SLOVENIAN PROPERTY MARKET REPORT FOR 2022

Surveying and Mapping Authority of
the Republic of Slovenia, March 2023

Contents

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INTRODUCTORY EXPLANATION

SOURCE OF DATA

The Report is based on data from the Real Estate Market Register (REMR) provided by statutory reporting agents by 15 February 2023. 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 considered to be represented by each identical part of the building or each land plot that 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 that 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 2022

The year 2022 was marked by the beginning of the war in Ukraine, which did not have a direct impact on the Slovenian property market.

Last year, for the second year in a row, the Slovenian property market reached a new record price level, while the number of concluded sales transactions fell by 5 to 10%, indicating a gradual cooling of the market.

The number of market transactions in residential property decreased by 10% compared to 2021. This was mainly due to fewer transactions for flats in multi-family residential buildings, while the number of transactions for residential houses, which set a record a year earlier, did not change significantly. The decline in the trade of commercial properties (office, retail, service and hospitality) was even slightly bigger than in residential properties, with the number transactions falling by just under 15%.

The number of transactions for building plots, which also set a record in 2021, fell by just over 15%. This is attributable to lower demand due to high land prices, high construction costs and declining purchasing power of the population, but also points to a gradual decline in construction activity in the future. While there is a lot of construction and planning of new residential projects in Ljubljana, in other major cities the cooling of the market and the high cost of construction may result in a major construction expansion stopping before it has even really started.

The number of residential property transactions decreased in all major cities last year, with the largest decrease in Ljubljana, where a significant decline in sales of flats in multi-family residential buildings started as early as the end of 2021.

Last year, the Slovenian property market continued its steep growth in property prices. Prices of flats in multi-family residential buildings and for residential building plots rose again at a record pace, while prices of residential houses rose slightly less than a year earlier. Compared to 2021, flat prices have risen by 19%, residential building plots prices by 17% and residential house prices by 12%.

The high growth in residential property prices in 2022 was mainly driven by exceptional price growth in the first half of the year, while price growth slowed down in the second half of the year. In the second half of last year, flat prices in the largest cities were practically stagnant.

Compared to 2015, when the last property price turnaround took place, prices of flats in Slovenia were already 90% higher last year, prices of residential houses about 55% higher and prices of residential building plots about 65% higher.

Given the decline in the number of transactions, record property prices and lower demand for building plots, it seems that the peak of the property cycle in Slovenia was already reached in the first half of 2022, and we have entered a phase of market slowdown or cooling.

High property prices and rising interest rates continue to reduce the solvent demand of the population and investment demand for residential properties. The cooling of the property market is therefore expected to continue this year. The high growth in residential property prices is also expected to come to an end. Stagnation or even a slight decline in flat prices is likely in some places, especially in the secondary market.

When it will come to such a decline in property trading that we will be able to talk about a property market crisis will depend to a large extent on what is happening on the primary residential property market in Ljubljana. In the capital, which sets the trends on the Slovenian property market, the demand for new flats still exceeds the supply and most of the new flats have already been presold, i.e. sold during construction. Recently, however, there has been less interest in making reservations of flats that are currently under construction.

As more new flats come on the market, which have already started to be built or are planned to start shortly, supply will sooner or later exceed the solvent demand. At that time, we can expect a sharp drop in the number of transactions in the residential property market, similar to what happened in the 2008 crisis. However, a bursting of the property bubble in the sense of a sudden big fall in property prices is not expected.

2. PROPERTY SALES VOLUME

2.1 NUMBER AND VALUE OF SALES AGREEMENTS

For 2022, by mid-February of this year, we had recorded around 33,800 property sales agreements concluded at the national level, with a total value of around EUR 2.8 billion. Based on provisional data and given that there is a downward trend in property turnover, we estimate that the final number of sales agreements for 2022 will not exceed 35 thousand, and their total value will be around EUR 2.9 million.

Table 1: Number and value of sales agreements for properties, Slovenia, selected in 2015 – 2022

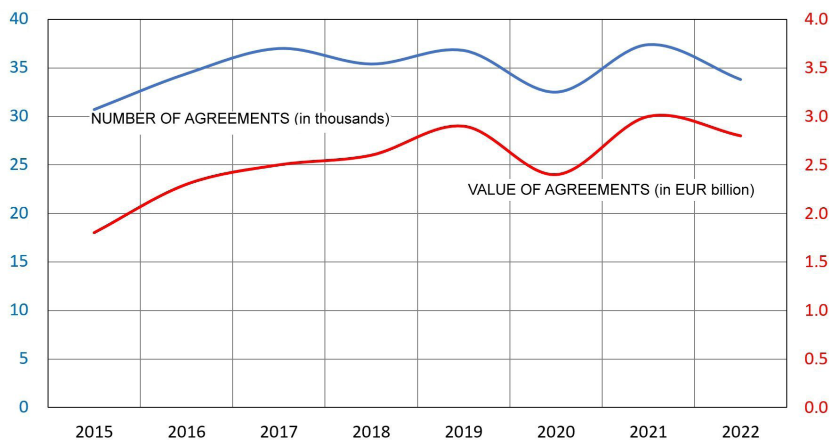
	2015	2017	2019	2020	2021	2022
Number of agreements (in thousands)	30.7	37.0	36.8	32.6	37.4	33.8
Value of agreements (in EUR billion)	1.8	2.5	2.9	2.4	3.0	2.8

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 2022 are still provisional.*

The structure of transactions by type of the sales transaction did not change significantly last year compared to the previous year. Given the number and value of concluded sales agreements, free market transactions accounted for just under 95% of all property transactions. The share of voluntary public sales was around 1.5%, while the share of forced public sales in foreclosures and bankruptcies was around 2.5%. The shares of sales between related parties and financial leasings of properties remained insignificant.

Figure 1: Number and value of sales agreements for properties, Slovenia, 2015 – 2022



Our estimate, based on still preliminary data for 2022, is that the number of agreements concluded last year was down by 5–10% compared to the record year of 2021, while their total value was down by less than 5%.

In 2022, we estimate that the number of concluded sales agreements was still 10–15% higher compared to 2015, when property prices were at their lowest after the 2008 property market crisis and the reversal of property prices had occurred. However, the total value of turnover was up by around 60%, mainly due to higher property prices or their growth since 2015. Compared to the first "Covid" year of 2020, the number of agreements concluded was up by 5–7% and their total value by around 20%.

Figure 2: Monthly number and value of sales agreements for properties, Slovenia, January 2020 – December 2022

Note:
- The data for the last three months of 2022 are estimated on the basis of provisional data.

Monthly data on sales agreements concluded show that the number and total value of property sales transactions concluded in the first three months of 2022 continued to increase compared to a year earlier. The number of agreements registered in the first quarter of 2022 was 25% higher than in the first quarter of 2021. However, from April 2022 onwards, the number and total value of concluded transactions have been decreasing compared to the comparable months in 2021, which clearly indicates a cooling of the Slovenian property market. The most pronounced year-on-year decrease in property turnover was at the end of 2022. We estimate that both the number and the total value of transactions concluded have fallen by just over 30% compared to December 2021.

Table 2: Values and shares of turnover by property type, Slovenia, in 2022

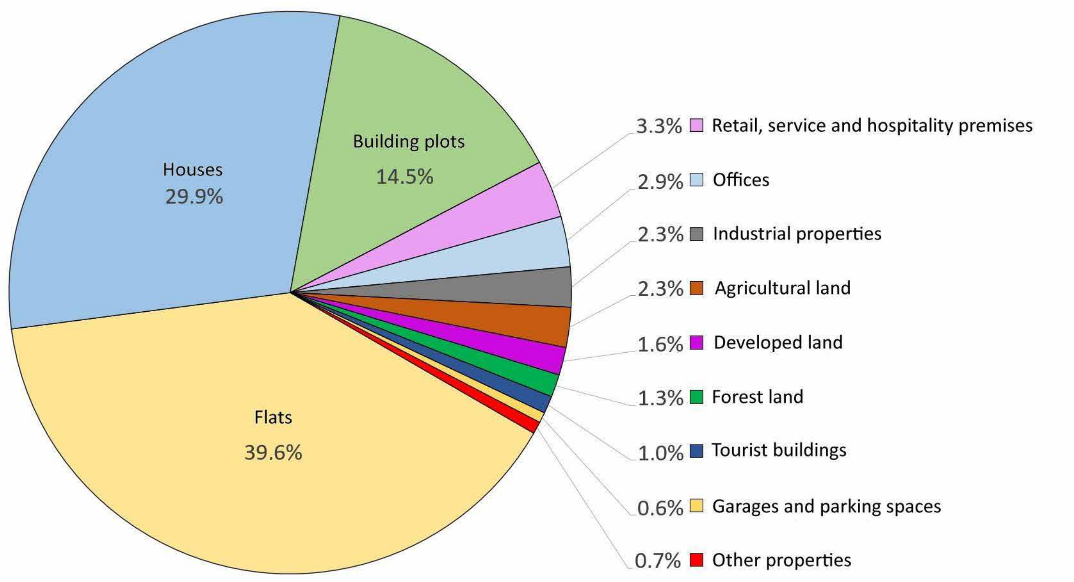
PROPERTY TYPE	Turnover value (in EUR million)	Share in total turnover
Flats	1,099	39.7%
Houses	828	29.9%
Building plots	401	14.5%
Retail, service and hospitality premises	90	3.3%
Offices	80	2.9%
Industrial properties	65	2.3%
Agricultural land	64	2.3%
Developed land	43	1.6%
Forest land	37	1.3%
Tourist buildings	28	1.0%
Garages and parking spaces	17	0.6%
Other properties	19	0.7%

According to still provisional data, the value of turnover in residential properties last year (flats in multi-family residential buildings and residential houses with associated land) was a little over €1.9 billion, or just under 70% of all real estate turnover. Compared to 2021, the share of residential property turnover has increased, mainly due to an increase in residential house turnover and a significant decrease in commercial property turnover. Last year, according to still provisional data, the value of turnover in commercial properties (offices, retail, service and catering premises) was around €170 million, or just over 6% of total real estate turnover. The value of turnover in industrial properties (production premises and warehouses) increased significantly to around €65 million.

Last year, the building plot turnover accounted for just under 15% of total real estate turnover in value terms, which, according to still provisional data, amounts to around €400 million, even more than the year before.

In value terms, in 2022, the building plot turnover and residential property turnover together accounted for almost 85 per cent of the total turnover on the Slovenian property market, while the turnover of commercial and industrial properties together accounted for around 9 per cent, and the turnover of agricultural and forest land together accounted for just under 4 per cent.

Figure 3: Turnover shares by property type, Slovenia, 2022



2.2 RESIDENTIAL AND COMMERCIAL PROPERTY SALES

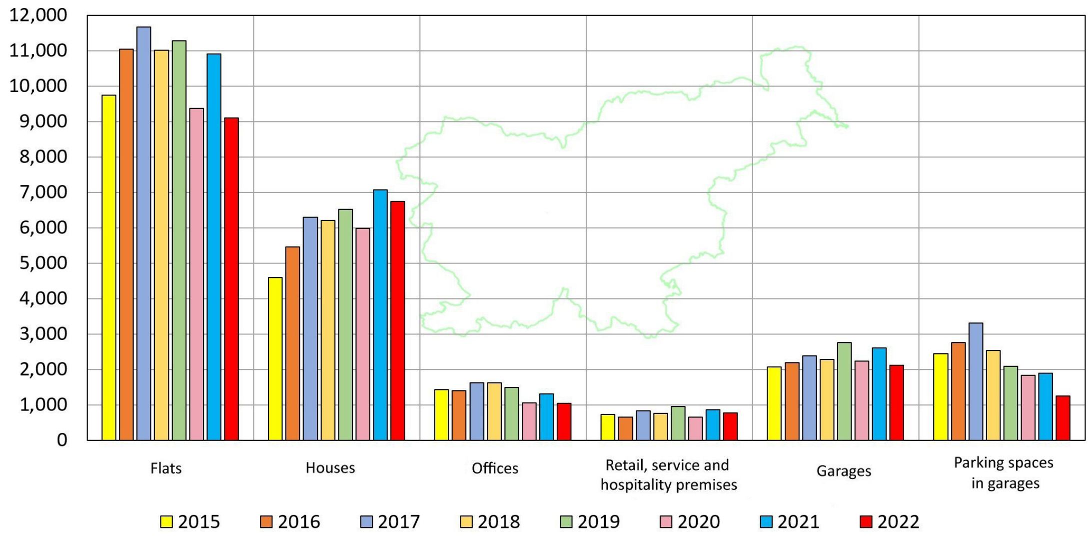
After a high growth in the number of sales in 2021, which followed the "Covid" year of 2020, we estimate that the number of residential property sales at the national level decreased by almost 10% in 2022. The number of sales of commercial properties fell by around 15%, as did the number of sales of parking spaces.

Table 3: Number of recorded sales of residential properties, commercial properties and parking spaces, Slovenia, selected from 2015 to 2022

PROPERTY TYPE	2015	2017	2019	2020	2021	2022
Residential total	**14,340**	**17,949**	**17,781**	**15,339**	**17,971**	**15,852**
Flats	9,747	11,662	11,271	9,362	10,905	9,105
Houses	4,593	6,287	6,510	5,977	7,066	6,747
Commercial total	**2,156**	**2,455**	**2,438**	**1,710**	**2,163**	**1,806**
Offices	1,425	1,628	1,490	1,061	1,303	1,043
Commercial premises	731	827	948	649	860	763
Parking spaces total	**4,509**	**5,698**	**4,837**	**4,069**	**4,502**	**3,360**
Garages	2,072	2,387	2,749	2,234	2,607	2,109
Parking spaces in garages	2,437	3,311	2,088	1,835	1,895	1,251

Notes:
- *Flats are flats in multi-family residential buildings;*
- *Houses are detached, semi-detached or terraced houses with corresponding plots;*
- *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 as well as garages in common garage spaces in residential and commercial 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 2022 are still provisional.*

Figure 4: Number of recorded sales of residential properties, commercial properties and parking spaces, Slovenia, 2015 – 2022



RESIDENTIAL PROPERTIES

Based on the provisional number of recorded sales for 2022, we estimate that around 9,100 flats and around 6,700 houses were sold in Slovenia last year. Sales of detached houses accounted for 85 percent of all house sales, while sales of terraced houses and so-called twin (semi-detached) houses accounted for 15 percent.

Compared to 2021, the sales number of flats fell by around 15%, while the sales number of houses fell by only around 2%, with 2021 recording the highest number of house sales since monitoring began in 2007. The biggest decline in flat sales was recorded in the tourist areas of the Gorenjska region (Kranjska Gora, Bled, Lake Bohinj area), where it amounted to around 30% year-on-year, as well as in Novo mesto and its surroundings and in Ljubljana and its southern surroundings, where the decline amounted to more than 20%. In most cities and more densely populated areas, the number of house sales also fell last year, while in some places, such as Celje and the eastern surroundings of Ljubljana, it even increased markedly. In Ljubljana and Kranj and its surroundings, the number of house sales practically stagnated last year.

Table 4: Number of recorded sales of flats and houses on the primary and secondary markets, Slovenia, selected from 2015 to 2022

SLOVENIA	2015	2017	2019	2020	2021	2022
Flats total	**9,747**	**11,662**	**11,271**	**9,362**	**10,905**	**9,105**
Primary market	1,108	1,075	1,067	1,081	985	277
Secondary market	8,639	10,587	10,204	8,281	9,920	8,828
Houses total	**4,593**	**6,287**	**6,510**	**5,977**	**7,066**	**6,747**
Primary market	74	96	101	125	207	51
Secondary market	4,519	6,191	6,409	5,852	6,859	6,696

Notes:
- primary market transactions are the sales of new or newly habitable properties;
- secondary market transactions are the sales of resale properties.
- Data for 2022 are still provisional.

PRIMARY MARKET

In 2022, more than 40 per cent of houses on the primary market were sold unfinished or in the extended third building phase or fourth building phase, while in 2021 less than 30 per cent of houses were sold unfinished. The largest share of unfinished houses was sold in 2016, at just over 45%, and the lowest in 2017, at just under 25%.

As regards **primary market** sales of residential property, it is particularly important to bear in mind that these are provisional data, as they are recorded with a much longer lag than secondary market sales. This is also due to the fact that in the growth phase of the market, as we have seen in recent years, with an undersupply of new-builds in the largest cities, new residential property is actually sold already at the construction stage, and transactions are only recorded after the handover to buyers.

After a few years of a downward trend in new flat sales due to an undersupply of new-builds across the country, the number of sales on the primary market is expected to increase in the future. Especially in Ljubljana, where construction activity has been very lively in recent years, while in other areas of the country it has been significantly lower. More than half of all new residential property sales in the country were recorded in the Ljubljana area last year.

We estimate that there are currently around 5,500 housing units under construction across the country that will be completed in the next two to three years. More than 90% of these units are flats in multi-family residential buildings, and the remainder are various types of residential houses. About three-quarters of the flats under construction represent market-rate, and one-quarter are non-profit flats.

Almost half of the housing units for the market are currently being built in Ljubljana (around 2,700). A slightly larger number of 600 to 700 units are also under construction in Maribor, Celje and in the Novo mesto area.

Taking into account the planned new constructions, an additional 7 to 8 thousand housing units are expected to enter the primary market over a period of three to five years, assuming that all the announced projects materialise. Almost 5,000 of them are in Ljubljana, with more than 1,000 in Kranj and Koper.

COMMERCIAL PROPERTIES

We estimate that just under 1,100 offices and just under 800 commercial premises were sold in 2022. Around 75% of all sales of commercial premises were retail and service premises and around 25% were hospitality premises.

We estimate that around 20% less office premises and 10% fewer commercial premises were sold in 2022 compared to 2021.

PARKING SPACES

Based on the currently available data, we estimate that around 2,300 closed garages and around 1,500 parking spaces in common garages or multi-storey garages were sold nationwide in 2022. The number of garages sold is down by around 10% compared to 2021, while the number of parking space sales is down by around 20%.

2.3 NUMBER AND VOLUME OF PLOT TRANSACTIONS

Unlike building plot sales, which declined in 2022, as did residential and commercial property sales, the number of sales of agricultural and forest land even increased slightly.

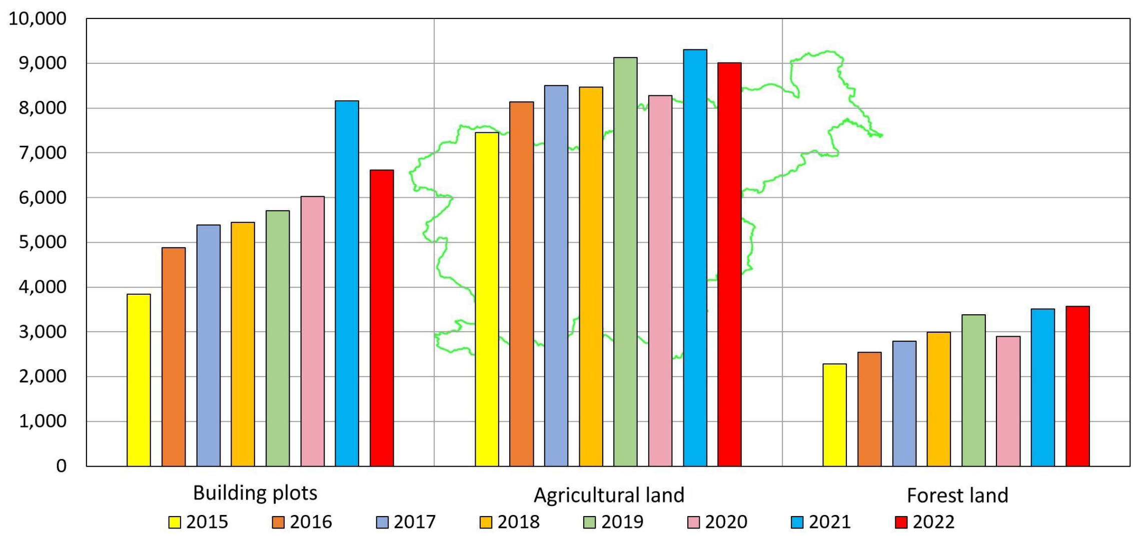
Table 5: The number of recorded sales and sold size of building[1] plots, agricultural and forest lands, Slovenia, selected from 2015 – 2022

	2015	2017	2019	2020	2021	2022
BUILDING PLOTS						
Sales numbers	3,843	5,384	5,710	6,024	8,162	6,611
Sold area (in hectares)	440	621	653	695	921	695
AGRICULTURAL LAND						
Sales numbers	7,456	8,498	9,129	8,279	9,304	9,012
Sold area (in hectares)	5,795	6,582	5,616	4,351	6,722	4,876
FOREST LAND						
Sales numbers	2,285	2,786	3,378	2,894	3,517	3,568
Sold area (in hectares)	3,186	5,846	5,186	4,985	4,750	5,634

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 lands include plots with permanent plantations;*
- *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;*
- *Data for 2022 are still provisional.*

Figure 5: The number of recorded sales of building plots, agricultural and forest lands, Slovenia, 2015 – 2022



[1] Due to big differences in the size of land sold, large year-on-year fluctuations in the total area sold are frequent for all land types considered. Therefore, the trend in the number of completed sales compared to the trend in the total area of land sold is a better indicator of market activity for each type of land.

BUILDING PLOTS

After the upward trend in the number of building plot sales in Slovenia since 2015, which was particularly pronounced in 2021, when the number of completed transactions jumped by as much as 35%, this trend reversed in 2022, when, according to our estimates, the number of transactions fell by more than 15%.

We estimate that less than 6,800 building plots were sold last year, totalling around 700 hectares.

As much as 87 percent of the land sold or 73 percent of the total area of building plots sold were plots for the construction of residential houses. One per cent of the number of plots sold and the total area sold represented plots for the construction of multi-family residential buildings. Six per cent of the plots sold represented land for the construction of industrial buildings, which accounted for 16 per cent of the total building plots sold. Five per cent of the number of plots sold, or 8 per cent of the area sold, represented land for the construction of commercial buildings. The rest was land for the construction of various other buildings.

AGRICULTURAL LAND

We estimate that around 9,500 agricultural plots were sold in 2022, with a total area of around 5,100 hectares. Compared to 2021, the number of agricultural plot sales increased by around 2%, while the total area sold decreased by more than a fifth. Thus, the trend of moderate growth in the number of agricultural plot transactions, which has been present since 2015, continues.

FOREST LAND

We estimate that in 2022, more than 3,700 forest land plots were sold, with a total area of around 6,000 hectares. According to our estimates, the number of sales of forest land plots increased by about 7% compared to 2021 and their total area sold by 25%.

Similar to agricultural land, forest land continues to show an upward trend in the number of transactions, which has been ongoing since 2015. Except that it is much stronger for forest land.

3. RESIDENTIAL PROPERTY MARKET AND RESIDENTIAL BUILDING PLOTS

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

3.1. RESIDENTIAL PROPERTY MARKET AND RESIDENTIAL BUILDING PLOTS AT THE COUNTRY LEVEL

In Slovenia, we can speak of a housing and land market in the true sense of the word only in the largest urban centres, as in other areas of the country the stock of properties is too small for there to be sufficient supply and demand. 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 their wider surroundings.

MARKET ACTIVITY FOR RESIDENTIAL PROPERTIES AND RESIDENTIAL BUILDING PLOTS

In 2022, compared to 2021, residential property market activity declined markedly, mainly due to a decrease in the number of transactions in the second half of the year. In the first half of the year, the number of flat sales decreased slightly, while the number of house sales remained almost at the same level as a year earlier. According to our estimates, in the last quarter of 2022 alone, compared to the same period in 2021, the number of sales of flats fell by around 20%, while the number of house sales fell by just over 15%.

Table 6: Number of recorded sales for flats and houses and residential property building plots, Slovenia, by market analysis area (MAAs), 2022

ANALYSIS AREA	Flats	Houses	Building plots
SLOVENIA	**9,105**	**6,747**	**5,820**
LJUBLJANA	2,203	343	340
MARIBOR	1,153	235	163
THE COAST	604	168	154
GORENJSKA AREA	426	256	209
LJUBLJANA SURROUNDINGS – NORTH	441	294	406
KRANJ AND SURROUNDINGS	336	181	146
KOROŠKA, POHORJE, KOZJAK	288	217	132
ZASAVJE	235	131	94
CELJE	371	104	44
NOVA GORICA, VIPAVA VALLEY, BRDA	211	202	149
LJUBLJANA SURROUNDINGS – SOUTH	276	321	424
ŠALEK VALLEY	174	56	51
NOVO MESTO AND SURROUNDINGS	173	234	222
NOTRANJSKA AREA	185	210	246
MARIBOR SURROUNDINGS – SOUTH	261	417	352
PTUJ PLAIN	183	229	184
POSOČJE AND IDRIJA AREA	142	169	107
SLOVENIAN HILLS	229	539	416
ALPINE TOURIST AREA	122	101	68
SAVINJA VALLEY	191	158	170
PREKMURJE	141	440	386
SAVINJA HILLS	96	313	237
KOČEVJE AREA	115	193	246
KRŠKO-BREŽICE PLAIN	121	127	85
KRAS	123	126	128
POSAVJE	73	424	153
HALOZE, BOČ	67	280	136
LJUBLJANA SURROUNDINGS – EAST	88	120	151
BELA KRAJINA	62	107	132
SLOVENIAN ISTRIA EXCLUDING THE COAST	15	52	89

Note: Analysis areas are classified in descending order according to the size of the stock of residential properties.

In terms of the number of transactions compared to the stock, **Celje** was the most active residential market last year among the areas with the largest stock of flats in multi-family residential buildings. This was followed by the market in the **northern surroundings of Ljubljana**, with above-average activity in **Maribor** and **Kranj**. Housing market activity was slightly below the national average in the **Coast** and **Gorenjska**. The least active housing market was in **Ljubljana**, indicating a significant cooling of the housing market in the capital, which has been present since the second half of 2021.

For houses, where the dispersion of the stock is significantly higher than for flats, the market activity last year was highest in **Zasavje**, followed by **Celje** and **Maribor**. In **Kranj** and **Ljubljana** and the wider surroundings, housing market activity was well below the national average, while in Koper and the **Coast** it was the lowest among all the areas considered.

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.

The activity of the market of plots for the construction of residential buildings at the national level also decreased markedly in 2022 compared to the previous year. In virtually all areas, market activity decreased significantly, except in **Zasavje**, where the number of completed transactions increased by more than 20% year-on-year, and in **Notranjska Area**, where it increased by less than 10%.

In **Ljubljana**, we estimate that the number of sales of plots for the construction of residential buildings fell by around 20% last year, while in the **wider surroundings of Ljubljana** it fell by between 25% and 30%. In **Maribor**, the number of plot sales decreased by around 15%, in the **South surroundings of Maribor** by around 25%, in **Celje** and on the **Coast** by around 20% and in **Kranj and surroundings** by almost 30%.

MARKET PRICES OF RESIDENTIAL PROPERTIES AND RESIDENTIAL BUILDING PLOTS

The ratio of residential property prices between the areas with the highest prices (Ljubljana, the Coast, the Gorenjska tourist areas) and the predominantly rural areas with the lowest prices decreased slightly last year compared to 2021, while the differences in the prices of plots for the construction of residential buildings widened further. Prices of flats in multi-family residential buildings were on average 3.6 times higher in Ljubljana last year, while prices of residential houses were 5.5 times higher than in Bela Krajina. However, prices of residential building plots were more than 30 times higher in Ljubljana than in Prekmurje.

Table 7: 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, 2022

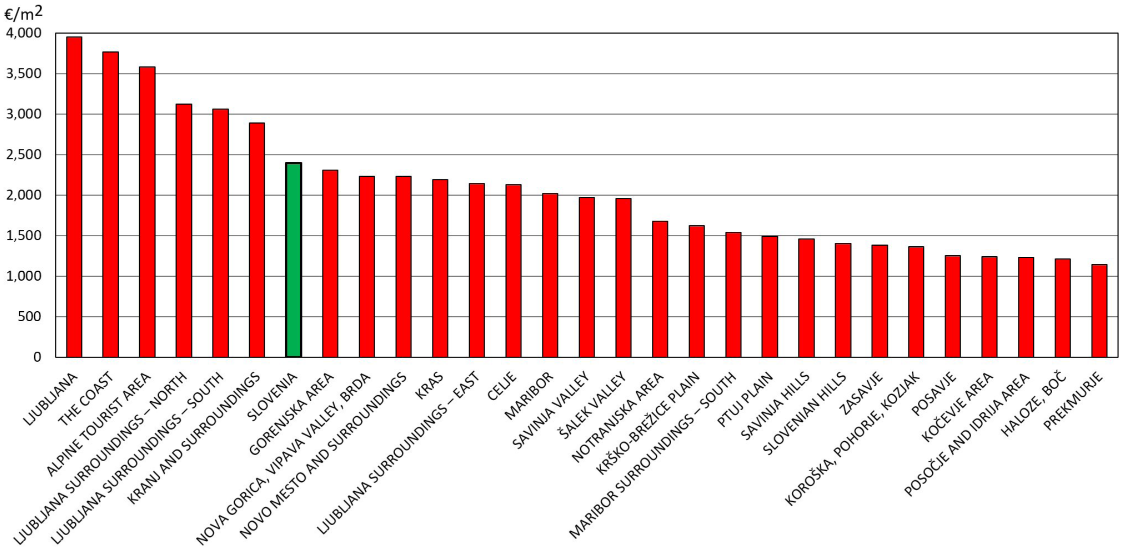
ANALYSIS AREA	Flats	Flats	Houses	Houses	Building plots	Building plots
	Sample size	Price in EUR/m^2 (median)	Sample size	Price in EUR (median)	Sample size	Price in EUR/m^2 (median)
SLOVENIA	**6,351**	**2,400**	**3,094**	**132,000**	**1,637**	**53**
LJUBLJANA	1,501	3,950	165	360,000	48	457
MARIBOR	896	2,020	143	174,000	37	111
THE COAST	412	3,770	108	298,000	52	226
GORENJSKA AREA	314	2,310	111	180,000	62	173
LJUBLJANA SURROUNDINGS – NORTH	298	3,120	144	300,000	87	220
CELJE	274	2,130	62	165,000	9	114
KRANJ AND SURROUNDINGS	256	2,890	69	236,000	36	201
KOROŠKA, POHORJE, KOZJAK	202	1,360	95	139,000	43	33
ZASAVJE	201	1,380	68	92,000	17	24
MARIBOR SURROUNDINGS – SOUTH	177	1,540	203	130,000	138	48
ŠALEK VALLEY	155	1,960	30	150,000	12	40
SLOVENIAN HILLS	155	1,400	190	98,000	120	24
NOVO MESTO AND SURROUNDINGS	152	2,230	139	95,000	75	49
LJUBLJANA SURROUNDINGS – SOUTH	151	3,060	135	267,000	116	104
PTUJ PLAIN	142	1,490	131	120,000	83	35
NOVA GORICA, VIPAVA VALLEY, BRDA	112	2,230	107	150,000	55	61
PREKMURJE	105	1,140	169	68,000	92	14
NOTRANJSKA AREA	103	1,680	71	110,000	77	41
ALPINE TOURIST AREA	92	3,580	44	270,000	23	277
SAVINJA VALLEY	85	1,970	99	138,000	46	71
KRAS	85	2,190	69	150,000	44	67
KRŠKO-BREŽICE PLAIN	74	1,620	70	90,000	49	39
LJUBLJANA SURROUNDINGS – EAST	73	2,140	51	130,000	38	85
POSOČJE AND IDRIJA AREA	70	1,230	63	82,000	30	43
KOČEVJE AREA	67	1,240	80	85,000	62	35
SAVINJA HILLS	64	1,460	149	100,000	54	38
POSAVJE	51	1,250	161	72,000	48	29
HALOZE, BOČ	41	1,210	93	85,000	31	27
BELA KRAJINA	40	1,100	51	65,000	28	27
SLOVENIAN ISTRIA EXCLUDING THE COAST	--	--	24	195,000	25	50

Notes:
- the sample size is the information on the number of sales that were taken into account for the price indicator calculation;
- Analysis areas are classified in descending order in terms of sample size for flats;
- 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

In 2022, flat prices continued to rise at the national level. The median price of a flat (EUR 2,400 per sqm) has risen by EUR 340 per square metre compared to the previous record year of 2021.

Figure 7: Mean price per square metre of flat (median) by market analysis areas (MAAs), 2022



Last year, annual flat prices were still the highest in **Ljubljana**, but in the last quarter, for the first time since 2017, they were again overtaken by prices on the **Coast**. The median price of flats sold in **Ljubljana** (EUR 3,950 per square metre) was EUR 540 per square metre higher last year compared to 2021, while the median price on the **Coast** (EUR 3,770 per square metre), which also includes Koper, Piran, Portorož, Izola and Ankaran, was EUR 720 per square metre higher.

