



SLOVENIAN

PROPERTY MARKET

REPORT FOR **2023**

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




INTRODUCTORY THOUGHTS

It appears that there is a paradox in the Slovenian property market. Despite a significant decrease in property transactions in 2023, the prices of practically all types of property are still on the rise. The supply on the market cannot possibly satisfy the growing demand, and the question arises of why is this so.

The reason is to be sought in the years-long absence of appropriate systemic regulation, organisation and financing of the property sector. Consequently, difficulties that stem from issues in the field of spatial planning, development of utility infrastructure, construction, tax policy and housing policy have been present in the property sector for 30 years.

The result of this is that supply and demand for property in Slovenia is at a point where everyone is wondering whether high property prices are “normal” and where this is leading. System solutions are needed in all the mentioned fields of the property sector.





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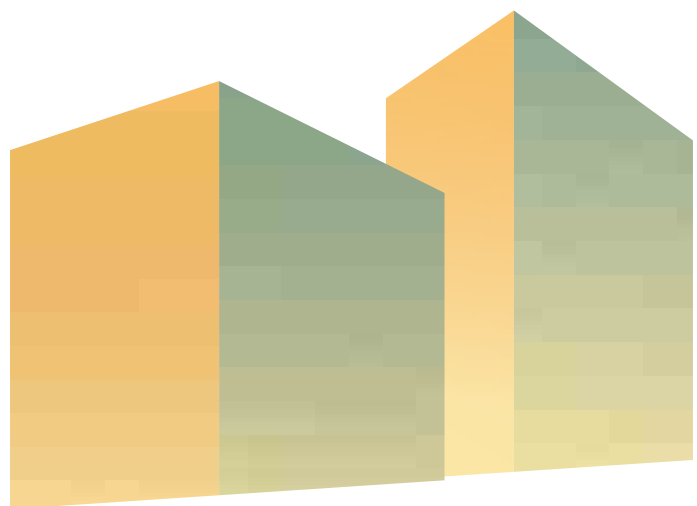
PROPERTY MARKET

REPORT FOR 2023



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1. PROPERTY MARKET IN 2023





In 2023, the downward trend in the number of sales transactions in the Slovenian property market continued for the second year, while prices continued to increase.

What largely contributed to the decrease in the number of transactions involving residential property was the rise in interest rates and the resulting decrease in demand for housing loans. The number of market sales of apartments in multi-family residential buildings decreased by 15% to 20% last year at the national level, and the number of sales of houses by 20% to 25%. Compared to 2021, the number of sales of apartments and houses thus decreased by 25% to 30%.

The decrease in the number of sales transactions in commercial property (office premises, retail, service and hospitality premises) was even slightly greater compared to residential property, as the number of transactions decreased by 20% to 25% last year, and by 30% to 35% compared to 2021.

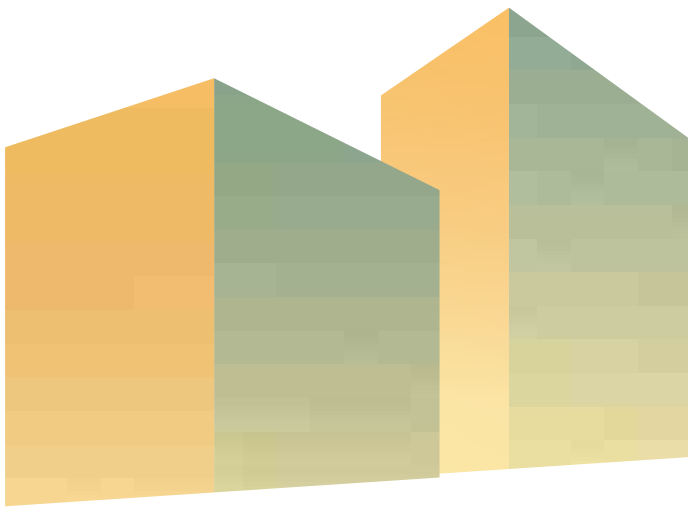
The most pronounced trend in the last two years is the decline in transactions involving building plots. Compared to 2022, the number of sales of building plots last year decreased by 20% to 25%, while it was lower by as much as 40% compared to 2021. On the one hand, such a decline can be attributed to high land prices and high construction costs, and on the other hand to the shortage of supply of suitable land in large cities, especially in Ljubljana and on the coast.

The growth in the prices of residential property and building plots in 2023 was not as pronounced as in the record year 2022, but is nevertheless relatively high. At the national level, the prices of houses grew by 9%, the prices of apartments in multi-family residential buildings by 6%, while the prices of building land for residential buildings grew by 8%. In the last five years, the prices of apartments have risen by 60%, of houses by 46%, and of land for residential construction by 54%.

With the number of transactions dropping and the record prices of property and building plots, it appears that the property cycle has reached its peak and the market is entering a phase of slowing down or cooling at the level of the entire country. High prices and interest rates continue to reduce the solvent demand by the population and also the investment demand for residential property, so a decrease in the number of property transactions can also be expected this year. If the decline in the number of transactions involving residential property continues at an unchanged pace this year, it will be possible to talk about a new property market crisis.

It is also expected that the high growth in residential property prices will decrease further this year. There may be stagnation or even a slight decline in housing prices in certain segments, especially in the secondary market. Due to the insufficient supply of new apartments and building land in the largest cities, especially in Ljubljana, which dictates the trends in the Slovenian property market, a sharp drop in property prices should not be expected.

2. VOLUME OF PROPERTY SALES





2.1 NUMBER AND VALUE OF SALES CONTRACTS

According to what is still preliminary data, approximately 28,200 concluded property sales contracts, the value of which was approximately EUR 3 billion, were recorded in 2023. On this basis, it is estimated that the final number of contracts concluded in Slovenia for the past year will be between 29 and 30 thousand, and their total value between EUR 3.1 and 3.2 billion.

Table 1: Number and value of property sales contracts, Slovenia, selected years 2019 – 2023

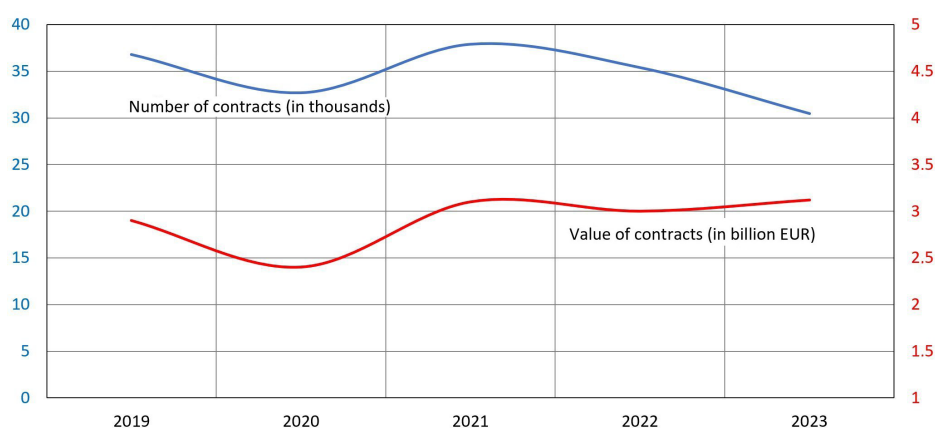
| | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|------|------|------|------|------|
| Number of contracts (in thousands) | 36.8 | 32.7 | 37.9 | 35.4 | 28.2 |
| Value of contracts (in billion EUR) | 2.9 | 2.4 | 3.1 | 3.0 | 3.0 |

Notes:

- To show the number and value of sales contracts, all recorded property transactions (parts of buildings and plots) concluded in the free market, at voluntary public auctions, through public sales in enforcement and bankruptcy proceedings, transactions between natural or legal persons, and financial leasing of property were taken into account.
- The data for 2023 is still preliminary and is not directly comparable with the data for previous years.

Since 2021, when the number of sales transactions peaked following the epidemic, it has declined for the second year in a row. In our estimate, the number of concluded contracts has decreased by 15% to 20% compared to 2022. Their total value has more or less stagnated, which can be attributed to the significant general increase in property prices. Compared to 2021, the number of contracts concluded was lower by as much as 20% to 25%, and it was also approximately 10% lower compared to the "covid" year 2020.

Picture 1: Number and value of property sales contracts, Slovenia, 2019 – 2023



Note:

- The number and value of contracts for 2023 are estimates that assume that, based on preliminary data, the final number of recorded property transactions for 2023 will be 4% higher.

According to what is still preliminary data, the value of transactions involving residential property (apartments in multi-family residential buildings and houses with associated land) in 2023 was approximately EUR 2.2 billion, which was more than 71% of the total value of property transactions. Compared to 2022, the proportion of residential property in the total value of transactions increased by approximately five percentage points. This is mainly due to the proportion of building land decreasing by more than a quarter compared to the previous year, which is the result of a significant decrease in trading in building land last year.

Table 2: Value and proportions of transactions by property type, Slovenia, 2023

| PROPERTY TYPE | Value of transactions (in million EUR) | Proportion in total transactions |
|--|---|-------------------------------------|
| Apartments | 1,286 | 42.9% |
| Houses | 856 | 28.5% |
| Building land | 346 | 11.5% |
| Retail, service and hospitality premises | 143 | 4.8% |
| Agricultural land | 80 | 2.6% |
| Offices | 74 | 2.5% |
| Developed land | 49 | 1.6% |
| Woodland | 42 | 1.4% |
| Industrial property | 37 | 1.2% |
| Tourist facilities | 31 | 1.0% |
| Garages and parking spaces | 30 | 1.0% |
| Other property | 29 | 1.0% |

Value-wise, the total transactions involving residential property and building land amounted to almost EUR 2.5 billion, or 83% of the total value of property transactions. The total value of transactions involving commercial and industrial property amounted to EUR 254 million, or 9% of the total value of transactions, while the total value of transactions involving agricultural land and woodland was EUR 122 million, or 4% of the total value of transactions.

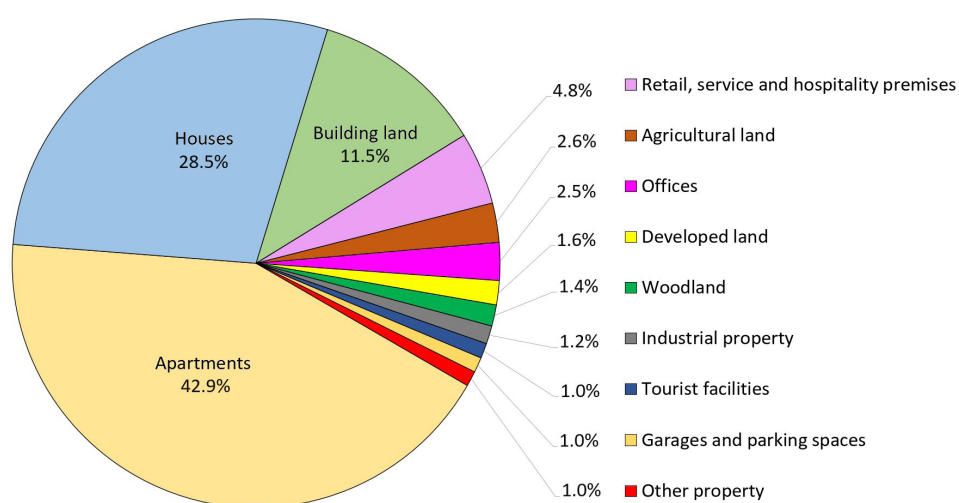




The proportion of total transactions involving commercial and industrial property and involving agricultural land and woodland practically did not change compared to the previous year. The value of transactions involving commercial, service and catering establishments increased noticeably, while the value of transactions involving office premises decreased accordingly.

It is also worth mentioning the significant increase in the value of transactions involving garages and parking spaces, which is mainly the result of a greater number of sales of parking spaces in shared garages, which were sold along with newly built apartments.

Picture 2: Proportions of transactions by property type, Slovenia, year 2023



2.2 SALES OF RESIDENTIAL AND COMMERCIAL PROPERTY

After a rapid growth in the number of property sales that followed the "covid" year of 2020, the number of residential and commercial property sales dropped for the second year in a row.

Residential property

According to what is still the preliminary number of recorded sales for 2023, it has been estimated that approximately 8,000 apartments in multi-family residential buildings and approximately 5,500 houses were sold in Slovenia last year.

Our estimate is that, in 2023, the number of sales of apartments nationwide decreased by 15% to 20% compared to 2022, and by as much as 25% to 30% compared to 2021. The number of sales of houses decreased even more compared to 2022, specifically by 20% to 25%, and compared to 2021, the number also decreased for apartments, by 25% to 30%. Compared to 2020, the number of sales of apartments was lower by approximately 15% and the number of sales of houses by 10%.

Commercial property

It is estimated that approximately 900 sales transactions for offices and approximately 600 for establishments were concluded at the national level last year.

The number of sales of offices and of establishments decreased by 20% to 25% compared to 2022, and by 30% to 35% compared to 2021. Compared to 2020, the number of sales of offices was lower by 15% to 20%, and the sales of establishments lower by 5% to 10%.

Parking spaces

In our estimation, slightly fewer than 1,900 various types of garages and slightly fewer than 2,000 parking spaces in shared garages were sold last year.

The number of sales of garages decreased by approximately 15% compared to 2022, by approximately 25% compared to 2021 and by approximately 15% compared to 2020. Among all types of residential and commercial property, the number of sales increased in comparison to 2022 only for parking spaces in garages, which is mainly due to an extraordinary drop in the number of sales in 2022 of more than 30% compared to the previous year. The number of sales of parking spaces in garages thus increased in 2023 by approximately 25% compared to 2022, while it was 10% to 15% lower compared to 2021.





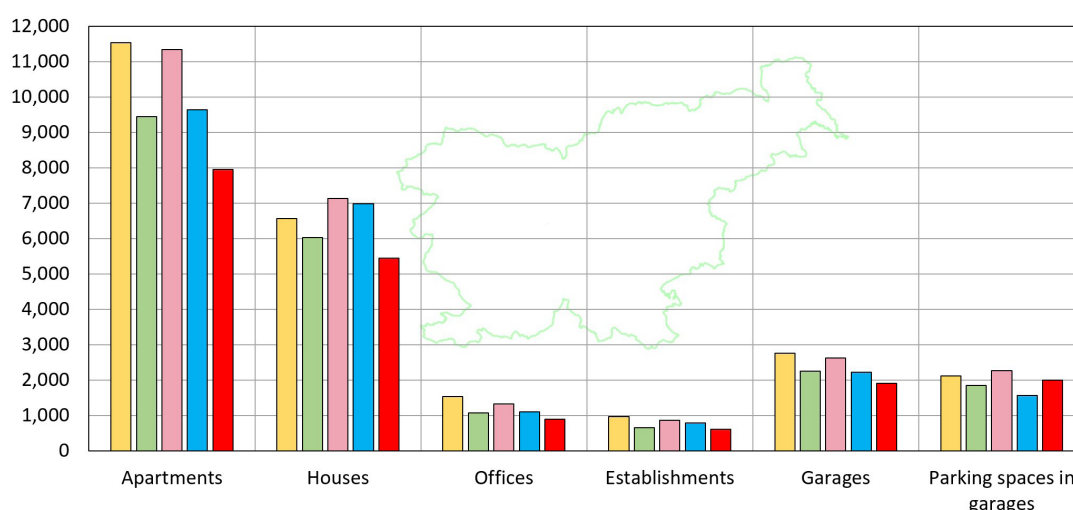
Table 3: Number of registered sales of residential property, commercial property and parking spaces in buildings, Slovenia, 2019 – 2023

| PROPERTY TYPE | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|
| Total residential | 18,087 | 15,466 | 18,461 | 16,610 | 12,876 |
| Apartments | 11,528 | 9,435 | 11,335 | 9,629 | 7,639 |
| Houses | 6,559 | 6,031 | 7,126 | 6,981 | 5,237 |
| Total commercial | 2,499 | 1,723 | 2,185 | 1,888 | 1,437 |
| Offices | 1,535 | 1,070 | 1,318 | 1,099 | 858 |
| Establishments | 964 | 653 | 867 | 789 | 579 |
| Total parking spaces | 4,871 | 4,098 | 4,888 | 3,777 | 3,750 |
| Garages | 2,762 | 2,246 | 2,618 | 2,220 | 1,828 |
| Parking spaces in garages | 2,109 | 1,852 | 2,270 | 1,557 | 1,922 |

Notes:

- Apartments are apartments in multi-family residential buildings;
- Houses are detached, terraced, and semi-detached houses with pertaining land plots;
- Offices are office premises, premises for business with customers and doctors' surgeries;
- Establishments are retail, service and hospitality premises;
- Garages are detached garages and multiple car garages, and garages in shared spaces of multi-family residential buildings and office buildings;
- Parking spaces in garages are parking spots in multistorey car parks or in garages in shared spaces of multi-family residential buildings and office buildings;
- The data for 2023 is still preliminary.

Picture 3: Number of registered sales of residential property, commercial property and parking spaces, Slovenia, 2019 – 2023



Note:

- The number of sales for 2023 is an estimate that assumes that the final number of recorded sales of property for 2023 will be 4% higher in comparison to the preliminary data.

2.3 SALES OF LAND

As was the case with residential and commercial property, the volume of trade in all types of land also decreased in 2023.

Building land

On the basis of the preliminary data, we estimate that approximately 5,200 plots of building land were sold last year, with a total land area of approximately 530 hectares.

After the volume of trade in plots of building land in Slovenia reached its peak in 2021, the number of sales in 2023 fell significantly for the second year in a row. We estimate that, compared to 2022, mainly due to a lower number of sales of building land for residential buildings, the number of sales was 20% to 25% lower, and compared to 2021 it was approximately 40% lower.

