prices of forest land at the state level were 16 percent higher than in 2015. Since 2015, prices have grown the most in the **"Prekmurje Area"** and the **"Central Slovenian Area"** where they were almost a quarter higher in 2021 than in 2015. The growth of prices in the **"Dolenjska and Kočevje Area"** and in the **"Koroška and Savinja Area"** was also above average, i.e. by almost a fifth. In other areas, the growth of forest land prices after 2015 was below the Slovenian average. The prices of forest land in the areas of **"Posavje Hills and Haloze"**, **"Coast, Kras and Goriška Brda"** and in the **"Štajerska Area"** increased the least or by somewhat less than 10%.

Table 172: Price movements for forest land, Slovenia, by selected market analysis area (MAA), from 2015 to 2021 (cumulative data compared to the prices in 2015)

ANALYSIS AREA	2015-2016	2015-2017	2015-2018	2015-2019	2015-2020	2015-2021
SLOVENIA	**-2%**	**0%**	**7%**	**9%**	**19%**	**16%**
NORTHERN PRIMORSKA AND NOTRANJSKA AREA	-4%	-5%	1%	5%	7%	13%
KOROŠKA AND SAVINJA AREA	3%	1%	10%	10%	12%	18%
DOLENJSKA AND KOČEVJE AREA	2%	8%	10%	13%	27%	19%
GORENJSKA AREA	-8%	-8%	1%	0%	12%	14%
POSAVJE HILLS AND HALOZE	0%	0%	3%	13%	23%	9%
CENTRAL SLOVENIAN AREA	2%	6%	14%	10%	14%	23%
THE COAST, KRAS, BRDA	-3%	1%	3%	-1%	-1%	9%
ŠTAJERSKA AREA	-4%	-1%	10%	8%	28%	9%
PREKMURJE AREA	-3%	-2%	5%	9%	19%	24%

Note:

- Market analysis areas are classified in the descending order in terms of the stock of forest land.