The third highest flat price level last year was in the **Alpine Tourist Area** (median price EUR 3,580 per sqm), which also includes Kranjska Gora, Bled and the Lake Bohinj area. In this area, the median price of flats sold last year increased by EUR 320 per square metre compared to 2021, when we recorded a remarkable increase in flat prices.

Last year, as in the previous year, the following were above the national average: the median price of sold flats in the area of **Ljubljana Surroundings – North**, which also includes Medvode, Domžale and Kamnik (EUR 3,120 per sqm), and the median price in the area of **Ljubljana Surroundings – South**, which also includes Grosuplje, Vrhnika and Logatec (EUR 3,060 per sqm), as well as **Kranj and Surroundings** (EUR 2,890 per sqm).

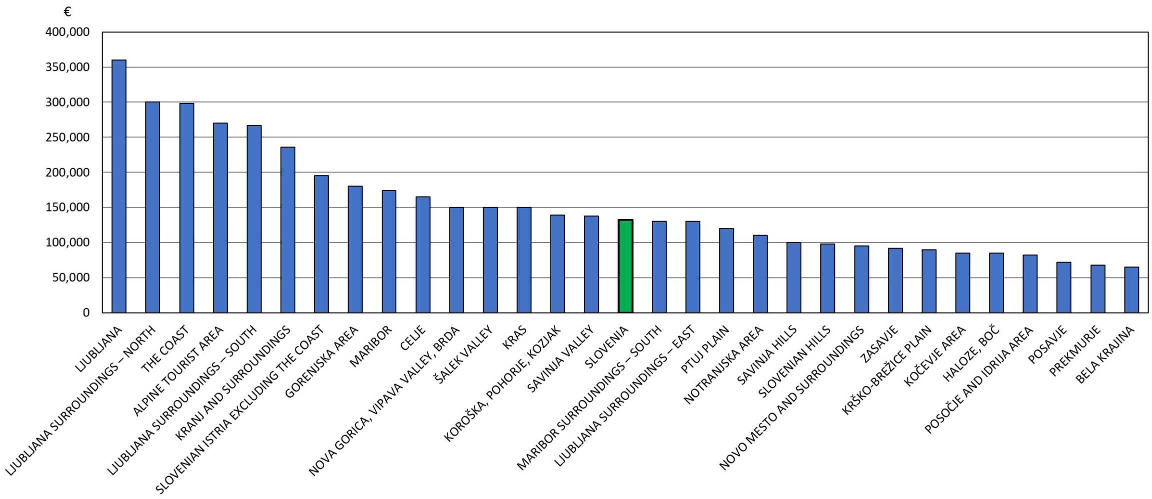
Flat prices in the Gorenjska area (excluding Kranj and the subalpine tourist areas), which also includes Škofja Loka, Radovljica, Tržič and Jesenice, were slightly below the national average, where the median price was EUR 2,310 per sqm. Just behind were the areas of **Novo mesto and Surroundings** (which also includes Trebnje) and **Nova Gorica with the Vipava Valley and Goriška Brda** (which also includes Ajdovščina), where the median price of a flat was the same at EUR 2,230 per sqm.

As in the previous year, the cheapest flats last year were in **Bela Krajina**, where the median price of a flat (EUR 1,100 per sqm) broke the EUR 1,000 per square metre mark for the first time. Last year, only the median price of flats in **Prekmurje** (EUR 1,140 per sqm) was below the EUR 1,200 per sqm mark.

RESIDENTIAL HOUSES

As with flats in multi-family residential buildings, residential house prices in Slovenia continued to rise last year, with prices reaching a new historic record high. The median price of a house with associated land in 2022 was EUR 132,000, up EUR 22,000 compared to the previous year, with the average house being two years younger, larger by 11 square metres and with the same size of associated land.

Figure 8: Mean price of houses (median) by market analysis areas (MAAs), 2022



Ljubljana remained in first place in terms of house prices last year, with a median contract price of EUR 360,000, an increase of EUR 35,000 compared to 2021.

The second highest house price level last year was observed in **Ljubljana Surroundings – North**, where the median price was EUR 300,000. In terms of the age and size structure of the houses sold, the price level is similar in the **Coast** area (median price EUR 298,000) and the **Alpine tourist area** (EUR 270,000). However, as in 2021, the median contract price was still above the 200,000 mark in the **Ljubljana Surroundings – South** area (EUR 267,000) and in the **Kranj and Surroundings** area (EUR 236,000).

In **Maribor** and **Celje**, residential house prices were similar and still remain on average more than half lower than in Ljubljana. The median price of a house sold in Maribor last year was EUR 174,000, while in Celje it was EUR 165,000, with the average house sold in Maribor being 2 years older and 15 square metres smaller, with 70 square metres more land.

Houses remain the cheapest in rural areas, where plots for house building are also the cheapest. As usual, house prices last year were lowest in **Bela Krajina** (median price EUR 65,000) and **Prekmurje** (median price EUR 68,000).

Last year, houses sold in the Ljubljana area were newer. The median year of construction of a house sold in the **Ljubljana Surroundings – South** was 1990, in the **Ljubljana Surroundings – North** it was 1983 and in the Ljubljana Surroundings – East it was 1980. The oldest houses were traditionally sold in the **Kras** region, where the median year of construction was 1920.

The largest houses, on average larger than 200 square metres, were sold last year in the **Šalek Valley** and in **Ljubljana Surroundings – North.** Houses in the **Koroška, Pohorje** and **Kozjak** regions as well as in the **Gorenjska** area were close to this size. The smallest were in the **Posavje** and **Bela Krajina** area, where the median surface area of a house sold was around 125 square metres.

Last year, the largest average area of land associated to houses was in the **Posavje** region (median area of 1,640 sqm), while the smallest were traditionally on the **Coast** (median area of 260 sqm) and in **Ljubljana** (310 sqm), which also have the largest share of terraced houses and semi-detached houses, which as a rule have smaller associated land.

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 a building permit.

The mean price for residential building plots in Slovenia in 2022 was EUR 53 per sqm. Compared to the previous year, it did not change, despite the fact that building plot prices at the national level have risen at a record pace over the past year and, like residential property prices, are at a historically high level.

In 2022, prices for plots for the construction of residential buildings remained by far the highest in **Ljubljana**, where the majority of them were sold for between EUR 350 and EUR 790 per sqm. This is followed by the **Alpine tourist area**, where the majority of land sold for between EUR 220 and EUR 510 per sqm, and the **Coast**, where the majority of land sold for between EUR 170 and EUR 330 per sqm. Prices in **Ljubljana Surroundings – North, Kranj** and **Surroundings** and in the **Gorenjska area** (excluding Kranj and Surroundings and the Alpine tourist areas), where most of the residential building plots were sold last year at prices ranging from EUR 130 to EUR 650 per sqm, were still well above the national average or above the average price of EUR 100 per sqm.

In **Celje** and **Maribor**, the prices of building plots, like residential property prices, were very similar last year, and plots were mostly sold at prices ranging from EUR 90 to EUR 160 per sqm.

As usual, last year residential building plots were the cheapest in **Prekmurje**, where they were mostly sold at prices ranging from EUR 10 to EUR 25 per sqm. Among the cheapest were **Bela Krajina, Slovenian Hills** and **Zasavje**, where plots were mostly sold at prices ranging from EUR 25 to EUR 40 per sqm.

RESIDENTIAL PROPERTY PRICE MOVEMENTS

In 2022, Slovenia continued the upward trend in the prices of residential property and plots for its construction, which has been present since the property price reversal in 2015. Prices of residential property and residential building plots reached new record highs again last year.

Table 8: Price movements for flats, houses, and residential building plot properties, Slovenia, from 2015 to 2022 (interval data compared to the year before)

	Flats	Houses	Building plots
2015–2016	6%	5%	3%
2016–2017	9%	4%	2%
2017–2018	10%	6%	9%
2018–2019	6%	4%	5%
2019–2020	5%	3%	4%
2020–2021	15%	13%	12%
2021–2022	19%	12%	17%

Compared to 2021, prices of flats in multi-family residential buildings rose by 19% in 2022, residential building plots prices by 17% and prices of residential houses by 12%. After record price growth in 2021, the price growth of flats and building plots was again at a record high, while house prices maintained almost the same growth as the previous year.

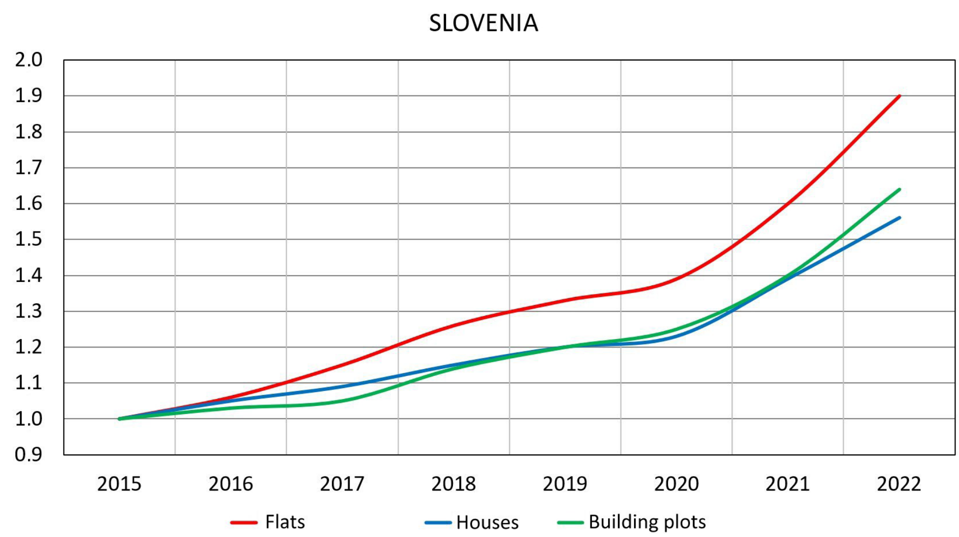
Table 9: Price movements for flats, houses, and residential building plots, Slovenia, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses	Building plots
2015–2016	6%	5%	3%
2015–2017	15%	9%	5%
2015–2018	26%	15%	14%
2015–2019	33%	20%	20%
2015–2020	39%	23%	25%
2015–2021	60%	39%	40%
2015–2022	90%	56%	64%

In 2022, national flat prices were 90% higher than in 2015, residential building plots prices were 64% higher and house prices were 56% higher.

After the property price reversal in 2015, flat prices started to rise rapidly, followed by house prices and, with a slight lag, building plots prices. In 2019, flat prices were already a third higher than in 2015, while prices of houses and building plots were a fifth higher. In 2020, the epidemic led to a slight slowdown in price rises, before prices jumped in the last two years.

Figure 9: Price movements for residential properties and residential building plots, Slovenia, from 2015 to 2022 (the basis is the prices in 2015)



FLATS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

After a surge in flat price growth in the largest cities and tourist areas in 2021, this continued on an annual basis in most urban areas in 2022. This is mainly due to the extraordinary price growth in the first half of the year. In the second half of the year, flat price growth moderated virtually everywhere in the country, with prices virtually stagnating in some places and even a slight decline in prices in **Ljubljana**, the **Ljubljana Surroundings – South** and **Kranj**.

The highest annual flat price growth last year was in **Zasavje**, where prices rose by more than 30%. The **Krško-Brežice Plain** and **Gorenjska area** (excluding Kranj and Alpine tourist areas) also saw price increases of more than 25%. Price growth was almost 25% in **Maribor**, where it was the highest among the largest cities.

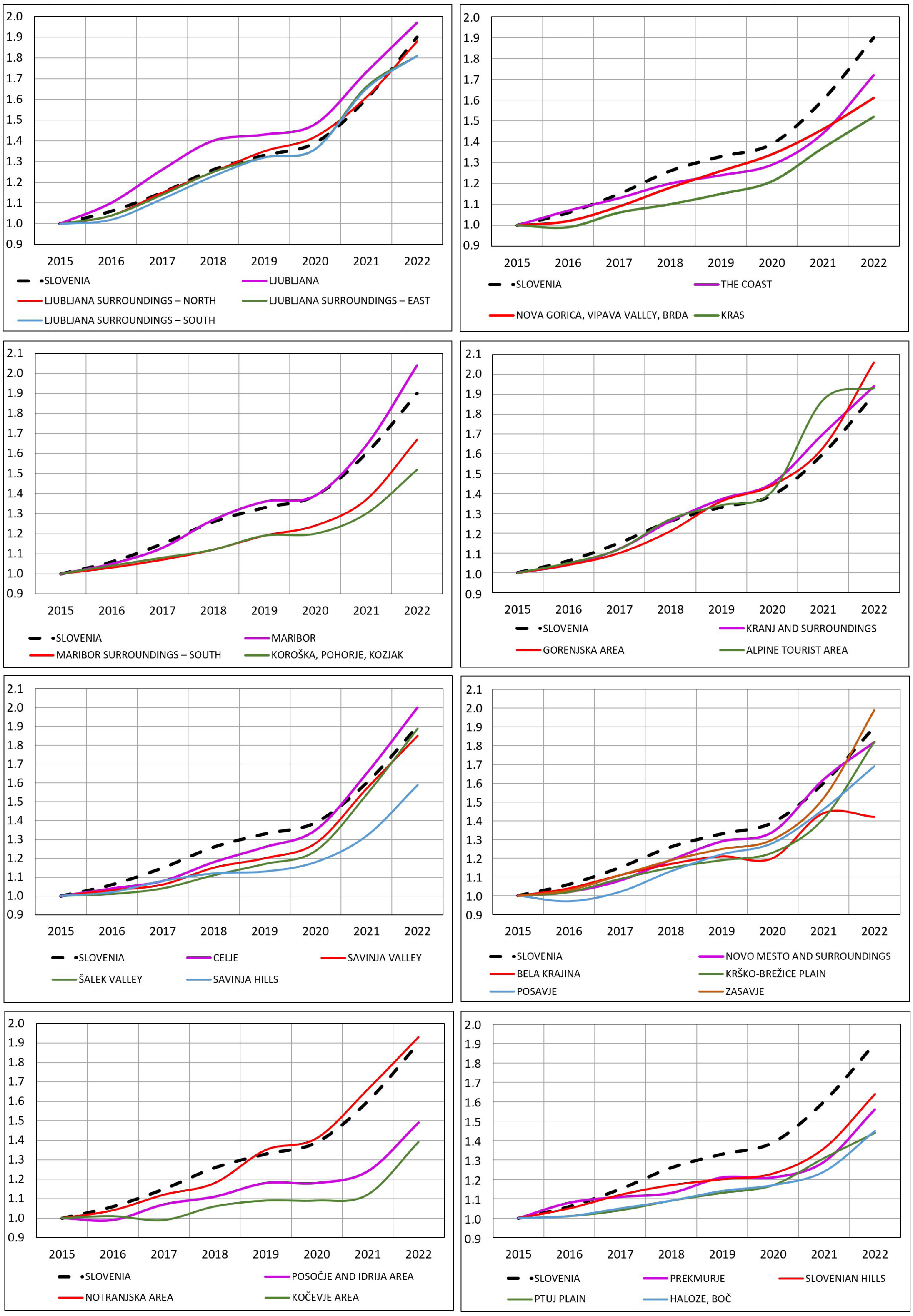
In **Celje** and **Koper**, or on the **Coast**, flat price growth was average, around 20% last year. Growth was 17% in the **Ljubljana Surroundings – North**, 14% in **Kranj** and **Ljubljana** and 10% in the **Ljubljana Surroundings – South** and the **Ljubljana Surroundings – East**.

In the **Alpine Tourist Area** (mainly Kranjska Gora), where flat prices rose the most (by a third) in 2021, they rose by only 3% in 2022.

Compared to 2015, flat prices rose the most in the **Gorenjska area** (106%), **Maribor** (104%) and **Celje** (100%). Growth was also above average in **Zasavje** (99%), **Ljubljana** (97%), **Kranj** and **Surroundings** (94%) and in the **Alpine tourist area** and **Notranjska area**, where price growth was 93%.

Among the major urban centres, only **Koper** or the **Coast** has seen price growth below the national average since 2015, with flat prices rising by "only" 72%. However, it should be borne in mind that in 2015, the most expensive flats were on the Coast.

Figure 10: Price movements for flats, Slovenia and by market analysis areas from 2015 to 2022 (the bases are the prices in 2015)



Comparisons of price movements of flats in the period from 2015 to 2022 by regionally related market analysis areas and by country as a whole are presented in Figure 10. Movements of prices for the area of Slovenian Istria is not shown, because the number of recorded transactions for flats in multi-family residential buildings is too small to allow for a credible price trend calculation.

RESIDENTIAL HOUSES

Similarly to flats in multi-family residential buildings, the 2021 national price growth for houses continued in 2022, but at a lower rate than for flats. For houses, there were also larger differences in price growth across areas. In the second half of 2022, in the same areas as for flats, **Ljubljana**, the **Ljubljana Surroundings – South** and **Kranj**, there was also a greater decline in house prices.

House prices rose the most in the **Alpine tourist area** last year, rising by almost 40%. Among the largest cities, **Kranj** has seen the highest growth (around 30%). They also rose above average in **Maribor** (around 20%) and **Koper** or the **Coast** (15%).

In **Ljubljana**, house prices rose by less than 10% last year, on the back of a fall in prices in the second half of the year. In **Celje**, after a record jump in 2021, prices stagnated on an annual basis, while in **Nova Gorica, Vipava Valley** and **Goriška Brda**, also after a record growth in 2021, house prices even dropped slightly last year statistically, but in practice they also stagnated.

Compared to 2015, house prices in the **Alpine tourist area** have risen the most in 2022, by more than 130%, thanks to the extraordinary price growth of the last two years.

Among the largest urban areas, house price growth since 2015 has been above average in the **North and South surroundings of Ljubljana** (around 80%). This is followed by **Kranj and Surroundings** (around 75% growth), **Ljubljana** and **Ljubljana Surroundings – East** (around 70%), the **Coast** (around 65%) and **Maribor** (around 55%). However, price growth was below average in Novo mesto and Surroundings (around 50%) and in Celje (around 45%).

RESIDENTIAL BUILDING PLOTS

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

After 2021, we again saw record growth of prices for residential building plots in 2022, which rose by 17% nationally last year. Price growth was above average mainly in predominantly rural areas, while among predominantly urban areas it was above average only in **Ljubljana** and **Ljubljana Surroundings – South**, where we estimate that prices of building plots have increased by around 25% in 2022. In the **Ljubljana Surroundings – North**, prices rose by around 15%, in **Koper** and on the **Coast** by around 10% and in **Maribor** by around 5%. In **Celje**, the number of realised sales of plots for the construction of buildings was insufficient to provide a reliable estimate of the price change.

Over the period since 2015, the price growth of plots for the construction of residential buildings in the largest urban centres has been very similar. In **Maribor, Celje, Ljubljana** and on the Coast, the prices of building plots rose by 70 to 80 per cent, and in **Kranj** by around 65 per cent.

[2] 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).

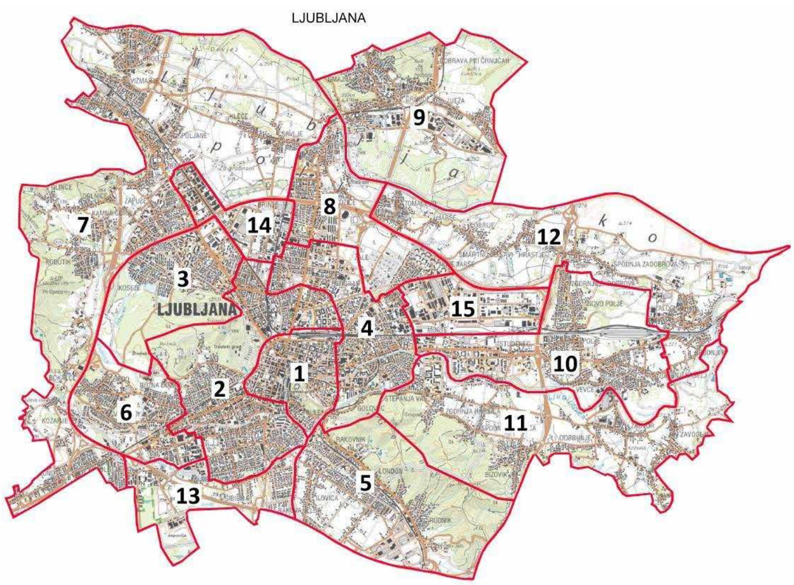
3.2. RESIDENTIAL PROPERTY AND RESIDENTIAL BUILDING PLOT MARKET IN THE LARGEST CITIES

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.

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 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

TBased on market characteristics and the price level for residential areas, 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 ring road. Old city houses are the most prevalent, which, in addition to flats, often house offices or public administration premises, retail or catering 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 is well covered with public transport and allows for fast access to the centre of town. It is the most desirable Ljubljana housing area.

LAA "Koseze, Šiška" includes Zgornja Šiška up to the northern bypass, 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 the somewhat older flats built by the national housing fund at the beginning of the millennium are in Nove Poljane by Mesarska Road. The majority, i.e. 85 per cent 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. In 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, 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 and 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 values 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 Glinškova and Bratovževa ploščad, BS3 and Nove Jarše, 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 bypass and between Šmartinska Road and Žale. They were mainly built in the fifties and sixties of the previous century. Over 85 per cent of all residential units in this area are flats in multi-family residential buildings (blocks of flats).

LAA "Črnuče, Nadgorica" includes areas 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 south-east 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 Tomačevo, Šmartno ob Savi, Sneberje and Zalog. This area has mainly residential 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 degraded 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 in the south 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".

MARKET ACTIVITY

In the Ljubljana area, after the property price reversal in 2015, the number of residential property transactions increased significantly until 2017 and then declined until 2020. As a result of the measures taken to curb the epidemic, the number of flat transactions in 2020 was down by less than one-sixth compared to the "pre-Covid" year of 2019, while house transactions were down by just over 10%. The lifting of the epidemiological restrictions on property trading was followed in 2021 by a renewed increase in the number of transactions in flats in multi-family residential buildings by just over 15%, while the number of transactions in houses remained at the same level.

In 2022, we then saw a decline in the number of sales, both for flats in multi-family residential buildings and for all types of residential houses. For flats, sales fell by 22%, while house sales fell by just 2%.

The number of transactions for plots for the construction of residential buildings in Ljubljana last year also showed a significant drop in the number of sales, which amounted to a little more than 20 per cent compared to the previous year.

Despite the large decrease, the annual number of recorded sales of building plots, after 2021, was still the second highest since the price reversal in 2015, indicating a strong demand for building plots, especially for multi-family residential buildings, and foreshadowing an even stronger construction expansion in the capital.

Table 10: Number of recorded sales of flats and houses, MAA Ljubljana, by local analysis area, 2022

ANALYSIS AREA	Flats	Houses
MAA LJUBLJANA	**2,203**	**343**
LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SPODNJA ŠIŠKA	383	38
LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC	328	41
LAA KOSEZE, ŠIŠKA	282	24
LAA JEŽICA, BEŽIGRAD, NOVE JARŠE	226	24
LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST	190	61
LAA FUŽINE, KAŠELJ, POLJE	126	33
LAA LJUBLJANA CENTRE	312	6
LAA ŠTEPANJSKO, BIZOVIK, SOSTRO	77	13
LAA VIŠKO POLJE, BRDO, VRHOVCI	107	26
LAA ČRNUČE, NADGORICA	47	9
LAA RUDNIK	64	23
LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG	30	33
LAA ŠIŠKA INDUSTRIAL ZONE	21	4
LAA RAKOVA JELŠA, SIBIRIJA, CESTA V GORICE	10	8

Note: No sales were recorded for LAA BTC.

In 2022, just over 900 housing units were built in Ljubljana. As has been the case for several years, most of them were sold in pre-sales or during construction. While there has been a slight decrease in interest in making reservations of flats currently under construction in recent months, at the end of last year there was virtually no stock of unsold completed flats.

Currently, around 2,600 housing units are under construction in Ljubljana and its surroundings, the vast majority of them in multi-family residential buildings.

Despite the acceleration of construction activity over the last two years, supply has still not kept pace with demand in the residential property market. As a result, the capital is experiencing a real construction euphoria, comparable to that of the last two years before the onset of the crisis in the property market in 2008. According to forecasts, a significant number of new flats are expected to come on the market in the coming years, as more than 5,000 new housing units are currently planned in Ljubljana and the surrounding area.

Table 11: The number and sold land area of residential building plots, MAA Ljubljana by local analysis area, 2022

ANALYSIS AREA	Number	Area [ha]
MAA LJUBLJANA	**340**	**20.6**
LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST	66	3.0
LAA RUDNIK	45	3.8
LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG	44	1.0
LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SPODNJA ŠIŠKA	39	0.8
LAA FUŽINE, KAŠELJ, POLJE	27	1.5
LAA ŠTEPANJSKO, BIZOVIK, SOSTRO	26	3.2
LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC	22	1.0
LAA ČRNUČE, NADGORICA	21	0.6
LAA KOSEZE, ŠIŠKA	18	0.9
LAA VIŠKO POLJE, BRDO, VRHOVCI	15	0.3
LAA RAKOVA JELŠA, SIBIRIJA, CESTA V GORICE	8	1.3
LAA ŠIŠKA INDUSTRIAL ZONE	6	0.1
LAA BTC	3	3.2

Note: No sales were recorded for LAA LJUBLJANA CENTRE and LAA ŠIŠKA INDUSTRIAL ZONE.

MARKET PRICES

Prices of residential properties and residential building land have been the highest in the capital since 2017, when Ljubljana took over the primacy of 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. In 2020, price differences between local analysis areas within the motorway ring, with the exception of the city centre itself, have decreased considerably compared to recent years.

Table 12: Prices and characteristics of flats sold on the secondary market, MAA Ljubljana by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA LJUBLJANA	**1,501**	**3,450**	**3,950**	**4,510**	**1972**	**51**
LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SPODNJA ŠIŠKA	263	3,450	3,980	4,510	1965	51
LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC	222	3,430	3,940	4,500	1964	49
LAA KOSEZE, ŠIŠKA	216	3,540	4,010	4,540	1970	48
LAA JEŽICA, BEŽIGRAD, NOVE JARŠE	172	3,460	3,870	4,380	1978	52
LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST	121	3,420	3,840	4,310	1981	48
LAA FUŽINE, KAŠELJ, POLJE	97	3,350	3,830	4,350	1981	51
LAA LJUBLJANA CENTRE	179	3,530	4,130	4,890	1950	59
LAA ŠTEPANJSKO, BIZOVIK, SOSTRO	59	3,440	3,850	4,420	1976	45
LAA VIŠKO POLJE, BRDO, VRHOVCI	60	3,720	4,020	4,370	1975	54
LAA ČRNUČE, NADGORICA	36	3,280	3,720	3,930	1986	57
LAA RUDNIK	37	3,400	4,030	4,600	2001	50
LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG	20	2,610	3,370	3,970	1975	46
LAA ŠIŠKA INDUSTRIAL ZONE	14	3,260	3,680	4,140	1983	22

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

FLATS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

V In 2022, the price of second-hand flats in Ljubljana once again reached a record high, with the average price per square metre of usable surface space rising to just under EUR 4,000 per sqm.

The highest price per square metre of usable surface area was achieved by a new flat with 105 sqm of usable surface area, which was sold in a villa block in Prule for around EUR 8,700 per sqm. The most expensive second-hand flat was a studio apartment with a usable surface area of 21 sqm, sold at a price of EUR 7,900 sqm, located in a multi-family residential building in the Bežigrad area. The highest contract price was achieved by a newer flat in Koseze, with a usable surface area of 210 sqm and a larger terrace, which was sold for EUR 1,800,000. 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", "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 and most of the flats were sold at prices ranging from EUR 2,500 to EUR 3,900 per sqm) were on average a fifth lower than in the area of **"Ljubljana Centre"**, where prices were highest and most flats sold for between EUR 3,500 and EUR 4,900 per sqm. Slightly lower prices than the average are also achieved in the areas **"Črnuče, Nadgorica"** and **"Šiška Industrial Zone"**, where the majority of flats were sold at prices ranging from EUR 3,200 to EUR 4,000 per sqm. In the remaining areas of Ljubljana, there were no major differences in the prices of second-hand flats, most of which were sold at prices ranging from EUR 3,400 to EUR 4,600 per sqm.

In Ljubljana, the prices of new flats last year were on average only slightly higher than the prices of newer second-hand flats. However, it should be borne in mind that virtually all of the habitable new flats last year were bought in advance, at prices that were prevailing 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 inclusive of VAT of most new flats in the Ljubljana area last year ranged from EUR 4,500 to EUR 5,500 per sqm (per square meter of useful surface area, excluding garages or parking spaces).

RESIDENTIAL HOUSES

The mean price of a house in Ljubljana in 2022 was EUR 360,000. The mean year of construction for sold houses was 1968, the mean house size was 180 square metres and the mean land area of the associated land was around 310 square metres. Compared to 2021, the median price of a house sold has increased by just over EUR 30,000, while the size of the house and the median year of construction have remained unchanged. On average, houses were sold with a slightly smaller land plot.

Table 13: Prices and characteristics of houses sold on the secondary market, MAA Ljubljana by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA LJUBLJANA	**165**	**275,000**	**360,000**	**440,000**	**1968**	**180**	**310**
LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC	24	328,000	401,000	589,000	1955	204	350
LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST	24	300,000	338,000	382,000	1972	193	300
LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SPODNJA ŠIŠKA	17	331,000	440,000	565,000	1965	175	280
LAA FUŽINE, KAŠELJ, POLJE	17	253,000	280,000	310,000	1973	177	250
LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG	17	209,000	233,000	250,000	1974	94	170
LAA JEŽICA, BEŽIGRAD, NOVE JARŠE	15	363,000	402,000	428,000	1962	160	310
LAA VIŠKO POLJE, BRDO, VRHOVCI	12	383,000	430,000	446,000	1970	215	380
LAA KOSEZE, ŠIŠKA	11	348,000	415,000	686,000	1967	180	300

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 most expensive house sold last year was in the Zadobrova area. The buyer paid around EUR 2 million for a 370 square metre, 15-year-old house with around 1 hectare 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, only two house sales were recorded in the area.

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 25 percent cheaper than inside the ring road. Most of the houses inside the ring were sold at a price of EUR 330,000 to EUR 600,000, and outside the ring at a price of EUR 210,000 to EUR 350,000.

RESIDENTIAL BUILDING PLOTS

Last year, **building plots** in Ljubljana were mostly sold at a price of EUR 350 to EUR 800 per sqm and the average size was around 680 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.

The highest absolute price, over EUR 1.8 million, was reached last year by almost 4,000 square metres of land in the area of Rakova Jelša. The plot is located in an area of residential houses and has a building permit for several detached houses.

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, we did not record a single sale of building plots in the **"Ljubljana Centre"** area.

PRICE MOVEMENTS

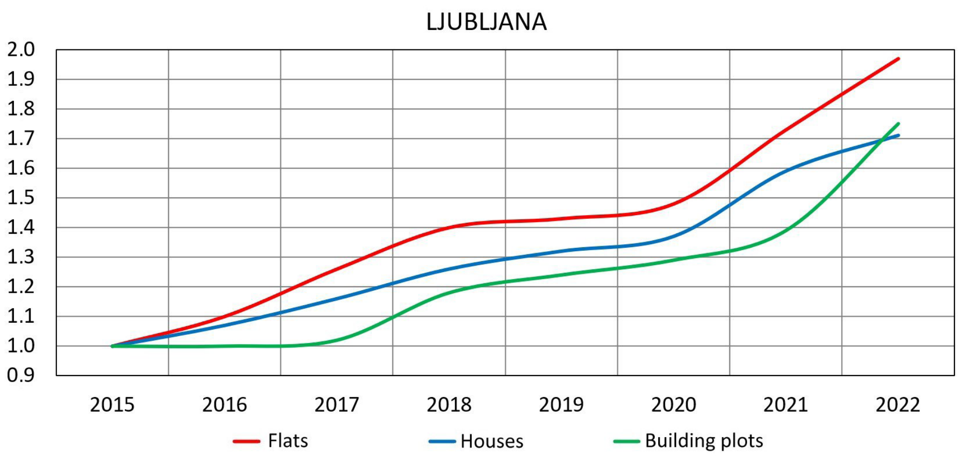
Since the housing price reversal in 2015, rising demand on the one hand and a shortage of supply of new builds on the other has rapidly led to excess demand and an extraordinary increase in the prices of residential property and the land on which to build it. As a result, in 2022 the prices of flats in multi-family residential buildings have already almost doubled compared to 2015, while the prices of residential houses and building plots are around three quarters higher.