Agricultural land and woodland

In our estimate, approximately 7,800 plots of agricultural and 3,400 plots of woodland were sold last year. The total area of agricultural land sold was approximately 4,100 hectares, and the total area of woodland sold was 5,400 hectares.

After, unlike building land, agricultural land sales stagnated in 2022, while it even grew slightly for woodland. Sales of agricultural land at the national level in 2023, compared to 2022, decreased by approximately 20%, and sales of woodland decreased by approximately 10%.

Table 4: Number of recorded sales and area of sold¹ building land, agricultural land and woodland, Slovenia, 2019 – 2023

| TYPE OF LAND | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------------|-------|-------|-------|-------|-------|
| BUILDING LAND | | | | | |
| Number of sales | 5,782 | 6,109 | 8,285 | 6,865 | 5,179 |
| Sold land (in hectares) | 660 | 699 | 934 | 725 | 518 |
| AGRICULTURAL LAND | | | | | |
| Number of sales | 9,182 | 8,335 | 9,386 | 9,482 | 7,397 |
| Sold land (in hectares) | 5,638 | 4,365 | 6,753 | 5,112 | 3,917 |
| WOODLAND | | | | | |
| Number of sales | 3,397 | 2,915 | 3,576 | 3,788 | 3,257 |
| Sold land (in hectares) | 5,323 | 5,033 | 4,801 | 6,000 | 5,211 |

Notes:

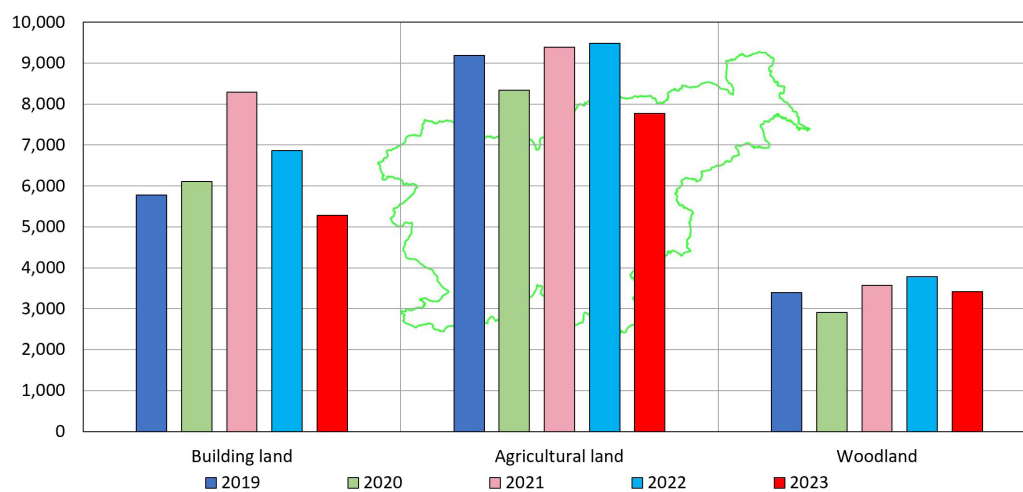
- Building land is building land for houses, building land for multi-family residential buildings, building land for office buildings and building land for industrial buildings, regardless of their administrative and legal status or utility infrastructure and building permit;
- Agricultural land includes land with permanent crops.
- A single sale of a certain type of land is the sale of all plots of the same type or their parts that are the subject of the same transaction.
- The area of all plots for individual types of land which appear in transactions recorded in a definite period are taken into account in the calculation of the area sold.
- The data for 2023 is still preliminary.

¹ Due to the large differences in the size of the land plots sold, large annual fluctuations in the total area sold are common for all types of land in question. This is why the activity of the market for an individual type of land is better illustrated by the trend in the number of sales compared to the trend in the total area of land sold.





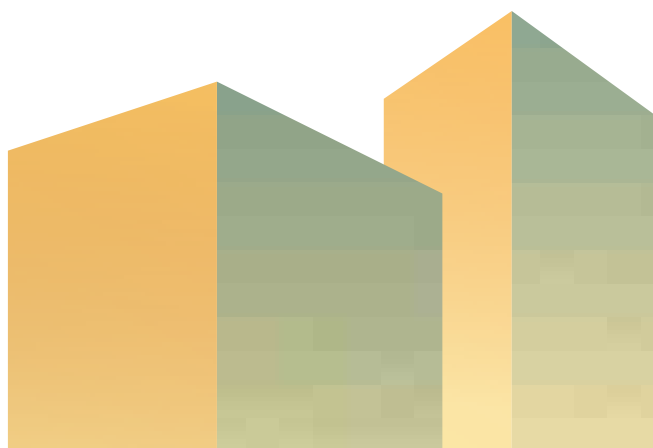
Picture 4: Number of recorded sales of building land, agricultural land and woodland, Slovenia, 2019 – 2023



Note:

- The number of sales for 2023 is an estimate that assumes that, in comparison to the preliminary data, the final number of recorded sales for 2023 will be 2% higher for building land, and up to 5% higher for agricultural land and woodland.

3. MARKET OF RESIDENTIAL PROPERTY AND LAND FOR ITS CONSTRUCTION





Picture 5: Market analysis areas (MAAs) for residential property and building land for residential buildings



3.1. MARKET OF RESIDENTIAL PROPERTY AND LAND FOR ITS CONSTRUCTION AT NATIONAL LEVEL

In Slovenia, one can talk about a true market of residential property and land for its construction only in the largest urban centres, because elsewhere the stock of residential property is too small or too dispersed for the market supply and demand to be large enough.

STOCK AND VALUE OF RESIDENTIAL PROPERTY

At the end of 2023, there were approximately 550,000 houses and close to 350,000 apartments in multi-family residential buildings registered in Slovenia. Value-wise, houses represented over 30% of the total value of the property stock in Slovenia (which amounted to approximately EUR 248²), i.e. EUR 78 billion. As many as 97% of houses are owned by natural persons.

Value-wise, apartments in multi-family residential buildings accounted for approximately 20% of the total property stock, or approximately EUR 50 billion. Approximately 82% of apartments are owned by natural persons, just under 8% are owned by the state and municipalities, and the remaining 10% are owned by companies and other legal entities.

² Estimated on the basis of unofficial mass property valuation models relative to the situation on the market as of 1 January 2023.





Table 5: Stock of apartments in multi-family residential buildings and houses by market analysis area (MAA), Slovenia, December 2023

| ANALYSIS AREA | Apartments | Houses | Total |
|--------------------------------------|----------------|----------------|----------------|
| SLOVENIA | 346,674 | 550,680 | 897,354 |
| LJUBLJANA | 99,535 | 30,776 | 130,311 |
| MARIBOR | 36,741 | 12,718 | 49,459 |
| COAST | 23,273 | 18,000 | 41,273 |
| GORENJSKA REGION | 16,989 | 26,470 | 43,459 |
| NORTHERN SURROUNDINGS OF LJUBLJANA | 14,362 | 29,592 | 43,954 |
| CELJE | 13,309 | 5,156 | 18,465 |
| KRANJ WITH ITS SURROUNDINGS | 11,797 | 16,092 | 27,889 |
| KOROŠKA, POHORJE, KOZJAK | 11,500 | 20,137 | 31,637 |
| ZASAVJE | 10,437 | 8,217 | 18,654 |
| NOVA GORICA, VIPAVA VALLEY, BRDA | 9,498 | 20,929 | 30,427 |
| SOUTHERN SURROUNDINGS OF LJUBLJANA | 9,372 | 32,720 | 42,092 |
| ŠALEK VALLEY | 9,067 | 4,579 | 13,646 |
| SOUTHERN SURROUNDINGS OF MARIBOR | 8,394 | 30,932 | 39,326 |
| NOVO MESTO WITH ITS SURROUNDINGS | 7,705 | 23,324 | 31,029 |
| NOTRANJSKA REGION | 6,875 | 17,739 | 24,614 |
| SLOVENSKE GORICE HILLS | 5,875 | 37,212 | 43,087 |
| PTUJ PLAIN | 5,794 | 16,568 | 22,362 |
| SOČA VALLEY AND IDRIJA | 5,627 | 18,013 | 23,640 |
| PREKMURJE | 5,388 | 28,227 | 33,615 |
| SAVINJA VALLEY | 4,904 | 13,666 | 18,570 |
| ALPINE TOURISM AREA | 4,829 | 8,292 | 13,121 |
| SAVINJA HILLS | 4,388 | 27,071 | 31,459 |
| KOČEVJE AREA | 3,743 | 15,499 | 19,242 |
| KRŠKO-BREŽICE PLAIN | 3,599 | 10,654 | 14,253 |
| KARST | 3,394 | 8,524 | 11,918 |
| POSAVJE | 3,008 | 28,000 | 31,008 |
| HALOZE, BOČ | 2,982 | 18,159 | 21,141 |
| EASTERN SURROUNDINGS OF LJUBLJANA | 2,247 | 10,948 | 13,195 |
| BELA KRAJINA | 1,854 | 9,138 | 10,992 |
| SLOVENIAN ISTRIA EXCLUDING THE COAST | 188 | 3,328 | 3,516 |

In respect of the market analysis areas (MAAs) in Slovenia, 29% of the entire stock of apartments in multi-family residential buildings is located in the **Ljubljana** area, 11% in the **Maribor** area, 7% in the **coastal area** (which includes Koper), 5% in the **Gorenjska region** excluding Kranj and sub-Alpine tourism areas (which includes Škofja Loka, Radovljica, Tržič and Jesenice), 4% each in the **northern surroundings of Ljubljana** (which includes Domžale, Kamnik and Medvode) and the **Celje** area, and 3% in the area of **Kranj with its surroundings** (which includes Šenčur). Thus, the total proportion of apartments in the seven listed MAAs is 62%, and the total proportion of the remaining twenty-three MAAs is 38%.

The largest proportion of houses is in MAA **Slovenske Gorice Hills** (7%). MAA **Ljubljana**, MAA **southern surroundings of Ljubljana** (which includes Vrhnika, Logatec and Grosuplje) and MAA **southern surroundings of Maribor** (which includes Slovenska Bistrica and Slovenske Konjice) have a 6% proportion of the entire stock of houses each, MAA **northern surroundings of Ljubljana**, MAA **Prekmurje**, MAA **Posavje**, MAA **Savinja Hills** and MAA **Gorenjska region** a 5% proportion of the entire stock of houses each. In all other market analysis areas, the proportion of the stock of houses is below 5%. For example, the proportion in Maribor is 2%.

RESIDENTIAL PROPERTY MARKET ACTIVITY

The activity of the residential property market again decreased noticeably in 2023. Last year, 2.2% of the stock of apartments in multi-family residential buildings and 1% of the stock of houses was sold, while the year before, 2.7% of the stock of apartments and 1.3% of the stock of houses was sold.





Table 6: Number of sales of apartments by market analysis areas (MAAs), Slovenia, 2019 – 2023

| ANALYSIS AREA | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------------------------|---------------|--------------|---------------|--------------|--------------|
| SLOVENIA | 11,528 | 9,435 | 11,335 | 9,629 | 7,639 |
| LJUBLJANA | 2,926 | 2,468 | 2,937 | 2,337 | 2,039 |
| MARIBOR | 1,557 | 1,129 | 1,426 | 1,168 | 846 |
| COAST | 810 | 586 | 678 | 624 | 453 |
| NORTHERN SURROUNDINGS OF LJUBLJANA | 540 | 427 | 560 | 472 | 417 |
| GORENJSKA REGION | 533 | 489 | 441 | 428 | 354 |
| CELJE | 400 | 396 | 446 | 373 | 316 |
| KRANJ WITH ITS SURROUNDINGS | 346 | 264 | 377 | 341 | 281 |
| KOROŠKA, POHORJE, KOZJAK | 367 | 337 | 393 | 292 | 255 |
| NOVO MESTO WITH ITS SURROUNDINGS | 274 | 210 | 295 | 216 | 242 |
| SOUTHERN SURROUNDINGS OF LJUBLJANA | 411 | 297 | 361 | 338 | 219 |
| SOUTHERN SURROUNDINGS OF MARIBOR | 327 | 241 | 306 | 300 | 212 |
| NOVA GORICA, VIPAVA VALLEY, BRDA | 245 | 187 | 374 | 248 | 211 |
| SLOVENSKE GORICE HILLS | 261 | 239 | 288 | 306 | 206 |
| ZASAVJE | 271 | 192 | 199 | 256 | 180 |
| ŠALEK VALLEY | 284 | 201 | 210 | 175 | 147 |
| PTUJ PLAIN | 181 | 185 | 170 | 185 | 138 |
| NOTRANJSKA REGION | 241 | 196 | 212 | 187 | 126 |
| SOČA VALLEY AND IDRIJA | 154 | 166 | 143 | 145 | 119 |
| PREKMURJE | 189 | 164 | 180 | 143 | 118 |
| KOČEVJE AREA | 140 | 110 | 193 | 115 | 116 |
| SAVINJA VALLEY | 228 | 219 | 211 | 192 | 105 |
| SAVINJA HILLS | 129 | 111 | 148 | 97 | 95 |
| HALOZE, BOČ | 75 | 72 | 109 | 78 | 84 |
| ALPINE TOURISM AREA | 155 | 132 | 176 | 123 | 79 |
| KARST | 148 | 137 | 185 | 123 | 76 |
| POSAVJE | 86 | 71 | 76 | 79 | 59 |
| EASTERN SURROUNDINGS OF LJUBLJANA | 87 | 81 | 91 | 89 | 59 |
| KRŠKO-BREŽICE PLAIN | 101 | 64 | 83 | 122 | 57 |
| BELA KRAJINA | 56 | 53 | 49 | 62 | 24 |
| SLOVENIAN ISTRIA EXCLUDING THE COAST | 6 | 11 | 18 | 15 | 6 |

Notes:

- Analysis areas are placed in a descending order by number of sales in 2023.
- The data for 2023 is still preliminary and is not directly comparable with the data for previous years.

In terms of the number of sales relative to the stock, last year, just like the year before, the most active market among the market analysis areas with the largest stock of apartments, i.e. stock larger than 10,000 apartments, is in the **northern surroundings of Ljubljana**, where 2.9% of the stock was sold. It was followed by **Kranj with its surroundings** and **Celje** (2.4% of the stock sold) and **Maribor** (2.3 of the stock sold). The apartment market was also above-average active in the areas of **Koroška**, **Pohorje** and **Kozjak**. Below the Slovenian average was the activity of the apartment market in the **Gorenjska region** (2.1% of the stock sold), in Ljubljana (2%), on the **coast** (1.9%) and in **Zasavje**, where the apartment market is traditionally the least active (1.7%).





Table 7: Number of sales of houses by market analysis areas (MAAs), Slovenia, 2019 – 2023

| ANALYSIS AREA | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|
| SLOVENIA | 6,559 | 6,031 | 7,126 | 6,981 | 5,237 |
| SLOVENSKE GORICE HILLS | 484 | 459 | 516 | 556 | 427 |
| SOUTHERN SURROUNDINGS OF MARIBOR | 420 | 402 | 461 | 425 | 325 |
| PREKMURJE | 387 | 318 | 416 | 461 | 313 |
| POSAVJE | 314 | 317 | 411 | 437 | 305 |
| SAVINJA HILLS | 302 | 299 | 318 | 325 | 267 |
| SOUTHERN SURROUNDINGS OF LJUBLJANA | 382 | 355 | 458 | 344 | 251 |
| LJUBLJANA | 398 | 347 | 352 | 358 | 244 |
| NOVO MESTO WITH ITS SURROUNDINGS | 290 | 232 | 308 | 241 | 226 |
| NORTHERN SURROUNDINGS OF LJUBLJANA | 319 | 320 | 346 | 306 | 220 |
| HALOZE, BOČ | 244 | 236 | 256 | 286 | 219 |
| MARIBOR | 286 | 237 | 292 | 243 | 190 |
| GORENJSKA REGION | 277 | 243 | 237 | 256 | 181 |
| NOVA GORICA, VIPAVA VALLEY, BRDA | 228 | 176 | 211 | 207 | 181 |
| KOROŠKA, POHORJE, KOZJAK | 198 | 173 | 262 | 221 | 160 |
| SOČA VALLEY AND IDRIJA | 188 | 185 | 188 | 182 | 157 |
| PTUJ PLAIN | 207 | 163 | 214 | 234 | 152 |
| COAST | 230 | 180 | 198 | 176 | 150 |
| KRANJ WITH ITS SURROUNDINGS | 133 | 153 | 175 | 183 | 146 |
| KOČEVJE AREA | 181 | 152 | 195 | 203 | 144 |
| NOTRANJSKA REGION | 190 | 145 | 201 | 221 | 140 |
| SAVINJA VALLEY | 149 | 177 | 207 | 160 | 138 |
| BELA KRAJINA | 93 | 81 | 126 | 112 | 106 |
| KRŠKO-BREŽICE PLAIN | 115 | 123 | 132 | 128 | 99 |
| ALPINE TOURISM AREA | 101 | 80 | 107 | 102 | 83 |
| CELJE | 83 | 94 | 78 | 106 | 83 |
| EASTERN SURROUNDINGS OF LJUBLJANA | 97 | 90 | 108 | 124 | 80 |
| ZASAVJE | 80 | 94 | 102 | 136 | 79 |
| KARST | 79 | 91 | 113 | 133 | 67 |
| SLOVENIAN ISTRIA EXCLUDING THE COAST | 37 | 53 | 74 | 58 | 58 |
| ŠALEK VALLEY | 67 | 56 | 64 | 57 | 46 |

Notes:

- Analysis areas are put in a descending order by number of sales in 2023.
- The data for 2023 is still preliminary and is not directly comparable with the data for previous years.