Table 14: Price movements for flats, houses, and residential building plot properties, MAA Ljubljana, from 2015 to 2022 (interval data compared to the year before)

	Flats	Houses	Building plots
2015–2016	10%	7%	0%
2016–2017	15%	8%	2%
2017–2018	11%	9%	16%
2018–2019	2%	5%	5%
2019–2020	4%	4%	4%
2020–2021	17%	16%	8%
2021–2022	14%	8%	26%

Since 2015, flat prices in Ljubljana have been rising 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 and 2020. Then, in 2021, price growth hit a record high, with flats rising by 17% and houses by 16%. High price growth continued in 2022, with flat prices rising by 14% and house prices by 8%.

Figure 12: Price movements for flats, houses and residential building plot properties, MAA Ljubljana, from 2015 to 2022 (the basis is the prices in 2015)



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. While prices grew at a slightly slower pace between 2018 and 2021, they rose by a record 26% last year.

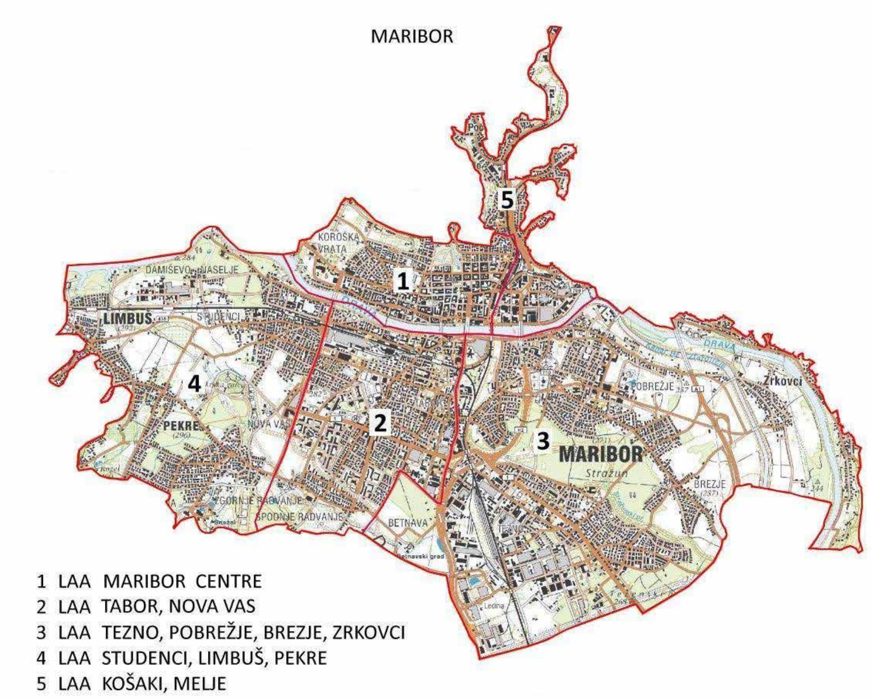
Table 15: Price movements for flats, houses, and residential building plots, MAA Ljubljana, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses	Building plots
2015–2016	10%	7%	0%
2015–2017	26%	16%	2%
2015–2018	40%	26%	18%
2015–2019	43%	32%	24%
2015–2020	48%	37%	29%
2015–2021	73%	59%	39%
2015–2022	97%	71%	75%

MARIBOR

Maribor, as the second largest city, also represents the second largest residential property market in Slovenia.

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



Considering the market characteristics and the differences in residential property prices, Maribor was divided into five 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 usually over a hundred years old. They have lately been intensively renovated and turned into smaller "villa" blocks of flats. Multi-family residential buildings are also usually over a hundred years old; their renovation and restoration are 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 almost 90 per cent of the housing stock. 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 represent over 70 per cent of the housing stock. In the eighties and nineties, 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, in which regard this is the currently most expensive area 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 on terraced land 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.

MARKET ACTIVITY

In 2022, we estimate that the number of flat purchases in multi-family residential buildings in Maribor decreased by around 15% compared to 2021, returning to the level of 2015.

The number of sales of residential houses has decreased by just under 20% compared to 2021, which is the only annual decrease in the number of house transactions since 2015, excluding the first "Covid" year of 2020.

The number of residential building plot sales also decreased by one sixth compared to 2021. However, the number of building plot transactions was still higher than in 2019 and 2020.

Table 16: Number of recorded sales of flats and houses, MAA Maribor, by local analysis area, 2022

ANALYSIS AREA	Flats	Houses
MAA MARIBOR	**1,153**	**235**
LAA TABOR, NOVA VAS	464	30
LAA MARIBOR CENTRE	355	17
LAA TEZNO, PODBREŽJE, BREZJE, ZRKOVCI	227	85
LAA STUDENCI, LIMBUŠ, PEKRE	73	76
LAA KOŠAKI, MELJE	34	27

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

While no major new construction sites were opened in Maribor last year, construction is about to start on several residential projects with a total of around 700 residential units, including around 100 residential houses. However, given the still strong investor demand for residential building plots, an increasing expansion of new residential construction is expected in Maribor in the coming years.

Table 17: The number and sold land area of residential building plots, MAA Maribor by local analysis area, 2022

ANALYSIS AREA	Number	Area [ha]
MAA MARIBOR	**163**	**11.9**
LAA TEZNO, PODBREŽJE, BREZJE, ZRKOVCI	62	6.1
LAA STUDENCI, LIMBUŠ, PEKRE	42	1.5
LAA TABOR, NOVA VAS	27	2.1
LAA KOŠAKI, MELJE	23	1.4
LAA MARIBOR CENTRE	9	0.9

MARKET PRICES

Traditionally, residential property prices in Maribor are on average at least half lower than in Ljubljana and very similar to those in Celje. Prices for residential building plots are similar to those in Celje, but around four times lower than in Ljubljana.

Table 18: Prices and characteristics of flats sold on the secondary market, MAA Maribor by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA MARIBOR	**896**	**1,640**	**2,020**	**2,330**	**1967**	**50**
LAA TABOR, NOVA VAS	408	1,660	2,030	2,290	1971	50
LAA MARIBOR CENTRE	269	1,670	2,020	2,360	1960	55
LAA TEZNO, PODBREŽJE, BREZJE, ZRKOVCI	172	1,640	1,940	2,310	1974	43
LAA STUDENCI, LIMBUŠ, PEKRE	33	1,600	2,200	2,730	2005	61
LAA KOŠAKI, MELJE	14	1,360	1,720	2,130	1920	60

FLATS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

After a period of relatively moderate growth since 2015, 2022 saw record flat price growth in Maribor. The median price of a second-hand flat was a quarter higher than in the year earlier, exceeding the EUR 2,000 per sqm mark. Most of the second-hand flats were sold at prices ranging from EUR 1,650 to EUR 2,300 per sqm, with the median year of construction of the flat sold being 1967 and the median usable surface area being 50 square metres.

The highest prices were achieved in the area of **"Studenci, Limbuš, Pekre"**, where the median price reached the mark of EUR 2,200 per sqm, and on average newer and a shade larger flats were sold than in other areas of Maribor. The majority of flats sold here in last year were sold for a price between EUR 1,600 and 1,900 per sqm. The area also recorded the sale of the most expensive new building. In a smaller block, a flat with 56 sqm of usable surface area was sold for just over EUR 4,000 per sqm.

Last year, the most expensive second-hand flat was sold in the area **"Tezno, Pobrežje, Brezje, Zrkovci"**, where the price for a studio apartment with 33 sqm of usable floor area in a newer multi-family residential building was EUR 3,600 per sqm. The highest contract price was achieved by a newer 184 sqm flat in the city centre, with a larger terrace, which sold for EUR 600,000.

By far the highest number of flat sales last year was in the areas of **"Tabor, Nova vas"**, where the majority of flats were sold at prices ranging from EUR 1,700 to Eur 2,300 per sqm. The median usable surface area was 50 sqm and the sold flats were on average 5 years younger than the Maribor average.

Prices for flats were the lowest in the area **"Košaki, Melje"**, where there were relatively few sales and the older and larger flats were sold. Most were sold at prices ranging from EUR 1,300 to EUR 2,100 per sqm.

Table 19: Prices and characteristics of houses sold on the secondary market, MAA Maribor by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA MARIBOR	**143**	**122,000**	**174,000**	**222,000**	**1968**	**173**	**550**
LAA TEZNO, PODBREŽJE, BREZJE, ZRKOVCI	59	120,000	150,000	205,000	1967	152	540
LAA STUDENCI, LIMBUŠ, PEKRE	47	108,000	165,000	234,000	1976	177	500
LAA TABOR, NOVA VAS	16	154,000	183,000	213,000	1961	204	490
LAA KOŠAKI, MELJE	11	125,000	200,000	228,000	1965	201	790
LAA MARIBOR CENTRE	10	285,000	345,000	390,000	1961	213	540

RESIDENTIAL HOUSES

Last year, the median price of a residential house in Maribor was EUR 222,000. The mean year of construction for sold houses was 1968, the mean house size was 173 square metres and the mean surface area of the accompanying land was 550 square metres. Compared to the previous year, the mean price of houses sold increased by just over EUR 20 thousand. On average, houses sold were two years older, with slightly more associated land, while the average size of houses sold remained unchanged.

As in previous years, the most expensive houses were sold in the **"Maribor Centre"** area, where the median house price was EUR 390,000, and even the biggest oldest houses were sold. The most expensive sale was recorded here. A more modern house, built in 2009, with a surface area of 290 square metres and about 300 square metres of land, was sold for EUR 930,000.

The **"Košaki, Melje"** area was another outlier in terms of price level, where most of the houses, although fewer in number of sales, were sold at prices ranging from EUR 125,000 to EUR 228,000. In other areas of Maribor, house prices did not deviate significantly from the average. Most of the houses were sold at prices ranging from EUR 120,000 to EUR 220,000, with the cheapest houses in the area of **"Tezno, Pobrežje, Brezje, Zrkovci"**, where the median house price was EUR 150,000.

RESIDENTIAL BUILDING PLOTS

Much like in other larger cities, plot prices in Maribor are usually the highest in the most desirable urban locations, where there are almost no empty building plots and only replacement construction is possible on plots with existing buildings.

Last year, the median price of a building plot in Maribor was EUR 112 per sqm and the median size of a plot sold was 680 sqm. Most of the building plots in Maribor was sold at prices ranging from EUR 90 to EUR 155 per sqm. The most expensive plot of land, 450 sqm, with a building permit already issued, was sold in the area of **"Tabor, Nova vas"** for EUR 310 per sqm. The highest contract price, just over EUR 1 million, was for an 8,300 sqm plot of land in the same area.

PRICE MOVEMENTS

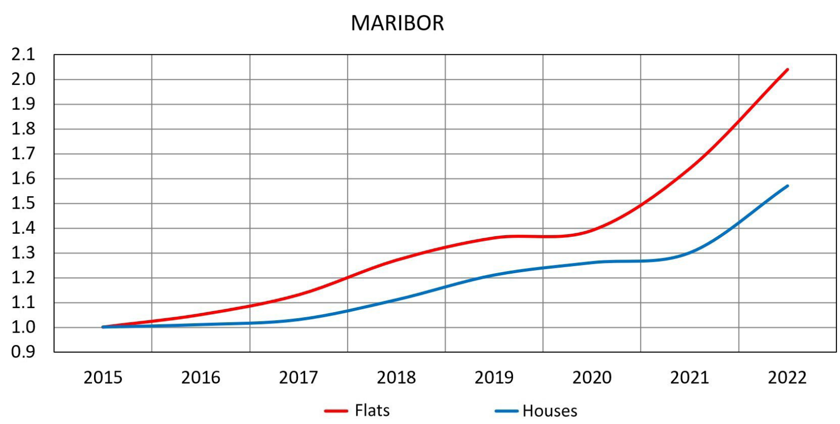
As in other major cities, flat prices in multi-family residential buildings in Maribor have skyrocketed since the price reversal in 2015 and more than doubled by 2022. Growth was lowest in the first "Covid" year of 2020, when flat prices in Maribor rose by around 2%. Flat prices rose by almost a fifth in 2021, and then by a record almost a quarter last year.

Table 20: Price movements for flats and houses, MAA Maribor, from 2015 to 2022 (interval data compared to the year before)

Property type	Flats	Houses
2015–2016	5%	1%
2016–2017	8%	2%
2017–2018	12%	8%
2018–2019	7%	9%
2019–2020	2%	4%
2020–2021	18%	3%
2021–2022	24%	21%

After years of slower growth, prices for residential houses rose by a record more than a fifth last year. Compared to 2015, they were 57% higher, which, with the exception of Celje, represents the lowest house price growth among the largest cities.

Figure 14: Price movements for flats and houses, MAA Ljubljana, from 2015 to 2022 (the basis is the prices in 2015)



We do not show the price movements of residential building plots for Maribor in tabular and graphical form, because the statistical samples are too small and consequently unrepresentative, so they do not reflect the real price trend.

According to our estimates, prices of building plots in Maribor have risen by around 70% since 2015, with a sharp increase only in the last two years.

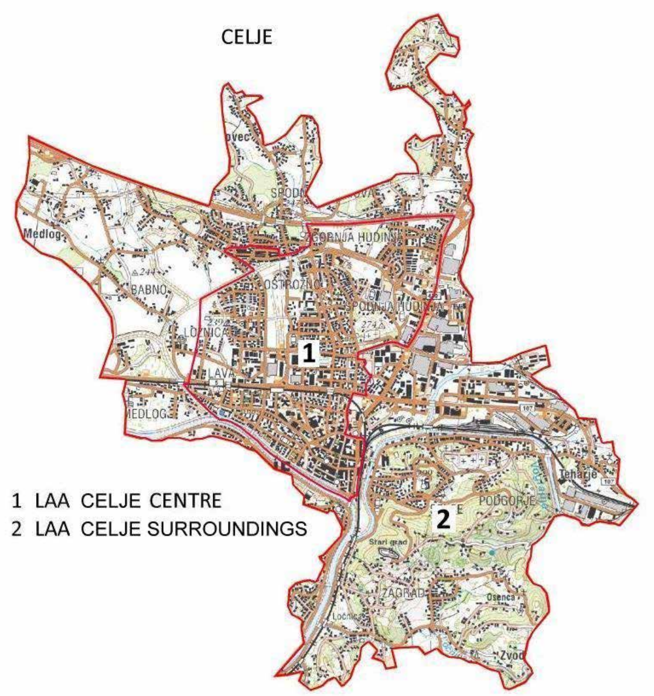
Table 21: Price movements for flats and houses, MAA Ljubljana, from 2015 to 2022 (cumulative compared to the prices in 2015)

Property type	Flats	Houses
2015–2016	5%	1%
2015–2017	13%	3%
2015–2018	27%	11%
2015–2019	36%	21%
2015–2020	39%	26%
2015–2021	64%	30%
2015–2022	104%	57%

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 and 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.

MARKET ACTIVITY

The number of completed transactions in multi-family residential buildings in Celje has fluctuated significantly since 2015, with a record high in 2018. Last year, when the number of transactions fell by just over 15% compared to 2021, we recorded the lowest number of transactions.

The opposite was true for residential houses, with the number of transactions in 2022 increasing by a third compared to 2021, marking the highest number of transactions since the price reversal in 2015.

Table 22: Number of recorded sales of flats and houses, MAA Celje, by local analysis area, 2022

ANALYSIS AREA	Flats	Houses
MAA CELJE	**371**	**104**
LAA CELJE CENTRE	302	43
LAA CELJE SURROUNDINGS	69	61

The number of transactions for plots for the construction of residential buildings in Celje in 2022 decreased by around one-fifth compared to the previous year, which is mainly attributable to the lack of supply of suitable land. In 2021, the number of building plot transactions rose by a record 60% on the back of increased demand from new-build investors.

Table 23: The number and sold land area of residential building plots, MAA Celje by local analysis area, 2022

ANALYSIS AREA	Number	Area [ha]
MAA CELJE	**44**	**2.67**
LAA CELJE CENTRE	26	1.59
LAA CELJE SURROUNDINGS	18	1.08

MARKET PRICES

Residential property prices in Celje last year were at a similar level as in Maribor, i.e. about half the price of those in Ljubljana.

Table 24: Prices and characteristics of flats sold on the secondary market, MAA Celje by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA CELJE	**274**	**1,750**	**2,130**	**2,430**	**1970**	**51**
LAA CELJE CENTRE	262	1,770	2,150	2,430	1971	50
LAA CELJE SURROUNDINGS	12	1,350	1,840	2,210	1932	65

FLATS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

As in other major cities, flat prices in Celje were at record levels last year. The median price of a second-hand flat was EUR 2,130 per sqm, which is EUR 400 more than in 2021 and just over EUR 100 more than in Maribor, for example.

In the **"Celje Surroundings"** area, there were only a sample of sales last year. Most of the flats in the **"Celje Centre"** area, where the housing stock is also significantly larger, were sold last year at prices ranging from EUR 1,700 to EUR 2,400 per sqm. The most expensive flat sold was a 30 sqm studio apartment in a building from 2016, which sold for EUR 3,800 per sqm. The highest contract price was achieved by a newer flat in the city centre, with 110 sqm of usable surface area and a larger terrace, which was sold for EUR 340,000.

RESIDENTIAL HOUSES

The median price of a residential house in Celje and the surrounding area remained the same last year as in 2021, at EUR 165,000. The mean year of construction for sold houses was 1966, the mean house size was 188 sqm, and the mean surface area of the accompanying land was 490 sqm. Most of the houses in the **"Celje Centre"** area were sold at prices ranging from EUR 140,000 to EUR 220,000, and in the **"Celje Surroundings"** area from EUR 100,000 to EUR 180,000.

The most expensive house in Celje last year was a 320 square metre house with an attached plot of land of around 800 square metres and built in 2008, which was sold for EUR 550,000.

Table 25: Prices and characteristics of houses sold on the secondary market, MAA Celje by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA CELJE	**62**	**119,000**	**165,000**	**200,000**	**1966**	**188**	**490**
LAA CELJE CENTRE	28	143,000	190,000	216,000	1971	191	480
LAA CELJE SURROUNDINGS	34	103,000	146,000	178,000	1966	188	490

RESIDENTIAL BUILDING PLOTS

Last year, building plots in Celje and Surroundings, although the number of completed transactions was modest, were sold mostly at prices ranging from EUR 90 to EUR 140 per sqm. The most expensive plot of land, 2,200 sqm, was sold in the outskirts of the town for EUR 165 per sqm.

PRICE MOVEMENTS

Celje has also seen a steady upward trend in residential property prices since 2015. Similarly to Maribor, price growth was initially slower than in Ljubljana, but then prices jumped sharply in 2021.

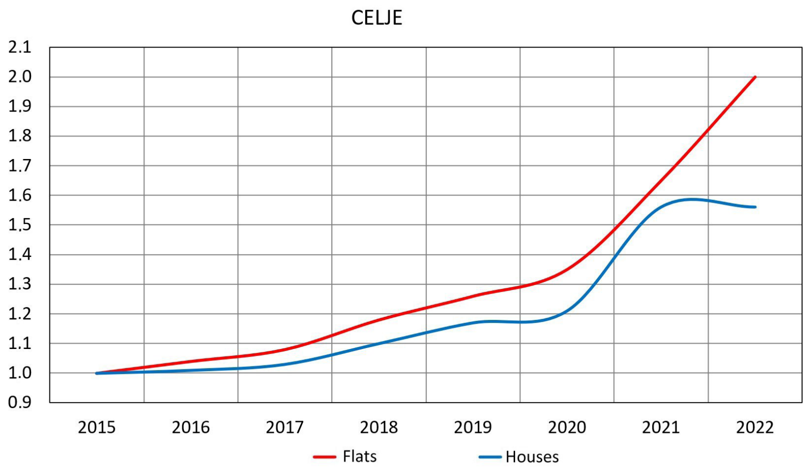
Table 26: Price movements for flats and houses, MAA Celje, from 2015 to 2022 (interval data compared to the year before)

	Flats	Houses
2015–2016	4%	1%
2016–2017	4%	2%
2017–2018	9%	7%
2018–2019	7%	6%
2019–2020	7%	3%
2020–2021	22%	29%
2021–2022	21%	0%

In 2021, flat prices in multi-family residential buildings rose by a record 22% compared to 2020, and then by around the same amount last year. Since 2015, flat prices have thus risen by 100%.

House prices rose by a record 29% in 2021 compared to 2020, before stagnating last year.

Figure 16: Price movements for flats and houses, MAA Celje, from 2015 to 2022 (the basis is the prices in 2015)



We do not show the price movements of residential building plots for Celje in tabular and graphical form, because the statistical samples are too small and consequently unrepresentative, so they do not reflect the real price trend.

According to our estimates, prices of building plots in Celje have risen by around 70% since 2015, which is the same as in Maribor and only slightly less than in Ljubljana. They reached a record high in 2021, when demand for residential building plots increased sharply.

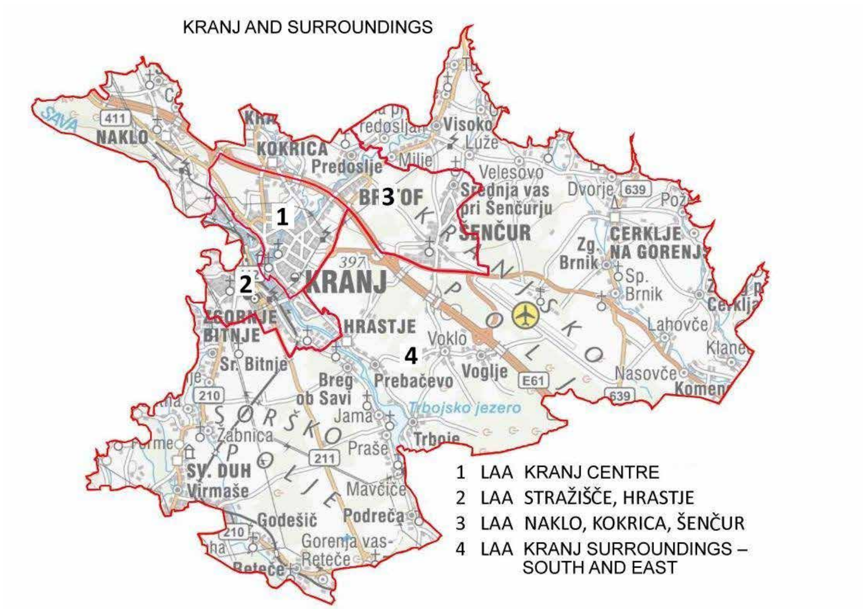
Table 27: Price movements for flats and houses, MAA Celje, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	4%	1%
2015–2017	8%	3%
2015–2018	18%	10%
2015–2019	26%	17%
2015–2020	35%	21%
2015–2021	65%	56%
2015–2022	100%	56%

KRANJ AND SURROUNDINGS

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

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



MARKET ACTIVITY

Last year, the number of transactions in flats in multi-family residential buildings in the **"Kranj and Surroundings"** area decreased by 5% compared to the record year of 2021, while the number of transactions in houses remained roughly at the same level and was the highest in the period since 2015.

In contrast to the number of sales of flats and houses, the number of sales of plots for the construction of buildings in Kranj in 2022 declined significantly. Compared to 2021, there was a 30% drop, so we recorded the lowest number of realised sales of building plots in the last five years.

Table 28: Number of recorded sales of flats and houses, MAA Kranj and Surroundings, by local analysis area, 2022

ANALYSIS AREA	Flats	Houses
MAA KRANJ AND SURROUNDINGS	**336**	**181**
LAA KRANJ CENTRE	232	45
LAA STRAŽIŠČE, HRASTJE	46	30
LAA NAKLO, KOKRICA, ŠENČUR	43	43
LAA KRANJ SURROUNDINGS – SOUTH AND EAST	15	63

Despite the high demand, there has been no real construction expansion or major housing projects in Kranj in recent years. In the previous year, around 60 residential units entered the market, mainly in multi-family residential buildings. This year, slightly more units, around 140, are expected to be completed for commercial sale. Most of them are already reserved or sold at the time of construction.

Given the record growth in the number of sales of building plots in 2021, it is expected that the volume of construction of flats and family houses for the market and for own use in the Kranj area will increase in the coming years.

Table 29: The number and sold land area of residential building plots, MAA Kranj and Surroundings, by local analysis area, 2022

ANALYSIS AREA	Number	Area [ha]
MAA KRANJ AND SURROUNDINGS	**146**	**9.5**
LAA KRANJ SURROUNDINGS – SOUTH AND EAST	73	4.1
LAA NAKLO, KOKRICA, ŠENČUR	42	3.2
LAA KRANJ CENTRE	21	1.5
LAA STRAŽIŠČE, HRASTJE	10	0.8

MARKET PRICES

In recent years, Kranj has also seen very high growth in residential property prices, mainly due to its proximity to the capital and relatively lower prices and lack of supply. Prices are well above the Slovenian average, but on average still a quarter lower than in Ljubljana.

Preglednica 30: Prices and characteristics of flats sold on the secondary market, MAA Kranj and Surroundings, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA KRANJ AND SURROUNDINGS	**256**	**2,500**	**2,890**	**3,390**	**1974**	**54**
LAA KRANJ CENTRE	199	2,550	2,940	3,370	1974	54
LAA STRAŽIŠČE, HRASTJE	31	2,520	3,010	3,630	1974	45
LAA NAKLO, KOKRICA, ŠENČUR	16	1,900	2,180	2,780	1985	68

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.

FLATS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

In 2022, the median price of a second-hand flat in "Kranj and Surroundings" was EUR 2,890 per sqm, reaching a new record high. Compared to 2021, the increase was EUR 310 per square metre. The mean year of construction of a sold flat was 1974, while the mean useful floor area was 54 square metres. Compared to the year before, the average age and size of flats sold did not change significantly.

Table 31: Prices and characteristics of houses sold on the secondary market, MAA Kranj and Surroundings, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA KRANJ AND SURROUNDINGS	**69**	**150,000**	**236,000**	**300,000**	**1964**	**179**	**500**
LAA KRANJ CENTRE	15	189,000	230,000	270,000	1962	167	300
LAA STRAŽIŠČE, HRASTJE	18	193,000	246,000	284,000	1967	186	490
LAA NAKLO, KOKRICA, ŠENČUR	15	210,000	240,000	370,000	1965	212	680
LAA KRANJ SURROUNDINGS – SOUTH AND EAST	21	140,000	160,000	300,000	1970	145	480

The highest flat prices were in the area **"Stražišče, Hrastje"**, where most of the flats were sold last year for between EUR 2,500 and EUR 3,700 per sqm. In the area of **"Kranj Centre"**, where the highest number of sales took place, the most expensive second-hand flat, a studio apartment with a usable surface area of 37 sqm, was also sold last year for EUR 5,100 per sqm. The highest contract price was also achieved here, for a 210 sqm flat, which was sold for EUR 580,000.

The fewest transactions and the lowest prices last year were in the area of **"Naklo, Kokrica, Šentjur"**, where most of the flats were sold at prices ranging from EUR 1,900 to EUR 2,800 per sqm.

RESIDENTIAL HOUSES

In the "Kranj and Surroundings" area, the median price of a residential house last year was EUR 236,000. The mean year of construction for sold houses was 1964, the mean house size was 180 square metres and the mean surface area of the accompanying land was around 500 square metres. Most of the houses were sold for between EUR 140,000 and EUR 320,000. On average, older and slightly smaller houses were sold compared to the year earlier.

Like flats, last year the most expensive houses were sold in the area **"Stražišče, Hrastje"**, where most of them were sold for between EUR 190,000 and EUR 300,000. The most expensive house was also sold in this area for EUR 600,000. It was built in 1990 and is about 500 square metres in size, with 450 square metres of associated land.

The cheapest houses were sold in the area **"Kranj Surroundings – South and East"**, which also recorded the highest number of sales, with a median price of EUR 160,000.

RESIDENTIAL BUILDING PLOTS

In 2022, the median price for residential building plots in the area of Kranj and Surroundings was EUR 200 per sqm and the median size of land sold was 650 sqm. Residential building plots were mostly sold for between EUR 160 and EUR 230 per sqm. The vast majority of sales were sales of plots for the construction of family houses in the area **"Kranj Surroundings – South and East"**, while only one sale was recorded in the area **"Kranj Centre"**.

The most expensive building plot of 500 square metres was sold in the area **"Naklo, Kokrica, Šentjur"** for around EUR 250 per square metre, while the highest contract price was just over EUR 1.2 million for a plot of 5,000 square metres.

PRICE MOVEMENTS

Last year was marked by record residential house price growth in Kranj and Surroundings, with prices rising by almost a third on average. Meanwhile, prices for flats in multi-family residential buildings have risen by just under 14%.

Table 32: Price movements for flats and houses, MAA Kranj and Surroundings, from 2015 to 2022 (interval data compared to the year before)

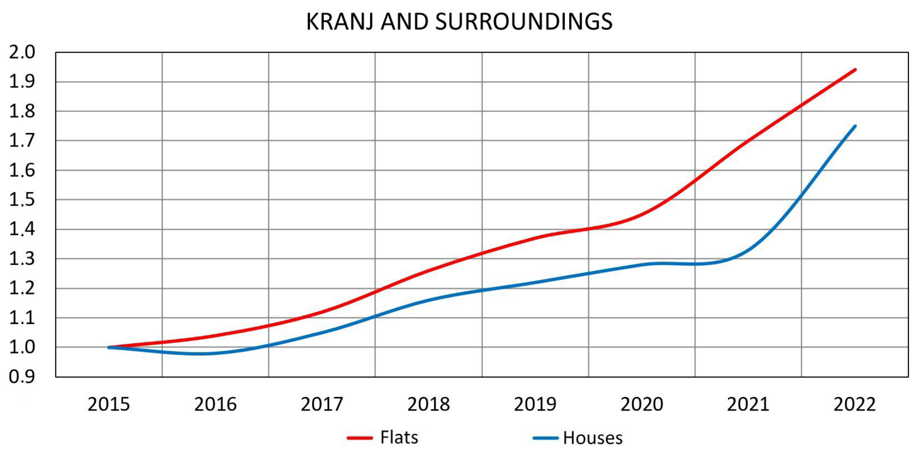
	Flats	Houses
2015–2016	4%	-2%
2016–2017	8%	7%
2017–2018	13%	11%
2018–2019	9%	5%
2019–2020	6%	5%
2020–2021	17%	4%
2021–2022	14%	32%

After 2015, Kranj was characterised by mainly high price growth of flats in multi-family residential buildings until 2021, while price growth of residential houses was significantly lower. However, this changed or reversed last year, as house price growth was well above average, while flat price growth was below the national average.

From 2015 to last year, flat prices in Kranj almost doubled, and by 2021, flat price growth was the highest in Kranj, right after Ljubljana.

Prices for residential houses in Kranj and its surroundings have increased by 75% since 2015, the highest among the largest Slovenian cities.

Figure 18: Price movements for flats and houses, MAA Kranj and Surroundings, from 2015 to 2022 (the basis is the prices in 2015)



We do not show the price movements of residential building plots for Kranj and surroundings in tabular and graphical form because the statistical samples are too small and consequently unrepresentative, so they do not reflect the real price trend.

According to our estimates, prices of building plots have risen by just under two-thirds since 2015, which is around the Slovenian average. They have risen the most in the last two years, when demand for residential building plots in the area has also increased sharply.

Table 33: Price movements for flats and houses, MAA Kranj and Surroundings, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	4%	-2%
2015–2017	12%	5%
2015–2018	26%	16%
2015–2019	37%	22%
2015–2020	45%	28%
2015–2021	70%	33%
2015–2022	94%	75%

THE COAST

Based on the market characteristics and the differences in residential property prices, the Coast 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 are residential building plots by area decreases with distance from the sea.

Figure 19: Market analysis area (MAA) the 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 almost three quarters of the housing stock. 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. In the area of Lucija, there are also some 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 settlements with blocks of flats and detached houses. The area ends at the Izola bypass. Over three quarters of the housing stock are flats in multi-family residential buildings built after 1960. Because of buyers from central Slovenia and from abroad, the property values in the area of Izola have been slowly approaching those in Portorož and Piran over the last few years.

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. Because the municipality's aversion towards larger new construction, the last large multi-family residential building here was built in 2009. Property prices here are also steadily increasing due to its coastal location and are not negatively affected even by the proximity of the Port of Koper.

LAA "Sečovlje, Malija, Korte, Šared, Strunjan, Gažon" is a hilly 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 areas behind 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, the property values in this area have been increasing.

LAA "Vanganel, Marezige" is an area of dispersed detached houses, where more and more inhabitants of Koper 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 at the Coast.

MARKET ACTIVITY

In 2022, the number of transactions for flats in multi-family residential buildings in the Coast region decreased by 10%, for residential houses by 15% and for residential building plots by 20%. The decline in the number of transactions is mainly attributable to the limited supply on the market, which is largely due to the lack of new buildings, as there have been virtually no major new buildings on the Coast in recent years.

Last year, the Coast recorded the lowest number of sales transactions of residential units since 2015, excluding the first "Covid" year of 2020.

Table 34: Number of recorded sales of flats and houses, MAA the Coast, by local analysis area, 2022

ANALYSIS AREA	Flats	Houses
MAA THE COAST	**604**	**168**
LAA KOPER	181	43
LAA PIRAN, PORTOROŽ	201	39
LAA IZOLA	120	10
LAA HRVATINI, ŠKOFIJE, PRADE	51	36
LAA ANKARAN	23	6
LAA SEČOVLJE, MALIJA, KORTE, ŠARED, STRUNJAN, GAŽON	19	21
LAA VANGANEL, MAREZIGE	9	13

With the exception of two major projects in Koper, only smaller multy-family residential buildings and individual houses are currently being built for the market in the Coast area. Although the construction of around 400 flats is planned to come on the market in the next few years, this is far from enough to meet the high demand in the area.

Table 35: The number and sold land area of residential building plots, MAA the Coast and Surroundings, by local analysis area, 2022

ANALYSIS AREA	Number	Area [ha]
MAA THE COAST	**154**	**10.1**
LAA HRVATINI, ŠKOFIJE, PRADE	43	2.4
LAA SEČOVLJE, MALIJA, KORTE, ŠARED, STRUNJAN, GAŽON	30	2.1
LAA VANGANEL, MAREZIGE	29	3
LAA PIRAN, PORTOROŽ	21	0.7
LAA KOPER	20	1.7
LAA IZOLA	8	0.2
LAA ANKARAN	3	0.6

MARKET PRICES

As the most developed tourist area in the country, the Coast is characterised by correspondingly high prices of residential property. The Coast has long been considered the area with the highest property prices. House and flat prices were at their highest until 2017, when Ljubljana took over, as they surprisingly grew more slowly than in the capital and most other areas of Slovenia after the price reversal in 2015. However, price growth on the Coast has accelerated in the last two years, so it is possible that the Coast could regain the upper hand, perhaps as early as this year.

Table 36: Prices and characteristics of flats sold on the secondary market, MAA the Coast, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA THE COAST	**412**	**3,160**	**3,770**	**4,300**	**1977**	**52**
LAA PIRAN, PORTOROŽ	146	3,130	3,840	4,430	1977	50
LAA KOPER	136	3,130	3,720	4,090	1975	53
LAA IZOLA	87	3,310	3,820	4,210	1977	51
LAA HRVATINI, ŠKOFIJE, PRADE	21	2,460	3,440	4,290	1989	44
LAA ANKARAN	16	3,510	4,270	4,860	1976	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.

FLATS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

Last year, prices of flats in multi-family residential buildings in the Coast area jumped significantly, bringing them closer to prices in Ljubljana. The median price of a second-hand flat was EUR 3,770 per sqm, an increase of EUR 700 compared to a year earlier. The flats sold were slightly older than in 2021, while the median size of flats sold remained unchanged.

As a rule, the most expensive flats were sold in the area of **"Piran, Portorož"**, but last year this changed and on average the most expensive flats were sold in the area of **"Ankaran"**, where the prices were mostly in the range of EUR 3,500 to EUR 4,900 per sqm, however the number of transactions was relatively small. The relatively most expensive flat, 72 sqm of usable surface area with two garages, was also sold in this area for around EUR 8,300 per sqm.

In the area **"Piran, Portorož"**, where there were even more recorded transactions of flats last year than in Koper, they were mostly sold at prices between EUR 3,100 and EUR 4,500 per sqm. In Lucija, the flat with the highest contract price, EUR 1 million, was also sold. It was a 17-year-old flat of about 200 square metres of usable surface space, with a terrace and three garages.

Last year, prices of flats in the area of **"Izola"** and **"Koper"** were only slightly lower than in the area of **"Piran and Portorož"**, while they were of course the lowest in the hinterland area of **"Hrvatini, Škofije and Prade"**.

RESIDENTIAL HOUSES

In the Coast area, the supply of houses is very limited and demand is high. The most expensive houses are those in close proximity to the sea or with a direct view of it. These houses can reach astronomical prices, but only rarely appear on the market.

The mean price of a residential house on the Coast last year amounted to EUR 298,000 and increased by EUR 20,000 compared to 2021. The mean year of construction for sold houses was 1971, the mean house size sold was 134 square metres and the mean surface area of the accompanying land was 260 square metres. Half of the houses sold last year were in the price range of EUR 200,000 to EUR 400,000.

The most expensive houses last year were also in the area **"Piran, Portorož"**, where most of them were sold for between EUR 350,000 and EUR 600,000. This was followed by the areas of "Koper" and **"Sečovlje, Malija, Korte, Šared, Strunjan, Gažon"**, where most of the houses were sold at prices ranging from EUR 180,000 to EUR 350,000. The lowest prices were in the area **"Hrvatini, Škofije, Prade"**, where the highest number of transactions was also realised, but most of them were sold at prices ranging from EUR 175,000 to EUR 360,000.

The most expensive house on the Coast was sold in Portorož last year for EUR 1.35 million. It was built in 2010, with a terrace and living areas, and measures around 180 square metres and stands on a plot of 1,700 square metres.

Table 37: Prices and characteristics of houses sold on the secondary market, MAA the Coast, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA THE COAST	**108**	**209,000**	**298,000**	**400,000**	**1971**	**134**	**260**
LAA HRVATINI, ŠKOFIJE, PRADE	30	178,000	215,000	360,000	1967	130	270
LAA KOPER	27	205,000	250,000	344,000	1968	115	140
LAA PIRAN, PORTOROŽ	24	354,000	410,000	593,000	1979	174	380
LAA SEČOVLJE, MALIJA, KORTE, ŠARED, STRUNJAN, GAŽON	12	178,000	255,000	279,000	1964	97	480

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

RESIDENTIAL BUILDING PLOTS

The supply of residential building plots on the Coast is even more limited than the supply of residential houses. Especially land near or overlooking the sea, where prices are extremely high. As a result, most building plot transactions take place in the hinterland, where prices are significantly lower.

Last year, building plots in the coastal areas of **"Koper"** and **"Piran, Portorož"** were sold mostly at prices ranging from EUR 180 to EUR 350 per sqm, while in the predominantly inland areas of **"Hrvatini, Škofije, Prade"**, **"Vanganel, Marezige"** and **"Sečovlje, Malija, Korte, Šared, Strunjan, Gažon"**, they were sold at prices ranging from EUR 150 to EUR 250 per sqm.

Last year, the highest contract price, over EUR 2 million, was achieved for a nearly 7,000 sqm plot of land for a replacement building in the **"Ankaran"** area.

PRICE MOVEMENTS

Between 2015 and 2020, the Coast witnessed below-average residential property price growth, mainly due to the growth of flat prices in multi-family residential buildings. Only after 2020 has their growth accelerated markedly.

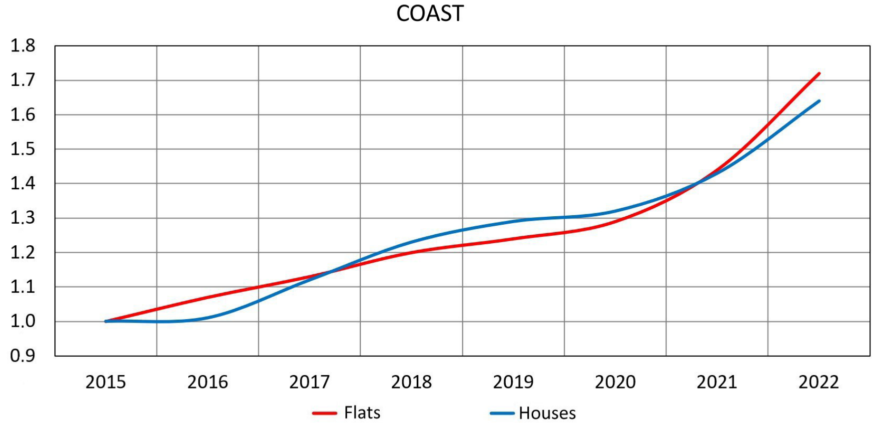
Table 38: Price movements for flats and houses, MAA the Coast, from 2015 to 2022 (interval data compared to the year before)

	Flats	Houses
2015–2016	7%	1%
2016–2017	6%	11%
2017–2018	6%	10%
2018–2019	3%	5%
2019–2020	4%	2%
2020–2021	12%	8%
2021–2022	19%	15%

Flat prices on the Coast rose by 12% in 2021 and by a further 19% last year, which was also the highest annual price growth since 2015. Compared to 2015, we estimate that flat prices in Koper were around 70% higher, or experienced the lowest rise among the five largest cities.

House prices rose by 8% in 2021 compared to 2020 and by 15% in 2022, which is also the highest annual growth since 2015. Compared to 2015, house prices on the Coast were 64% higher.

Figure 20: Price movements for flats and houses, MAA Coast, from 2015 to 2022 (the basis is the prices in 2015)



We do not show the price movements of residential building plots on the Coast in tabular and graphical form, because the statistical samples are too small and consequently unrepresentative, so they do not reflect the real price trend.

According to our estimates, prices of building plots on the Coast have risen slightly more than in Ljubljana since 2015, or in Koper the most among the largest cities.

Table 39: Price movements for flats and houses, MAA the Coast, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	7%	1%
2015–2017	13%	12%
2015–2018	20%	23%
2015–2019	24%	29%
2015–2020	29%	32%
2015–2021	44%	43%
2015–2022	72%	64%

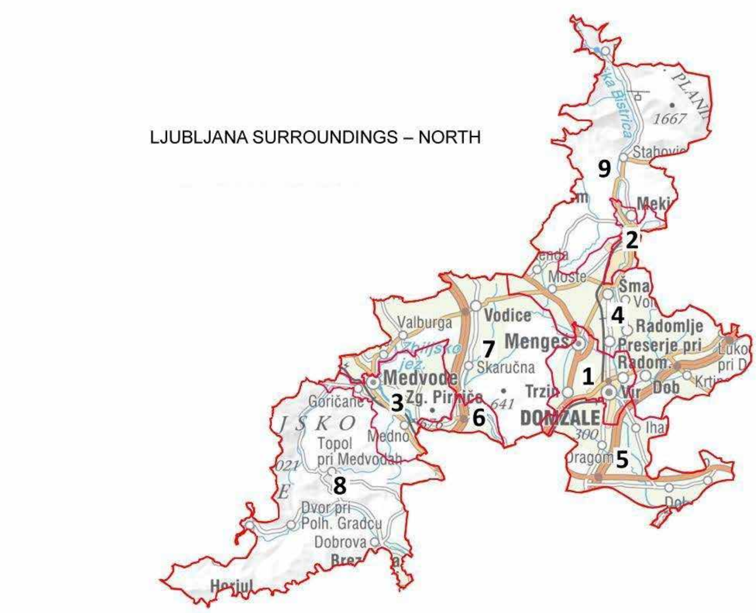
3.3. RESIDENTIAL PROPERTY MARKET IN OTHER AREAS

For the other market analysis areas, excluding the largest cities, where the population density and the property stock are too small to speak of a property market in the true sense of the word, we provide below only tabular data on the number of recorded sales and market prices of residential properties in 2022 as well as a graphical representation of the movements of their prices in the period from 2015 to 2022.

Areas are ordered as they are numbered on 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

SALES VOLUME

Table 40: Number of recorded sales of flats and houses, MAA Ljubljana Surroundings – North, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA LJUBLJANA SURROUNDINGS – NORTH	**441**	**294**
LAA DOMŽALE, TRZIN, MENGEŠ	169	60
LAA KOMENDA, RADOMLJE, DOB, KRTINA, LUKOVICA	55	56
LAA KAMNIK	96	22
LAA MEDVODE, STANEŽIČE, PIRNIČE	35	32
LAA ŠENTJAKOB, DRAGOMELJ, IHAN, DOL, DOLSKO	32	35
LAA SMLEDNIK, VODICE, DOBENO	20	32
LAA DOBROVA, POLHOV GRADEC IN OKOLICA	7	25
LAA GAMELJNE, TACEN	25	17
LAA TUNJICE, STAHOVICA, VELIKA PLANINA	2	15

MARKET PRICES

Table 41: Prices and characteristics of flats sold on the secondary market, MAA Ljubljana Surroundings – North, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA LJUBLJANA SURROUNDINGS – NORTH	**298**	**2,730**	**3,120**	**3,630**	**1988**	**53**
LAA DOMŽALE, TRZIN, MENGEŠ	125	2,870	3,220	3,690	1982	48
LAA KAMNIK	83	2,440	2,990	3,430	1983	51
LAA KOMENDA, RADOMLJE, DOB, KRTINA, LUKOVICA	36	2,500	3,010	3,670	2007	64
LAA MEDVODE, STANEŽIČE, PIRNIČE	23	3,050	3,470	3,610	1978	56
LAA ŠENTJAKOB, DRAGOMELJ, IHAN, DOL, DOLSKO	21	2,510	2,970	3,430	2004	60

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 42: Prices and characteristics of houses sold on the secondary market, MAA Ljubljana Surroundings – North, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA LJUBLJANA SURROUNDINGS – NORTH	**144**	**225,000**	**300,000**	**388,000**	**1983**	**201**	**500**
LAA KOMENDA, RADOMLJE, DOB, KRTINA, LUKOVICA	35	208,000	325,000	359,000	1993	176	490
LAA DOMŽALE, TRZIN, MENGEŠ	30	225,000	283,000	373,000	1972	202	440
LAA MEDVODE, STANEŽIČE, PIRNIČE	18	276,000	345,000	420,000	1980	216	600
LAA ŠENTJAKOB, DRAGOMELJ, IHAN, DOL, DOLSKO	15	270,000	370,000	387,000	1974	205	790
LAA SMLEDNIK, VODICE, DOBENO	14	236,000	310,000	529,000	1991	215	630

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

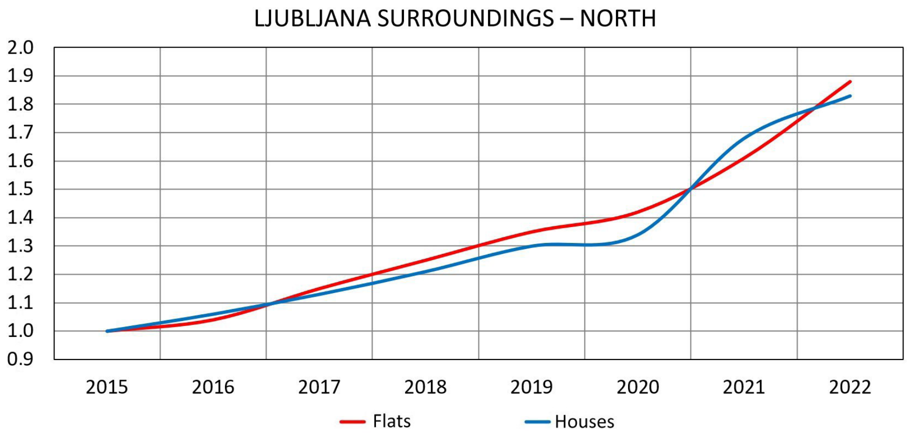
Table 43: Price movements for flats and houses, MAA Ljubljana Surroundings - North, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	4%	6%
2015–2017	15%	13%
2015–2018	25%	21%
2015–2019	35%	30%
2015–2020	42%	34%
2015–2021	61%	68%
2015–2022	88%	83%

Table 44: Price movements for flats and houses, MAA Ljubljana Surroundings - North, from 2015 to 2022 (interval data compared to the year before)

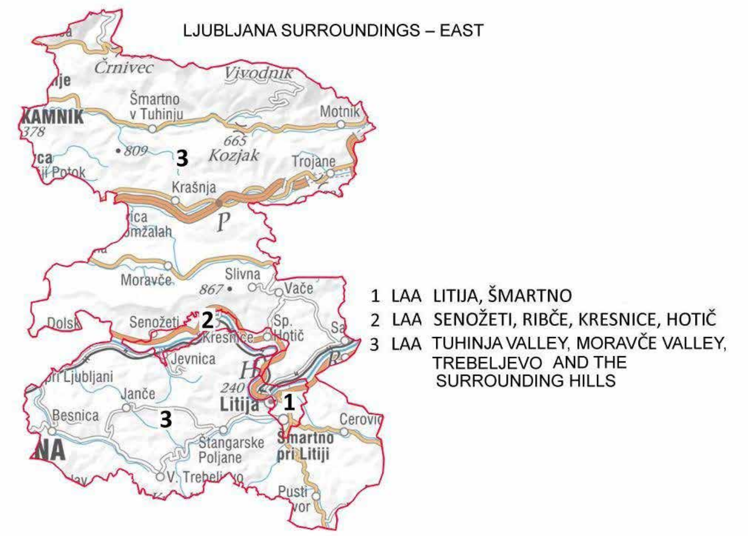
	Flats	Houses
2015–2016	4%	6%
2016–2017	11%	7%
2017–2018	9%	7%
2018–2019	8%	7%
2019–2020	5%	3%
2020–2021	13%	25%
2021–2022	17%	9%

Figure 22: Price movements for flats and houses, MAA Ljubljana Surroundings – North, from 2015 to 2022 (the basis is the prices in 2015)



LJUBLJANA SURROUNDINGS – EAST

Figure 23: Market analysis area (MAA) Ljubljana Surroundings – East and local analysis areas (LAAs)



SALES VOLUME

Table 45: Number of recorded sales of flats and houses, MAA Ljubljana Surroundings – East, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA LJUBLJANA SURROUNDINGS – EAST	**88**	**120**
LAA LITIJA, ŠMARTNO	57	15
LAA TUHINJSKA, MORAVA VALLEY, TREBELJEVO AND THE SURROUNDING HILLS	31	93
LAA SENOŽETI, RIBČE, KRESNICE, HOTIČ	0	12

MARKET PRICES

Table 46: Prices and characteristics of flats sold on the secondary market, MAA Ljubljana Surroundings – East, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA LJUBLJANA SURROUNDINGS – EAST	**73**	**1,770**	**2,140**	**2,420**	**1978**	**49**
LAA LITIJA, ŠMARTNO	52	1,770	2,060	2,430	1976	54
LAA TUHINJSKA, MORAVA VALLEY, TREBELJEVO AND THE SURROUNDING HILLS	21	1,950	2,230	2,420	1987	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 47: Prices and characteristics of houses sold on the secondary market, MAA Ljubljana Surroundings – East, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA LJUBLJANA SURROUNDINGS – EAST	**51**	**98,000**	**130,000**	**239,000**	**1980**	**164**	**810**
LAA TUHINJSKA, MORAVA VALLEY, TREBELJEVO AND THE SURROUNDING HILLS	40	95,000	130,000	222,000	1983	158	800

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

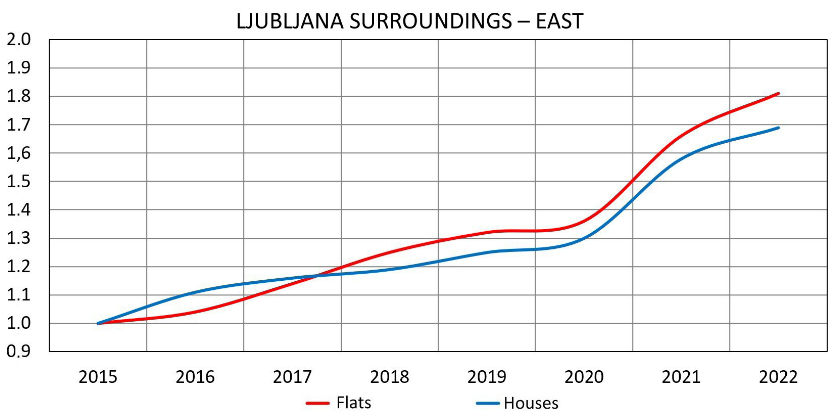
Table 48: Price movements for flats and houses, MAA Ljubljana Surroundings – East, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	4%	11%
2015–2017	14%	16%
2015–2018	25%	19%
2015–2019	32%	25%
2015–2020	36%	30%
2015–2021	66%	58%
2015–2022	81%	69%

Table 49: Price movements for flats and houses, MAA Ljubljana Surroundings – East, from 2015 to 2022 (interval data compared to the year before)

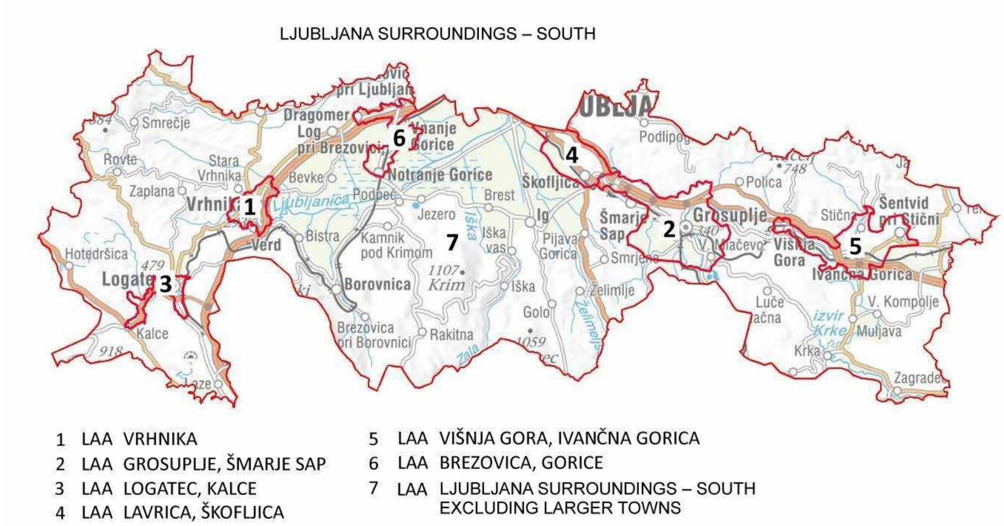
	Flats	Houses
2015–2016	4%	11%
2016–2017	10%	5%
2017–2018	10%	3%
2018–2019	6%	5%
2019–2020	3%	4%
2020–2021	22%	22%
2021–2022	9%	7%

Figure 24: Price movements for flats and houses, MAA Ljubljana Surroundings – East, from 2015 to 2022 (the basis is the prices in 2015)



LJUBLJANA SURROUNDINGS – SOUTH

Figure 25: Market analysis area (MAA) Ljubljana Surroundings – South and local analysis areas (LAAs)



SALES VOLUME

Table 50: Number of recorded sales of flats and houses, MAA Ljubljana Surroundings – South, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA LJUBLJANA SURROUNDINGS – SOUTH	**276**	**321**
LAA VRHNIKA	44	17
LAA LJUBLJANA SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	50	201
LAA GROSUPLJE, ŠMARJE SAP	62	42
LAA LOGATEC, KALCE	49	12
LAA LAVRICA, ŠKOFLJICA	29	9
LAA VIŠNJA GORA, IVANČNA GORICA	26	15
LAA BREZOVICA, GORICE	16	25

MARKET PRICES

Table 51: Prices and characteristics of flats sold on the secondary market, MAA Ljubljana Surroundings – South, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA LJUBLJANA SURROUNDINGS – SOUTH	**151**	**2,540**	**3,060**	**3,540**	**1994**	**54**
LAA GROSUPLJE, ŠMARJE SAP	33	2,750	3,100	3,660	2004	54
LAA LOGATEC, KALCE	30	2,410	2,830	3,220	1984	55
LAA VRHNIKA	28	2,750	3,140	3,520	1981	45
LAA LAVRICA, ŠKOFLJICA	20	3,260	3,580	4,080	2009	69
LAA VIŠNJA GORA, IVANČNA GORICA	17	2,210	2,580	2,890	2002	51
LAA LJUBLJANA SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	16	2,540	2,920	3,300	1988	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 52: Prices and characteristics of houses sold on the secondary market, MAA Ljubljana Surroundings – South, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA LJUBLJANA SURROUNDINGS – SOUTH	**135**	**210,000**	**267,000**	**330,000**	**1990**	**166**	**640**
LAA LJUBLJANA SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	82	182,000	245,000	318,000	1990	153	770
LAA BREZOVICA, GORICE	16	260,000	320,000	349,000	1987	226	470
LAA GROSUPLJE, ŠMARJE SAP	14	236,000	295,000	341,000	1987	163	420

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

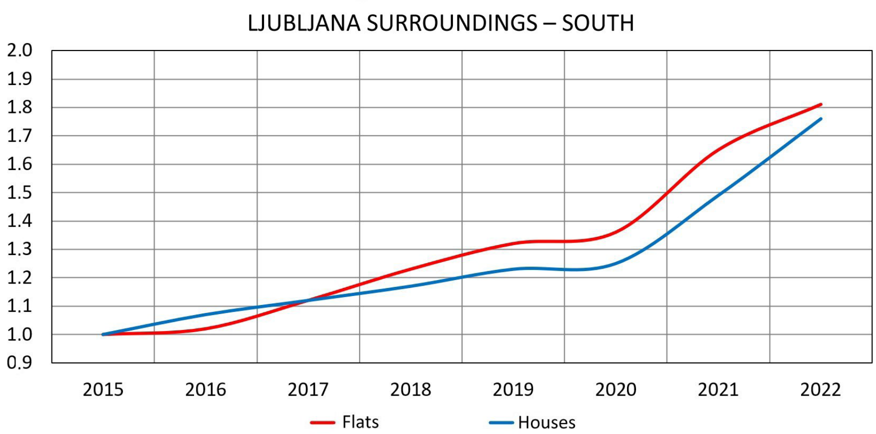
Table 53: Price movements for flats and houses, MAA Ljubljana Surroundings – South, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	2%	7%
2015–2017	12%	12%
2015–2018	23%	17%
2015–2019	32%	23%
2015–2020	36%	25%
2015–2021	65%	49%
2015–2022	81%	76%

Table 54: Price movements for flats and houses, MAA Ljubljana Surroundings – South, from 2015 to 2022 (interval data compared to the year before)

	Flats	Houses
2015–2016	2%	7%
2016–2017	10%	5%
2017–2018	10%	5%
2018–2019	7%	5%
2019–2020	3%	2%
2020–2021	21%	19%
2021–2022	10%	18%

Figure 26: Price movements for flats and houses, MAA Ljubljana Surroundings – South, from 2015 to 2022 (the basis is the prices in 2015)



GORENJSKA AREA [3]

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

SALES VOLUME

Table 55: Number of recorded sales of flats and houses, MAA Gorenjska Area, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA GORENJSKA AREA	**426**	**256**
LAA JESENICE, HRUŠICA	148	30
LAA ŠKOFJA LOKA	68	17
LAA TRŽIČ	74	16
LAA RADOVLJICA, LESCE	58	21
LAA ŠKOFJA LOKA HILLS	25	48
LAA KRANJ SURROUNDINGS – NORTH-WEST	40	93
LAA KARAVANKE AND KAMNIK ALPS	13	31

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

MARKET PRICES

Table 56: Prices and characteristics of flats sold on the secondary market, MAA Gorenjska Area, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m^2 (25th percentile)	Price €/m^2 (median)	Price €/m^2 (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA GORENJSKA AREA	**314**	**1,800**	**2,310**	**3,000**	**1972**	**52**
LAA JESENICE, HRUŠICA	117	1,670	2,020	2,250	1966	53
LAA ŠKOFJA LOKA	57	2,500	3,100	3,420	1977	50
LAA TRŽIČ	50	1,590	2,290	2,510	1965	49
LAA RADOVLJICA, LESCE	41	2,920	3,330	3,720	1981	54
LAA KRANJ SURROUNDINGS – NORTH-WEST	25	2,390	2,820	3,280	1976	52
LAA ŠKOFJA LOKA HILLS	16	1,430	1,800	2,230	1980	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 57: Prices and characteristics of houses sold on the secondary market, MAA Gorenjska Area, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA GORENJSKA AREA	**111**	**122,000**	**180,000**	**256,000**	**1966**	**195**	**630**
LAA KRANJ SURROUNDINGS – NORTH-WEST	43	125,000	200,000	300,000	1964	226	630
LAA ŠKOFJA LOKA HILLS	17	90,000	113,000	169,000	1969	132	630
LAA KARAVANKE AND KAMNIK ALPS	15	145,000	155,000	206,000	1981	153	790
LAA JESENICE, HRUŠICA	13	150,000	180,000	210,000	1956	200	650
LAA TRŽIČ	10	118,000	151,000	183,000	1957	178	600

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

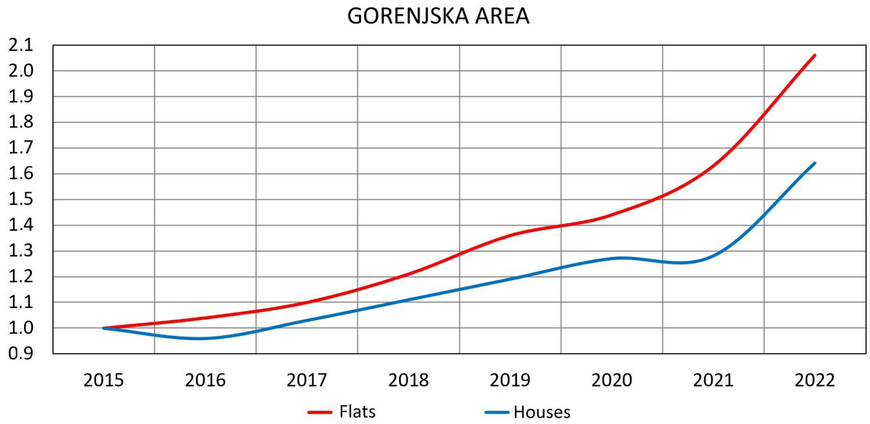
Table 58: Price movements for flats and houses, MAA Gorenjska Area, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	4%	-4%
2015–2017	10%	3%
2015–2018	21%	11%
2015–2019	36%	19%
2015–2020	44%	27%
2015–2021	63%	28%
2015–2022	106%	64%

Table 59: Price movements for flats and houses, MAA Gorenjska Area, from 2015 to 2022 (interval data compared to the year before)

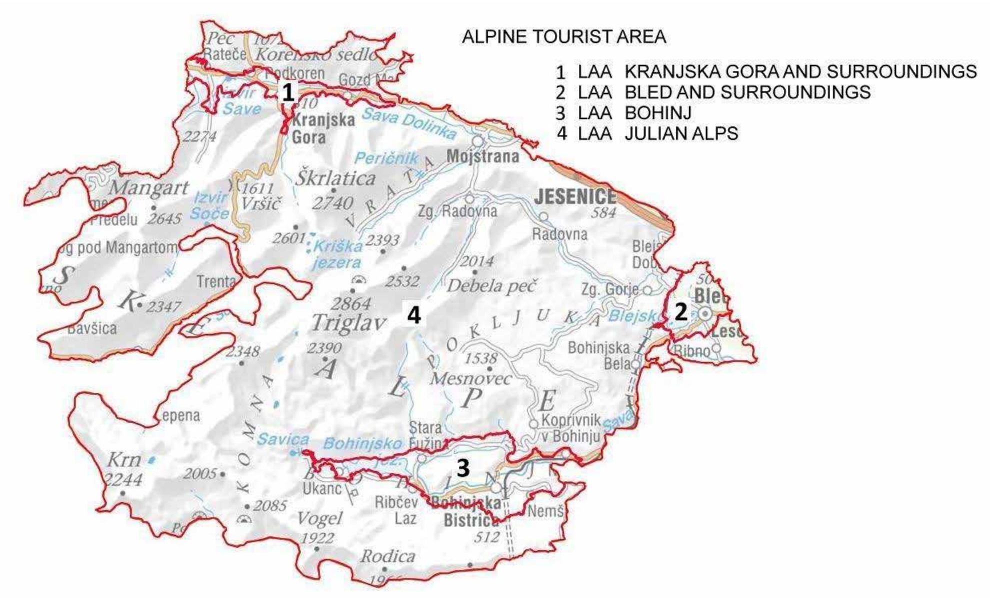
	Flats	Houses
2015–2016	4%	-4%
2016–2017	6%	7%
2017–2018	10%	8%
2018–2019	12%	7%
2019–2020	6%	7%
2020–2021	13%	1%
2021–2022	26%	28%

Figure 28: Price movements for flats and houses, MAA Gorenjska Area, from 2015 to 2022 (the basis is the prices in 2015)



ALPINE TOURIST AREA

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



SALES VOLUME

Table 60: Number of recorded sales of flats and houses, MAA Alpine Tourist Area, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA ALPINE TOURIST AREA	**122**	**101**
LAA KRANJSKA GORA AND SURROUNDINGS	54	20
LAA BLED AND SURROUNDINGS	39	16
LAA BOHINJ	23	23
LAA JULIAN ALPS	6	42

MARKET PRICES

Table 61: Prices and characteristics of flats sold on the secondary market, MAA Alpine Tourist Area, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA ALPINE TOURIST AREA	**92**	**2,750**	**3,580**	**4,560**	**1981**	**44**
LAA KRANJSKA GORA AND SURROUNDINGS	40	3,480	4,510	5,740	1986	41
LAA BLED AND SURROUNDINGS	31	2,670	3,330	3,800	1974	47
LAA BOHINJ	17	2,500	2,970	4,010	1977	50