Regarding houses, for which the dispersion of the stock outside the largest urban centres is significantly greater than for apartments, last year the market activity was the highest in **Celje**, where 1.6% of the stock of houses was sold, followed by **Maribor** with 1.5%. In the remaining large cities, market activity was below average. In **Kranj with its surroundings** 0.9% of the stock was sold, and on the **coast**, i.e. In **Koper**, and in **Ljubljana** only 0.8%.





Table 8: Number of sales of building land for residential buildings by market analysis areas (MAAs), Slovenia, 2019 – 2023

| ANALYSIS AREA | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|
| SLOVENIA | 2,269 | 2,553 | 3,536 | 2,837 | 2,128 |
| SOUTHERN SURROUNDINGS OF MARIBOR | 172 | 208 | 338 | 247 | 201 |
| SLOVENSKE GORICE HILLS | 126 | 180 | 257 | 220 | 159 |
| SOUTHERN SURROUNDINGS OF LJUBLJANA | 289 | 247 | 329 | 199 | 155 |
| NOVO MESTO WITH ITS SURROUNDINGS | 114 | 129 | 174 | 151 | 138 |
| NORTHERN SURROUNDINGS OF LJUBLJANA | 184 | 242 | 251 | 168 | 125 |
| PREKMURJE | 83 | 124 | 191 | 153 | 123 |
| PTUJ PLAIN | 84 | 87 | 148 | 115 | 85 |
| GORENJSKA REGION | 114 | 113 | 165 | 109 | 80 |
| COAST | 103 | 100 | 140 | 125 | 75 |
| SAVINJA HILLS | 51 | 67 | 99 | 92 | 69 |
| KARST | 58 | 71 | 74 | 84 | 66 |
| NOVA GORICA, VIPAVA VALLEY, BRDA | 56 | 75 | 110 | 80 | 64 |
| POSAVJE | 37 | 41 | 50 | 68 | 64 |
| LJUBLJANA | 147 | 135 | 123 | 94 | 62 |
| NOTRANJSKA REGION | 75 | 72 | 127 | 115 | 62 |
| MARIBOR | 52 | 58 | 71 | 78 | 58 |
| KOČEVJE AREA | 42 | 45 | 91 | 71 | 57 |
| KOROŠKA, POHORJE, KOZJAK | 83 | 87 | 94 | 68 | 57 |
| EASTERN SURROUNDINGS OF LJUBLJANA | 60 | 62 | 102 | 70 | 57 |
| SAVINJA VALLEY | 66 | 84 | 123 | 90 | 55 |
| HALOZE, BOČ | 28 | 38 | 53 | 56 | 49 |
| KRANJ WITH ITS SURROUNDINGS | 68 | 70 | 113 | 68 | 48 |
| KRŠKO-BREŽICE PLAIN | 34 | 47 | 59 | 62 | 40 |
| SOČA VALLEY AND IDRIJA | 26 | 35 | 49 | 52 | 37 |
| BELA KRAJINA | 18 | 26 | 26 | 43 | 33 |
| ZASAVJE | 11 | 21 | 13 | 23 | 28 |
| ALPINE TOURISM AREA | 30 | 31 | 65 | 37 | 26 |
| SLOVENIAN ISTRIA EXCLUDING THE COAST | 26 | 21 | 58 | 55 | 25 |
| ŠALEK VALLEY | 17 | 19 | 22 | 25 | 18 |
| CELJE | 15 | 18 | 21 | 19 | 12 |

Notes:

- Only registered sales of land, which is actually undeveloped land or developed land for substitute construction of houses or multi-family residential buildings, are taken into account.
- Analysis areas are placed in a descending order by number of sales in 2023.
- The data for 2023 is still preliminary and is not directly comparable with the data for previous years.

We do not have data on the stock of building land for residential buildings at our disposal because an official register of building land, in which data on developed and undeveloped building land and their development stages will be kept, has not yet been created. The activity of the market of building land for residential buildings in a certain area can thus only be assessed on the basis of the data on the number of recorded sales of land in a certain period. More than 99% of recorded sales of building land for residential buildings are sales of building land for houses.

In general, the activity of the market of building land for residential buildings also decreased noticeably for the second year in a row. This was mainly due to the shortage of supply of suitable building land for residential buildings in urban centres, while demand was still high.

In the largest cities, the number of sales of building land for residential buildings in 2023 compared to 2022 decreased the least in **Maribor**, in our estimate by 24%, and compared to 2021 it was lower by 17%. The number of sales decreased the most in Koper and on the coast where, in our estimate, it was 39% lower compared to 2022, and approximately 45% lower compared to 2021. In **Celje** it decreased by 36% compared to 2022, and by 42% compared by 2021. In **Ljubljana**, in our estimate, the number of sales of building land for residential buildings decreased by a third compared to 2022, and compared to 2021 it almost halved, including in the **northern surroundings of Ljubljana**, where the number of sales decreased by almost a quarter compared to 2022. In the **eastern surroundings of Ljubljana**, the number of sales of land decreased by 17% compared to 2022, and by 43% compared to 2021. In our estimate, the number of sales in **Kranj** was 28% lower compared to 2022, and as much as 57% lower compared to 2021, i.e. it decreases the most among the largest cities.

MARKET PRICES OF RESIDENTIAL PROPERTY AND LAND FOR ITS CONSTRUCTION

Compared to the previous year, the difference in the prices of residential property between the areas where the prices are the highest (Ljubljana, Gorenjska and coastal tourist areas) and the predominantly rural areas, where the prices are the lowest (Bela Krajina, Haloze, Prekmurje) slightly decreased last year. In 2023, the prices of apartments in multi-family residential buildings were on average 3.2 times higher in Ljubljana than in Bela Krajina, and the prices of houses were 6.3 times higher. The prices of building land for houses were, on average, more than 30 times higher in Ljubljana than in Prekmurje, where they are generally the lowest.



Table 9: Sample size and median prices for apartments and houses on the secondary market, by market analysis areas (MAAs), Slovenia, 2023

| ANALYSIS AREA | Apartments - sample size | Apartments - Price in EUR/m ² (median) | Houses - Sample size | Houses - Price in EUR (median) |
|--------------------------------------|--------------------------|---|----------------------|--------------------------------|
| SLOVENIA | 5,243 | 2,610 | 2,710 | 141,000 |
| LJUBLJANA | 1,323 | 3,990 | 171 | 380,000 |
| MARIBOR | 684 | 2,130 | 116 | 175,000 |
| COAST | 302 | 3,890 | 90 | 300,000 |
| NORTHERN SURROUNDINGS OF LJUBLJANA | 263 | 3,270 | 131 | 293,000 |
| GORENJSKA REGION | 253 | 2,490 | 95 | 219,000 |
| CELJE | 238 | 2,180 | 62 | 162,000 |
| KRANJ WITH ITS SURROUNDINGS | 224 | 3,100 | 62 | 280,000 |
| KOROŠKA, POHORJE, KOZJAK | 156 | 1,460 | 78 | 133,000 |
| SOUTHERN SURROUNDINGS OF LJUBLJANA | 149 | 3,090 | 126 | 261,000 |
| SOUTHERN OUTSKIRTS OF MARIBOR | 140 | 1,850 | 198 | 140,000 |
| NOVO MESTO WITH ITS SURROUNDINGS | 137 | 2,530 | 128 | 99,000 |
| ZASAVJE | 136 | 1,380 | 54 | 80,000 |
| NOVA GORICA, VIPAVA VALLEY, BRDA | 128 | 2,590 | 87 | 152,000 |
| ŠALEK VALLEY | 128 | 2,200 | 29 | 180,000 |
| SLOVENSKE GORICE HILLS | 106 | 1,560 | 201 | 89,000 |
| NOTRANJSKA REGION | 94 | 1,890 | 49 | 90,000 |
| PTUJ PLAIN | 90 | 1,740 | 86 | 115,000 |
| PREKMURJE | 83 | 1,300 | 120 | 71,000 |
| SAVINJA VALLEY | 79 | 2,080 | 76 | 148,000 |
| KOČEVJE AREA | 72 | 1,440 | 89 | 95,000 |
| SAVINJA HILLS | 68 | 1,740 | 138 | 95,000 |
| SOČA VALLEY AND IDRIJA | 64 | 1,360 | 68 | 78,000 |
| ALPINE TOURISM AREA | 59 | 3,930 | 36 | 338,000 |
| KARST | 57 | 2,380 | 42 | 165,000 |
| HALOZE, BOČ | 54 | 1,580 | 86 | 70,000 |
| KRŠKO-BREŽICE PLAIN | 47 | 1,680 | 52 | 89,000 |
| POSAVJE | 46 | 1,320 | 120 | 75,000 |
| EASTERN SURROUNDINGS OF LJUBLJANA | 36 | 2,360 | 44 | 193,000 |
| BELA KRAJINA | 25 | 1,260 | 60 | 60,000 |
| SLOVENIAN ISTRIA EXCLUDING THE COAST | 2 | -- | 16 | 185,000 |

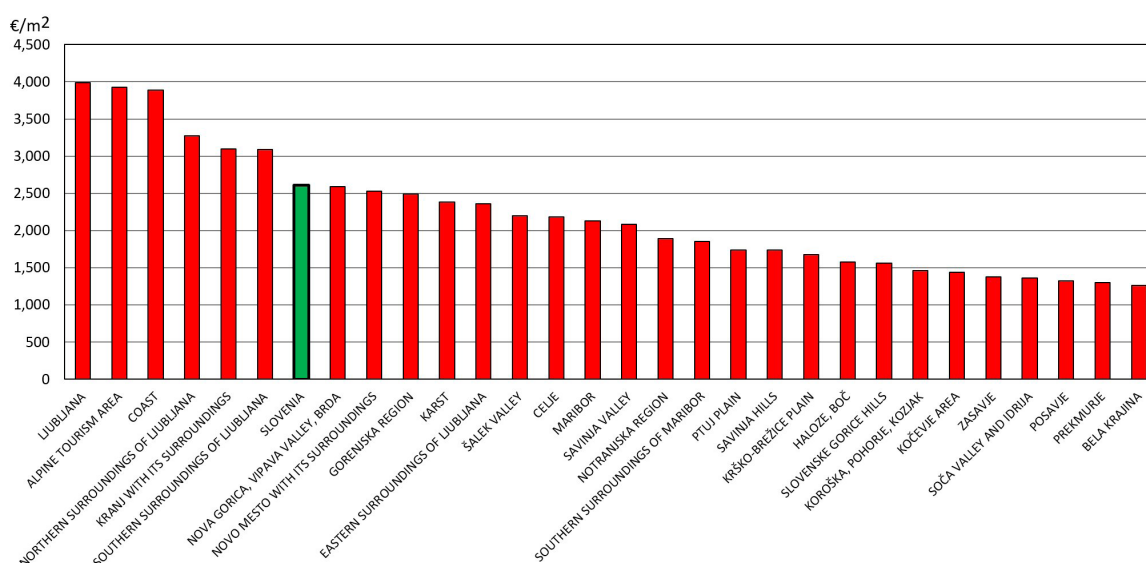
Notes:

- Sample size is data on the number of sales that were taken into account to calculate the price indicators.
- Analysis areas are placed in a descending order relative to the sample size for apartments.
- Data on the median price for apartments for the "Slovenian Istria excluding the coast" area is not shown, because the sample is too small.

APARTMENTS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

There was a continued growth of prices of apartments in 2023, which was, however, much lower than the year before. The average price of an apartment at the national level (EUR 2,610/m²) has increased by EUR 210 per square metre compared to 2022.

Picture 6: Average price of apartments (median) by market analysis areas (MAAs), 2023



Ljubljana also retained its primacy in terms of the highest prices of apartments in 2023. The average price of sold apartments in Ljubljana increased by EUR 40 per square metre compared to 2022 and practically reached EUR 4,000/m². Just behind Ljubljana were the prices of apartments in the **Alpine tourist area** (which includes Kranjska Gora, Bled and the Lake Bohinj area), where the average price of apartments last year was EUR 3,930/m² and, compared to the previous year, it grew by as much as EUR 350 per square metre. Placing second in terms of the prices of apartments, the Alpine tourist area overtook the coast (which includes Koper, Piran, Portorož, Izola and Ankaran), where the average price of sold apartments was EUR 3,890/m², which is EUR 120 per square metre more compared to 2022.

Last year, also above the Slovenian average were the prices of apartments in the **northern surroundings of Ljubljana** (which includes Medvode, Domžale and Kamnik), where the average price of EUR 3,270/m² increased by EUR 150 per square metre compared to the previous year, in **Kranj with its surroundings**, where the average price (EUR 3,100/m²) increased by EUR 210 per square metre compared to the previous year, and in the **southern surroundings of Ljubljana** (which includes Grosuplje, Vrhnika and Logatec), where the average price (EUR 3,090/m²) increased by EUR 30 per square metre.

Below the Slovenian average, among the urban areas with a large stock of apartments in multi-family residential buildings were also **Nova Gorica with the Vipava Valley and the Goriška Brda area** (which includes Ajdovščina), where the average price of apartments was EUR 2,590/m², or more than EUR 360 per square metre more compared to 2022, **Novo Mesto with its surroundings**



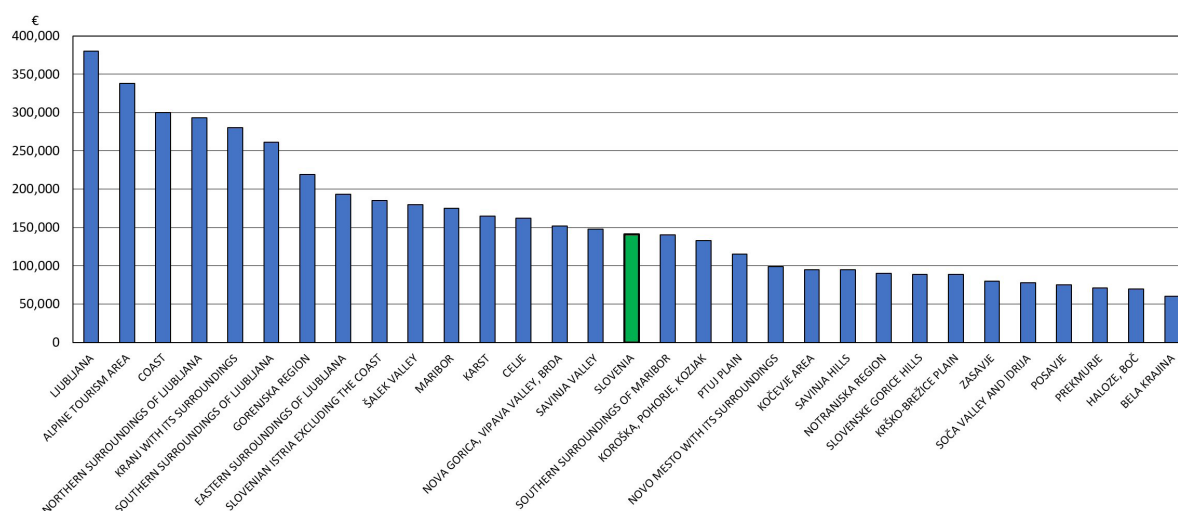
(which includes Trebnje), where the average price (EUR 2,530/m²) increased by EUR 300 per square metre, the **Gorenjska region** (excluding Kranj and the Alpine tourist area), which includes Škofja Loka, Radovljica, Tržič and Jesenice, where the average price (EUR 2,490/m²) increased by EUR 180 per square metre, the **Šalek Valley** (which includes Velenje), where the average price (EUR 2,200/m²) increased by EUR 240 per square metre, **Celje**, where the average price (EUR 2,180/m²) increased by EUR 50 per square metre, **Maribor**, where the average price (EUR 2,130/m²) increased by EUR 90 per square metre, and **Zasavje** (including Trbovlje, Hrastnik and Zagorje ob Savi), where the prices of apartments are among the lowest in the country and the average price of sold apartments (EUR 1,380/m²) remained unchanged compared to the previous year.

As usual, apartments were also the cheapest last year in **Prekmurje**, where the average price (EUR 1,300/m²) increased by EUR 160 per square metre and in **Bela Krajina**, where the average price of apartments was once again the lowest (EUR 1,260/m²), which was EUR 160 more compared to the previous year.

HOUSES

As with apartments, the growth of house prices also continued in 2023, albeit at a lower rate than the year before. At the national level, the average price of a house with associated land last year was EUR 141,000, or EUR 9,000 more than the year before. The average year of construction of the houses sold was 1972, and the average age of sold houses was three years older than the year before. The average size of the houses sold last year was 168 square metres, which is 10 square metres more compared to the previous year. The median size of associated land remained unchanged compared to the previous year, amounting to 720 square metres.

Picture 7: Average price of houses (median) by market analysis areas (MAAs), 2023



Last year, the prices of houses were also the highest in **Ljubljana**, where the average contractual price of houses sold with associated land amounted to EUR 380,000, an increase of EUR 20,000 compared to the previous year. As with apartments, it is followed by the **Alpine tourist area**, where the median price (EUR 338,000) increased by as much as EUR 68,000 compared to the year before, and the coast, where the average (EUR 300,000) increased by only EUR 2,000 compared to the year before.

Among the large cities or areas with a large stock of houses, last year the prices of houses were above the Slovenian average in the **northern surroundings of Ljubljana**, where the average price (EUR 293,000) decreased by EUR 7,000 compared to the previous year, in the **southern surroundings of Ljubljana**, where the average price (EUR 261,000) decreased by EUR 6,000 compared to the previous year, in **Kranj with its surroundings**, where the average price (EUR 280,000) increased by EUR 44,000 compared to the previous year, in the **Gorenjska region**, where the average price (EUR 219,000) increased by EUR 39,000, in **Maribor**, where the average price (EUR 175,000) remained practically the same compared to the previous year, and in **Celje**, where the average price (EUR 162,000) decreased by EUR 3,000.

In the Slovenske Gorice Hills, which has the largest stock of houses among all areas, while prices are among the lowest in the country, the average price (EUR 89,000) decreased by EUR 9,000 compared to the previous year. In the **southern surroundings of Maribor**, which includes Slovenske Konjice and Slovenska Bistrica, and which also has a relatively large stock of houses, the prices were close to the Slovenian average last year, and the average contractual price (EUR 140,000) increased by EUR 10,000 compared to the previous year.

Houses were also the cheapest last year in Bela Krajina, where the average price (EUR 60,000) decreased by EUR 5,000 compared to the previous year.

Last year, houses with the lowest average age were sold in the surroundings of Ljubljana. In the **southern surroundings of Ljubljana**, the average year of construction of the houses sold was 1986, and in the **northern outskirts of Ljubljana** it was 1978. The oldest sold houses, with an average year of construction before 1930, were sold in the following areas: **Karst, Nova Gorica, the Vipava Valley and Goriška Brda, the Soča Valley and Idrija and the Slovenian Istria excluding the coast**.

Last year, the largest average size of houses sold, close to 200 square metres, was in the **Gorenjska region**, and the smallest average size, of 115 square metres, was in **Posavje**, where the average size of land associated with houses sold was, however, the largest, amounting to just over 1,600 square metres. As always, the average size of land associated with houses sold was the smallest on the **coast** (140 m²) and in **Ljubljana** (170 m²), where there is also the largest number of terraced houses and semi-detached houses, which generally have smaller plots of associated land.





BUILDING LAND FOR RESIDENTIAL BUILDINGS

Ever since the systematic monitoring of property prices started in 2007, the Surveying and Mapping Authority has been noting that, given the available stock of building land for residential (and other) buildings, the supply of land is remarkably small. The reasons are related to the lack of regulation of spatial planning, development of utility infrastructure, construction and taxes related to property.

A result of the small supply of building land is also the relatively small number of concluded sales of building land for residential buildings. Because samples are small and unrepresentative ³, statistical indicators of building land prices are generally unreliable and do not reflect actual market prices. This is especially true for areas where the prices of residential property are the highest (Ljubljana and tourist areas). For this reason, statistical data on the prices of building land for residential buildings by analysis areas is not published.

In general, the prices of building land for residential buildings in the Slovenian analysis areas are fully consistent with the prices of residential property. Due to the fact that prices skyrocket during periods of property market prosperity because of the very small supply, especially in Ljubljana, on the coast and in tourist areas, the price differences between urban, sub-urban and rural areas are significantly greater than for residential property.

³ The reason for the samples used to calculate price indicators being unrepresentative is the relatively small annual number of sales in individual areas, and above all the high heterogeneity of building land. These differ greatly depending on the purpose of construction, i.e. what and how much is allowed to be built, and with respect to the legal and administrative status or level of development of the land (utility infrastructure, building permit).

TREND IN RESIDENTIAL PROPERTY PRICES

After a record growth in the prices of residential property and land for its construction in 2021 and 2022, they continued to grow last year, but at a slightly lower rate.

Table 10: Trend in prices of apartments and houses, Slovenia, from 2018 to 2023
(sequentially relative to the previous year)

| | Apartments | Houses | Building land |
|-----------|------------|--------|---------------|
| 2018–2019 | 6% | 4% | 5% |
| 2019–2020 | 4% | 2% | 4% |
| 2020–2021 | 15% | 13% | 12% |
| 2021–2022 | 19% | 12% | 17% |
| 2022–2023 | 6% | 9% | 8% |

Compared to 2022, the prices of apartments in multi-family residential buildings grew by 6% in 2023, or 13 percentage points less than the historical record growth in 2022. The prices of houses grew by 9%, or three percentage points less than in 2022, and the prices of building land for residential buildings by 8%, or nine percentage points less than in 2022.

Table 11: Trend in prices of apartments and houses, Slovenia, from 2018 to 2023
(cumulatively relative to prices in 2018)

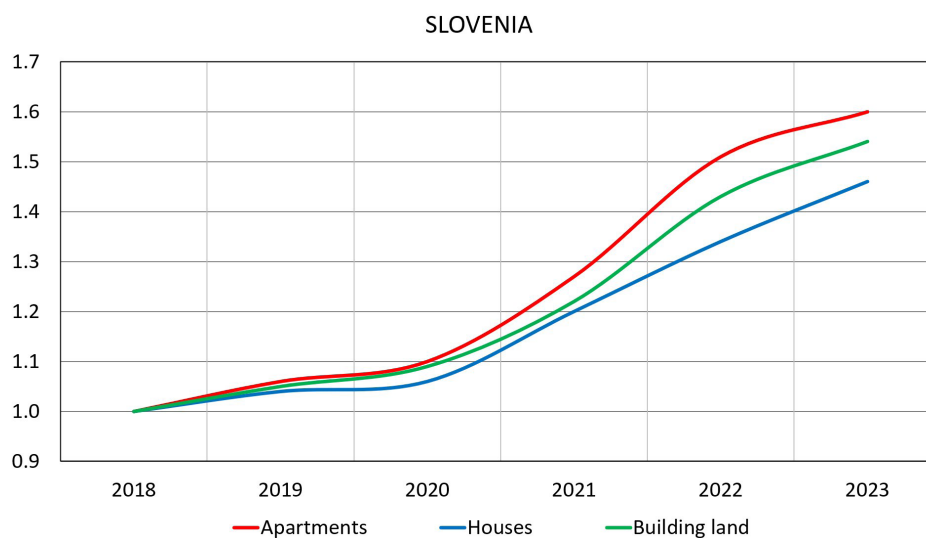
| | Apartments | Houses | Building land |
|-----------|------------|--------|---------------|
| 2018–2019 | 6% | 4% | 5% |
| 2018–2020 | 10% | 6% | 9% |
| 2018–2021 | 27% | 20% | 22% |
| 2018–2022 | 51% | 34% | 43% |
| 2018–2023 | 60% | 46% | 54% |





In our estimate, in the last five years, at the national level, the prices of apartments have risen by 60%, of houses by 46%, and of building land for residential buildings by 54%. Compared to 2015, when the trend of property prices in Slovenia previously reversed, the prices of apartments more than doubled in 2023, and the prices of building land for residential buildings increased by approximately 80%, and the prices of houses by approximately 70%.

Picture 8: Trend in prices of residential property and building land for residential buildings, Slovenia, from 2018 to 2023 (based on prices in 2018)



APARTMENTS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

Last year's decrease in the growth of prices of apartments compared to 2022 was primarily the result of a lower price growth in the most urbanised areas, i.e. in areas with the largest stock of apartments in multi-family residential buildings, while price growth in other areas, i.e. in areas with a small stock of apartments, remained high, i.e. above average.

In **Ljubljana**, the prices of apartments grew the least among all areas last year, by 2%. Among the five largest cities, the prices of apartments last year grew the most in **Koper**, where they were up by 8%. In **Kranj**, they increased by 7%, in **Maribor** by 5% and in **Celje** by 3%.

Price growth also slowed down considerably in the **northern** and **southern surroundings of Ljubljana**, where the prices of apartments grew by 3% and 5% percent last year, respectively. Price growth was also below the Slovenian average in the **Gorenjska region** (excluding Kranj and the Alpine tourist areas), where prices also rose by 5%, and in **Zasavje**, which saw the largest increase in the prices of apartments a year ago, when they rose "only" by 4%.

In the last five years, the prices of apartments in multi-family residential buildings throughout the country have grown by 60% on average, mainly due to the surge in prices after the epidemic.

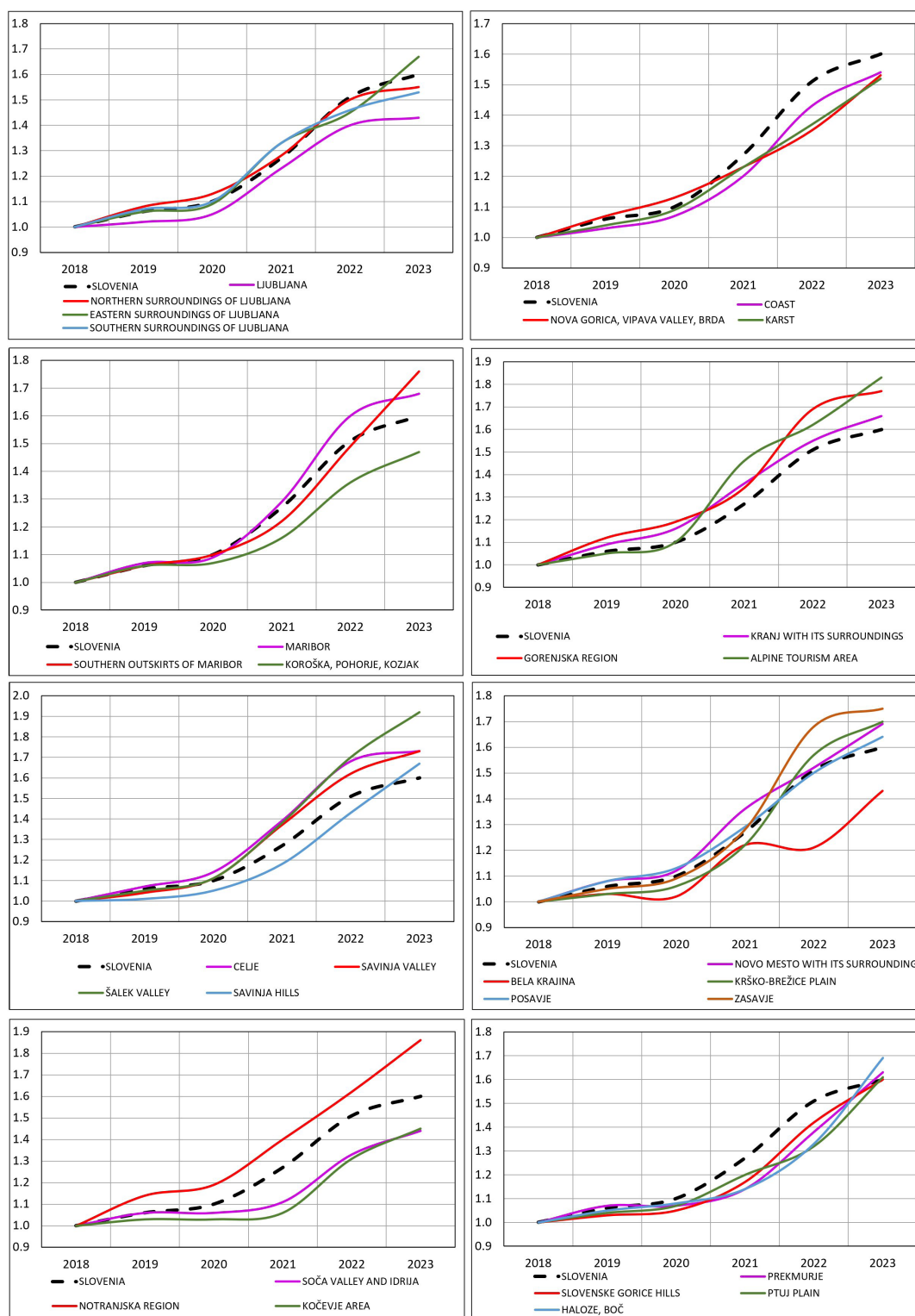
In our estimates, prices have grown the most in **Velenje** and in **Postojna**, specifically by more than 80%. Also growing by more than 80% were the prices in **Kranjska Gora** and in **Bled**, while in the remaining towns in Gorenjska (**Škofja Loka**, **Radovljica**, **Tržič**, **Jesenice**), the growth was approximately 80%, and in **Kranj** it was 66%. In **Zasavje**, the prices of apartments have increased since 2018 by 75%, and almost as much in **Celje**, while in **Maribor** they increased by approximately 70%.

In the last five years, the growth of prices of apartments was below the average in **Koper**, where the prices increased by approximately 55%. A similar growth was recorded in **Medvode**, **Kamnik**, **Domžale**, **Grosuplje**, **Vrhnika** and **Logatec**. The lowest growth of prices among all areas was recorded in **Ljubljana**, where it was approximately 45%.





Picture 9: Trend in prices of apartments, Slovenia, and by market analysis areas, from 2018 to 2023
(based on prices in 2018)



HOUSES

As with apartments in multi-family residential buildings, characteristic for houses in 2023 was a continued high growth of prices, especially in sub-urban areas, while the growth of prices in the largest urban centres, i.e. in more densely populated areas, generally slowed down somewhat compared to 2022.

In the area of the **Slovenske Gorice Hills**, which has the largest stock of houses, the growth of prices last year was the same as the Slovenian average, 9%, or five percentage points higher than in 2022.

Among the largest cities, the growth of prices last year was above average only in **Celje**, where in our estimate the prices of houses grew by 13%, and **Maribor**, where they grew by 11%. In the **southern surroundings of Maribor**, which has the third largest stock of house, prices increased by 3%, or 11 percentage points lower than in 2022.

Among the largest cities, the lowest growth of prices last year was recorded in **Ljubljana**, as was the case for apartments in multi-family residential buildings. The prices of houses rose by 4%, or four percentage points lower than in 2022. In the **southern surroundings of Ljubljana**, the growth of prices was 6%, i.e. 12 percentage points lower than in 2022. In the **eastern surroundings of Ljubljana**, the prices of houses grew above average, by 11% or four percentage points higher than in 2022. In the **northern surroundings of Ljubljana**, the prices of houses practically stagnated last year, while the year before they had grown by 9%.

In **Koper**, i.e. on the **coast**, the growth of prices of houses last year was 8%, i.e. Seven percentage points lower than in 2022, and in **Kranj with its surroundings** it was 7%, after it reached a record high the year before, when the prices of houses rose by approximately 30%.

In our estimates, the prices of houses at the national level have grown by approximately 45% in the last five years. As with apartments in multi-family residential buildings, this was mainly due to the growth of prices after the epidemic, in 2021 and 2022. During this period, the prices of houses grew less than the prices of apartments, which grew by 60%.

Since 2018, the prices of houses have grown the most in the **Slovenian Istria excluding the coast**, where they practically doubled on average, and in the **Alpine tourism area** where, in our estimate, they grew by approximately 80%. The smallest growth in the prices of houses during this period was recorded in the **Slovenske Gorice Hills**, where they increased "only" by approximately 25%, and in the region of **Prekmurje**, where they increased by approximately 30%.

Among the largest cities, the growth of prices of houses in the last five years was the highest in **Kranj with its surroundings** and in **Celje**, where the prices increased by approximately 60%. In **Maribor**, the prices grew by 55%, while in the **southern surroundings of Maribor** they grew by approximately 45%, as was also the case on the **coast**, i.e. in **Koper**.

In the period from 2018, the prices of houses increased the least in **Ljubljana**, by approximately 40%. In the **southern** and **eastern surroundings of Ljubljana**, they grew by approximately 60%, and in the northern surroundings of Ljubljana by approximately 50%.





BUILDING LAND

The trend in prices of building land for residential buildings generally follows the trend in prices of residential property. Because samples are relatively unrepresentative, it is only possible to make very rough estimates of the trends of the prices of building land for residential buildings, and it is practically impossible to make comparisons between different areas.

Statistically, in the last five years the prices of building land for residential buildings have increased by 54% at the national level. As is the case with residential property, the prices of building land also jumped after the epidemic and grew at a record rate in 2022, by 17% compared to 2021. In 2023, growth of the prices of land slowed down to 8%, which was still a relatively high rate.

3.2. MARKET OF RESIDENTIAL PROPERTY AND LAND FOR ITS CONSTRUCTION IN LARGEST CITIES

LJUBLJANA

The capital city is the economic, administrative and university centre of the country and is the largest and most developed residential property market in the country. As such, it dictates the trends on the Slovenian property market, which other major cities follow more or less with a delay.

Picture 10: Market analysis area (MAA) Ljubljana and local analysis areas (LAAs)



The market analysis area Ljubljana was divided into 15 local analysis areas based on the characteristics of the market and the level of prices of residential property.

LAA “Ljubljana Centre” is considered an elite residential location in Ljubljana. It includes the old city centre and the rest of the area within the inner Ljubljana ring road. It is dominated by old town buildings in which, in addition to apartments, there are also business premises or public administration premises, as well as shops and bars. The multi-family residential buildings in the old city centre were mostly built at the end of the 19th century and in the mid-20th century. There are few single-apartment houses and new multi-family residential buildings. The rare single-apartment houses that appear on the market are generally bought for business and tourism purposes or for the substitute construction of new, smaller multi-family residential buildings.

LAA “Rožna Dolina, Trnovo, Bežigrajski Dvor, Spodnja Šiška” includes the Ljubljana boroughs of Rožna Dolina, Kolezija and Murgle, with mainly detached houses, the boroughs of Trnovo, Spodnja Šiška and Bežigrad with a mix of houses and various multi-family residential buildings, part of the borough of Vič and the Bežigrajski Dvor and Zupančičeva Jama apartment block neighbourhoods in the borough of Bežigrad. Approximately 80% of the housing units in this area are apartments in multi-family residential buildings, and 20% are houses. The area is well served by public transportation and enables quick access to the city centre. It is considered the most desirable residential area in Ljubljana.