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 62: Prices and characteristics of houses sold on the secondary market, MAA Alpine Tourist Area, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA ALPINE TOURIST AREA	**44**	**204,000**	**270,000**	**370,000**	**1971**	**174**	**570**
LAA JULIAN ALPS	16	183,000	248,000	289,000	1971	182	700
LAA KRANJSKA GORA AND SURROUNDINGS	12	243,000	355,000	483,000	1971	149	420

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

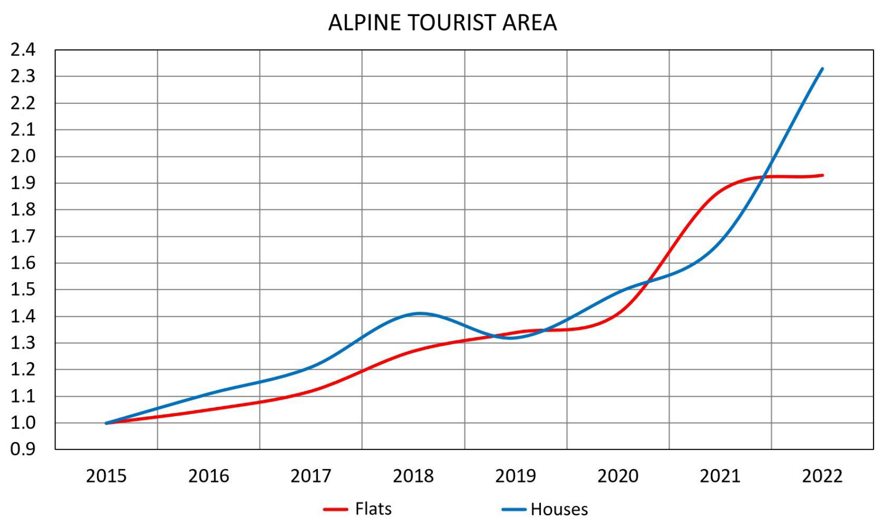
Table 63: Price movements for flats and houses, MAA Alpine Tourist Area, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	5%	11%
2015–2017	12%	21%
2015–2018	27%	41%
2015–2019	34%	32%
2015–2020	41%	49%
2015–2021	87%	68%
2015–2022	93%	133%

Table 64: Price movements for flats and houses, MAA Alpine Tourist Area, from 2015 to 2022 (interval data compared to the year before)

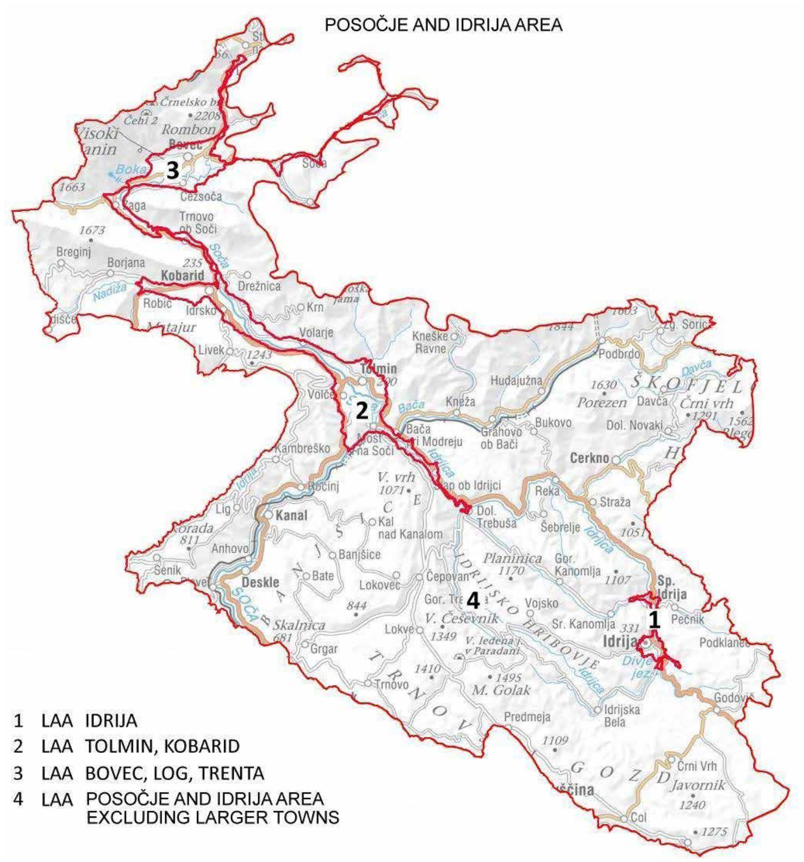
	Flats	Houses
2015–2016	5%	11%
2016–2017	7%	9%
2017–2018	13%	17%
2018–2019	6%	-6%
2019–2020	5%	13%
2020–2021	33%	13%
2021–2022	3%	39%

Figure 30: Price movements for flats and houses, MAA Alpine Tourist Area, from 2015 to 2022 (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 (LAAs)



SALES VOLUME

Table 65: Number of recorded sales of flats and houses, MAA Posočje and Idrija Area, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA POSOČJE AND IDRIJA AREA	**142**	**169**
LAA POSOČJE AND IDRIJA AREA EXCLUDING LARGER TOWNS	38	121
LAA TOLMIN, KOBARID	25	28
LAA IDRIJA	49	11
LAA BOVEC, LOG, TRENTA	30	9

MARKET PRICES

Table 66: Prices and characteristics of flats sold on the secondary market, MAA Posočje and Idrija Area, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA POSOČJE AND IDRIJA AREA	**70**	**770**	**1,230**	**1,780**	**1964**	**51**
LAA IDRIJA	33	740	1,100	1,450	1961	51
LAA TOLMIN, KOBARID	13	1,540	1,840	2,080	1967	55
LAA POSOČJE AND IDRIJA AREA EXCLUDING LARGER TOWNS	18	580	900	1,120	1969	50

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 67: Prices and characteristics of houses sold on the secondary market, MAA Posočje and Idrija Area, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA POSOČJE AND IDRIJA AREA	**63**	**60,000**	**82,000**	**142,000**	**1952**	**151**	**470**
LAA POSOČJE AND IDRIJA AREA EXCLUDING LARGER TOWNS	31	40,000	68,000	122,000	1960	146	660
LAA TOLMIN, KOBARID	19	65,000	85,000	149,000	1940	173	360

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

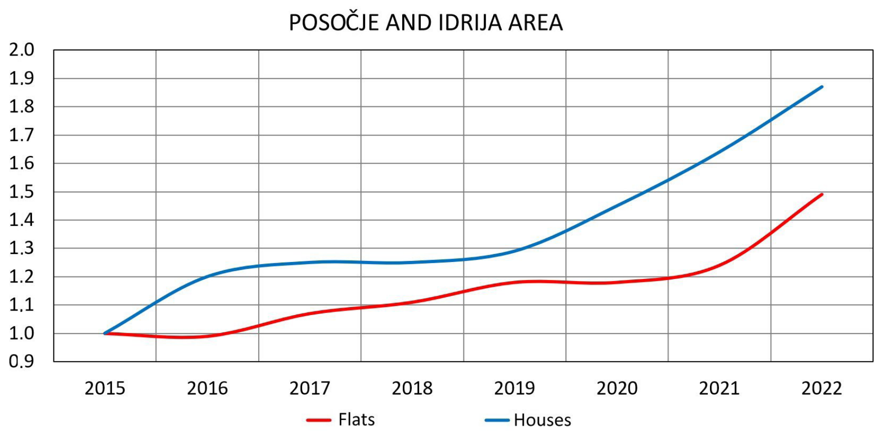
Table 68: Price movements for flats and houses, MAA Posočje and Idrija Area, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	-1%	20%
2015–2017	7%	25%
2015–2018	11%	25%
2015–2019	18%	29%
2015–2020	18%	45%
2015–2021	24%	64%
2015–2022	49%	87%

Table 69: Price movements for flats and houses, MAA Posočje and Idrija Area, from 2015 to 2022 (interval data compared to the year before)

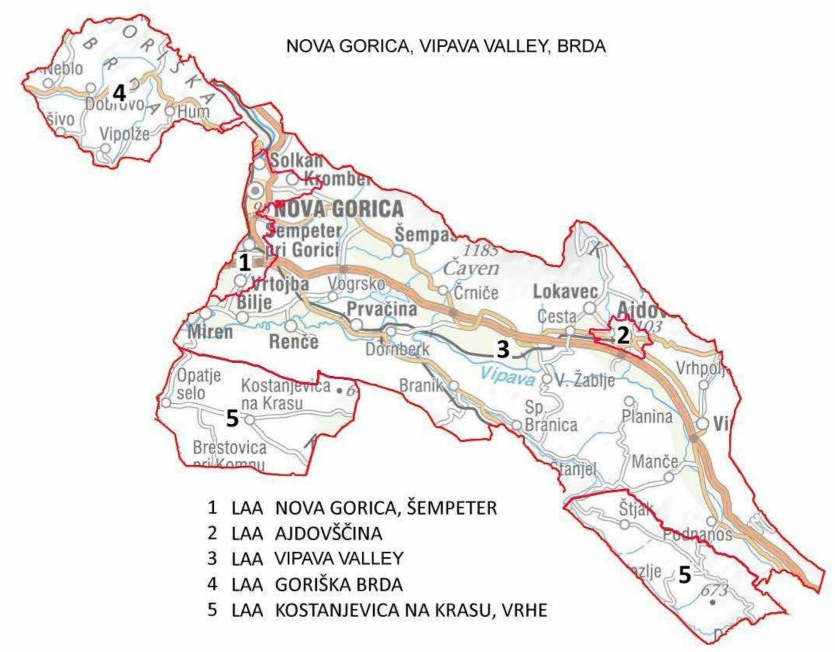
	Flats	Houses
2015–2016	-1%	20%
2016–2017	8%	4%
2017–2018	4%	0%
2018–2019	6%	3%
2019–2020	0%	12%
2020–2021	5%	13%
2021–2022	20%	14%

Figure 32: Price movements for flats and houses, MAA Posočje and Idrija Area, from 2015 to 2022 (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 (LAAs)



SALES VOLUME

Table 70: Number of recorded sales of flats and houses, MAA "Nova Gorica, Vipava Valley, Brda", by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA NOVA GORICA, VIPAVA VALLEY, BRDA	**211**	**202**
LAA NOVA GORICA, ŠEMPETER	128	50
LAA VIPAVA VALLEY	41	110
LAA AJDOVŠČINA	38	13
LAA GORIŠKA BRDA	4	15

MARKET PRICES

Table 71 Prices and characteristics of flats sold on the secondary market, MAA "Nova Gorica, Vipava Valley, Brda", by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA NOVA GORICA, VIPAVA VALLEY, BRDA	**112**	**1,870**	**2,230**	**2,550**	**1974**	**56**
LAA NOVA GORICA, ŠEMPETER	79	2,000	2,300	2,660	1974	59
LAA AJDOVŠČINA	19	1,970	2,270	2,450	1978	53
LAA VIPAVA VALLEY	11	1,660	1,810	2,170	1955	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 72: Prices and characteristics of houses sold on the secondary market, MAA "Nova Gorica, Vipava Valley, Brda", by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA NOVA GORICA, VIPAVA VALLEY, BRDA	**107**	**85,000**	**150,000**	**215,000**	**1958**	**160**	**440**
LAA VIPAVA VALLEY	60	70,000	114,000	173,000	1922	150	410
LAA NOVA GORICA, ŠEMPETER	27	166,000	200,000	278,000	1968	186	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

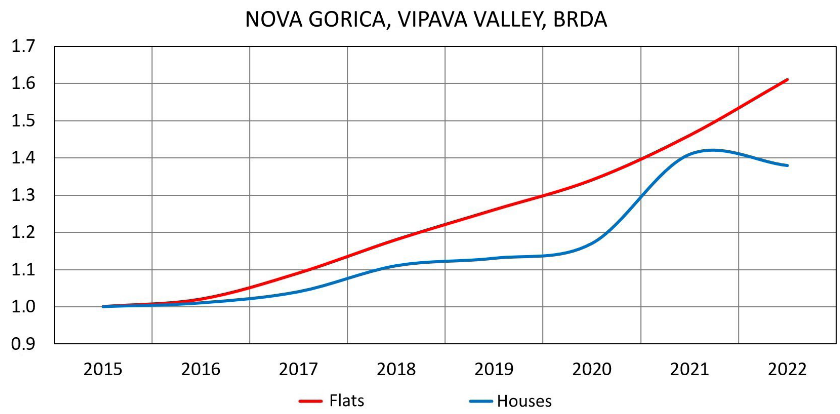
Table 73: Price movements for flats and houses, MAA Nova Gorica, Vipava Valley, Brda, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	2%	1%
2015–2017	9%	4%
2015–2018	18%	11%
2015–2019	26%	13%
2015–2020	34%	17%
2015–2021	46%	41%
2015–2022	61%	38%

Table 74: Price movements for flats and houses, MAA Nova Gorica, Vipava Valley, Brda, from 2015 to 2022 (interval data compared to the year before)

	Flats	Houses
2015–2016	2%	1%
2016–2017	7%	3%
2017–2018	8%	7%
2018–2019	7%	2%
2019–2020	6%	4%
2020–2021	9%	21%
2021–2022	10%	-2%

Figure 34: Price movements for flats and houses, MAA Nova Gorica, Vipava Valley, Brda, from 2015 to 2022 (the basis is the prices in 2015)



KRAS

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

SALES VOLUME

Table 75: Number of recorded sales of flats and houses, MAA Kras, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA KRAS	**123**	**126**
LAA KRAS EXCLUDING LARGER TOWNS	13	77
LAA SEŽANA	57	9
LAA KOZINA, DIVAČA	53	40

MARKET PRICES

Table 76: Prices and characteristics of flats sold on the secondary market, MAA Kras, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA KRAS	**85**	**1,750**	**2,190**	**2,710**	**1978**	**49**
LAA SEŽANA	45	1,780	2,190	2,580	1968	45
LAA KOZINA, DIVAČA	36	1,730	2,450	2,990	2008	59

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 77: Prices and characteristics of houses sold on the secondary market, MAA Kras, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA KRAS	**69**	**118,000**	**150,000**	**230,000**	**1920**	**179**	**450**
LAA KRAS EXCLUDING LARGER TOWNS	38	116,000	143,000	226,000	1900	195	660
LAA KOZINA, DIVAČA	23	146,000	185,000	233,000	1992	174	410

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

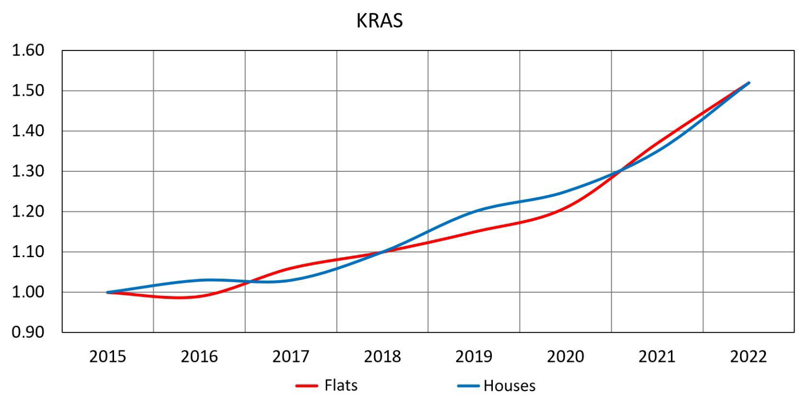
Table 78: Price movements for flats and houses, MAA Kras, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	-1%	3%
2015–2017	6%	3%
2015–2018	10%	10%
2015–2019	15%	20%
2015–2020	21%	25%
2015–2021	37%	35%
2015–2022	52%	52%

Table 79: Price movements for flats and houses, MAA Kras, from 2015 to 2022 (interval data compared to the year before)

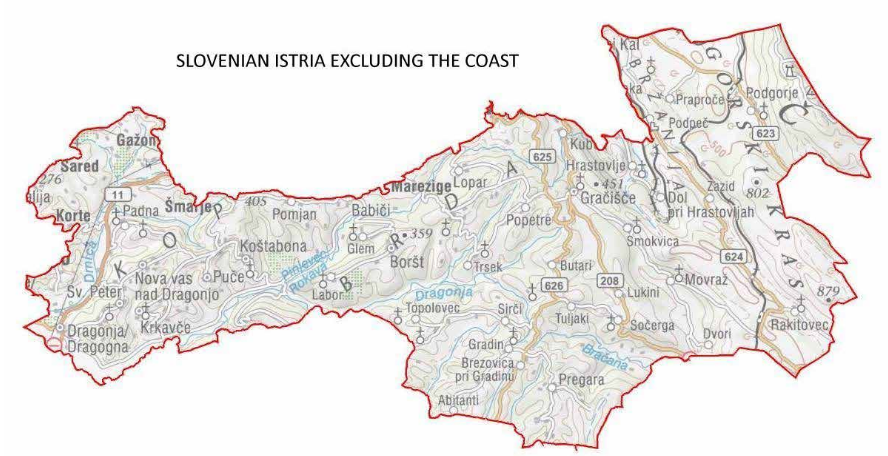
	Flats	Houses
2015–2016	-1%	3%
2016–2017	7%	0%
2017–2018	4%	7%
2018–2019	5%	9%
2019–2020	5%	4%
2020–2021	13%	8%
2021–2022	11%	13%

Figure 36: Price movements for flats and houses, MAA Kras, from 2015 to 2022 (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 further inland from the Coast, with no large towns.

SALES VOLUME

Table 80: Number of recorded sales of flats and houses, MAA Slovenian Istria excluding the Coast, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA SLOVENIAN ISTRIA EXCLUDING THE COAST	**15**	**52**

MARKET PRICES

The stock of flats in multi-family residential buildings in this area is negligible. 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 81: Prices and characteristics of houses sold on the secondary market, MAA Slovenian Istria excluding the Coast, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA SLOVENIAN ISTRIA EXCLUDING THE COAST	**24**	**139,000**	**195,000**	**239,000**	**1949**	**170**	**510**

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.

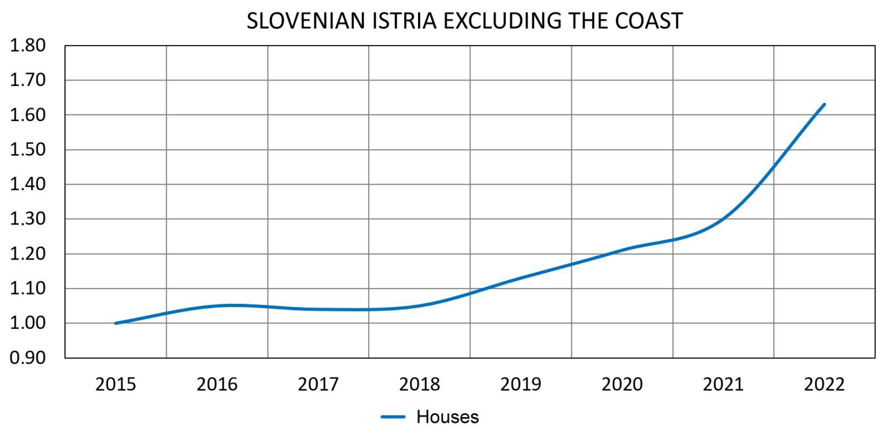
Table 82: Price movements for houses, MAA Slovenian Istria excluding the Coast, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Houses
2015–2016	5%
2015–2017	4%
2015–2018	5%
2015–2019	13%
2015–2020	21%
2015–2021	30%
2015–2022	63%

Table 83: Price movements for houses, MAA Slovenian Istria excluding the Coast, from 2015 to 2022 (interval data compared to the year before)

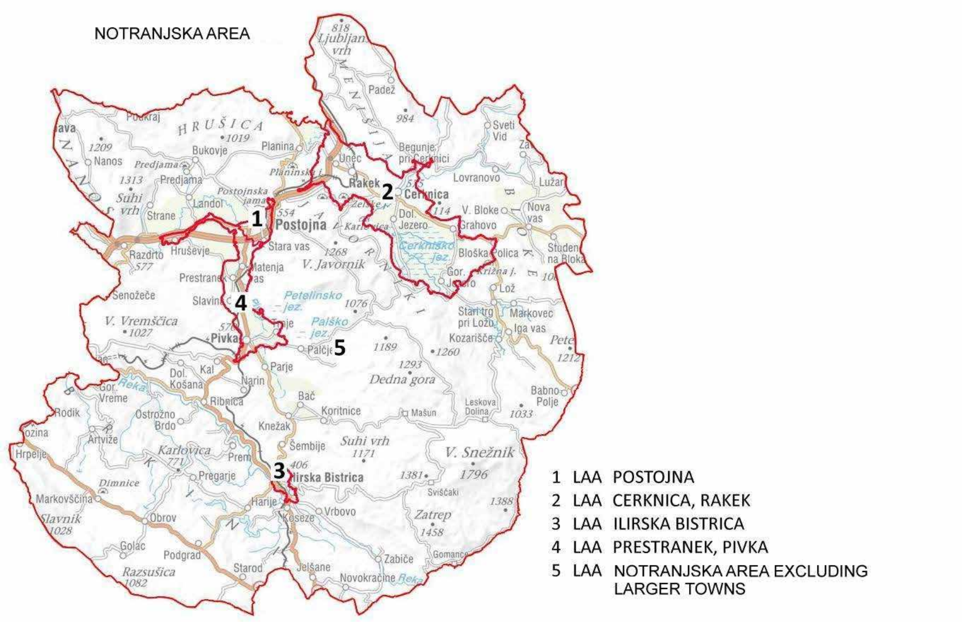
	Houses
2015–2016	5%
2016–2017	-1%
2017–2018	1%
2018–2019	8%
2019–2020	7%
2020–2021	7%
2021–2022	25%

Figure 38: Price movements for houses, MAA Slovenian Istria excluding the Coast, from 2015 to 2022 (the basis is the prices in 2015)



NOTRANJSKA AREA

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



SALES VOLUME

Table 84: Number of recorded sales of flats and houses, MAA Notranjska Area, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA NOTRANJSKA AREA	**185**	**210**
LAA NOTRANJSKA AREA EXCLUDING LARGER TOWNS	31	128
LAA CERKNICA, RAKEK	28	33
LAA POSTOJNA	83	12
LAA PRESTRANEK, PIVKA	18	25
LAA ILIRSKA BISTRICA	25	12

MARKET PRICES

Table 85: Prices and characteristics of flats sold on the secondary market, MAA Notranjska Area, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA NOTRANJSKA AREA	**103**	**1,280**	**1,680**	**2,280**	**1972**	**51**
LAA POSTOJNA	50	1,530	2,010	2,550	1971	53
LAA ILIRSKA BISTRICA	23	1,170	1,350	1,600	1966	47
LAA CERKNICA, RAKEK	13	1,930	2,020	2,330	1980	46
LAA PRESTRANEK, PIVKA	12	1,080	1,410	1,640	1972	49

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 86: Prices and characteristics of houses sold on the secondary market, MAA Notranjska Area, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA NOTRANJSKA AREA	**71**	**64,000**	**110,000**	**168,000**	**1950**	**173**	**580**
LAA NOTRANJSKA AREA EXCLUDING LARGER TOWNS	38	47,000	88,000	122,000	1930	165	550
LAA CERKNICA, RAKEK	11	116,000	160,000	207,000	1985	213	710
LAA PRESTRANEK, PIVKA	10	60,000	124,000	215,000	1949	152	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

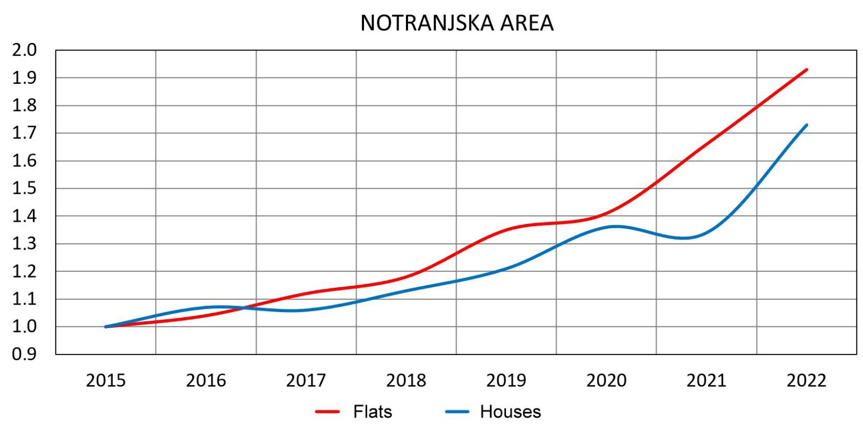
Table 87: Price movements for flats and houses, MAA Notranjska Area, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	4%	7%
2015–2017	12%	6%
2015–2018	18%	13%
2015–2019	35%	21%
2015–2020	41%	36%
2015–2021	66%	34%
2015–2022	93%	73%

Table 88: Price movements for flats and houses, MAA Notranjska Area, from 2015 to 2022 (interval data compared to the year before)

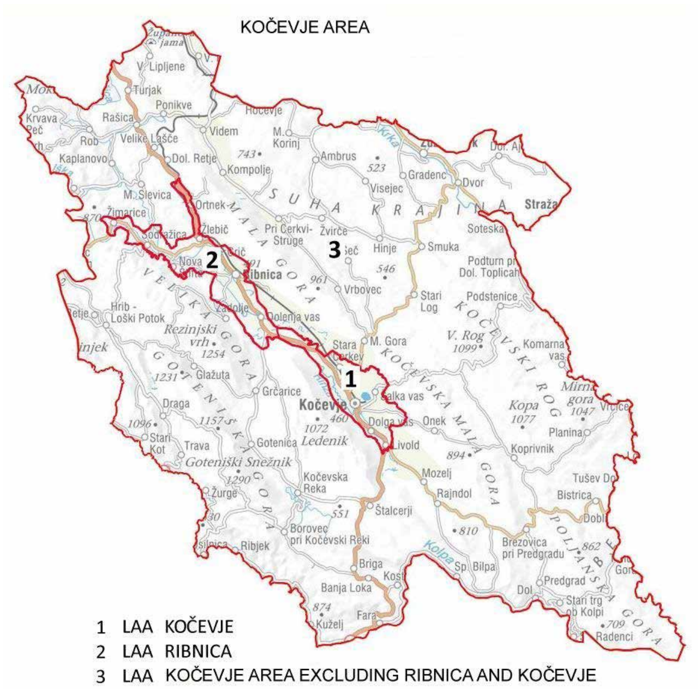
	Flats	Houses
2015–2016	4%	7%
2016–2017	8%	-1%
2017–2018	5%	7%
2018–2019	14%	7%
2019–2020	4%	12%
2020–2021	18%	-2%
2021–2022	16%	29%

Figure 40: Price movements for flats and houses, MAA Notranjska Area, from 2015 to 2022 (the basis is the prices in 2015)



KOČEVJE AREA

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



SALES VOLUME

Table 89: Number of recorded sales of flats and houses, MAA Kočevje Area, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA KOČEVJE AREA	**115**	**193**
LAA KOČEVJE	78	42
LAA RIBNICA	21	39
LAA KOČEVJE AREA EXCLUDING RIBNICA AND KOČEVJE	16	112

MARKET PRICES

Table 90: Prices and characteristics of flats sold on the secondary market, MAA Kočevje Area, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA KOČEVJE AREA	**67**	**1,080**	**1,240**	**1,540**	**1974**	**54**
LAA KOČEVJE	51	1,060	1,180	1,400	1973	54
LAA RIBNICA	11	1,480	1,900	2,020	1979	56

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 91: Prices and characteristics of houses sold on the secondary market, MAA Kočevje Area, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA KOČEVJE AREA	**80**	**60,000**	**85,000**	**124,000**	**1970**	**147**	**890**
LAA KOČEVJE AREA EXCLUDING RIBNICA AND KOČEVJE	39	42,000	80,000	113,000	1984	146	1,020
LAA KOČEVJE	24	74,000	93,000	142,000	1968	160	750
LAA RIBNICA	17	60,000	90,000	125,000	1961	194	610

PRICE MOVEMENTS

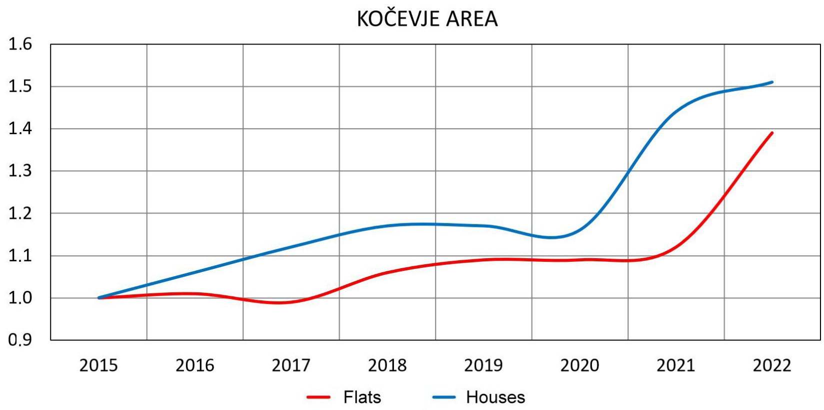
Table 92: Price movements for flats and houses, MAA Kočevje Area, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	1%	6%
2015–2017	-1%	12%
2015–2018	6%	17%
2015–2019	9%	17%
2015–2020	9%	16%
2015–2021	12%	44%
2015–2022	39%	51%

Table 93: Price movements for flats and houses, MAA Kočevje Area, from 2015 to 2022 (interval data compared to the year before)

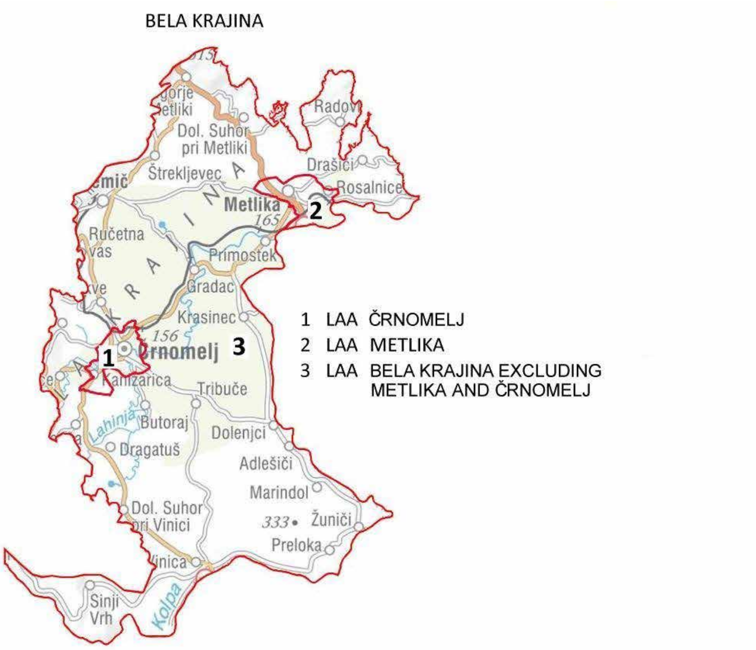
	Flats	Houses
2015–2016	1%	6%
2016–2017	-2%	6%
2017–2018	7%	5%
2018–2019	3%	0%
2019–2020	0%	-1%
2020–2021	3%	24%
2021–2022	24%	5%

Figure 42: Price movements for flats and houses, MAA Kočevje Area, from 2015 to 2022 (the basis is the prices in 2015)



BELA KRAJINA

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



SALES VOLUME

Table 94: Number of recorded sales of flats and houses, MAA Bela Krajina, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA BELA KRAJINA	**62**	**107**
LAA ČRNOMELJ	34	14
LAA METLIKA	22	20
LAA BELA KRAJINA EXCLUDING METLIKA AND ČRNOMELJ	6	73

MARKET PRICES

Table 95: Prices and characteristics of flats sold on the secondary market, MAA Bela Krajina, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA BELA KRAJINA	**40**	**860**	**1,100**	**1,330**	**1977**	**43**
LAA ČRNOMELJ	24	850	1,030	1,330	1971	43
LAA METLIKA	15	990	1,170	1,390	1980	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.