LAA “Koseze, Šiška” includes Zgornja Šiška to the northern ring road, the area of Koseze and the apartment block neighbourhood of Mostec. Approximately 90% of the housing units in this area are apartments in apartment blocks. The area is characterised by large apartment block neighbourhoods built in different periods. In Zgornja Šiška, the “Llitolstoj” blocks were built as early as the 1950s, “Soseska 6” between Celovška Road and Koseze in the 1960s, the terraced blocks in Koseze and the Dravlje blocks in the 1970s and early 1980s, the Mostec neighbourhoods at the beginning of this millennium, and the Celovski Dvori complex was completed in 2018. The value of residential properties in this area are above the Ljubljana average.

LAA “Bežigrad, Moste, Kodeljevo, Golovec” includes the area in the Bežigrad borough around Plečnik Stadium, the Savsko Naselje neighbourhood, the area between Šmartinska Road and the railway, the old part of Moste, Kodeljevo, Vodmat, Nove Poljane and the northern outskirts of the Golovec Hill along Hradetskega Road. The majority of the apartments and houses were built in the 1960s. The newest apartments are in the Zelena Jama neighbourhood along Šmartinska Road, and slightly older are the apartments built by the national Housing Fund at the beginning of the millennium in the Nove Poljane neighbourhood along Mesarska Road. The structure is dominated by apartments in multi-family residential buildings, i.e. blocks, which account for approximately 85% of residential units.

LAA “Rudnik” is a suburban area on the southern outskirts of Ljubljana. A large part of the area lies on marshland. Dolenjska Road provides quick access to the city centre. The number of houses in the area exceeds the number of apartments in multi-family residential buildings. In this area, the proportion of houses among all residential units is almost 60%. There are a few small multi-family residential buildings from the late 1960s along Dolenjska Road in the Rakovnik neighbourhood and along the Dolenjska railway. In the past twenty years, mainly villa blocks have been built in the area, while a few large multi-family residential buildings have also been built.





LAA “Viško Polje, Brdo, Vrhovci” lies on the western outskirts of the compact part of the city. It includes several small apartment block neighbourhoods built in different periods. For example, neighbourhoods from the 1970s along Viška Road and the railway, Grba from the 1980s, Nova Grbina from the beginning of this millennium and the new neighbourhoods of Zeleni Gaj in Brdo (built in 2014-2017), and Novo Brdo. In recent years, mostly small multi-family residential buildings, or so-called villa blocks, have been growing in this area. The popularity of this area is increasing, and property prices are rising accordingly.

LAA “Brod, Šentvid, Podutik, Bokalci, Dolgi Most” includes the northern and western outskirts of Ljubljana. There are large multi-family residential building neighbourhoods in Brod, Šentvid, Dravlje, Kamna Gorica, and small multi-family residential building neighbourhoods in Kosovo Polje and below Dolgi Most. The proportion of housing units represented by detached and terraced houses in this area is more than 40%. Despite the fact that it is relatively far from the city centre, the area is highly desirable for residence and in recent years property prices there have come very close to those in the inner city.

LAA “Ježica, Bežigrad, Nove Jarše” includes the large apartment block neighbourhoods of Glinškova Ploščad, Bratovževa Ploščad, BS3 and Nove Jarše, which were built in the late 1970s and early 1980s, and some more recent multi-family residential buildings built in the first decade of this millennium. Most of the houses in the area are located in Stožice, Ježica, north and south of the northern Ljubljana ring road and between Šmartinska Road and Žale Cemetery. The houses were mostly built in the 1950s and 1960s. More than 85% of the housing units in this area are apartments in multi-family residential buildings, i.e. blocks.

LAA “Črnuče, Nadgorica” includes the areas of Črnuče and Spodnje Črnuče (south of Dunajska Road), Ježa, Nadgorica and the industrial zone along Brnčičeva Road. In the area, there are small multi-family residential building neighbourhoods in Črnuče (from the second half of the 1980s), an apartment complex in Spodnje Črnuče, (gradually built from the 1960s to the beginning of the 1980s), the more recent neighbourhood of Savski Breg, built in 2009, and a new settlement south of the railway station in Črnuče. Houses account for 60% of the housing units in this area.

LAA “Fužine, Kašelj, Polje” is an area east of the city centre. Because of a large apartment block neighbourhood from the 1980s in Fužine and a smaller one from the mid-1970s in Polje, approximately 75% of the housing stock comprises apartments in multi-family residential buildings. The remaining parts of the area (Polje, Novo Polje, Kašelj, Vevče and Zgornja Zadobrova) are largely dominated by houses.

LAA “Štepanjsko, Bizovik, Sostro” is an area in the southeast of Ljubljana, north of the Golovec Hill and south of the Ljubljanica River. The apartment building complex of Štepanjsko Naselje accounts for the vast majority of apartments, while houses, which account for approximately a third of the housing stock in the area, dominate the remaining parts of the area (Štepanja Vas, Bizovik, Hrušica, Dobrunje, Sostro).

LAA “Tomačevo, Šmartno, Sneberje, Zalog” is a suburban area in the northeast of Ljubljana, which includes the formerly unincorporated settlements of Tomačevo, Šmartna ob Savi, Sneberje and Zalog. The area is dominated by family houses, and there are a few multi-family residential buildings only in Zalog. Houses thus account for more than 70% of all housing units in this area. If brownfield sites and industrial areas are excluded, the residential property prices in this area are the lowest among all areas of Ljubljana.

LAA “Rakova Jelša, Sibirija, Cesta v Gorice” is located on the southern outskirts of the city on the right bank of the Mali Graben creek. The areas of Rakova Jelša and Sibirija are developed with houses, there is a centre for asylum seekers in Cesta v Gorice, and the Dolgi Most industrial and business zone accounts for the majority of the western part of the area. The southernmost part of the area includes the main waste disposal site for Ljubljana. More than 70% of the housing units are houses. As a result, the prices of property in this degraded area housing-wise are relatively low, and the number of transactions with property is negligible.

LAA “BTC” and LAA “Šiška industrial zone” are commercial and industrial areas of Ljubljana, where there are practically no residential properties. The exception is the new “Peca” tower block on the edge of the “Šiška industrial zone”.





PROPERTY STOCK AND VOLUME OF ITS SALES

At the end of 2023, approximately 130,000 housing units in multi-family residential buildings and houses were registered in Ljubljana, which is almost 15% of the entire housing stock in Slovenia. Apartments in multi-family residential buildings in Ljubljana represent 29% of the stock of apartments in Slovenia, while houses represent 6% of the stock of houses. In Ljubljana, 65% of houses are detached houses, and 35% are terraced houses or semi-detached houses.

Table 12: Stock and number of recorded sales of apartments and houses, MAA Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---|-----------------------|------------------------------|-------------------|--------------------------|
| MAA LJUBLJANA | 99,535 | 2039 | 30,776 | 244 |
| LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SPODNJA ŠIŠKA | 17,470 | 352 | 4,136 | 33 |
| LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC | 14,038 | 248 | 2,254 | 25 |
| LAA LJUBLJANA CENTRE | 12,542 | 509 | 344 | 6 |
| LAA KOSEZE, ŠIŠKA | 12,536 | 214 | 1,487 | 14 |
| LAA JEŽICA, BEŽIGRAD, NOVE JARŠE | 10,497 | 177 | 1,755 | 17 |
| LAA BROAD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST | 8,713 | 137 | 5,884 | 42 |
| LAA FUŽINE, KAŠELJ, POLJE | 7,621 | 110 | 2,807 | 24 |
| LAA VIŠKO POLJE, BRDO, VRHOVCI | 4,957 | 68 | 2,035 | 13 |
| LAA ŠTEPANJSKO, BIZOVIK, SOSTRO | 4,043 | 72 | 2,015 | 9 |
| LAA ČRNUČE, NADGORICA | 2,469 | 67 | 1,754 | 19 |
| LAA RUDNIK | 2,101 | 34 | 2,686 | 14 |
| LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG | 1,147 | 27 | 2,589 | 22 |
| LAA ŠIŠKA INDUSTRIAL ZONE | 782 | 12 | 147 | 2 |
| LAA RAKOVA JELŠA, SIBIRIJA, CESTA V GORICE | 619 | 12 | 879 | 4 |

Note: No sales were recorded for LAA BTC.

In the last two years, there has been a significant decline in the number of residential property sales in Ljubljana, with the number of sales last year being almost 30% lower than in 2021, when it reached its peak after the epidemic. In our estimate, the number of sales of apartments in multi-family residential buildings decreased by 10% last year compared to 2022, and by 28% compared to 2021. Meanwhile, the number of sales of houses virtually stagnated in 2021, while last year it decreased by as much as 30% compared to 2022.

PRIMARY MARKET ACTIVITY

A record number of residential units was built in Ljubljana and its immediate surroundings last year. It amounted to 2,200, which is 1,300 units more than in 2022. The vast majority of residential units are apartments in multi-family or residential-commercial buildings, while there are significantly fewer houses, i.e. their proportion being only 6%.

As has been the practice in recent years, the majority of residential units were sold already in pre-sale, i.e. during construction. A slightly reduced interest in reservations for apartments currently under construction has been observed, as there was a small number of unsold finished apartments at the end of the previous year. These were mainly apartments with a larger square footage.

Currently, approximately 1,600 housing units are being built in Ljubljana and its surroundings, the vast majority of which are apartments in multi-family residential buildings. Despite the facilitated construction activity and a record number of residential units built last year, supply still failed to meet demand on the housing market. A true "construction euphoria" is still present in the capital as, according to forecasts, more than 6,500 new housing units are currently planned in Ljubljana and its immediate surroundings.

Table 13: Number and area of building land for residential buildings sold, MAA Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | Number | Area [ha] |
|---|-----------|------------|
| MAA LJUBLJANA | 40 | 3.8 |
| LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST | 12 | 0.9 |
| LAA FUŽINE, KAŠELJ, POLJE | 8 | 0.6 |
| LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SPODNJA ŠIŠKA | 6 | 0.5 |
| LAA ČRNUČE, NADGORICA | 4 | 0.3 |
| LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG | 3 | 0.9 |
| LAA JEŽICA, BEŽIGRAD, NOVE JARŠE | 2 | 0.1 |
| LAA RUDNIK | 2 | 0.2 |
| LAA ŠTEPANJSKO, BIZOVIK, SOSTRO | 1 | 0.1 |
| LAA RAKOVA JELŠA, SIBIRIJA, CESTA V GORICE | 1 | 0.2 |

Notes:

- No sales of building land for residential buildings were recorded last year for the other LAAs.
- Only verified sales of building land for houses and multi-family residential buildings larger than 400 m² are taken into account.

Due to a shortage of supply, the number of sales of building land for residential buildings in Ljubljana decreased even more than the number of sales of residential property, despite demand still being high. In our estimate, the number of sales of land in 2023 decreased by a third compared to 2022, and it was as much as half as low compared to 2021.





MARKET PRICES

As a rule, the prices of residential property are the highest in the centre of Ljubljana, and decrease gradually towards the outskirts. To a large extent, they also depend on the microlocation, type and age structure of residential property in individual areas of Ljubljana, which is why property prices may vary considerably even within an individual analysis area.

APARTMENTS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

In 2023, the prices of used apartments in Ljubljana reached a new record value, as the average price practically rose to EUR 4,000 per square metre of useful floor area.

The highest price per square metre of useful floor area, approximately EUR 11,000/m², was achieved by a new apartment with a size of 220 m² of useful floor area, sold in the centre of Ljubljana in the Villa Schellenburg development. The highest contractual price, amounting to EUR 3.3 million, was also reached there, for an apartment with a useful floor area of 350 m² and a large terrace. This was also the highest price paid for an apartment in Slovenia last year. It should be noted that several sales of new apartments in the centre of Ljubljana exceeding the contractual value of EUR 1 million were recorded last year. In addition to Villa Schellenburg, some of those were also sold in the Šumi Centre.

Relatively the most expensive used apartment sold in Ljubljana last year was a studio apartment in a multi-family residential building in the borough of Bežigrad with a useful floor area of 20 m², which sold for EUR 8,400/m².

If the areas where the housing stock is negligible and where the number of sales of apartments was too small for the price indicators to be reliably calculated ("**BTC**", "**Jelša**", "**Sibirija**", "**Cesta v Gorice**") are disregarded, the prices of used apartments were the lowest last year in the "**Tomačevo**", "**Šmartno**", "**Sneberje**", "**Zalog**" area, where most apartments were sold at prices ranging from EUR 2,800/m² to EUR 3,900/m². On average, the prices of apartments there were more than a fifth lower than in the "**Ljubljana Centre**" area, where prices were the highest and most apartments were sold at prices between EUR 3,600/m² and EUR 5,000/m². Slightly lower than the Ljubljana average were the prices of apartments in the "**Fužine**", "**Kašelj**", "**Polje**" and "**Brod**", "**Šentvid**", "**Podutik**", "**Bokalci**", "**Dolgi Most**" areas, where most apartments were sold at prices between EUR 3,300/m² and EUR 4,400/m². In the remaining areas of Ljubljana, no major differences in the prices of used apartments were detected; most of them were sold at prices ranging from EUR 3,500/m² to EUR 4,900/m².

Last year too, the prices of new apartments in Ljubljana were on average only slightly higher than the prices of newer used apartments in prime locations. It must be taken into account that practically all new apartments that could be moved into had already been purchased in advance last year at the prices valid at the time when the contracts were concluded, i.e. two or even three years ago. The prices of new apartments under construction, for which pre-contracts were concluded in the past year, were much higher.

The price for the majority of new apartments in the Ljubljana area that could be moved into last year, including VAT, was from EUR 6,500/m² (per square metre of useful floor area, excluding garages and parking spaces). The most expensive new buildings in the centre of Ljubljana were also offered at a price of EUR 12,000/m² and more.

Table 14: Prices and characteristics of apartments sold on the secondary market, MAA Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|---|--------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA LJUBLJANA | 1,323 | 3,490 | 3,990 | 4,620 | 1972 | 53 |
| LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SPODNJA ŠIŠKA | 218 | 3,520 | 3,990 | 4,560 | 1965 | 52 |
| LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC | 189 | 3,440 | 4,010 | 4,630 | 1964 | 50 |
| LAA KOSEZE, ŠIŠKA | 179 | 3,550 | 4,000 | 4,610 | 1969 | 53 |
| LAA LJUBLJANA CENTER | 170 | 3,610 | 4,250 | 5,020 | 1953 | 59 |
| LAA JEŽICA, BEŽIGRAD, NOVE JARŠE | 153 | 3,470 | 3,920 | 4,350 | 1977 | 53 |
| LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST | 106 | 3,360 | 3,790 | 4,430 | 1980 | 52 |
| LAA FUŽINE, KAŠELJ, POLJE | 85 | 3,390 | 3,740 | 4,460 | 1981 | 55 |
| LAA ŠTEPANJSKO, BIZOVIK, SOSTRO | 63 | 3,730 | 4,150 | 4,800 | 1976 | 44 |
| LAA VIŠKO POLJE, BRDO, VRHOVCI | 55 | 3,900 | 4,290 | 4,850 | 1996 | 55 |
| LAA ČRNUČE, NADGORICA | 48 | 3,390 | 3,850 | 4,530 | 1988 | 53 |
| LAA RUDNIK | 29 | 3,410 | 3,960 | 4,880 | 2002 | 46 |
| LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG | 12 | 2,880 | 3,300 | 3,940 | 1975 | 61 |
| LAA ŠIŠKA INDUSTRIAL ZONE | 12 | 3,320 | 3,910 | 4,230 | 1983 | 19 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





HOUSES

In 2023, the average price of a house in Ljubljana was EUR 380,000. The average year of construction of the houses sold was 1969, the average size was approximately 170 square metres and the average size of the associated land was 400 square metres. Compared to 2022, the average price of a sold house increased by more than EUR 20,000, while the average size and year of construction remained unchanged. On average, the land associated with the houses sold was slightly larger.

Table 15: Prices and characteristics of apartments sold on the secondary market, MAA Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---|-------------|-----------------------------|--------------------|-----------------------------|-------------------------------|---------------------|--------------------|
| MAA LJUBLJANA | 171 | 300,000 | 380,000 | 495,000 | 1969 | 172 | 400 |
| LAA BROD, ŠENTVID, PODUTIK, BOKALCI, DOLGI MOST | 29 | 345,000 | 390,000 | 475,000 | 1975 | 201 | 460 |
| LAA ROŽNA DOLINA, TRNOVO, BEŽIGRAJSKI DVOR, SPODNJA ŠIŠKA | 22 | 446,000 | 570,000 | 819,000 | 1963 | 211 | 400 |
| LAA BEŽIGRAD, MOSTE, KODELJEVO, GOLOVEC | 20 | 348,000 | 380,000 | 480,000 | 1959 | 170 | 270 |
| LAA FUŽINE, KAŠELJ, POLJE | 20 | 278,000 | 310,000 | 393,000 | 1971 | 161 | 400 |
| LAA TOMAČEVO, ŠMARTNO, SNEBERJE, ZALOG | 18 | 203,000 | 246,000 | 313,000 | 1974 | 104 | 280 |
| LAA ČRNUČE, NADGORICA | 14 | 251,000 | 308,000 | 372,000 | 1969 | 220 | 500 |
| LAA RUDNIK | 13 | 380,000 | 450,000 | 520,000 | 1975 | 211 | 510 |
| LAA KOSEZE, ŠIŠKA | 12 | 315,000 | 354,000 | 523,000 | 1962 | 154 | 240 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

The most expensive house last year was sold in the Trnovo area. The buyer paid approximately EUR 5 million for the 450 m², approximately 20-year-old house with approximately 1,500 m² of associated land.

Houses in Ljubljana are usually the most expensive in the “**Ljubljana Centre**” area, which is dominated by apartments in old town buildings and where there are only a few detached and terraced houses, so sales are exceptionally rare, i.e. not a single sale of a house was recorded last year.

In terms of the prices of houses, the city centre is followed by the areas within the Ljubljana Ring Road, while the lowest prices are in the areas outside the Ljubljana Ring Road. Last year, houses outside the Ljubljana Ring Road were on average about 20% to 25% cheaper than within it. Most of the houses within the Ljubljana Ring Road were sold at a price of EUR 350,000 to EUR 800,000, and outside the Ljubljana Ring Road at a price of EUR 205,000 to EUR 450,000.

BUILDING LAND FOR RESIDENTIAL BUILDINGS

Due to the very limited supply of building land, the majority of purchases of building land in Ljubljana are purchases of land that has already been developed, or purchases of older and poorly maintained buildings with the associated land, which are then used for the substitute construction of smaller multi-family residential buildings, depending on the size of land and the permitted level of development. There are practically no large plots of land for the construction of large multi-family residential buildings on the market.

The highest absolute price, over EUR 2.2 million, was achieved last year with the sale of approximately 5,500 m² of land in the Moste-Polje area. The land is located in an area of multi-family residential buildings and is intended for residential use.

The prices of building land within the Ljubljana Ring Road are only slightly lower than in the centre and its vicinity, where they are generally the highest, but as stated, there is practically no available land.





PRICE TRENDS

After the price reversal in 2015, the prices of residential property started to rise first and fastest in Ljubljana. After by far the highest price growth in 2016-2018 and a slowdown in growth in 2019 and 2020, just as after the epidemic mostly everywhere in the country, the prices of residential property in Ljubljana also rose at a record rate in 2021, specifically of apartments by 17% and of houses by 16%. In 2022 and 2023, the growth of prices in Ljubljana was below average, also because they had already reached an extremely high level. In 2022, the prices of apartments and houses rose on average by as much as 14% and 8%, respectively. In 2023, the prices of apartments increased by only 2%, and the prices of houses by 4%. The growth of prices of apartments last year was the lowest among all analysis areas.

Table 16: Trend in prices of apartments and houses, MAA Ljubljana, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 2% | 5% |
| 2019–2020 | 3% | 4% |
| 2020–2021 | 17% | 16% |
| 2021–2022 | 14% | 8% |
| 2022–2023 | 2% | 4% |

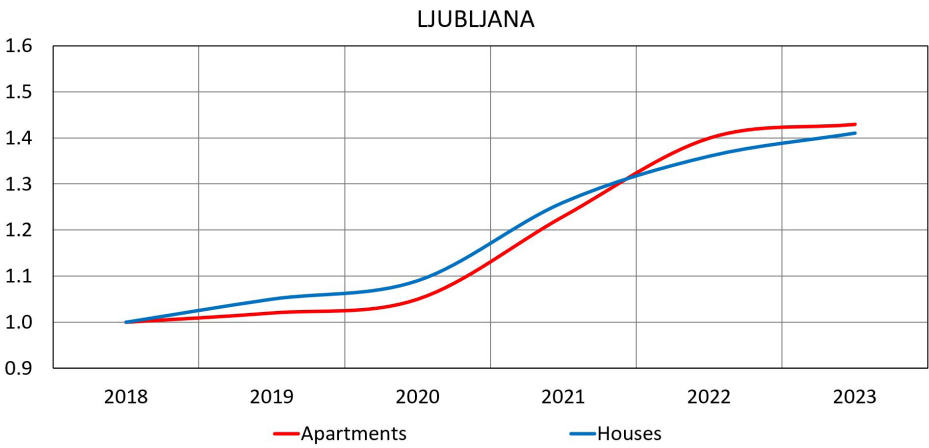
In the last five years, the growth of prices of apartments and houses in Ljubljana has been below the Slovenian average, which can be attributed to the prices there already being high, i.e. the highest in the country, and the accelerated growth of the prices of residential property in other areas of the country.

In our estimate, the prices of apartments in Ljubljana have increased by 43%, and the prices of houses by 41% since 2018.

Table 17: Trend in prices of apartments and houses, MAA Ljubljana, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 2% | 5% |
| 2018–2020 | 5% | 9% |
| 2018–2021 | 23% | 26% |
| 2018–2022 | 40% | 36% |
| 2018–2023 | 43% | 41% |

Picture 11: Trend in prices of apartments and houses, MAA Ljubljana, from 2018 to 2023 (based on prices in 2018)

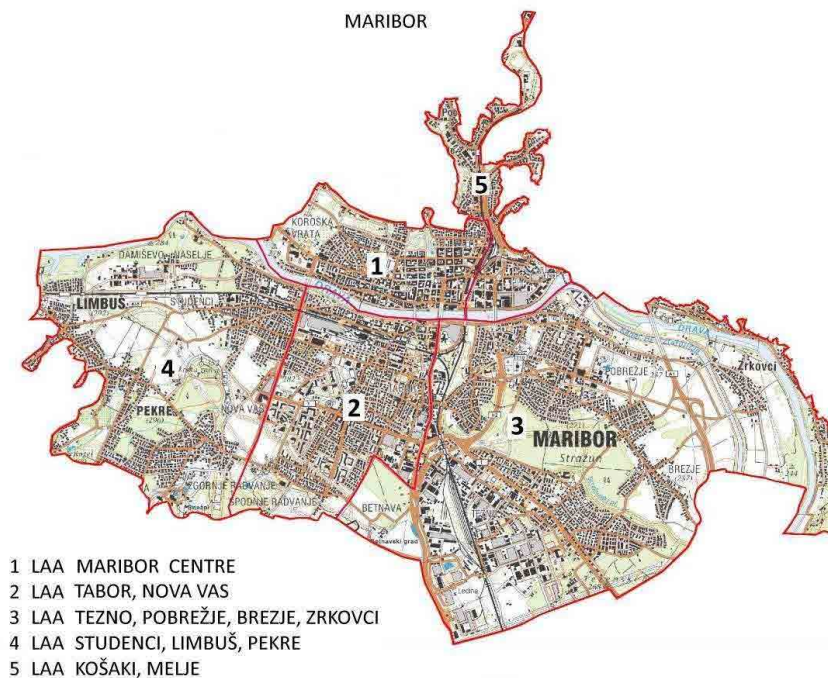




MARIBOR

Maribor, as the second largest city, is also the second largest residential property market in the country.

Picture 12: Market analysis area (MAA) Maribor and local analysis areas (LAAs)



Maribor has been divided into five local analysis areas (LAAs) based on market characteristics and differences in residential property prices.

LAA “Maribor Centre” comprises the city centre with the urban core and prestigious locations such as Koroška Vrata and Tomšičev Drevored below the Piramida Hill. Detached houses are mostly more than a hundred years old. Recently, they have been intensively renovated and small villa blocks are being created from them. Even the multi-family residential buildings are mostly over a hundred years old, and they are renovated or restored at a relatively slow pace. Apartments in multi-family residential buildings represent more than 90% of the housing stock in this area. The streets in the area are mostly one-way and narrow, and there is always a shortage of parking spaces. Despite the shortcomings, the Centre is the most desirable residential location in Maribor, which is why property prices are the highest there.

LAA “Tabor, Nova Vas” is the second most desirable residential location after the Centre, which is also reflected in property prices. It is a bedroom community built during the heyday of the industrial development in Maribor, mainly for the needs of industry and the army in the 1900-1990 period. The north of the area is dominated by older, smaller apartment buildings and terraced houses, while there are more recent, large apartment buildings and only a few houses southward. Apartments in multi-family residential buildings represent almost 90% of the housing stock. The area has a fairly good infrastructure, but it is slightly removed from the main roads in Maribor and the motorway.

LAA “Tezno, Podbrežje, Brezje, Zrkovci” is a bedroom community that was primarily built for the housing needs of workers employed in the Tezno industrial zone. The area also includes the rural part of Zrkovci. The area is dominated by apartments in multi-family residential buildings, and most of the houses are on the outskirts. Apartments in multi-family residential buildings represent approximately 60% of all residential units, while houses represent 40%. The standard of construction of apartment buildings here was slightly lower than in Tabor, which is also reflected in the property values. Values have been increasing recently due to closeness to the motorway and the main arterial road in Maribor, which provide a good transport connection with Austria.

LAA “Studenci, Limbuš, Pekre” is dominated by single-family houses, mostly built in the period from 1970 to 1990. Houses represent more than 70% of the housing stock. In the 1980s and 1990s, it was the most desirable residential area in Maribor. Due to economic obsolescence and the small size of associated land, the value of houses in this area is decreasing. On the other hand, there is a great demand for building land in the area, which is currently the most expensive in all of Maribor.

LAA “Košaki, Melje” is the area where property values are the lowest in the Maribor area. The central part is dominated by houses built in the 1980s on a terraced terrain with a fairly steep slope. Houses represent more than half of the housing stock. There are many brownfield sites in the south due to defunct industrial facilities.

PROPERTY STOCK AND VOLUME OF ITS SALES

At the end of 2023, approximately 50,000 housing units in multi-family residential buildings and houses were registered in Maribor, which is almost 6% of the entire housing stock in Slovenia. About 37,000 apartments in Maribor represent 11% of the stock of apartments, and approximately 13,000 houses represent 2% of the stock of houses in Slovenia.

Table 18: Stock and number of recorded sales of apartments and houses, MAA Maribor, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|-------------------------------------|--------------------|---------------------------|----------------|-----------------------|
| MAA MARIBOR | 36,741 | 846 | 12,718 | 190 |
| LAA TABOR, NOVA VAS | 16,350 | 356 | 2,020 | 34 |
| LAA MARIBOR CENTRE | 10,212 | 227 | 853 | 10 |
| LAA TEZNO, POBREŽJE, BREZJE, ZRKOVC | 7,304 | 187 | 5,019 | 75 |
| LAA STUDENCI, LIMBUŠ, PEKRE | 2,032 | 43 | 3,907 | 61 |
| LAA KOŠAKI, MELJE | 843 | 33 | 919 | 10 |

After peaking in 2021 following the epidemic, the number of sales of residential property in Maribor fell sharply for the second year in a row in 2023. In 2022, the number of sales of apartments decreased by 18%, and in 2023 by another 25%, and compared to 2021 it was thus lower by as much as 40%. In 2022, the number of sales of houses decreased by 17%, and in 2023 by another 19%, and compared to 2021 it was lower by 33%.





PRIMARY MARKET ACTIVITY

Despite the high demand, only 500 housing units were built in Maribor last year. These were mostly apartments in multi-family residential buildings. Due to a shortage of supply, new apartments and houses are selling well and most of those still under construction are already reserved or sold.

One cannot yet talk about a construction boom in Maribor, as there is in Ljubljana, as there are currently approximately 350 residential units under construction, and another 200 units are being planned. If the plans are not prevented by a property market crisis, a significant increase in the construction of new residential units can be expected in Maribor in the coming years given the high demand from investors for building land for residential buildings.

Table 19: Number and area of building land for residential buildings sold, MAA Maribor, by local analysis areas, 2023

| ANALYSIS AREA | Number | Area [ha] |
|--------------------------------------|-----------|------------|
| MAA MARIBOR | 22 | 2.0 |
| LAA TEZNO, POBREŽJE, BREZJE, ZRKOVCI | 10 | 1.1 |
| LAA STUDENCI, LIMBUŠ, PEKRE | 9 | 0.6 |
| LAA TABOR, NOVA VAS | 2 | 0.1 |
| LAA KOŠAKI, MELJE | 1 | 0.1 |

Notes:

- No sales of building land for residential buildings were recorded last year for the other LAAs.
- Only verified sales of building land for houses and multi-family residential buildings larger than 400 m² are taken into account.

The number of recorded transactions with building land was also very small last year. In addition to such a small supply, there has also been a relatively strong downward trend in the number of sales of building land for apartments.

MARKET PRICES

Due to higher growth of prices in Maribor in the last two years, the difference between the prices of residential property between Maribor and Ljubljana decreased slightly last year. After a long time, the prices of apartments in multi-family residential buildings in Maribor were on average less than half of those in Ljubljana.

APARTMENTS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

The average price of used apartments in Maribor increased by EUR 80 per square metre compared to the year before and for the first time exceeded EUR 2,100/m². The majority of used apartments were sold at prices from EUR 1,750/m² to EUR 2,400/m², with the average year of construction of the sold apartment being 1968, and the average useful floor area being 50 square metres.

Table 20: Prices and characteristics of apartments sold on the secondary market, MAA Maribor, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|--------------------------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA MARIBOR | 684 | 1,790 | 2,130 | 2,400 | 1968 | 50 |
| LAA TABOR, NOVA VAS | 308 | 1,870 | 2,190 | 2,400 | 1972 | 50 |
| LAA MARIBOR CENTRE | 190 | 1,650 | 2,110 | 2,370 | 1950 | 55 |
| LAA TEZNO, POBREŽJE, BREZJE, ZRKOVCI | 150 | 1,820 | 2,070 | 2,350 | 1975 | 48 |
| LAA STUDENCI, LIMBUŠ, PEKRE | 25 | 1,720 | 2,020 | 2,550 | 1982 | 50 |
| LAA KOŠAKI, MELJE | 11 | 1,100 | 1,660 | 2,490 | 1900 | 64 |

The highest prices were achieved in the **“Tabor, Nova Vas”** area, where by far the highest number of sales of apartments was recorded. The average price has practically reached EUR 2,200/m². Most apartments in this area were sold last year at a price between EUR 1,850/m² and EUR 2,400/m².

The most expensive used apartment was sold last year in the **“Maribor Centre”** area, where the price for an apartment with 134 m² of useful floor area in a renovated multi-family residential building was EUR 3,800/m².

The highest contractual price was achieved by a new apartment in the **“Studenci, Limbuš, Pekre”** area, with a size of 120 m² of useful floor area, a large terrace and two parking spots in the garage, which was sold for EUR 590,000.

The prices of apartments were the lowest in the **“Košaki, Melje”** area, where there were relatively few sales, and where much older and larger apartments were sold. Most were sold at prices ranging from EUR 1,100/m² to EUR 2,500/m².

HOUSES

Last year, the average price of a house in Maribor was EUR 175,000. The average year of construction of the houses sold was 1969, and the average size was 163 square metres. The average size of the associated land was 480 square metres. Compared to the previous year, the average price of the houses sold remained at approximately the same level. On average, the houses sold had slightly smaller associated land and their size was 10 m² smaller, while the average age of the houses sold was comparable to the year before.





Table 21: Prices and characteristics of apartments sold on the secondary market, MAA Maribor, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--------------------------------------|-------------|-----------------------------|--------------------|-----------------------------|-------------------------------|---------------------|--------------------|
| MAA MARIBOR | 116 | 135,000 | 175,000 | 225,000 | 1969 | 163 | 480 |
| LAA STUDENCI, LIMBUŠ, PEKRE | 42 | 143,000 | 180,000 | 220,000 | 1974 | 164 | 510 |
| LAA TEZNO, POBREŽJE, BREZJE, ZRKOVCI | 41 | 128,000 | 165,000 | 200,000 | 1974 | 133 | 450 |
| LAA TABOR, NOVA VAS | 23 | 153,000 | 210,000 | 255,000 | 1967 | 177 | 440 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

As in previous years, the most expensive houses were sold last year in the **“Maribor Centre”**, where only five sales were recorded, with the average contractual price amounting more than EUR 300,000.

Also standing out in terms of prices was the **“Tabor, Nova Vas”** area, where most houses were sold at prices ranging from EUR 150,000 to EUR 250,000. In other areas of Maribor, the prices of houses did not deviate significantly from the average. Most houses were sold at prices ranging from EUR 130,000 to EUR 220,000. Houses were the cheapest in the **“Košaki, Melje”** area, where the average price amounted to EUR 130,000.

Last year, the most expensive house sale was recorded in the **“Studenci, Limbuš, Pekre”** area, where a modern house, built in 2021, with a useful floor area of 160 square metres and approximately 450 square metres of land, was sold for EUR 460,000.

BUILDING LAND FOR RESIDENTIAL BUILDINGS

As in other major cities, the prices of land in Maribor are the highest in the most desirable locations, where there are practically no vacant building land plots and only substitute construction of the existing buildings is possible.

The highest contractual price for building land in Maribor was recorded last year in the **“Tezno, Pobrežje, Brezje, Zrkovci”** area, where a 6,000 square metre plot of land was sold for just under EUR 600,000.

PRICE TRENDS

After a steep growth in the prices of residential property in Maribor in 2021 and 2022, a slowdown was observed in 2023. After the prices of apartments grew by 18% in 2021 and by a record 24% in 2022, they only grew by 5% last year. The prices of houses, which also grew by a record 21% in 2022, last year grew by what is still a high rate of 11%.

Table 22: Trend in prices of apartments and houses, MAA Maribor, from 2018 to 2023 (sequentially relative to the previous year)

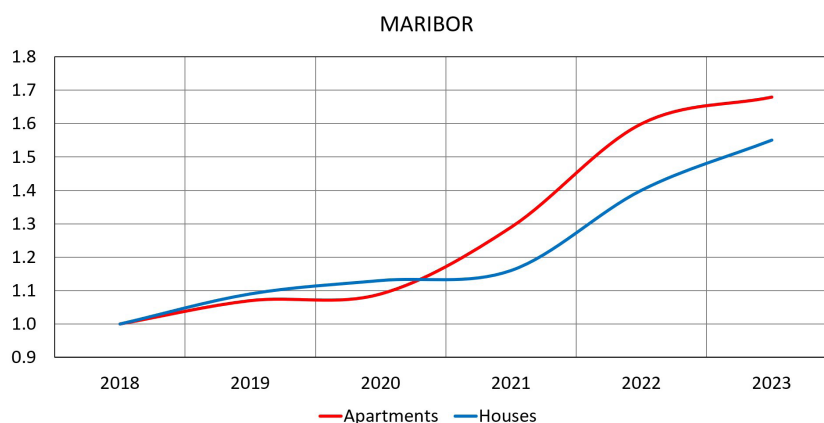
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 7% | 9% |
| 2019–2020 | 2% | 4% |
| 2020–2021 | 18% | 3% |
| 2021–2022 | 24% | 21% |
| 2022–2023 | 5% | 11% |

The prices of apartments in Maribor have increased by 68%, and the prices of houses by 55% in the last five years. The higher growth in the prices of apartments is due to the fact that they had already sharply increased in 2021, while the prices of houses grew more noticeably only a year later.