Table 96: Prices and characteristics of houses sold on the secondary market, MAA Bela Krajina, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA BELA KRAJINA	**51**	**51,000**	**65,000**	**97,000**	**1976**	**127**	**1,420**
LAA BELA KRAJINA EXCLUDING METLIKA AND ČRNOMELJ	38	50,000	68,000	93,000	1982	122	1,770

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

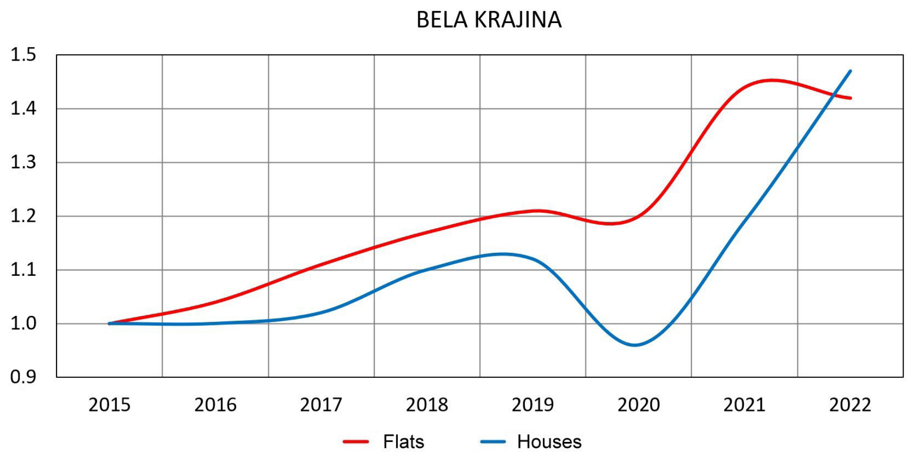
Table 97: Price movements for flats and houses, MAA Bela Krajina, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	4%	0%
2015–2017	11%	2%
2015–2018	17%	10%
2015–2019	21%	12%
2015–2020	20%	-4%
2015–2021	44%	19%
2015–2022	42%	47%

Table 98: Price movements for flats and houses, MAA Bela Krajina, from 2015 to 2022 (interval data compared to the year before)

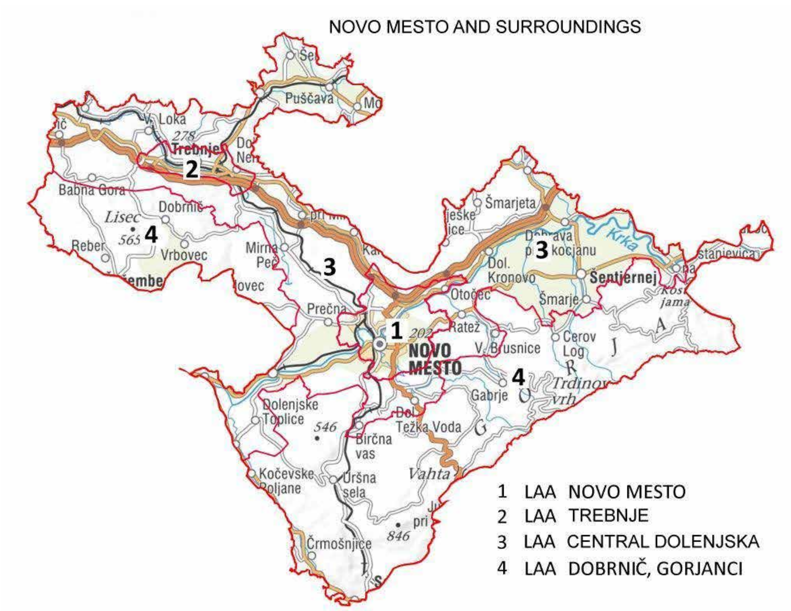
	Flats	Houses
2015–2016	4%	0%
2016–2017	7%	2%
2017–2018	5%	8%
2018–2019	3%	2%
2019–2020	-1%	-14%
2020–2021	20%	24%
2021–2022	-1%	24%

Figure 44: Price movements for flats and houses, MAA Bela Krajina, from 2015 to 2022 (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 (LAAs)



SALES VOLUME

Table 99: Number of recorded sales of flats and houses, MAA Novo Mesto and Surroundings, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA NOVO MESTO AND SURROUNDINGS	**173**	**234**
LAA NOVO MESTO	104	41
LAA CENTRAL DOLENJSKA	49	124
LAA TREBNJE	17	9
LAA DOBRNIČ, GORJANCI	3	60

MARKET PRICES

Table 100: Prices and characteristics of flats sold on the secondary market, MAA Novo Mesto and Surroundings, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA NOVO MESTO AND SURROUNDINGS	**152**	**1,740**	**2,230**	**2,680**	**1980**	**51**
LAA NOVO MESTO	97	1,990	2,350	2,800	1976	50
LAA CENTRAL DOLENJSKA	38	1,340	1,750	2,140	1981	49
LAA TREBNJE	15	2,280	2,460	2,580	2007	61

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 101: Prices and characteristics of houses sold on the secondary market, MAA Novo Mesto and Surroundings, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA NOVO MESTO AND SURROUNDINGS	**139**	**59,000**	**95,000**	**130,000**	**1977**	**140**	**1,040**
LAA CENTRAL DOLENJSKA	79	62,000	95,000	127,000	1978	143	1,040
LAA DOBRNIČ, GORJANCI	36	38,000	53,000	86,000	1980	83	1,470
LAA NOVO MESTO	18	135,000	180,000	235,000	1974	208	530

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

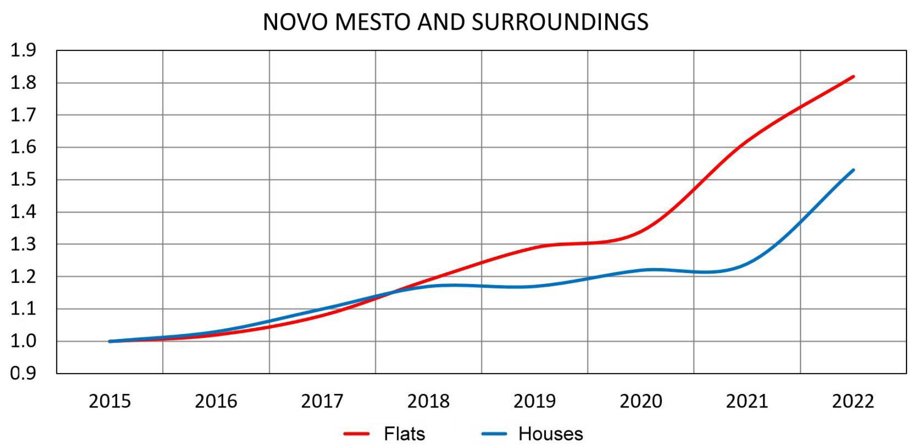
Table 102: Price movements for flats and houses, MAA Novo mesto and Surroundings, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	2%	3%
2015–2017	8%	10%
2015–2018	19%	17%
2015–2019	29%	17%
2015–2020	34%	22%
2015–2021	62%	24%
2015–2022	82%	53%

Table 103: Price movements for flats and houses, MAA Novo mesto and Surroundings, from 2015 to 2022 (interval data compared to the year before)

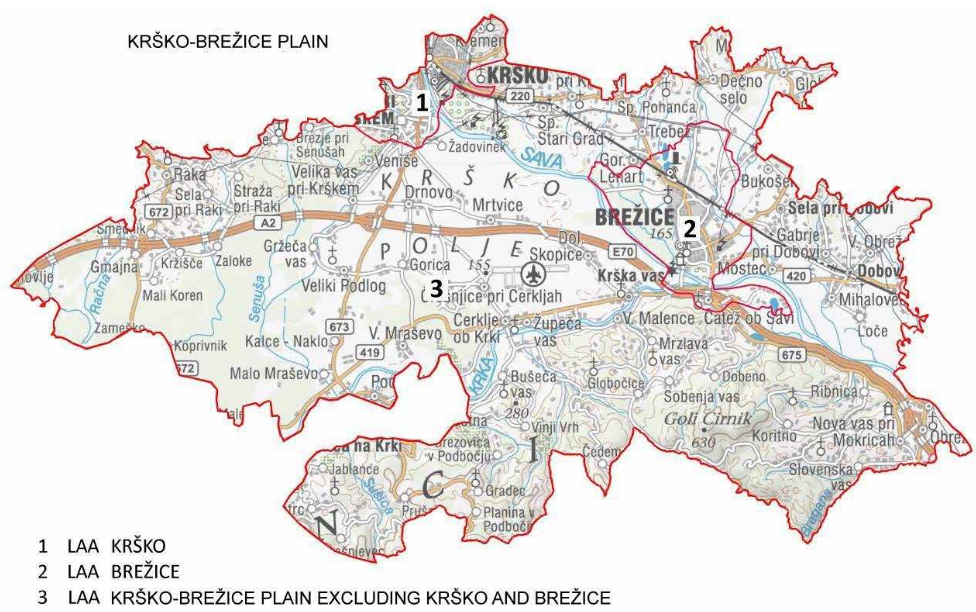
	Flats	Houses
2015–2016	2%	3%
2016–2017	6%	7%
2017–2018	10%	6%
2018–2019	8%	0%
2019–2020	4%	4%
2020–2021	21%	2%
2021–2022	12%	23%

Figure 46: Price movements for flats and houses, MAA Novo mesto and Surroundings, from 2015 to 2022 (the basis is the prices in 2015)



KRŠKO-BREŽICE PLAIN

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



SALES VOLUME

Table 104: Number of recorded sales of flats and houses, MAA Krško-Brežice Plain, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA KRŠKO-BREŽICE PLAIN	**121**	**127**
LAA KRŠKO-BREŽICE PLAIN EXCLUDING KRŠKO AND BREŽICE	25	82
LAA BREŽICE	36	31
LAA KRŠKO	60	14

MARKET PRICES

Table 105: Prices and characteristics of flats sold on the secondary market, MAA Krško-Brežice Plain, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA KRŠKO-BREŽICE PLAIN	**74**	**1,370**	**1,620**	**1,910**	**1977**	**53**
LAA KRŠKO	45	1,350	1,550	1,750	1978	55
LAA BREŽICE	28	1,570	1,840	2,030	1968	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 106: Prices and characteristics of houses sold on the secondary market, MAA Krško-Brežice Plain, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA KRŠKO-BREŽICE PLAIN	**70**	**61,000**	**90,000**	**120,000**	**1972**	**143**	**980**
LAA KRŠKO-BREŽICE PLAIN EXCLUDING KRŠKO AND BREŽICE	46	50,000	80,000	104,000	1975	129	1,050
LAA BREŽICE	16	95,000	120,000	150,000	1960	159	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

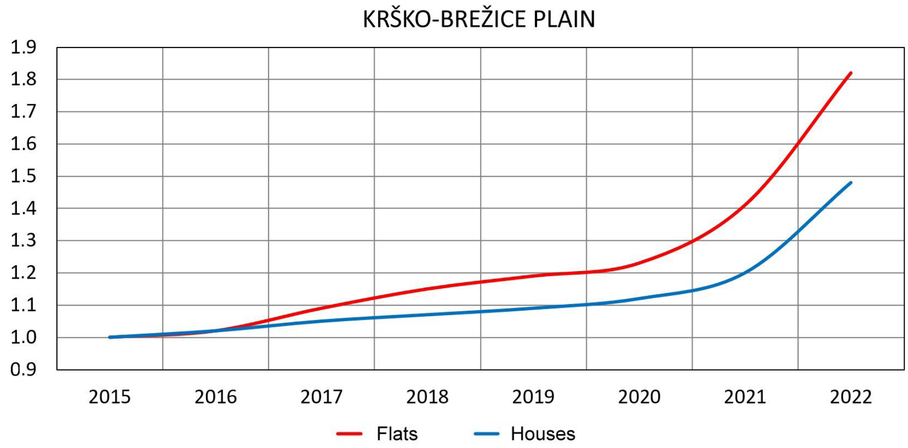
Table 107: Price movements for flats and houses, MAA Krško-Brežice Plain, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	2%	2%
2015–2017	9%	5%
2015–2018	15%	7%
2015–2019	19%	9%
2015–2020	23%	12%
2015–2021	41%	20%
2015–2022	82%	48%

Table 108: Price movements for flats and houses, MAA Krško-Brežice Plain, from 2015 to 2022 (interval data compared to the year before)

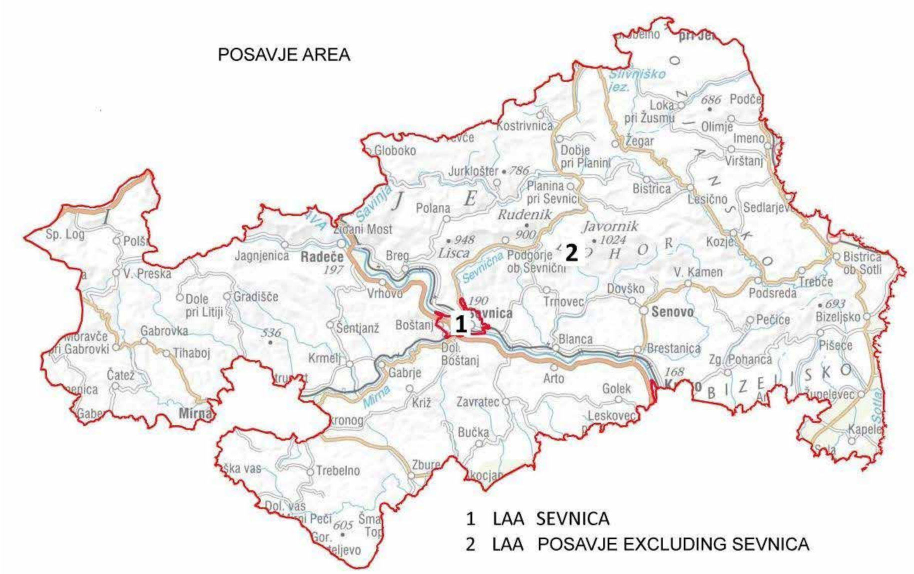
	Flats	Houses
2015–2016	2%	2%
2016–2017	7%	3%
2017–2018	6%	2%
2018–2019	4%	2%
2019–2020	3%	3%
2020–2021	15%	7%
2021–2022	29%	23%

Figure 48: Price movements for flats and houses, MAA Krško-Brežice Plain, from 2015 to 2022 (the basis is the prices in 2015)



POSAVJE

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



SALES VOLUME

Table 109: Number of recorded sales of flats and houses, MAA Posavje, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA POSAVJE	**73**	**424**
LAA POSAVJE EXCLUDING SEVNICA	47	406
LAA SEVNICA	26	18

MARKET PRICES

Table 110: Prices and characteristics of flats sold on the secondary market, MAA Posavje, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA POSAVJE	**51**	**990**	**1,250**	**1,600**	**1973**	**55**
LAA POSAVJE EXCLUDING SEVNICA	32	1,000	1,230	1,540	1965	55
LAA SEVNICA	19	1,020	1,490	1,640	1976	54

Table 111: Prices and characteristics of houses sold on the secondary market, MAA Posavje, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA POSAVJE	**161**	**45,000**	**72,000**	**113,000**	**1980**	**125**	**1,640**
LAA POSAVJE EXCLUDING SEVNICA	150	43,000	68,000	103,000	1980	121	1,690
LAA SEVNICA	11	82,000	117,000	132,000	1970	198	610

PRICE MOVEMENTS

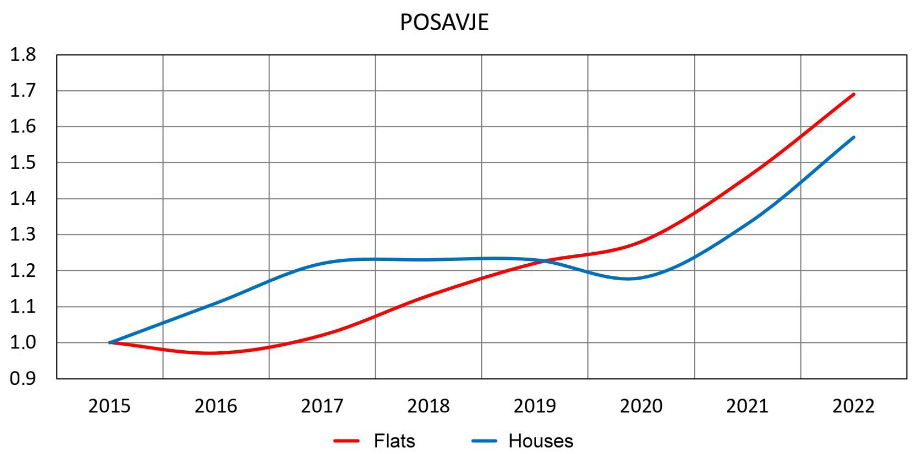
Table 112: Price movements for flats and houses, MAA Posavje Area, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	-3%	11%
2015–2017	2%	22%
2015–2018	13%	23%
2015–2019	22%	23%
2015–2020	28%	18%
2015–2021	46%	33%
2015–2022	69%	57%

Table 113: Price movements for flats and houses, MAA Posavje Area, from 2015 to 2022 (interval data compared to the year before)

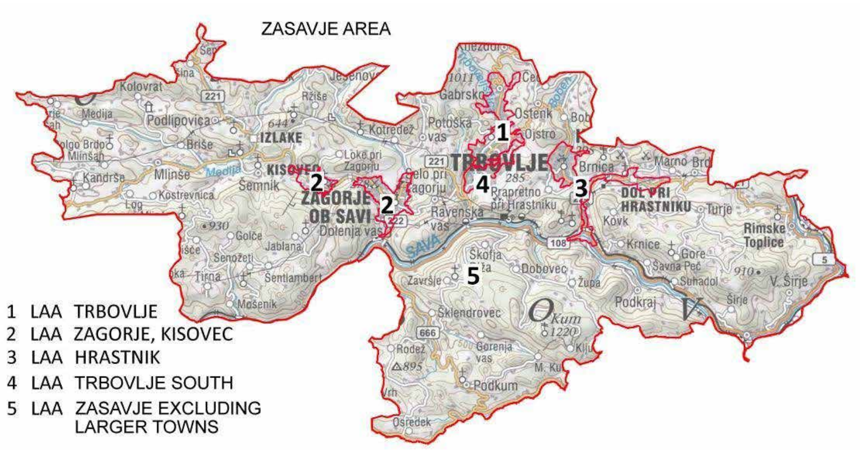
	Flats	Houses
2015–2016	-3%	11%
2016–2017	5%	10%
2017–2018	11%	1%
2018–2019	8%	0%
2019–2020	5%	-4%
2020–2021	14%	13%
2021–2022	16%	18%

Figure 50: Price movements for flats and houses, MAA Posavje Area, from 2015 to 2022 (the basis is the prices in 2015)



ZASAVJE

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



SALES VOLUME

Table 114: Number of recorded sales of flats and houses, MAA Zasavje, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA ZASAVJE	**235**	**131**
LAA TRBOVLJE	92	33
LAA ZASAVJE EXCLUDING LARGER TOWNS	16	59
LAA ZAGORJE, KISOVEC	55	20
LAA HRASTNIK	52	17
LAA TRBOVLJE SOUTH	20	2

MARKET PRICES

Table 115: Prices and characteristics of flats sold on the secondary market, MAA Zasavje, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA ZASAVJE	**201**	**1,070**	**1,380**	**1,690**	**1964**	**50**
LAA TRBOVLJE	92	1,240	1,500	1,700	1968	49
LAA ZAGORJE, KISOVEC	47	1,330	1,670	1,900	1963	53
LAA HRASTNIK	41	860	1,070	1,270	1963	46
LAA TRBOVLJE SOUTH	13	420	650	800	1924	43

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 116: Prices and characteristics of houses sold on the secondary market, MAA Zasavje, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA ZASAVJE	**68**	**62,000**	**93,000**	**130,000**	**1969**	**186**	**600**
LAA ZASAVJE EXCLUDING LARGER TOWNS	28	50,000	80,000	126,000	1982	202	1,120
LAA TRBOVLJE	17	75,000	110,000	135,000	1962	184	470
LAA ZAGORJE, KISOVEC	14	96,000	120,000	141,000	1971	216	470

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

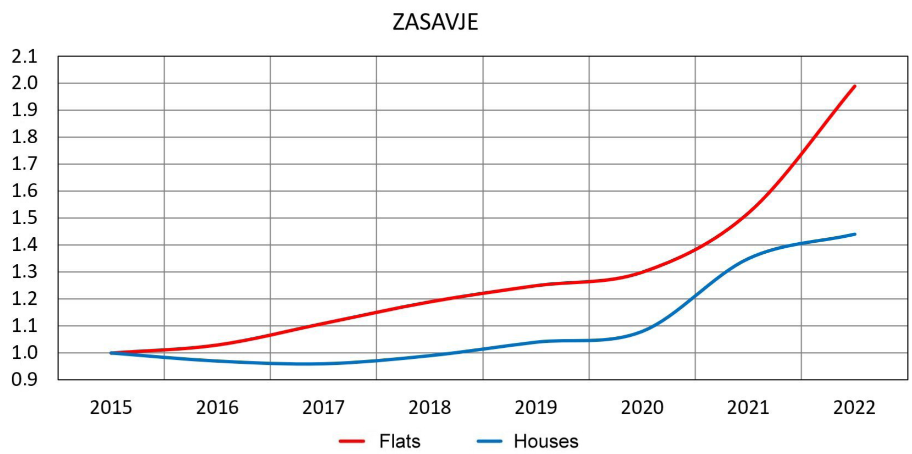
Table 117: Price movements for flats and houses, MAA Zasavje Area, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	3%	-3%
2015–2017	11%	-4%
2015–2018	19%	-1%
2015–2019	25%	4%
2015–2020	30%	8%
2015–2021	52%	35%
2015–2022	99%	44%

Table 118: Price movements for flats and houses, MAA Zasavje Area, from 2015 to 2022 (interval data compared to the year before)

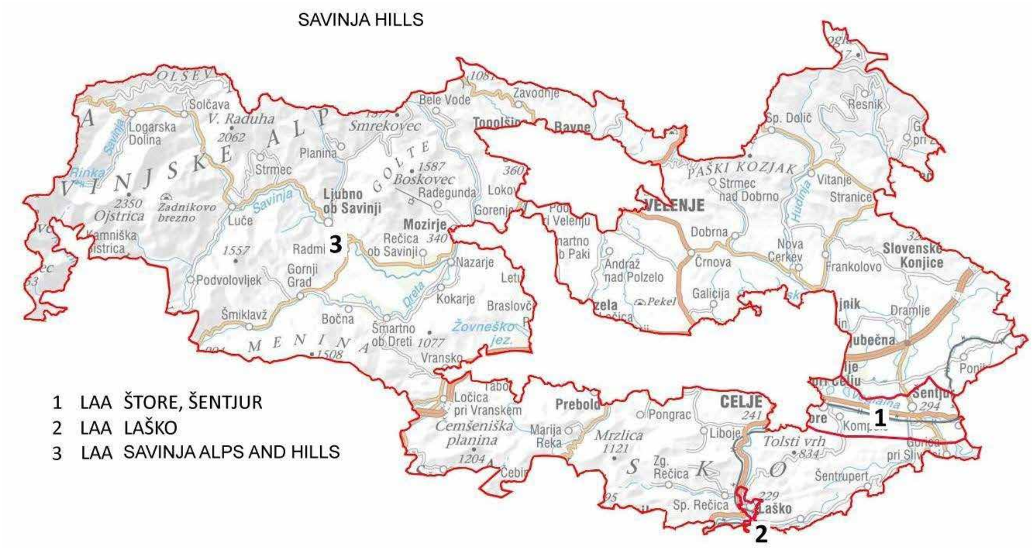
	Flats	Houses
2015–2016	3%	-3%
2016–2017	8%	-1%
2017–2018	7%	3%
2018–2019	5%	5%
2019–2020	4%	4%
2020–2021	17%	25%
2021–2022	31%	7%

Figure 52: Price movements for flats and houses, MAA Zasavje Area, from 2015 to 2022 (the basis is the prices in 2015)



SAVINJA HILLS

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



SALES VOLUME

Table 119: Number of recorded sales of flats and houses, MAA Savinja Hills, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA SAVINJA HILLS	**96**	**313**
LAA SAVINJA ALPS AND HILLS	50	271
LAA ŠTORE, ŠENTJUR	32	32
LAA LAŠKO	14	10

MARKET PRICES

Table 120: Prices and characteristics of flats sold on the secondary market, MAA Savinja Hills, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA SAVINJA HILLS	**64**	**1,090**	**1,460**	**1,830**	**1970**	**49**
LAA ŠTORE, ŠENTJUR	31	1,330	1,550	2,000	1971	49
LAA SAVINJA ALPS AND HILLS	21	1,100	1,390	1,610	1969	48
LAA LAŠKO	12	1,020	1,210	1,830	1970	50

Table 121: Prices and characteristics of houses sold on the secondary market, MAA Savinja Hills, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA SAVINJA HILLS	**149**	**62,000**	**100,000**	**145,000**	**1976**	**170**	**930**
LAA SAVINJA ALPS AND HILLS	117	60,000	85,000	130,000	1980	154	960
LAA ŠTORE, ŠENTJUR	24	100,000	133,000	184,000	1971	208	920

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

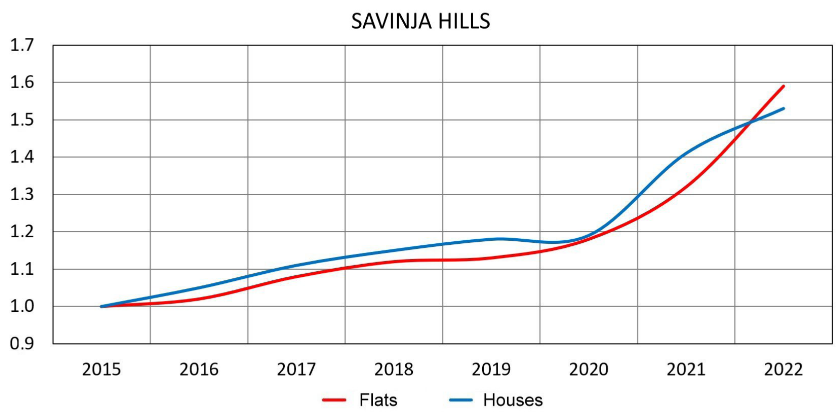
Table 122: Price movements for flats and houses, MAA Savinja Hills, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	2%	5%
2015–2017	8%	11%
2015–2018	12%	15%
2015–2019	13%	18%
2015–2020	18%	19%
2015–2021	32%	41%
2015–2022	59%	53%

Table 123: Price movements for flats and houses, MAA Savinja Hills, from 2015 to 2022 (interval data compared to the year before)

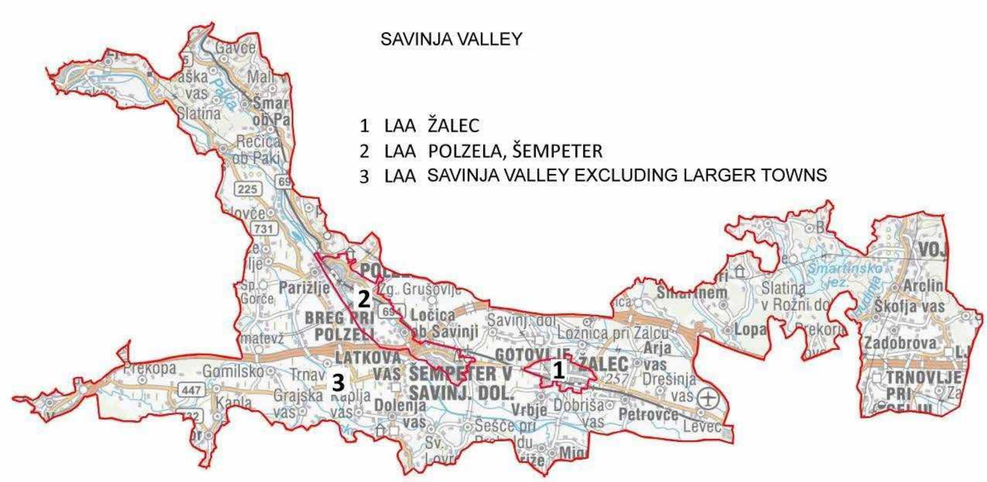
	Flats	Houses
2015–2016	2%	5%
2016–2017	6%	6%
2017–2018	4%	4%
2018–2019	1%	3%
2019–2020	4%	1%
2020–2021	12%	19%
2021–2022	21%	9%

Figure 54: Price movements for flats and houses, MAA Savinja Hills, from 2015 to 2022 (the basis is the prices in 2015)



SAVINJA VALLEY

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



SALES VOLUME

Table 124: Number of recorded sales of flats and houses, MAA Savinja Valley, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA SAVINJA VALLEY	**191**	**158**
LAA SAVINJA VALLEY EXCLUDING LARGER TOWNS	142	124
LAA POLZELA, ŠEMPETER	17	20
LAA ŽALEC	32	14

MARKET PRICES

Table 125: Prices and characteristics of flats sold on the secondary market, MAA Savinja Valley, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m^2 (25th percentile)	Price €/m^2 (median)	Price €/m^2 (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA SAVINJA VALLEY	**85**	**1,600**	**1,970**	**2,280**	**1976**	**51**
LAA SAVINJA VALLEY EXCLUDING LARGER TOWNS	43	1,340	1,940	2,280	1976	51
LAA ŽALEC	29	1,790	2,110	2,270	1975	52
LAA POLZELA, ŠEMPETER	13	1,790	1,960	2,580	1980	51

Table 126: Prices and characteristics of houses sold on the secondary market, MAA Savinja Valley, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA SAVINJA VALLEY	**99**	**102,000**	**138,000**	**180,000**	**1970**	**175**	**640**
LAA SAVINJA VALLEY EXCLUDING LARGER TOWNS	76	98,000	133,000	170,000	1969	174	660
LAA POLZELA, ŠEMPETER	13	120,000	132,000	220,000	1975	162	730
LAA ŽALEC	10	146,000	178,000	197,000	1971	178	560

PRICE MOVEMENTS

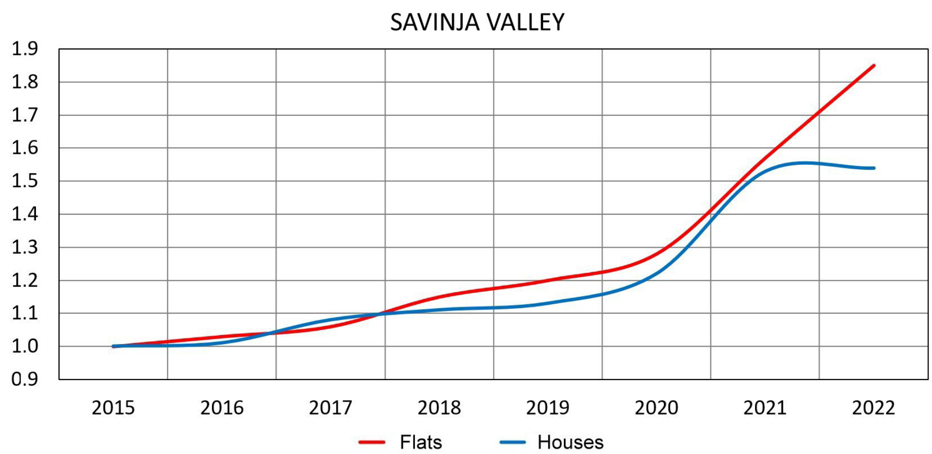
Table 127: Price movements for flats and houses, MAA Savinja Valley, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	3%	1%
2015–2017	6%	8%
2015–2018	15%	11%
2015–2019	20%	13%
2015–2020	28%	22%
2015–2021	57%	53%
2015–2022	85%	54%

Table 128: Price movements for flats and houses, MAA Savinja Valley, from 2015 to 2022 (interval data compared to the year before)

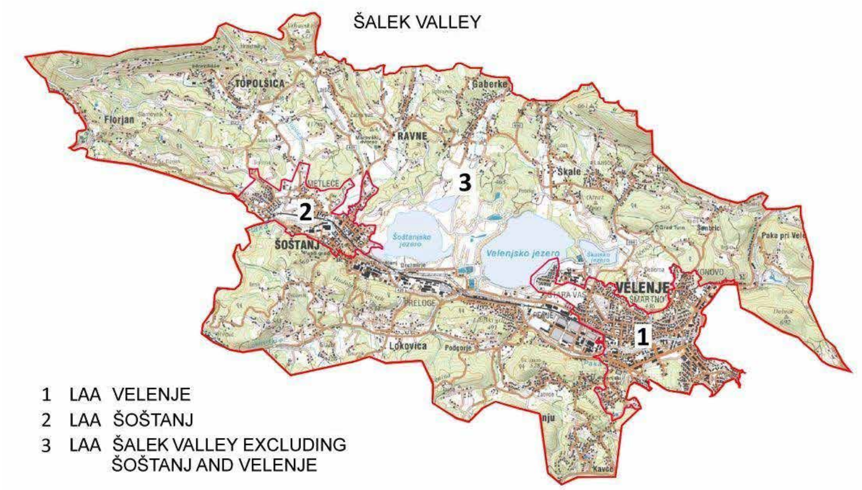
	Flats	Houses
2015–2016	3%	1%
2016–2017	3%	7%
2017–2018	9%	3%
2018–2019	4%	2%
2019–2020	7%	8%
2020–2021	23%	25%
2021–2022	18%	1%