Table 23: Trend in prices of apartments and houses, MAA Maribor, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 7% | 9% |
| 2018–2020 | 9% | 13% |
| 2018–2021 | 29% | 16% |
| 2018–2022 | 60% | 40% |
| 2018–2023 | 68% | 55% |

Picture 13: Trend in prices of apartments and houses, MAA Maribor, from 2018 to 2023 (based on prices in 2018)

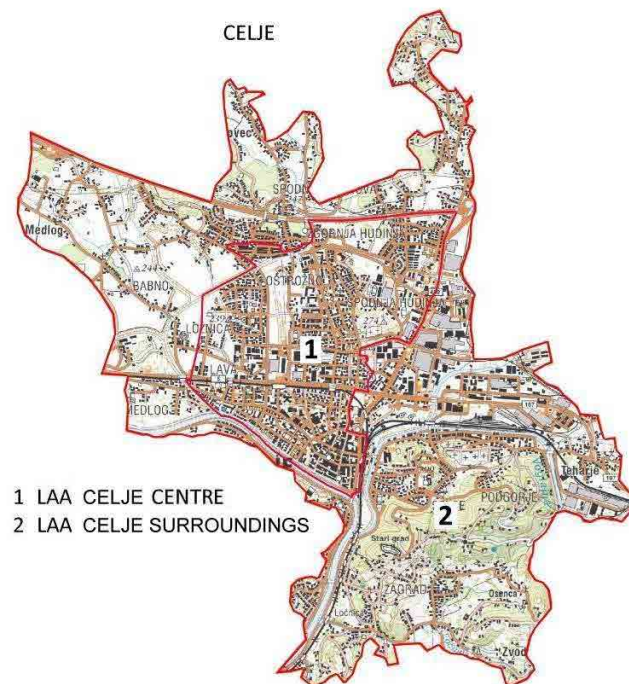




CELJE

Celje has been divided into two local analysis areas (LAAs) based on market characteristics and differences in residential property prices.

Picture 14: Market analysis area (MAA) Celje and local analysis areas (LAAs)



LA “Celje Centre” comprises the old city centre of Celje, where most of the buildings are multi-family residential buildings, some of them built a hundred or more years ago. There are no single-family houses in the area. The buildings are compact, without front yards, or have only an atrium in the interior. There are many commercial and administrative buildings. In addition to the old city centre, the area also includes the residential neighbourhoods of Otok, LAVA, Ostrožno and Hudinja, where there are also many single-family houses, terraced houses and apartment building complexes. The buildings in the area are more recent, with most of them built after 1960, and part of them after 1980, and some houses are completely new. It includes an apartment building complex constructed after 2010 (Ostrožno). Every neighbourhood includes a few small commercial buildings, mainly grocery shops. The locations within the area are fairly equivalent in terms of desirability. In the old city centre, all public and administrative infrastructure (library, music school, community health centre, hospital, town hall, administrative unit, court, parks) is within reach. The streets of the old city centre are neatly developed, freshly paved, and a large part is closed to traffic. Car parks lots are well developed and accessible. Other locations within the area have other advantages (easier parking, quiet environment, more greenery...). Comparable residential properties generally have a higher value in LAA Celje Centre than in LAA Surroundings of Celje.

LAA “Surroundings of Celje” includes former small villages in the close southeastern surroundings of the city, which became a suburb of Celje. Most of the buildings are single-family houses with a garden, there are some more recent small multi-apartment blocks, while otherwise there are practically no apartments in multi-family residential buildings in the area. A few small farms have remained in between. The age of the buildings varies, from hundred-year-old farmhouses to buildings built after 1960, many also after 1980. There are also some completely new modern houses. The terrain is very diverse, and there are locations on elevated areas with beautiful views, with flat land only in the west. There are no major differences within the area in terms of the desirability of microlocations.

PROPERTY STOCK AND VOLUME OF ITS SALES

At the end of 2023, more than 18,000 housing units were registered in the Celje area, or approximately 13,000 apartments in multi-family residential buildings and approximately 5,000 houses. Apartments in Celje account for approximately 3% of the stock of apartments in Slovenia, while houses account for a small proportion of the stock of houses. In Celje, approximately three-quarters of the stock of houses are detached houses, and a quarter are terraced houses or semi-detached houses.

Preglednica 24: Fond in število evidentiranih prodaj za stanovanja in hiše, TAO Celje, po lokalnih analitičnih območjih, leto 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---------------------------|--------------------|---------------------------|----------------|-----------------------|
| MAA CELJE | 13,309 | 316 | 5,156 | 83 |
| LAA CELJE CENTRE | 12,304 | 283 | 2,115 | 33 |
| LAA SURROUNDINGS OF CELJE | 1,005 | 33 | 3,041 | 50 |

As in all major cities, the number of sales of apartments in multi-family residential buildings also noticeably decreased in Celje in the last two years. In our estimate, it decreased by 13% in 2023 compared to 2022, and by 27% compared to 2021.

The number of sales of houses decreased by 19% last year compared to 2022, but due to a 36% increase in the number of sales in 2022, it was still 10% higher than in 2021.

PRIMARY MARKET ACTIVITY

The situation on the primary housing market in Celje is similar to that in Maribor, as high demand and a small supply of newly constructed buildings is observed. In the past year, approximately 450 residential units were built in Celje, many of which were residential units in multi-family residential buildings and only a handful of them were houses.





Unlike Maribor, there are currently a few hundred units under construction in Celje, specifically more than 500, and as many as 150 have been announced for the coming years. An exceptional demand from investors for building land for residential buildings is also observed in Celje, which indicates a significant increase in the construction of new buildings in the future.

Table 25: Number and area of building land for residential buildings sold, MAA Celje, by local analysis areas, 2023

| ANALYSIS AREA | Number | Area [ha] |
|---------------------------|----------|------------|
| MAA CELJE | 7 | 0.7 |
| LAA SURROUNDINGS OF CELJE | 4 | 0.3 |
| LAA CELJE CENTRE | 3 | 0.4 |

Note: Only verified sales of building land for houses and multi-family residential buildings larger than 400 m² are taken into account.

As with the other major cities, it also applies for Celje that, in addition to what is already a chronic shortage of building land for residential buildings, the downward trend in the number of sales of building land also continued last year.

MARKET PRICES

The prices of residential property in Celje were at a similar level to those in Maribor last year, or slightly less than half of those in Ljubljana.

APARTMENTS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

As with everywhere around Slovenia, apartment prices in Celje were also at a record level last year. The average price of a used apartment was EUR 2,180/m², which is as much as EUR 50 more than in 2022 and, for example, EUR 50 more than in Maribor.

Table 26: Prices and characteristics of apartments sold on the secondary market, MAA Celje, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|---------------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA CELJE | 238 | 1,750 | 2,180 | 2,520 | 1970 | 51 |
| LAA CELJE CENTRE | 222 | 1,850 | 2,230 | 2,530 | 1972 | 52 |
| LAA SURROUNDINGS OF CELJE | 16 | 1,020 | 1,570 | 1,980 | 1922 | 50 |

As in previous years, there were only a few sales of apartments in the **“Surroundings of Celje”** last year. The majority of apartments in the **“Celje Centre”** area, where the housing stock is significantly larger, were sold last year at prices ranging from EUR 1,850/m² to EUR 2,550 €/m².

The relatively most expensive apartment sold was a 28 square metre studio apartment in a new building, from 2022, which was sold for EUR 4,200/m². The highest contractual price was achieved by a new apartment in the centre of the city, with an approximate size of 110 m² of useful floor area and two parking spots in the garage, which was sold for EUR 275,000.

HOUSES

The average price of a house in Celje and the close surroundings was EUR 163,000 last year, which is approximately at the same level as in 2022. The average year of construction of the houses sold was 1966, the average size was approximately 180 square metres and the average size of the associated land was 510 square metres.

Table 27: Prices and characteristics of apartments sold on the secondary market, MAA Celje, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---------------------------|-------------|-----------------------------|--------------------|-----------------------------|-------------------------------|---------------------|--------------------|
| MAA CELJE | 62 | 130,000 | 163,000 | 224,000 | 1966 | 180 | 510 |
| LAA SURROUNDINGS OF CELJE | 38 | 125,000 | 158,000 | 198,000 | 1965 | 180 | 520 |
| LAA CELJE CENTRE | 24 | 139,000 | 200,000 | 240,000 | 1969 | 185 | 440 |

The majority of the houses in the **“Celje Centre”** area were sold at prices ranging from EUR 135,000 to EUR 240,000, and in the **“Surroundings of Celje”** from EUR 125,000 to EUR 200,000. The most expensive house last year was sold in the Surroundings of Celje area. The house, measuring 430 square metres with an associated land of approximately 1,800 square metres, built in 1976, was sold for EUR 540,000.

BUILDING LAND FOR RESIDENTIAL BUILDINGS

Just as in Ljubljana and Maribor, there are practically no vacant plots of building land for apartments in Celje, and only substitute construction replacing existing buildings is possible.

The most expensive plot, measuring 1,500 square metres, was sold last year in the surroundings of the city for EUR 480/m² or EUR 720,000.





PRICE TRENDS

A record growth in the prices of apartments and houses was observed in Celje in 2021. In that year, the prices of apartments grew by 22% and of houses by 29%, which is the largest increase in residential property prices among all analysis areas. The high growth of the prices of apartments continued in 2022, when the prices grew by 21%, while the prices of houses stagnated. In 2023, the prices of apartments increased by only 3%, and the prices of houses again grew at a significant rate, by 13%.

Table 28: Trend in prices of apartments and houses, MAA Celje, from 2018 to 2023
(sequentially relative to the previous year)

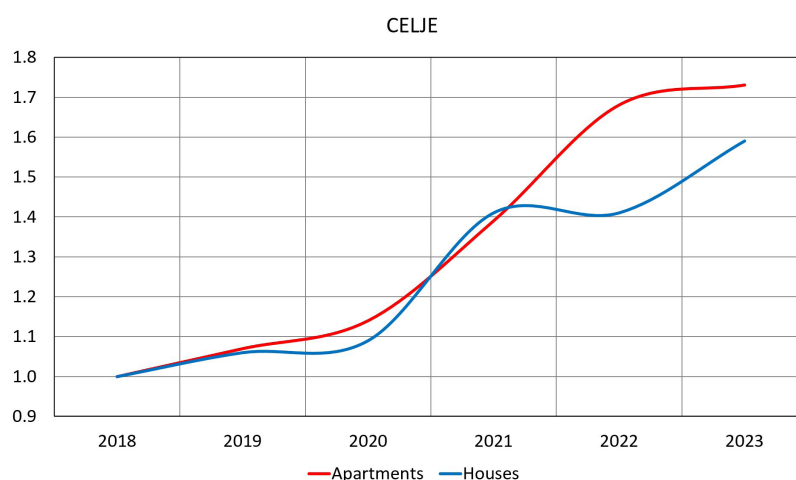
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 7% | 6% |
| 2019–2020 | 7% | 3% |
| 2020–2021 | 22% | 29% |
| 2021–2022 | 21% | 0% |
| 2022–2023 | 3% | 13% |

As in all major cities, the prices of apartments in Celje have grown more than the prices of houses in the last five years. The prices of apartments have increased by 73%, and the prices of houses by 59% since 2018.

Table 29: Trend in prices of apartments and houses, MAA Celje, from 2018 to 2023
(cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 7% | 6% |
| 2018–2020 | 14% | 9% |
| 2018–2021 | 39% | 41% |
| 2018–2022 | 68% | 41% |
| 2018–2023 | 73% | 59% |

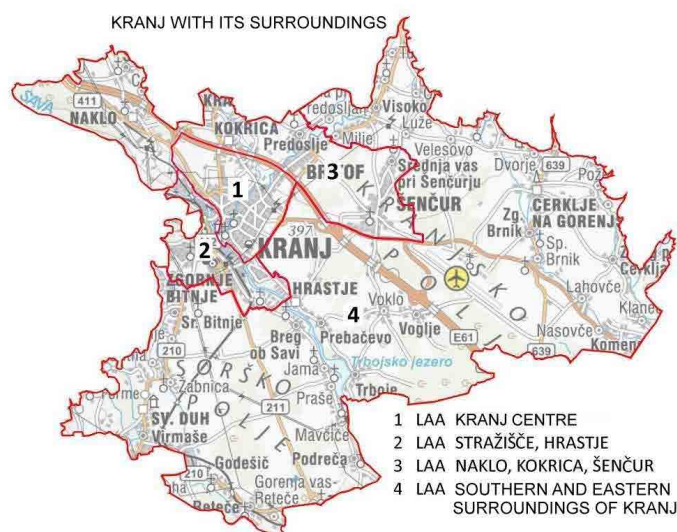
Picture 15: Trend in prices of apartments and houses, MAA Celje, from 2018 to 2023 (based on prices in 2018)



KRANJ WITH ITS SURROUNDINGS

Based on the characteristics of the property market and the differences in property prices, the “Kranj and its surroundings” market analysis area was divided into four local analysis areas.

Picture 16: Market analysis area (MAA) Kranj with its surroundings and local analysis areas (LAAs)



LAA “Kranj Centre” is the urban centre of Kranj. It includes the old city centre, the administrative and the residential part, i.e. the areas Zlato Polje, Planina and Primskovo. The oldest buildings in the old city centre date from the 14th to the 19th centuries, while the majority of them were built after the Second World War. In the area of compacted settlement, intensive restoration of old buildings has been taking place in the last decade, and there are also some examples of substitute new construction on the sites of demolished old buildings. Despite the compact character of the settlement, there are enough green areas, infrastructure facilities and shopping malls in the area. This is also why this area is one of the most desirable for buying residential property. Apartments in multi-family residential buildings represent approximately 60% of all residential units, while houses represent approximately 40%.

LAA “Stražišče, Hrastje” is a residential and industrial part of Kranj between the city core and the rural western surroundings of the city. The dominant type of construction is one- and two-apartment buildings, with the exception of the Drulovka residential area. Apartment buildings account for three-quarters of the housing stock. The majority of the apartment buildings were built in the mid-1960s. New residential buildings are more the exception than the rule. The area is well connected by roads to the centre and shopping malls.

LAA “Naklo, Kokrica, Šenčur” is the area in the surroundings of Kranj that is being developed at the fastest pace. Due to the good road connections, the relative proximity to the centre of Kranj and the proximity of the Gorenjska motorway, it has been the most desirable area for the purchase of building land for new residential and residential-commercial buildings in the last decade. Houses, most of them built in the 1960s, account for almost 90% of all residential units in this area.

LAA “Southern and eastern surroundings of Kranj” is a completely rural area characterised by highly dispersed settlements, and where there are practically no apartments in multi-family



residential buildings. The area includes the Sora Plain with scattered villages, the area of Voklo and Voglje and the broader area around Cerklje na Gorenjskem to Preddvor. The settlement that is being developed at the fastest pace in this area is Cerklje na Gorenjskem, where the largest number of building land plots for houses have been available recently.

PROPERTY STOCK AND VOLUME OF ITS SALES

At the end of 2023, approximately 28,000 housing units in multi-family residential buildings and houses were registered in Kranj, which is more than 3% of the housing stock in Slovenia. Approximately 12,000 apartments in Kranj represent more than 3% of the stock of apartments, and approximately 16,000 houses represent 3% of the stock of houses in Slovenia.

In Kranj with its surroundings, 86% of houses are detached houses, and 14% are terraced houses or semi-detached houses.

Table 30: Stock and number of recorded sales of apartments and houses, MAA Kranj with its surroundings, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|--|--------------------|---------------------------|----------------|-----------------------|
| MAA KRANJ WITH ITS SURROUNDINGS | 11,797 | 281 | 16,092 | 146 |
| LAA KRANJ CENTRE | 9,644 | 237 | 2,077 | 29 |
| LAA SOUTHERN AND EASTERN SURROUNDINGS OF KRANJ | 601 | 10 | 7,037 | 53 |
| LAA NAKLO, KOKRICA, ŠENČUR | 571 | 21 | 4,078 | 37 |
| LAA STRAŽIŠČE, HRASTJE | 981 | 13 | 2,900 | 27 |

As in all major cities, the number of sales of apartments in multi-family residential buildings also significantly decreased in Kranj with its surroundings in the last two years. In our estimate, it decreased by 16% last year compared to 2022, and by 27% compared to 2021.

The number of sales of houses decreased by 18% last year compared to 2022, but due to a 5% increase in the number of sales in 2022, it was 14% lower than in 2021.

PRIMARY MARKET ACTIVITY

Despite the high demand, no true construction expansion, i.e. major housing projects have been observed in Kranj in recent years. Thus, only 70 newly built residential units were recorded in 2023, of which slightly more than 60% were in multi-family residential buildings. All units had already been reserved or sold during construction.