Figure 56: Price movements for flats and houses, MAA Savinja Valley, from 2015 to 2022 (the basis is the prices in 2015)



ŠALEK VALLEY

Figure 57: Market analysis area (MAA) Šalek Valley and local analysis areas (LAAs)



SALES VOLUME

Table 129: Number of recorded sales of flats and houses, MAA Šalek Valley, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA ŠALEK VALLEY	**174**	**56**
LAA VELENJE	143	33
LAA ŠOŠTANJ	28	5
LAA ŠALEK VALLEY EXCLUDING ŠOŠTANJ AND VELENJE	3	18

MARKET PRICES

Table 130: Prices and characteristics of flats sold on the secondary market, MAA Šalek Valley, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA ŠALEK VALLEY	**155**	**1,600**	**1,960**	**2,270**	**1975**	**55**
LAA VELENJE	132	1,720	2,010	2,320	1976	55
LAA ŠOŠTANJ	21	1,250	1,530	1,860	1963	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 131: Prices and characteristics of houses sold on the secondary market, MAA Šalek Valley, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA ŠALEK VALLEY	**30**	**105,000**	**150,000**	**189,000**	**1968**	**215**	**690**
LAA VELENJE	14	154,000	188,000	214,000	1970	224	630
LAA ŠALEK VALLEY EXCLUDING ŠOŠTANJ AND VELENJE	12	106,000	150,000	165,000	1973	219	1,270

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

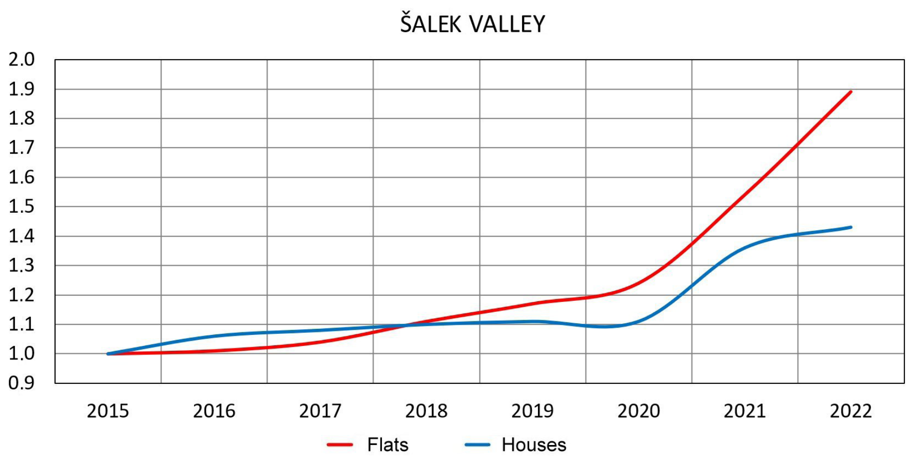
Table 132: Price movements for flats and houses, MAA Šalek Valley, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	1%	6%
2015–2017	4%	8%
2015–2018	11%	10%
2015–2019	17%	11%
2015–2020	24%	11%
2015–2021	54%	36%
2015–2022	89%	43%

Table 133: Price movements for flats and houses, MAA Šalek Valley, from 2015 to 2022 (interval data compared to the year before)

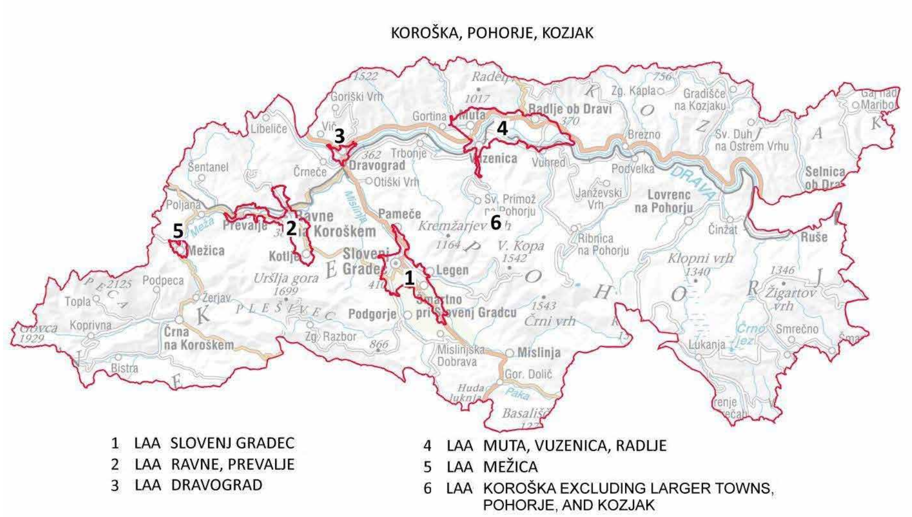
	Flats	Houses
2015–2016	1%	6%
2016–2017	3%	2%
2017–2018	7%	2%
2018–2019	5%	1%
2019–2020	6%	0%
2020–2021	24%	23%
2021–2022	23%	5%

Figure 58: Price movements for flats and houses, MAA Šalek Valley, from 2015 to 2022 (the basis is the prices in 2015)



KOROŠKA, POHORJE, KOZJAK

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



SALES VOLUME

Table 134: Number of recorded sales of flats and houses, MAA "Koroška, Pohorje, Kozjak" by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA KOROŠKA, POHORJE, KOZJAK	**288**	**217**
LAA RAVNE, PREVALJE	87	32
LAA SLOVENJ GRADEC	79	30
LAA KOROŠKA EXCLUDING LARGER TOWNS, POHORJE, AND KOZJAK	48	117
LAA MUTA, VUZENICA, RADLJE	39	25
LAA DRAVOGRAD	28	7
LAA MEŽICA	7	6

MARKET PRICES

Table 135: Prices and characteristics of flats sold on the secondary market, MAA "Koroška, Pohorje, Kozjak", by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA KOROŠKA, POHORJE, KOZJAK	**202**	**1,050**	**1,360**	**1,690**	**1975**	**50**
LAA RAVNE, PREVALJE	75	1,160	1,490	1,740	1975	51
LAA SLOVENJ GRADEC	49	1,310	1,630	1,970	1976	50
LAA KOROŠKA EXCLUDING LARGER TOWNS, POHORJE, AND KOZJAK	28	690	850	1,050	1962	44
LAA MUTA, VUZENICA, RADLJE	24	980	1,220	1,410	1975	49
LAA DRAVOGRAD	20	1,040	1,290	1,730	1964	54

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 136: Prices and characteristics of houses sold on the secondary market, MAA "Koroška, Pohorje, Kozjak", by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA KOROŠKA, POHORJE, KOZJAK	**95**	**90,000**	**139,000**	**184,000**	**1974**	**198**	**690**
LAA KOROŠKA EXCLUDING LARGER TOWNS, POHORJE, AND KOZJAK	37	51,000	105,000	165,000	1980	195	980
LAA RAVNE, PREVALJE	20	130,000	164,000	198,000	1976	202	540
LAA SLOVENJ GRADEC	17	125,000	150,000	185,000	1969	210	660
LAA MUTA, VUZENICA, RADLJE	13	92,000	140,000	155,000	1974	200	730

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

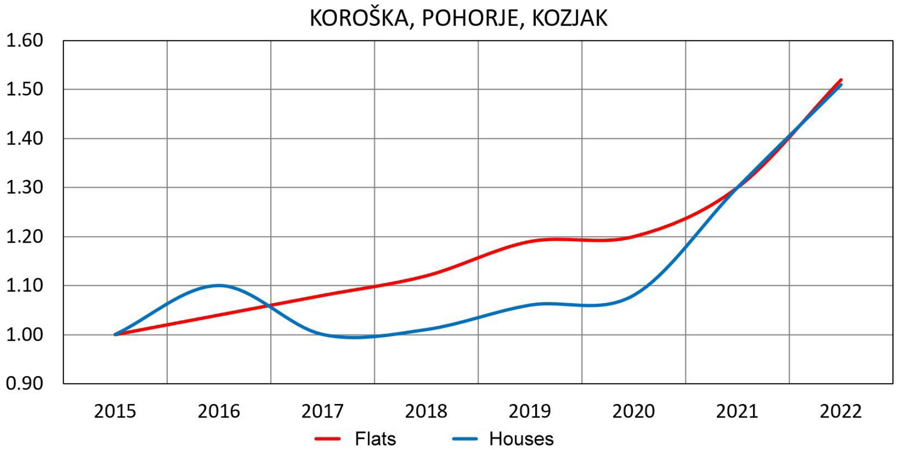
Table 137: Price movements for flats and houses, MAA Koroška, Pohorje, Kozjak, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	4%	10%
2015–2017	8%	0%
2015–2018	12%	1%
2015–2019	19%	6%
2015–2020	20%	8%
2015–2021	30%	30%
2015–2022	52%	51%

Table 138: Price movements for flats and houses, MAA Koroška, Pohorje, Kozjak, from 2015 to 2022 (interval data compared to the year before)

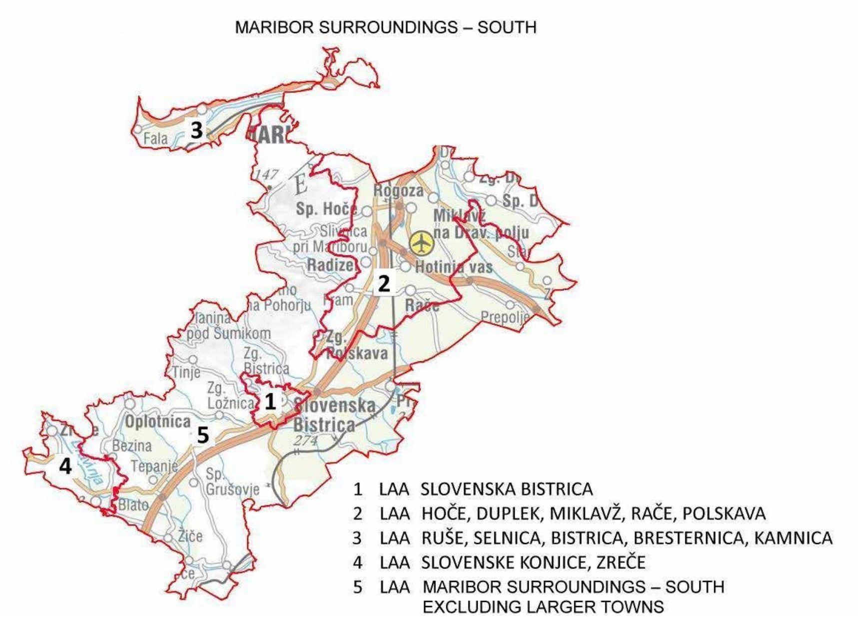
	Flats	Houses
2015–2016	4%	10%
2016–2017	4%	-9%
2017–2018	4%	1%
2018–2019	6%	5%
2019–2020	1%	2%
2020–2021	8%	20%
2021–2022	17%	16%

Figure 60: Price movements for flats and houses, MAA Koroška, Pohorje, Kozjak, from 2015 to 2022 (the basis is the prices in 2015)



MARIBOR SURROUNDINGS – SOUTH

Figure 61: Market analysis area (MAA) Maribor Surroundings – South and local analysis areas (LAAs)



SALES VOLUME

Table 139: Number of recorded sales of flats and houses, MAA Maribor Surroundings – South, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA MARIBOR SURROUNDINGS – SOUTH	**261**	**417**
LAA MARIBOR SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	26	163
LAA HOČE, DUPLEK, MIKLAVŽ, RAČE, POLSKAVA	67	155
LAA RUŠE, SELNICA, BISTRICA, BRESTERNICA, KAMNICA	64	43
LAA SLOVENSKE KONJICE, ZREČE	51	29
LAA SLOVENSKA BISTRICA	53	27

MARKET PRICES

Table 140: Prices and characteristics of flats sold on the secondary market, MAA Maribor Surroundings – South, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA MARIBOR SURROUNDINGS – SOUTH	**177**	**1,210**	**1,540**	**1,930**	**1979**	**51**
LAA RUŠE, SELNICA, BISTRICA, BRESTERNICA, KAMNICA	47	1,160	1,490	1,850	1977	52
LAA SLOVENSKA BISTRICA	47	1,150	1,500	1,850	1966	59
LAA HOČE, DUPLEK, MIKLAVŽ, RAČE, POLSKAVA	40	1,330	1,910	2,210	2008	49
LAA SLOVENSKE KONJICE, ZREČE	32	1,280	1,460	1,790	1975	50
LAA MARIBOR SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	11	1,110	1,300	1,490	1963	55

Table 141: Prices and characteristics of houses sold on the secondary market, MAA Maribor Surroundings – South, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA MARIBOR SURROUNDINGS – SOUTH	**203**	**90,000**	**130,000**	**190,000**	**1976**	**163**	**820**
LAA HOČE, DUPLEK, MIKLAVŽ, RAČE, POLSKAVA	76	120,000	160,000	221,000	1978	182	770
LAA MARIBOR SURROUNDINGS – SOUTH EXCLUDING LARGER TOWNS	70	74,000	100,000	142,000	1979	146	1,030
LAA RUŠE, SELNICA, BISTRICA, BRESTERNICA, KAMNICA	28	92,000	146,000	183,000	1971	159	710
LAA SLOVENSKE KONJICE, ZREČE	18	95,000	120,000	200,000	1972	176	790
LAA SLOVENSKA BISTRICA	11	105,000	180,000	192,000	1973	153	770

PRICE MOVEMENTS

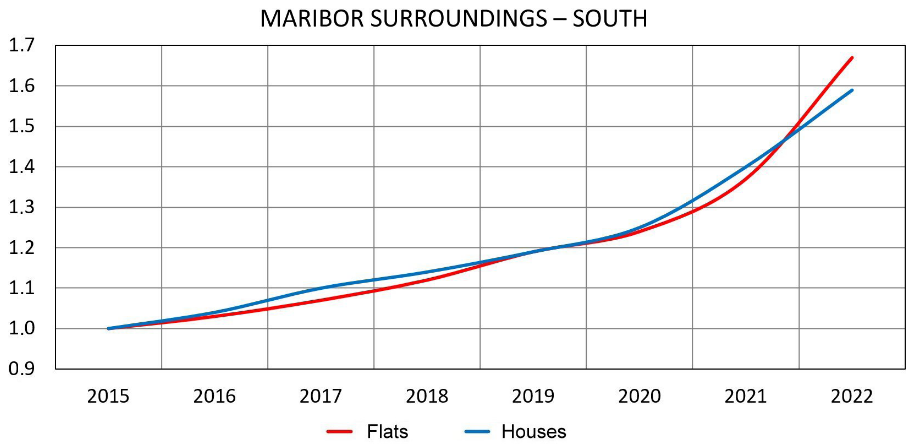
Table 142: Price movements for flats and houses, MAA Maribor Surroundings – South, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	3%	4%
2015–2017	7%	10%
2015–2018	12%	14%
2015–2019	19%	19%
2015–2020	24%	25%
2015–2021	37%	40%
2015–2022	67%	59%

Table 143: Price movements for flats and houses, MAA Maribor Surroundings – South, from 2015 to 2022 (interval data compared to the year before)

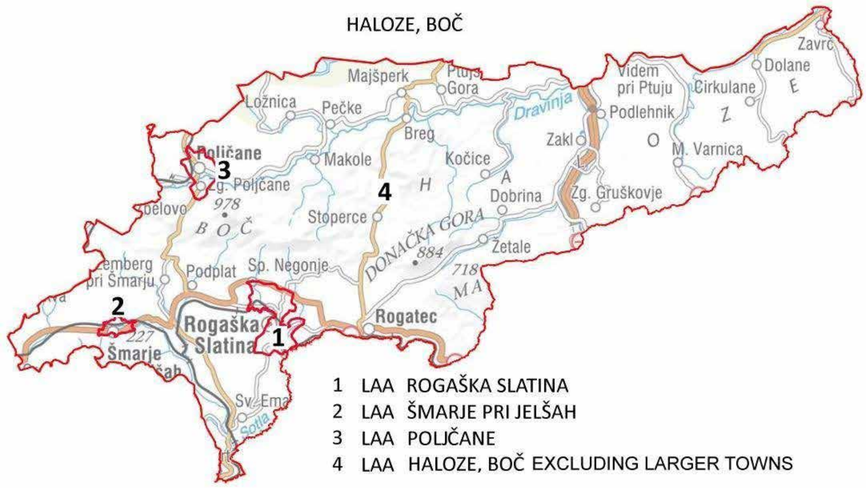
	Flats	Houses
2015–2016	3%	4%
2016–2017	4%	6%
2017–2018	5%	4%
2018–2019	6%	4%
2019–2020	4%	5%
2020–2021	11%	12%
2021–2022	22%	14%

Figure 62: Price movements for flats and houses, MAA Maribor Surroundings – South, from 2015 to 2022 (the basis is the prices in 2015)



HALOZE, BOČ

Figure 63: Market analysis area (MAA) “Haloze, Boč” and local analysis areas (LAAs)



SALES VOLUME

Table 144: Number of recorded sales of flats and houses, MAA “Haloze, Boč” by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA HALOZE, BOČ	**67**	**280**
LAA ROGAŠKA SLATINA	33	35
LAA BOČ, HALOZE EXCLUDING LARGER TOWNS	19	228
LAA ŠMARJE PRI JELŠAH	9	9
LAA POLJČANE	6	8

MARKET PRICES

Table 145: Prices and characteristics of flats sold on the secondary market, MAA "Haloze, Boč", by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA HALOZE, BOČ	**41**	**900**	**1,210**	**1,460**	**1978**	**54**
LAA ROGAŠKA SLATINA	23	1,050	1,240	1,360	1975	54

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 146: Prices and characteristics of houses sold on the secondary market, MAA "Haloze, Boč", by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA HALOZE, BOČ	**93**	**58,000**	**85,000**	**120,000**	**1976**	**170**	**1,180**
LAA BOČ, HALOZE EXCLUDING LARGER TOWNS	68	48,000	75,000	105,000	1977	155	1,440
LAA ROGAŠKA SLATINA	18	91,000	113,000	145,000	1973	208	850

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

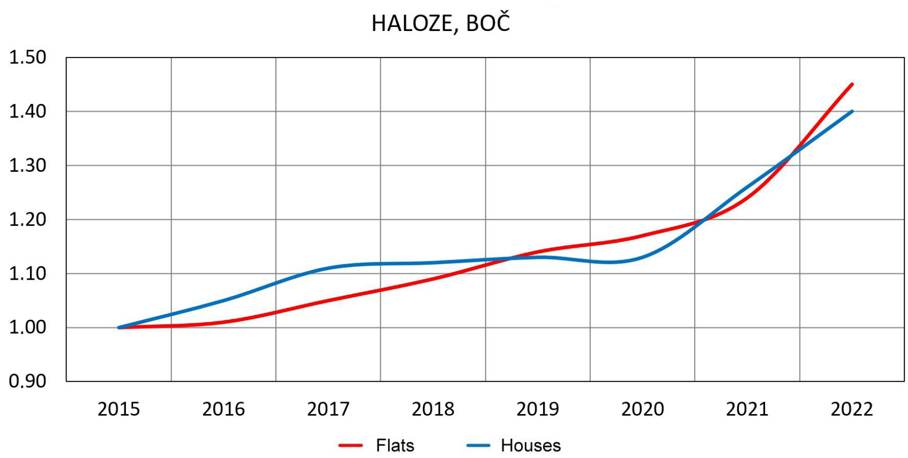
Table 147: Price movements for flats and houses, MAA "Haloze, Boč", from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	1%	5%
2015–2017	5%	11%
2015–2018	9%	12%
2015–2019	14%	13%
2015–2020	17%	13%
2015–2021	24%	26%
2015–2022	45%	40%

Table 148: Price movements for flats and houses, MAA "Haloze, Boč", from 2015 to 2022 (interval data compared to the year before)

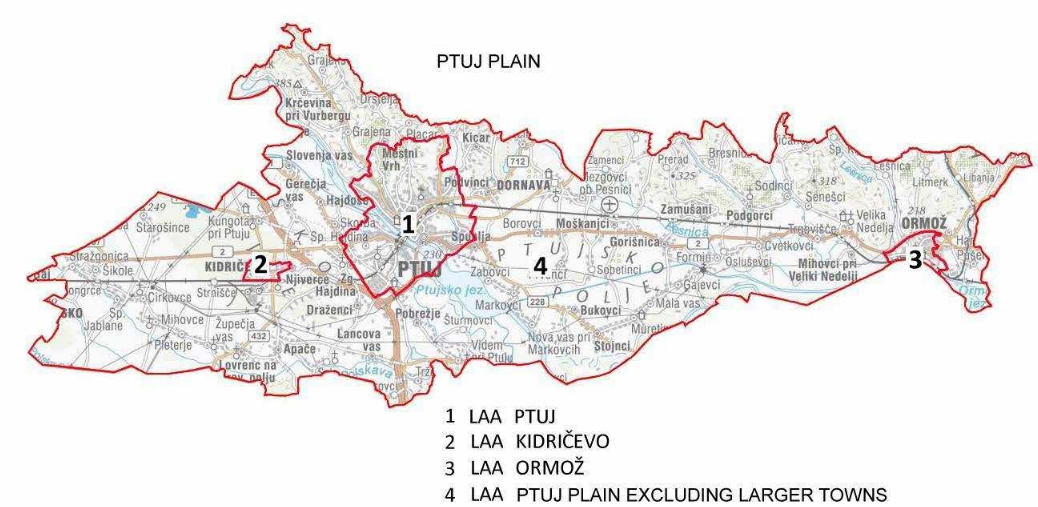
	Flats	Houses
2015–2016	1%	5%
2016–2017	4%	6%
2017–2018	4%	1%
2018–2019	5%	1%
2019–2020	3%	0%
2020–2021	6%	12%
2021–2022	17%	11%

Figure 64: Price movements for flats and houses, MAA "Haloze, Boč", from 2015 to 2022 (the basis is the prices in 2015)



PTUJ PLAIN

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



SALES VOLUME

Table 149: Number of recorded sales of flats and houses, MAA Ptuj Plain, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA PTUJ PLAIN	**183**	**229**
LAA PTUJ	138	77
LAA PTUJ PLAIN EXCLUDING LARGER TOWNS	17	139
LAA KIDRIČEVO	17	5
LAA ORMOŽ	11	8

MARKET PRICES

Table 150: Prices and characteristics of flats sold on the secondary market, MAA Ptuj Plain, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA PTUJ PLAIN	**142**	**1,210**	**1,490**	**1,800**	**1977**	**54**
LAA PTUJ	119	1,250	1,500	1,800	1977	54

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 151: Prices and characteristics of houses sold on the secondary market, MAA Ptuj Plain, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA PTUJ PLAIN	**131**	**74,000**	**120,000**	**150,000**	**1978**	**150**	**860**
LAA PTUJ PLAIN EXCLUDING LARGER TOWNS	72	65,000	89,000	134,000	1981	124	1,060
LAA PTUJ	51	100,000	131,000	175,000	1970	181	730

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

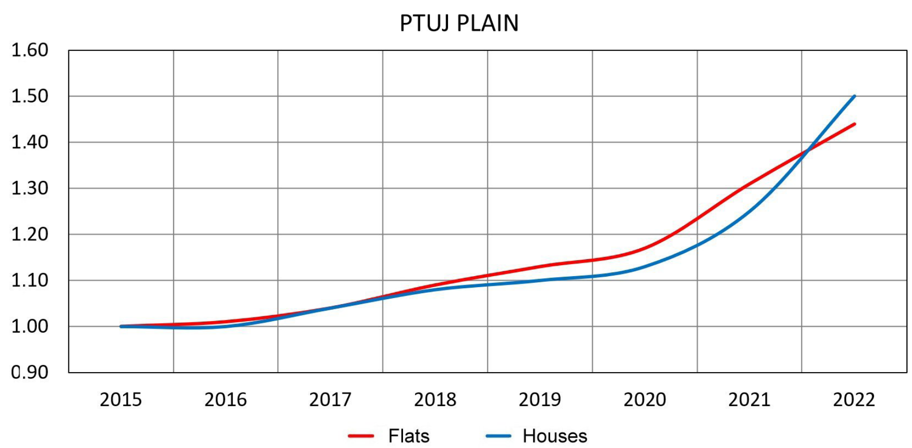
Table 152: Price movements for flats and houses, MAA Ptuj Plain, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	1%	0%
2015–2017	4%	4%
2015–2018	9%	8%
2015–2019	13%	10%
2015–2020	17%	13%
2015–2021	31%	25%
2015–2022	44%	50%

Table 153: Price movements for flats and houses, MAA Ptuj Plain, from 2015 to 2022 (interval data compared to the year before)

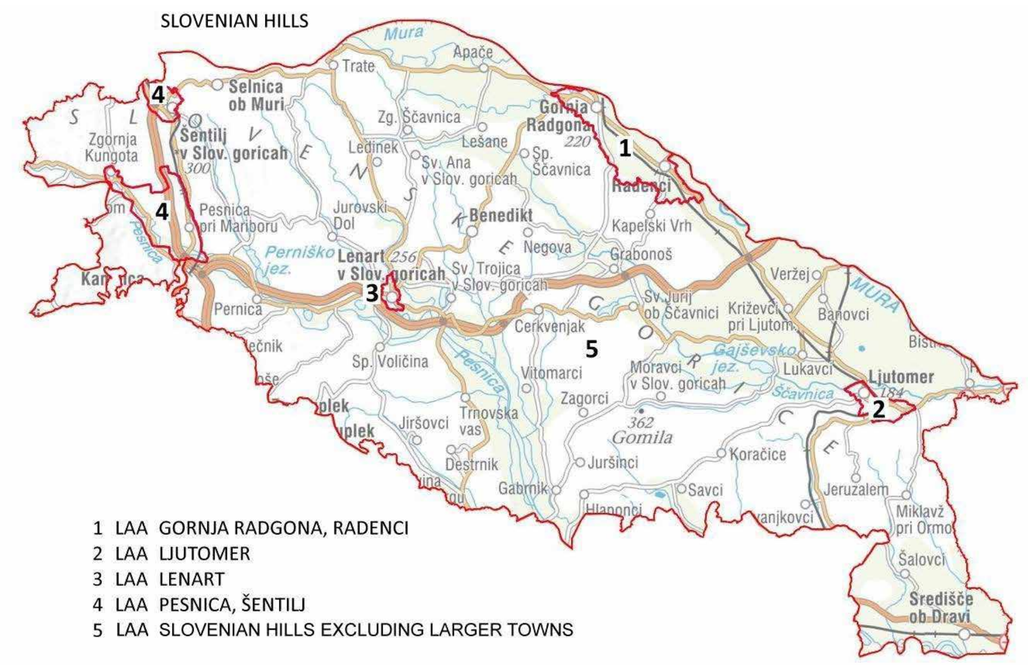
	Flats	Houses
2015–2016	1%	0%
2016–2017	3%	4%
2017–2018	5%	4%
2018–2019	4%	2%
2019–2020	4%	3%
2020–2021	12%	11%
2021–2022	10%	20%

Figure 66: Price movements for flats and houses, MAA Ptuj Plain, from 2015 to 2022 (the basis is the prices in 2015)



SLOVENIAN HILLS

Figure 67: Market analysis area (MAA) Slovenian Hills and local analysis areas (LAAs)



SALES VOLUME

Table 154: Number of recorded sales of flats and houses, MAA Slovenian Hills, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA SLOVENIAN HILLS	**229**	**539**
LAA SLOVENIAN HILLS EXCLUDING LARGER TOWNS	83	437
LAA GORNJA RADGONA, RADENCI	47	25
LAA PESNICA, ŠENTILJ	34	49
LAA LJUTOMER	29	19
LAA LENART	36	9

MARKET PRICES

Table 155: Prices and characteristics of flats sold on the secondary market, MAA Slovenian Hills, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA SLOVENIAN HILLS	**155**	**1,040**	**1,400**	**1,750**	**1975**	**53**
LAA SLOVENIAN HILLS EXCLUDING LARGER TOWNS	47	870	1,200	1,440	1970	52
LAA GORNJA RADGONA, RADENCI	42	900	1,320	1,580	1974	48
LAA LENART	30	1,580	1,900	2,070	2007	59
LAA LJUTOMER	20	1,190	1,370	1,590	1980	54
LAA PESNICA, ŠENTILJ	16	1,370	1,560	1,870	1974	41

Table 156: Prices and characteristics of houses sold on the secondary market, MAA Slovenian Hills, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA SLOVENIAN HILLS	**190**	**70,000**	**98,000**	**154,000**	**1979**	**169**	**1,010**
LAA SLOVENIAN HILLS EXCLUDING LARGER TOWNS	138	56,000	85,000	129,000	1980	159	1,240
LAA PESNICA, ŠENTILJ	24	120,000	165,000	194,000	1988	171	790
LAA GORNJA RADGONA, RADENCI	13	80,000	90,000	122,000	1973	188	750

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

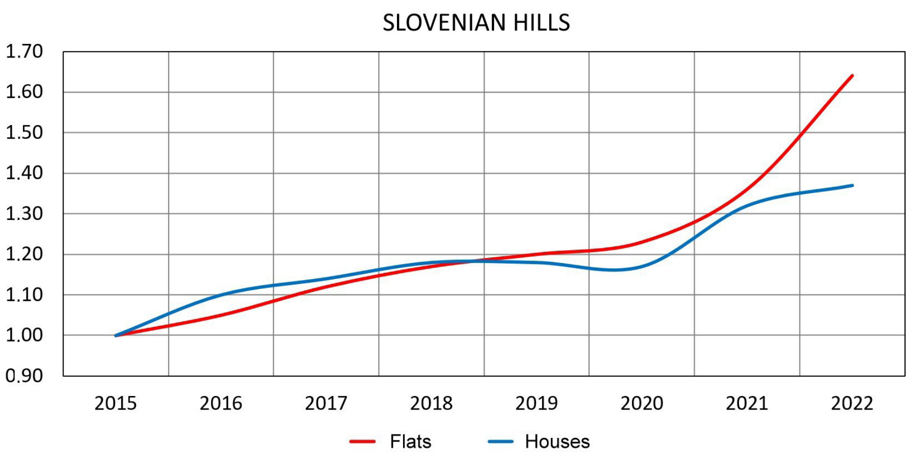
Table 157: Price movements for flats and houses, MAA Slovenian Hills, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	5%	10%
2015–2017	12%	14%
2015–2018	17%	18%
2015–2019	20%	18%
2015–2020	23%	17%
2015–2021	36%	32%
2015–2022	64%	37%

Table 158: Price movements for flats and houses, MAA Slovenian Hills, from 2015 to 2022 (interval data compared to the year before)

	Flats	Houses
2015–2016	5%	10%
2016–2017	7%	4%
2017–2018	5%	4%
2018–2019	3%	0%
2019–2020	3%	-1%
2020–2021	11%	13%
2021–2022	21%	4%

Figure 68: Price movements for flats and houses, MAA Slovenian Hills, from 2015 to 2022 (the basis is the prices in 2015)



PREKMURJE

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

SALES VOLUME

Table 159: Number of recorded sales of flats and houses, MAA Prekmurje, by local analysis area, 2022

ANALYSIS AREA	Number of sales – flats	Number of sales – houses
MAA PREKMURJE	**141**	**440**
LAA MURSKA SOBOTA	78	55
LAA LENDAVA	32	40
LAA PREKMURJE EXCLUDING MURSKA SOBOTA AND LENDAVA	31	345

MARKET PRICES

Table 160: Prices and characteristics of flats sold on the secondary market, MAA Prekmurje, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price €/m^2 (25th percentile)	Price €/m^2 (median)	Price €/m^2 (75th percentile)	Year of construction (median)	Useful floor area (median)
MAA PREKMURJE	**105**	**940**	**1,140**	**1,530**	**1976**	**51**
LAA MURSKA SOBOTA	67	1,090	1,350	1,730	1975	50
LAA LENDAVA	25	770	950	1,120	1976	52
LAA PREKMURJE EXCLUDING MURSKA SOBOTA AND LENDAVA	13	700	910	990	1978	48

Table 161: Prices and characteristics of houses sold on the secondary market, MAA Prekmurje, by local analysis area, 2022

ANALYSIS AREA	Sample Size	Price € (25th percentile)	Price € (median)	Price € (75th percentile)	Year of construction (median)	House size (median)	Land area (median)
MAA PREKMURJE	**169**	**48,000**	**68,000**	**103,000**	**1969**	**137**	**1,240**
LAA PREKMURJE EXCLUDING MURSKA SOBOTA AND LENDAVA	128	43,000	60,000	90,000	1968	127	1,400
LAA MURSKA SOBOTA	26	82,000	107,000	120,000	1970	166	570
LAA LENDAVA	15	67,000	86,000	103,000	1976	160	1,140

PRICE MOVEMENTS

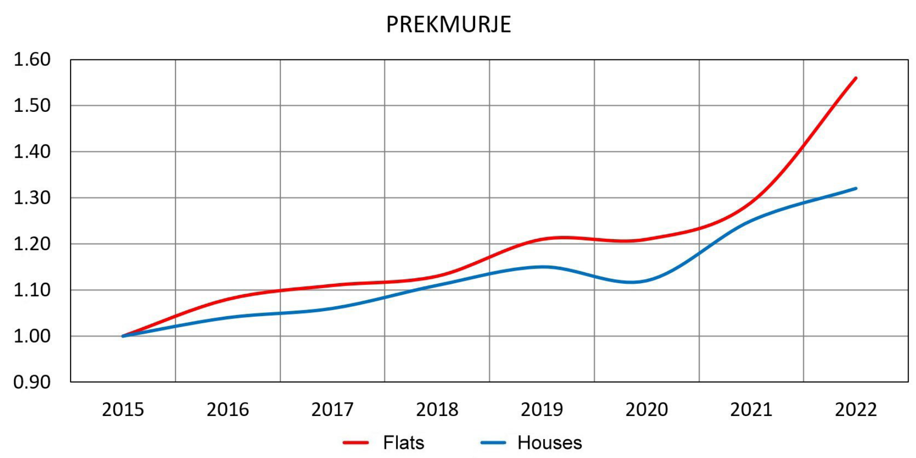
Table 162: Price movements for flats and houses, MAA Prekmurje, from 2015 to 2022 (cumulative compared to the prices in 2015)

	Flats	Houses
2015–2016	8%	4%
2015–2017	11%	6%
2015–2018	13%	11%
2015–2019	21%	15%
2015–2020	21%	12%
2015–2021	29%	25%
2015–2022	56%	32%

Table 163: Price movements for flats and houses, MAA Prekmurje, from 2015 to 2022 (interval data compared to the year before)

	Flats	Houses
2015–2016	8%	4%
2016–2017	3%	2%
2017–2018	2%	5%
2018–2019	7%	4%
2019–2020	0%	-3%
2020–2021	7%	12%
2021–2022	21%	6%

Figure 70: Price movements for flats and houses, MAA Prekmurje, from 2015 to 2022 (the basis is the prices in 2015)



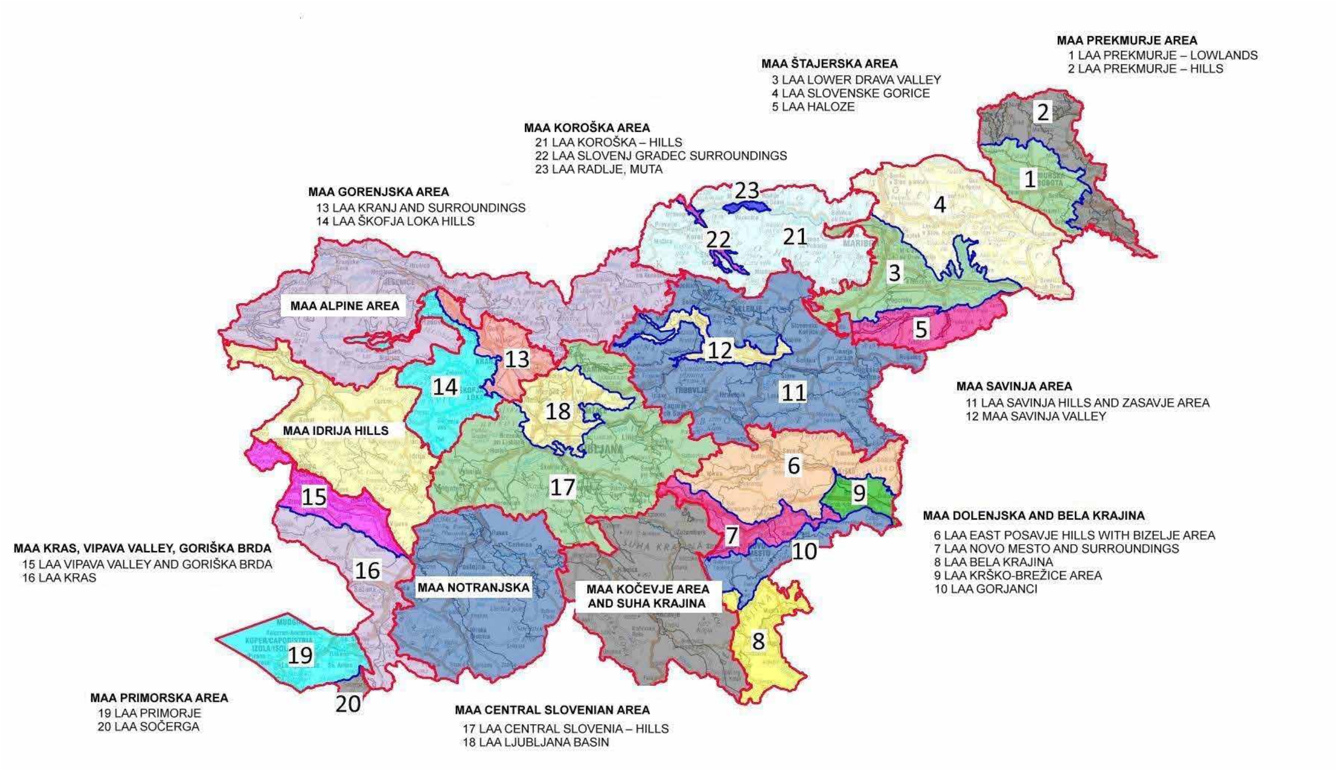
4. AGRICULTURAL AND FOREST LAND MARKET

The market for agricultural and forest land in Slovenia is partially regulated. The legislation governing agricultural land sets out pre-emptive purchase rights for persons with the status of a farmer; for protected forest land, it sets out a pre-emptive purchase right of 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, the planned use of which is recorded as agricultural, covers around 35 per cent of Slovenia. In terms of value, it accounts for around 6 percent of the Slovenian property stock or around EUR 8.5 billion [4]. Over 80 per cent 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 available stock and based on demand for agricultural land and price differences, Slovenia was divided into 13 market analysis areas for agricultural land. Areas where the terrain configuration or other natural or demographic factor create significant differences between the prices of agricultural land, we have divided the areas into further local analysis areas that have about the same price levels.

[4] 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.

At just under 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 (just over 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 164: Number and sold area of agricultural land (in hectares), Slovenia, by local analysis area (LAAs), 2022

ANALYSIS AREA	Number of sales	Sold area [ha]
SLOVENIA	**9,012**	**4,876**
ŠTAJERSKA AREA	1,619	984
DOLENJSKA AREA AND BELA KRAJINA	1,683	723
SAVINJA AREA	1,101	700
PREKMURJE	1,302	669
CENTRAL SLOVENIAN AREA	829	371
NOTRANJSKA	420	299
ALPINE AREA	135	222
KRAS, VIPAVA VALLEY, GORIŠKA BRDA	435	197
KOROŠKA AREA	207	177
SUHA KRAJINA, KOČEVJE AREA	387	171
GORENJSKA AREA	316	170
IDRIJA HILLS	207	119
PRIMORSKA AREA	371	74

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

As usual, the highest number of agricultural land sales in 2022 was concluded in the area of **Dolenjska** and **Bela Krajina**. According to provisional figures there were around 1,700, about the same number as a year earlier. As usual, the fewest sales were concluded in the **Alpine area**, where 135 sales have been recorded so far, or even slightly fewer than the previous year.

As in the previous year, the total area of agricultural land sold last year was also 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. However, of the areas we defined as agricultural, only the **Central Slovenian Area** was below average in terms of this criterion.

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 generally the most expensive, plot prices were more than five times higher last year than in areas where it is the cheapest.

Market analysis areas on flat and hilly terrains or in pronounced urban and rural sections, which were accordingly divided into local analysis areas, usually have large plot price differences between the different local analysis areas.

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 165: Prices and surface area of sold agricultural land, by market analysis area (MAA) and local analysis area (LAA), 2022

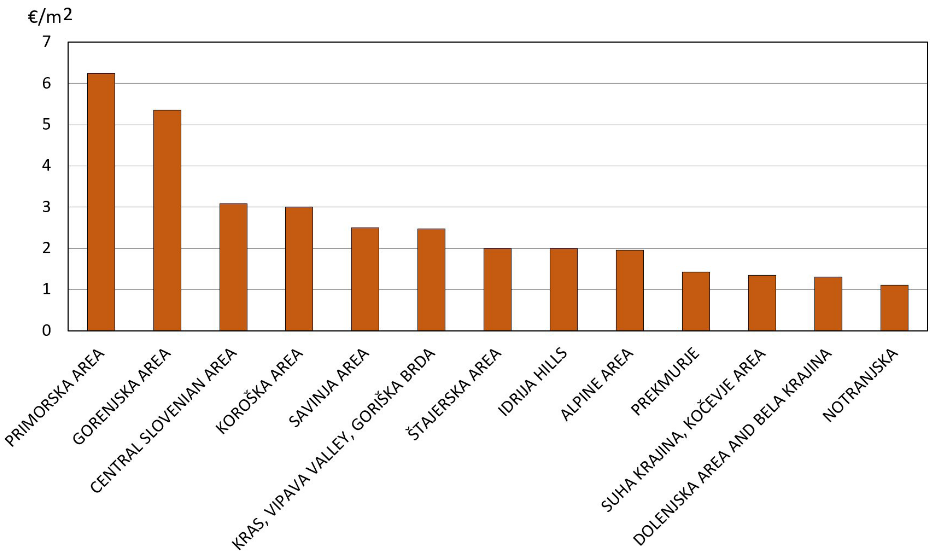
ANALYSIS AREA	Sample Size	Price €/m² (25th percentile)	Price €/m² (median)	Price €/m² (75th percentile)	Land area m² (median)
SLOVENIA	**2,207**	**1.14**	**1.80**	**2.71**	**3,300**
MAA ŠTAJERSKA AREA	**497**	**1.50**	**2.00**	**2.56**	**5,000**
LAA SLOVENIAN HILLS	253	1.29	1.80	2.30	5,200
LAA LOWER DRAVA VALLEY	198	2.00	2.50	2.98	4,600
LAA HALOZE	46	0.88	1.24	1.82	4,600
MAA DOLENJSKA AREA AND BELA KRAJINA	**450**	**1.00**	**1.30**	**2.00**	**3,000**
LAA EAST POSAVJE HILLS AND BIZELJSKO	123	1.00	1.30	1.77	3,800
LAA NOVO MESTO AND SURROUNDINGS	91	1.24	1.98	2.56	3,200
LAA BELA KRAJINA	99	0.85	1.00	1.47	1,800
LAA KRŠKO, BREŽICE	71	1.00	1.22	1.52	3,800
LAA GORJANCI	66	1.00	1.49	2.26	2,400
MAA SAVINJA AREA	**188**	**1.53**	**2.50**	**3.50**	**3,500**
LAA SAVINJA HILLS, ZASAVJE	119	1.22	1.96	2.94	3,600
LAA SAVINJA VALLEY	69	2.50	3.16	4.01	3,400
MAA CENTRAL SLOVENIAN AREA	**121**	**1.69**	**3.08**	**5.17**	**4,100**
LAA CENTRAL SLOVENIA – HILLS	81	1.50	2.19	3.50	3,900
LAA LJUBLJANA BASIN	40	4.30	6.00	6.97	4,900
MAA PREKMURJE	**447**	**1.01**	**1.42**	**1.85**	**3,000**
LAA PREKMURJE LOWLANDS	251	1.40	1.68	2.14	3,400
LAA PREKMURJE HILLS	196	0.98	1.09	1.30	2,700
MAA KRAS, VIPAVA VALLEY, GORIŠKA BRDA	**108**	**1.74**	**2.47**	**3.50**	**2,400**
LAA VIPAVA VALLEY, GORIŠKA BRDA	70	2.00	2.78	3.88	2,800
LAA KRAS	38	1.05	1.80	2.49	1,800
MAA NOTRANJSKA	**131**	**0.83**	**1.10**	**1.66**	**1,800**
MAA KOROŠKA AREA	**14**	**1.82**	**3.00**	**5.00**	**4,200**
LAA SLOVENJ GRADEC	5	-	-	-	-
LAA KOROŠKA HILLS	7	-	-	-	-
LAA RADLJE, MUTA	2	-	-	-	-
MAA SUHA KRAJINA, KOČEVJE AREA	**75**	**0.99**	**1.35**	**2.74**	**2,200**
MAA ALPINE AREA	**8**	**-**	**-**	**-**	**-**
MAA GORENJSKA AREA	**72**	**4.00**	**5.36**	**6.53**	**3,700**
LAA KRANJ AND SURROUNDINGS	50	5.00	6.00	7.00	3,400
LAA ŠKOFJA LOKA HILLS	22	2.46	3.56	4.06	4,500
MAA IDRIJA HILLS	**26**	**1.21**	**2.00**	**2.97**	**1,500**
MAA PRIMORSKA AREA	**70**	**4.01**	**6.24**	**8.36**	**2,000**
LAA PRIMORJE	66	4.50	6.63	8.87	2,000
LAA SOČERGA	4	-	-	-	-

Notes:
- *Data for the MAA "Alpine area" and the MAAs "Slovenj Gradec", "Radlje, Muta", "Koroška Hills" and "Sočerga" are not shown, because the sample size is too small to calculate statistical indicators.*
- *The MAAs "Notranjska", "Suha Krajina, Kočevje area", "Alpine area" and "Idrija Hills" are not subdivided into LAAs.*
- *Market analysis areas are classified in the descending order in terms of the stock of agricultural land.*

In 2022, the national median price for agricultural land without permanent crops was EUR 1.80 per sqm. Compared to 2021, it has risen by around 25 cents per square metre. The median size of land sold was 3,300 square metres, a decrease of 100 square metres compared to the previous year.

For 2022, the largest sale of agricultural land was recorded in the surroundings of Kranj, where around 3.8 hectares of prime agricultural land was sold for around EUR 420,000 or EUR 11 per sqm.

Figure 72: Mean price per square metre of agricultural land (median) by market analysis area (MAAs), 2022



Among the analysis areas we have defined as agricultural, agricultural land prices were highest last year in the **"Central Slovenian area"**. This is normal, due to the proximity to the capital, which represents the largest market for agricultural products, the high property prices in the area in general and also due to speculative purchases, which also lead to a wide range of realised prices. The median price last year was just under EUR 3.10 per sqm, or around 60 cents more than the year before, and most land was sold in the range of EUR 1.70 to EUR 5.20 per sqm.

The second highest agricultural land price among the analysis areas we defined as agricultural in 2022 was observed in the **"Savinja area"**. The median price was EUR 2.50 per m^2, or around 40 cents more than the year earlier, while most land was sold for between EUR 1.50 and EUR 3.50 per m^2.

In 2022, agricultural land prices in **"Štajerska area"** were also above the national average. The median price was EUR 2.00 per m^2, which is about the same as the previous year. Most of the plots were sold for between EUR 1.50 and EUR 2.60 per m^2.

Agricultural land prices in **"Prekmurje"** were, as usual, below the national average last year. The median price was just over EUR 1.40 per m^2, or around 20 cents more than the year earlier. Most of the plots were sold for between EUR 1.00 and EUR 1.90 per m^2.

The lowest prices for agricultural land among the "agricultural" areas last year were in the **"Dolenjska and Bela Krajina"**, where the median price was EUR 1.30 per square metre, or 10 cents more than in 2021. Most of the plots were sold for between EUR 1.00 and EUR 2.00 per m^2.

AGRICULTURAL LAND PRICE MOVEMENTS

At the national level, agricultural land prices in 2022 have increased by 11% compared to 2021, or 5 percentage points more than a year earlier.

The highest increase in agricultural land prices last year was in **"Prekmurje"**, up 18%. Among the analysis areas we defined as agricultural, the **"Central Slovenian area"** followed in terms of price growth, with a growth rate of 11%, which is the same as the average price growth at national level. Only slightly lower growth in agricultural land prices last year was recorded in the analysis area **"Dolenjska area and Bela Krajina"**, where it amounted to 10%, while in the **"Štajerska area"** and **"Savinjska area"**, it was well below the national average, at only 4%.

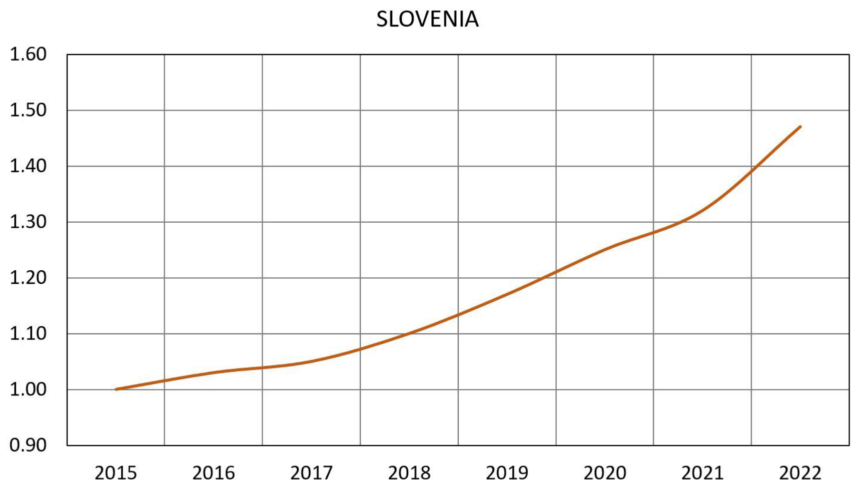
Table 166: Change in agricultural land prices, Slovenia by market analysis area (MAA), in 2022 and in the 2015 – 2022 period

ANALYSIS AREA	2022/2021	2022/2015
SLOVENIA	**11%**	**47%**
ŠTAJERSKA AREA	4%	43%
DOLENJSKA AREA AND BELA KRAJINA	10%	27%
SAVINJA AREA	4%	53%
CENTRAL SLOVENIAN AREA	11%	47%
PREKMURJE	18%	81%
KRAS, VIPAVA VALLEY, GORIŠKA BRDA	10%	28%
NOTRANJSKA	16%	35%
KOROŠKA AREA	12%	52%
SUHA KRAJINA, KOČEVJE AREA	15%	20%
GORENJSKA AREA	10%	21%

Notes:
- *Data for the MAAs "Alpine area", "Idrija hills" and "Primorska area" are not shown, because the sales patterns are not sufficiently representative and do not allow a reliable assessment of price trends in these areas.*
- *Analysis areas are classified in the descending order in terms of the stock of agricultural land.*

Slovenia has seen a steady upward trend in agricultural land prices since the property price reversal in 2015. The upward trend in prices was relatively moderate at first, and prices were thus 5% higher at the national level in 2017 compared to 2015. It then recovered and plot prices, notwithstanding the Covid-19 epidemic, were already 32% higher in 2021. The biggest jump in agricultural land prices since 2015 has been seen in the last year.

Figure 73: Price movements for agricultural land, Slovenia, from 2015 to 2022 (the basis is the prices in 2015)



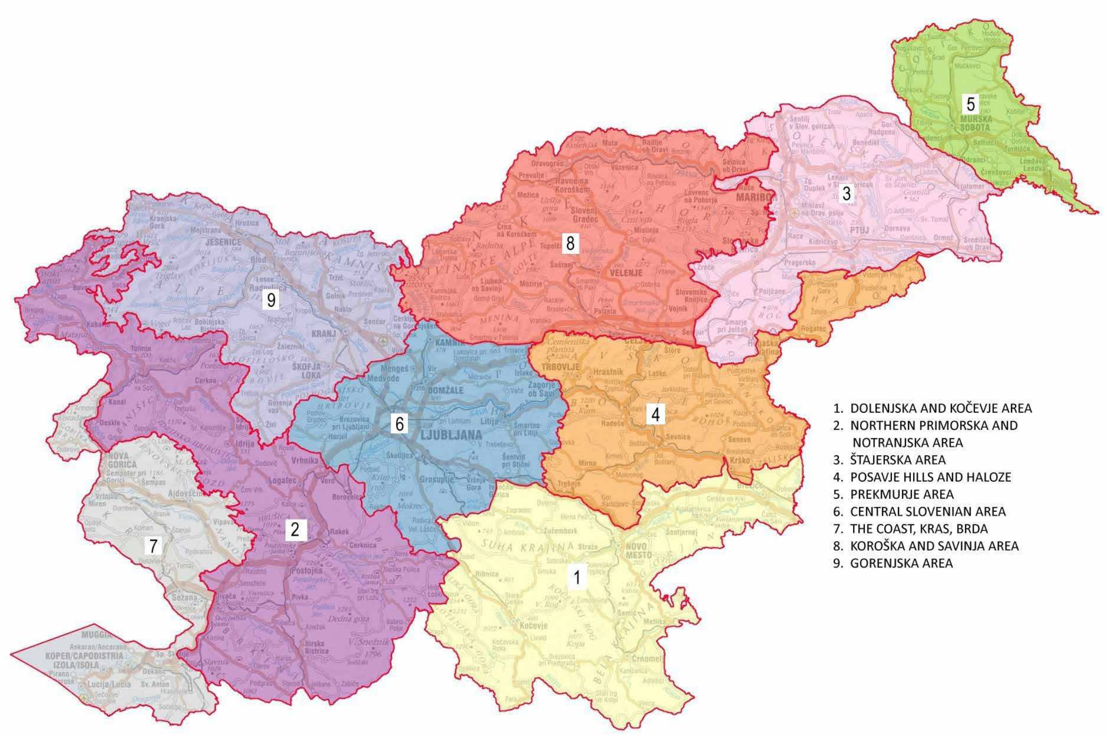
The high or above-average growth in agricultural land prices in recent years is also characteristic of "agricultural" areas. However, **"Prekmurje"** stands out strongly, where agricultural land, given its quality, has been undervalued compared to other areas, and where the price of agricultural land has risen by more than 80% since 2015.

In the **"Central Slovenian area"**, agricultural land price growth was the same as the national average, at 47%. In the **"Štajerska area"**, it was slightly below average at 43%. In the "Savinja area", prices have already been significantly below average (38%) in the last year due to the above-mentioned statistical price drop, while in the **"Dolenjska area and Bela Krajina"**, prices have risen by "only" 27% on average since 2015, due to lower price growth in Bela Krajina.

4.2. FOREST LAND

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

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



Based on the characteristics of the available stock and based on demand for forest land and the recorded price differences, forest land in Slovenia was divided into nine market analysis areas.

OREST LAND SALES VOLUMES

By far the largest forest land stock (almost 250,000 hectares) of all the included areas is in the **"North Primorska and Notranjska Area"**. The smallest stock (under 100,000 hectares) is in the areas of the **"Coast, Kras, and Goriška Brda"**, as well as **"Štajerska"** and **"Prekmurje"**, where the share of agricultural land is the highest.

The forest land market is characterised by the area sold and 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 and the average plot price in a given area.

Table 167: Number and sold area of forest land (in hectares), Slovenia, by local analysis area (LAAs), 2022

ANALYSIS AREA	Number of sales	Sold area [ha]
SLOVENIA	**3,568**	**5,634**
NORTHERN PRIMORSKA AND NOTRANJSKA AREA	407	727
KOROŠKA AND SAVINJSKA AREA	323	976
DOLENJSKA AND KOČEVJE AREA	573	1,302
GORENJSKA AREA	282	844
POSAVJE HILLS AND HALOZE	545	635
CENTRAL SLOVENIAN AREA	331	426
THE COAST, KRAS, BRDA	268	183
ŠTAJERSKA AREA	458	365
PREKMURJE AREA	381	176

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

Last year, the highest number of forest land sales transactions was concluded in the **"Dolenjska and Kočevje Area"**, where the total area of land sold was also by far the highest. The **"Posavje Hills and Haloze"** area followed closely behind in terms of the number of sales transactions, while the **"Koroška and Savinja area"** was in second place in terms of the total area of forest sold. The smallest number of forest land sales transactions was concluded in the **"Coast, Kras and Goriška Brda"** area, while the smallest total area of forest land sold was recorded in the **"Prekmurje"** area.

In terms of the total surface area sold compared to the total surface area of the forest land stock, which is a better indicator of market activity in a given area than absolute sales figures, the forest land market was most active last year in the **"Dolenjska and Kočevje Area"** and the **"Prekmurje Area"**. It was least active in the **"Coast, Kras and Goriška Brda"** 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 obviously lower than for undamaged forests, which of course has an impact on average prices.

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. This is due to the generally high land prices on the Coast and the frequent speculative purchases of forest land for other uses.

Table 168: Prices and surface area of sold forest land, by market analysis area (MAA), 2022

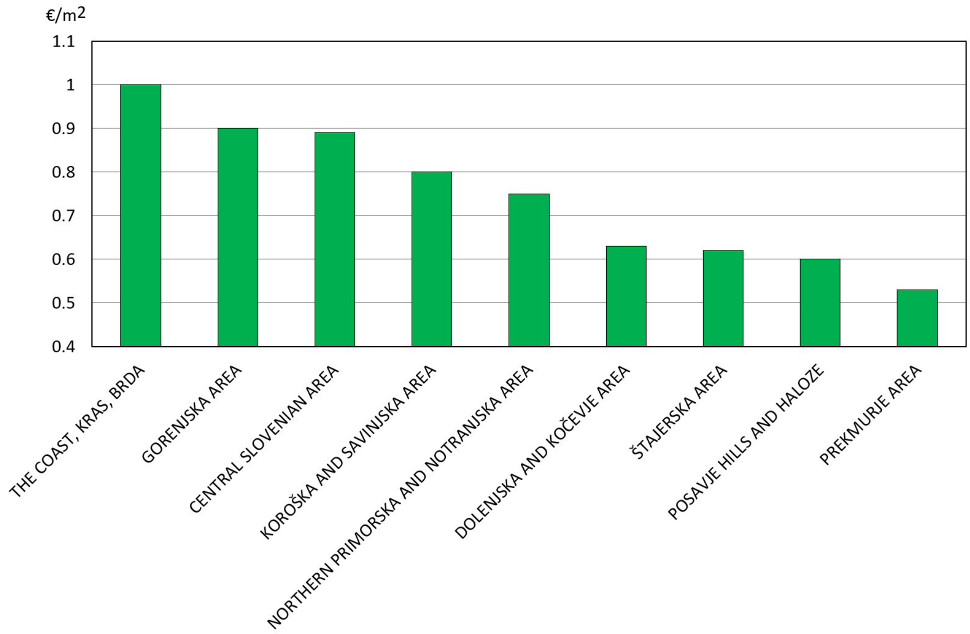
ANALYSIS AREA	Sample Size	Price €/m^2 (25th percentile)	Price €/m^2 (median)	Price €/m^2 (75th percentile)	Land area m^2 (median)
SLOVENIA	**1,288**	**0.50**	**0.69**	**0.99**	**7,000**
NORTHERN PRIMORSKA AND NOTRANJSKA AREA	177	0.59	0.75	0.95	6,500
KOROŠKA AND SAVINJSKA AREA	104	0.60	0.80	1.00	10,000
DOLENJSKA AND KOČEVJE AREA	318	0.50	0.63	0.90	7,300
GORENJSKA AREA	62	0.66	0.90	1.00	11,600
POSAVJE HILLS AND HALOZE	161	0.49	0.60	0.76	3,500
CENTRAL SLOVENIAN AREA	83	0.55	0.89	1.25	10,200
THE COAST, KRAS, BRDA	95	0.69	1.00	1.53	4,100
ŠTAJERSKA AREA	165	0.48	0.62	0.85	8,400
PREKMURJE AREA	123	0.42	0.53	0.72	11,000

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 national level was somewhat over EUR 0.70 per sqm. Compared to 2021, it has risen by just under 10 cents per square metre. The median size of land sold was 7,000 square metres, an increase of 100 square metres compared to the previous year.

The largest sale of forest land in 2022 was recorded in the vicinity of Novo Mesto, where almost 356 hectares of forest were sold for EUR 3.2 million or EUR 0.90 per sqm.

Figure 75: Mean price per square metre of forest land (median) by market analysis areas (MAAs), 2022



In 2022, forest land prices were statistically highest as usual in the **"Coast, Kras and Goriška Brda"** area. Most of the plots were sold for between EUR 0.70 and EUR 1.55 per sqm. In terms of price level, it was followed by **"Gorenjska area", "Central Slovenian area"** and **"Koroška and Savinja area"**, where most of the land was sold at a price ranging from EUR 0.50 to EUR 1.10 per sqm. Forest land prices were also above the national average in the **"Northern Primorska and Notranjska area"**, where most of the land was sold for between EUR 0.55 and EUR 0.95 per sqm. Prices were slightly below average in the **"Dolenjska and Kočevje area", "Štajerska area"** and **"Posavje Hills and Haloze"**, where the majority of plots was sold for between EUR 0.50 and EUR 0.90 per sqm. The lowest prices were in the **"Prekmurje area"**, where most plots were sold at prices ranging from EUR 0.40 to EUR 0.70 per sqm.

On average, the largest forest land sales last year took place in the **"Gorenjska area"**, where the median area of land sold was 11,600 square metres, while the smallest was in the **"Posavje Hills and Haloze"**, where it was 3,500 square metres.

FOREST LAND PRICE MOVEMENTS

At the national level, forest land prices increased by 3% in 2022 compared to 2021.

Last year, forest land prices rose the most in the **"Coast, Kras and Goriška Brda"** area, by 18%.

In terms of price growth, it followed the area **"Posavje Hills and Haloze"**, where the growth was 16%. Forest land prices were also relatively high in the "Koroška and Savinja area" and the "Central Slovenian area", where prices rose by 11% last year. In the areas of **Northern Primorska,**

Notranjska, Štajerska and **Prekmurje**, price increases were more or less average, ranging from 3 to 5%, while forest prices in the **"Gorenjska area"** and the **"Dolenjska and Kočevje area"** even fell last year, by 2% and 4% respectively.

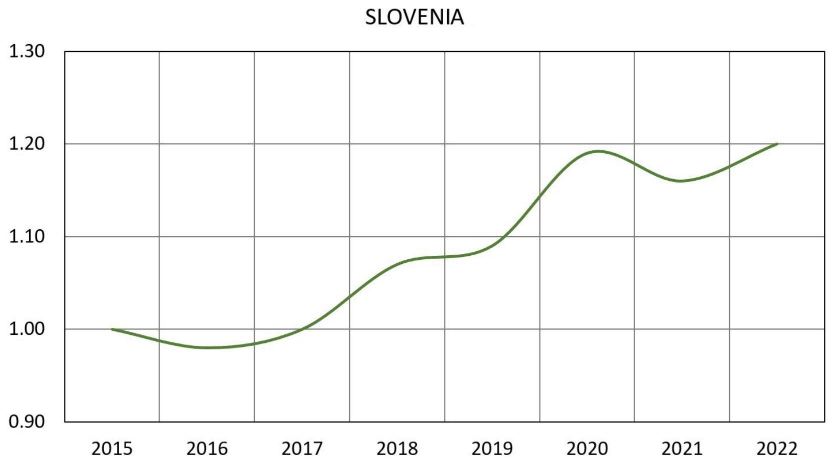
Table 169: Change in forest land prices, Slovenia by analysis area (MAA), in 2022 and in the 2015 – 2022 period

ANALYSIS AREA	2022/2021	2022/2015
SLOVENIA	**3%**	**20%**
NORTHERN PRIMORSKA AND NOTRANJSKA AREA	5%	20%
KOROŠKA AND SAVINJSKA AREA	11%	31%
DOLENJSKA AND KOČEVJE AREA	-4%	14%
GORENJSKA AREA	-2%	12%
POSAVJE HILLS AND HALOZE	16%	26%
CENTRAL SLOVENIAN AREA	11%	37%
THE COAST, KRAS, BRDA	18%	27%
ŠTAJERSKA AREA	4%	13%
PREKMURJE AREA	3%	28%

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

In general, as with agricultural land, forest land has shown an upward trend in prices in recent years. Except that this was only established in 2016 and was much weaker than for agricultural land. Thus, forest land prices were "only" 20% higher in 2022 compared to 2015, while agricultural land prices were almost half higher. Forest land prices rose the most during this period in 2020, the first year of the epidemic, by just under 10%, while in 2021 prices at the national level even fell slightly, statistically by just under 3%.

Figure 76: Price movements for forest land, Slovenia, from 2015 to 2022 (the basis is the prices in 2015)



Since 2015, forest land prices have risen the most in the **"Central Slovenian area"**, by 37%. Forest price growth since 2015 has also been above average in the **"Koroška and Savinja area"** (31%), the **"Prekmurje area"** (28%), the **"Coast, Kras and Goriška Brda area"** (27%) and **"Posavje Hills and Haloze"** (26%). Price growth in the **"Northern Primorska and Notranjska area"** was equal to the national average (20%), while it was below average in the **"Dolenjska and Kočevje area"** (13%) and the **"Gorenjska area"** (12%).