Despite the modest number of newly built residential units in recent years, the data for the future is more encouraging, with as many as 700 residential units being currently under construction and the construction of an additional 600 units having been announced.

Table 31: Number and area of building land for residential buildings sold, MAA Kranj with its surroundings, by local analysis areas, 2023

| ANALYSIS AREA | Number | Area [ha] |
|--|-----------|------------|
| MAA KRANJ WITH ITS SURROUNDINGS | 34 | 2.6 |
| LAA SOUTHERN AND EASTERN SURROUNDINGS OF KRANJ | 21 | 1.6 |
| LAA KRANJ CENTRE | 5 | 0.3 |
| LAA NAKLO, KOKRICA, ŠENČUR | 5 | 0.5 |
| LAA STRAŽIŠČE, HRASTJE | 3 | 0.1 |

Note: Only verified sales of building land for houses and multi-family residential buildings larger than 400 m² are taken into account.

The number of sales of building land for residential buildings in Kranj decreased even more than the number of sales of residential property, despite the high demand. In our estimate, the number of sales of land in 2023 decreased by 30% compared to 2022, and it was as much as half fewer compared to 2021.

MARKET PRICES

In recent years, a very high increase in the prices of residential property has also been observed in Kranj, which can be attributed mainly to the proximity of the capital and relatively lower prices and a shortage of supply. The prices are well above the Slovenian average, but on average they are still a quarter lower than in Ljubljana.

APARTMENTS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

In 2023, the average price of a used apartment in the **“Kranj with its surroundings”** area was EUR 3,100/m², which is a new record. Compared to 2022, it increased by more than EUR 200 per square metre. The average year of construction of the apartment sold was 1974, and the average useful floor area was 49 square metres. Compared to the year before, the average size and age of the apartments sold did not change considerably.

Table 32: Prices and characteristics of apartments sold on the secondary market, MAA Kranj with its surroundings, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|--|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA KRANJ WITH ITS SURROUNDINGS | 224 | 2,700 | 3,100 | 3,620 | 1974 | 49 |
| LAA KRANJ CENTRE | 199 | 2,730 | 3,140 | 3,620 | 1974 | 50 |
| LAA STRAŽIŠČE, HRASTJE | 11 | 2,670 | 2,930 | 3,750 | 1974 | 45 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





On average, the highest apartment prices were in the **“Kranj Centre”** area, where last year the majority of apartments were sold at a price ranging from EUR 2,700/m² to EUR 3,600/m², and where the number of sales was the largest by far.

Last year, the most expensive used apartment, a studio apartment with a useful floor area of 18 square metres, was sold in this area, for a price of EUR 5,650/m². The highest contractual price was also reached in this area, specifically for a 140 square metre apartment, which was sold for EUR 350,000.

The **“Stražišče, Hrastje”** and **“Naklo, Kokrica, Šenčur”** areas are very similar both in terms of prices and the number of transaction, as apartments there were sold on average at prices ranging from EUR 2,700/m² to EUR 3.700/m².

Last year, the fewest transactions and the lowest prices were recorded in the **“Southern and eastern surroundings of Kranj”**, where the majority of apartments were sold at prices ranging from EUR 1,800 to EUR 3,400/m².

HOUSES

In the **“Kranj with its surroundings”** area the average price of a house last year was EUR 280,000. The average year of construction of the houses sold was 1968, the average size was approximately 190 square metres and the average size of the associated land was 580 square metres. Most houses were sold at prices ranging from EUR 220,000 to EUR 350,000. Compared to the year before, newer and slightly larger houses on average were sold.

Table 33: Prices and characteristics of houses sold on the secondary market, MAA Kranj with its surroundings, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--|-------------|-----------------------------|--------------------|-----------------------------|-------------------------------|---------------------|--------------------|
| MAA KRANJ WITH ITS SURROUNDINGS | 62 | 228,000 | 280,000 | 349,000 | 1968 | 189 | 580 |
| LAA SOUTHERN AND EASTERN SURROUNDINGS OF KRANJ | 22 | 172,000 | 272,000 | 318,000 | 1973 | 150 | 640 |
| LAA STRAŽIŠČE, HRASTJE | 17 | 231,000 | 265,000 | 300,000 | 1966 | 198 | 610 |
| LAA KRANJ CENTRE | 13 | 270,000 | 280,000 | 350,000 | 1966 | 197 | 430 |
| LAA NAKLO, KOKRICA, ŠENČUR | 10 | 240,000 | 345,000 | 429,000 | 1981 | 226 | 650 |

In the past year, houses were sold at the highest prices in the **“Naklo, Kokrica, Šenčur”** area, where the majority were sold at prices ranging from EUR 240,000 to EUR 430,000, and where the smallest number of sales was recorded.

Houses were sold at the lowest average price in the **“Southern and eastern surroundings of Kranj”** area, where the average price of a sold house was EUR 270,000, and where the largest number of sales was recorded, and the **“Stražišče, Hrastje”** area, where the average price of a sold house was EUR 265,000. The most expensive house was also sold in this area, for EUR 850,000. It was built in 1996, is approximately 900 square metres in size and has 2,000 square metres of associated land.

BUILDING LAND FOR RESIDENTIAL BUILDINGS

The vast majority of sales were sales of building land for houses in the **“Southern and eastern surroundings of Kranj”** area, while only three sales were recorded in the **“Stražišče, Hrastje”** area.

The most expensive plot of building land, measuring 500 square metres, was sold in the **“Southern and eastern surroundings of Kranj”** area for approximately EUR 290/m², while the highest contractual price was EUR 280,000, for a land plot measuring approximately 1,400 square metres in the **“Kranj Centre”** area.

PRICE TRENDS

The prices of houses in Kranj grew moderately until 2021, at an average rate of 5% per year. A record price increase was then observed in 2022. In that year, the prices grew by 32%, which is the largest increase in the prices of houses among all analysis areas. The prices of apartments had already increased at a record rate in 2021, by 17%, while in 2022 they increased by 14%. Last year, both the prices of apartments and of houses increased by 7%.

Table 34: Trend in prices of apartments and houses, MAA Kranj with its surroundings, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 9% | 5% |
| 2019–2020 | 6% | 5% |
| 2020–2021 | 17% | 4% |
| 2021–2022 | 14% | 32% |
| 2022–2023 | 7% | 7% |

In the last five years, the growth of prices of apartments and houses in Kranj was just above the Slovenian average. As in all other major cities, the prices of apartments in Kranj have grown more than the prices of houses. The prices of apartments have increased by 66%, and the prices of houses by 61% since 2018.

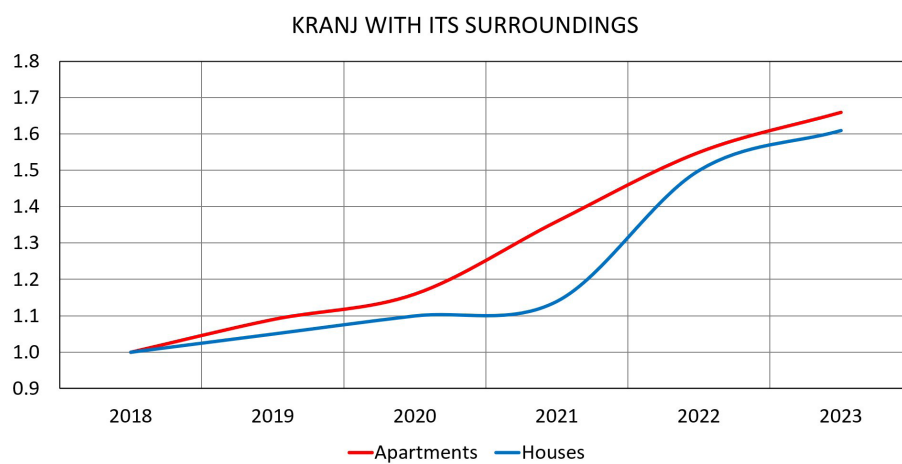
Table 35: Trend in prices of apartments and houses, MAA Kranj with its surroundings, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 9% | 5% |
| 2018–2020 | 16% | 10% |
| 2018–2021 | 36% | 14% |
| 2018–2022 | 55% | 50% |
| 2018–2023 | 66% | 61% |





Picture 17: Trend in prices of apartments and houses, MAA Kranj with its surroundings, from 2018 to 2023 (based on prices in 2018)



COAST

Based on the characteristics of the market and differences in the value of property, the Coast area has been divided into seven local analysis areas, including Koper, which is the fifth largest Slovenian city in terms of the number of residents. The value of residential property and building land by area generally decreases with the increase in distance from the sea.

Picture 18: Market analysis area (MAA) Coast and local analysis areas (LAAs)



LAA “Koper” includes the area of the old city centre with a housing stock that is hundred and more years old, and the more recent area of Markovec, Semedela, Olm and Šalara, where the construction of apartments began in the 1960s and 1970s. Apartments in multi-family residential buildings represent almost three-quarters of the housing stock. The values of old apartments in the old city centre are increasingly approaching the values of apartments in the more recent parts of Koper, as in recent years apartments in the city centre have been in demand mainly for holidaying or rental to tourists.

LAA “Piran, Portorož” is Slovenia’s most prestigious coastal tourist centre, which is why the values of residential property and building land there are the highest. The area is dominated by one- and two-apartment houses. In the area of Lucija, there are also apartment buildings that began to be built in the 1980s and 1990s. In recent years, an increasing number of semi-detached houses and small villa blocks are being built there.

LAA “Izola” includes the old city centre and more recent settlements with multi-family residential buildings and detached houses. It ends at the Izola Bypass Road. More than three-quarters of the housing stock are apartments in multi-family residential buildings that were built after 1960. As it is becoming increasingly interesting to buyers from the interior of Slovenia and foreigners, the values of residential property in the Izola area have been gradually approaching those in Portorož and Piran in recent years.

LAA “Ankaran” is a relatively homogeneous area of residential buildings built in the 1970s and 1980s. The majority of the housing stock is apartments in multi-family residential buildings. However, due to the local authorities not being inclined to large new buildings, the most recent large multi-family residential building in this area was built in 2009. Because it is positioned by the



sea, the values of residential property are also constantly growing in this area, which is not affected even by the close proximity of the Port of Koper.

LAA “Sečovlje, Malija, Korte, Šared, Strunjan, Gažon” comprises the hilly hinterland of the densely populated coastal area. The housing stock is scattered around the villages. It consists of houses that are a hundred and more years old and houses mostly built in the 1970s and 1980s.

LAA “Hrvatini, Škofije, Prade” is an area dominated by detached houses that were initially concentrated in individual villages in the hinterland of the coast. In recent years, construction has greatly expanded in this area, so there is no longer a clear line of separation between individual villages in certain places. The area is increasingly becoming a suburb of Koper and is well connected to the city in terms of infrastructure. Due to its predominant orientation towards the south and hilly landscape, it provides a view of the sea and good exposure to the sun also in winter, which cannot be said for other parts of the coastal area, except for Ankaran. Quick access to the motorway is also an advantage. All the mentioned advantages of the location have recently also increased the value of property in this area.

LAA “Vanganel, Marezige” is an area of dispersed construction of detached houses to which an increasing number of locals from Koper are moving. Old villages are expanding with new buildings, and demand is high. It is increasingly becoming a suburb of Koper, as daily commuting from this area to the city is greatly facilitated with the improved road connections. Because there is no view of the sea, the area is not as interesting for buyers from elsewhere, so the values of residential properties are lower than in other parts of the coastal area.

PROPERTY STOCK AND VOLUME OF ITS SALES

At the end of 2023, more than 41,000 housing units were registered in the coastal area, or approximately 23,000 apartments in multi-family residential buildings and approximately 18,000 houses. Apartments in the coastal area account for approximately 7% of the stock of apartments in Slovenia, while houses account for 3% of the stock of houses. In the coastal area, 69% of the stock of houses are detached houses, and 31% are terraced houses or semi-detached houses.

Table 36: Stock and number of recorded sales of apartments and houses, MAA Coast, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---|--------------------|---------------------------|----------------|-----------------------|
| MAA COAST | 23,273 | 453 | 18,000 | 150 |
| LAA KOPER | 8,697 | 152 | 3,178 | 34 |
| LAA PIRAN, PORTOROŽ | 6,017 | 119 | 3,262 | 33 |
| LAA IZOLA | 5,509 | 109 | 1,603 | 9 |
| LAA HRVATINI, ŠKOFIJE, PRADE | 1,221 | 34 | 4,676 | 34 |
| LAA ANKARAN | 954 | 22 | 522 | 4 |
| LAA SEČOVLJE, MALIJA, KORTE, ŠARED, STRUNJAN, GAŽON | 609 | 11 | 2,668 | 18 |
| LAA VANGANEL, MAREZIGE | 266 | 6 | 2,091 | 18 |

In the last five years, there has been a significant decline in the number of residential property sales in the coastal area, with the number of sales compared to 2019 dropping by more than 40%. In our estimate, the number of sales of apartments in multi-family residential buildings decreased by 25% last year compared to 2022, and by 31% compared to 2021. Meanwhile, the number of sales of houses last year decreased by 12% compared to 2022, and by 22% compared to 2021.

PRIMARY MARKET ACTIVITY

In the past year, only around 100 new residential units were built in the coastal area, which is far from being sufficient for the huge demand that is constantly present in this area. Practically all new housing units that are placed on the market are already reserved before the construction starts or during construction.

Currently, there are a few large residential projects under construction in Koper and a few small ones in Izola. This amounts to approximately 500 housing units, which is not even close to satisfying the demand. In addition, construction of approximately 1,000 new housing units has been announced for the coastal area. Despite the great interest of investors in the construction of residential units, an additional problem is a shortage of building land for multi-family residential buildings.

Table 37: Number and area of building land for residential buildings sold, MAA Coast, by local analysis areas, 2023

| ANALYSIS AREA | Number | Area [ha] |
|---|-----------|------------|
| MAA COAST | 36 | 3.3 |
| LAA HRVATINI, ŠKOFIJE, PRADE | 19 | 1.4 |
| LAA VANGANEL, MAREZIGE | 8 | 1.2 |
| LAA SEČOVLJE, MALIJA, KORTE, ŠARED, STRUNJAN, GAŽON | 5 | 0.4 |
| LAA PIRAN, PORTOROŽ | 3 | 0.3 |
| LAA KOPER | 1 | 0.1 |

Notes:

- No sales of building land for residential buildings were recorded last year for the other LAAs.
- Only verified sales of building land for houses and multi-family residential buildings larger than 400 m² are taken into account.

Due to a shortage of supply, the number of sales of building land for residential buildings in the coastal area decreased even more than the number of sales of residential property, despite demand still being high. In our estimate, the number of sales of land in 2023 in comparison with 2022 decreased by more than 30%, and was lower by more than 40% compared to 2021.





MARKET PRICES

As the coastal area is the most developed tourist area in the country, the prices of residential property are, accordingly, very high. The coastal area has long been considered the area with the highest property prices. The prices of apartments and houses were the highest until 2017, when Ljubljana took over the primacy, because after the reversal of prices in 2015, they surprisingly grew more slowly than in the capital and in most other areas of Slovenia. In the last three years, however, the growth of prices in the coastal area has accelerated and approached the levels in Ljubljana, which means that the coastal area could once again take over the primacy, perhaps as early as this year.

APARTMENTS IN MULTI-FAMILY RESIDENTIAL BUILDINGS

Last year, the prices of apartments in multi-family residential buildings in the coastal area rose steeply compared to Ljubljana and thus came close to the prices in Ljubljana. The average price of a used apartment thus amounted to EUR 3,900/m², and was approximately EUR 200 higher compared to the year before. The average age of the apartments sold was slightly lower than in 2022, while the average size of the apartments sold did not change significantly.

Table 38: Prices and characteristics of apartments sold on the secondary market, MAA Coast, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|------------------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA COAST | 302 | 3,370 | 3,890 | 4,620 | 1975 | 51 |
| LAA KOPER | 119 | 3,350 | 3,740 | 4,400 | 1974 | 52 |
| LAA PIRAN, PORTOROŽ | 81 | 3,470 | 3,960 | 4,690 | 1971 | 46 |
| LAA IZOLA | 70 | 3,450 | 4,080 | 4,650 | 1978 | 51 |
| LAA ANKARAN | 15 | 3,260 | 4,370 | 4,950 | 1986 | 51 |
| LAA HRVATINI, ŠKOFIJE, PRADE | 11 | 2,430 | 3,680 | 4,470 | 1990 | 43 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Generally, in the past, the highest average price of apartments sold was recorded in the **“Piran, Portorož”** area, while for the second year in a row the highest average price has been recorded in the **“Ankaran”** area, where prices mostly ranged from EUR 3,300/m² to EUR 5,000/m², while the number of transactions was relatively small.

It was followed by the **“Izola”** area, where the average prices ranged from EUR 3,500/m² to EUR 4,700/m², and where the number of recorded sales was significantly higher than in the **“Ankaran”** area. Only slightly lower than in the **“Izola”** area last year were the prices of apartments in the **“Piran, Portorož”** area, where the second highest number of sales was recorded. The lowest number of these was recorded in the hinterland area of **“Hrvatini, Škofije, Prade”**, where the lowest average prices were also achieved, ranging from EUR 2,400/m² to EUR 4,400/m².

Last year, relative to the structure of the stock, the largest number of sales was recorded in the **“Koper”** area, where most of the prices ranged from EUR 3,300/m² to EUR 4,400/m². The relatively most expensive apartment was also sold in this area, specifically a studio apartment with a useful floor area of 26 square metres and built in 1950, for approximately EUR 8,500/m². The sale with the highest contractual price was also recorded in this area, specifically EUR 465,000. It was a 14-year-old apartment, with approximately 120 square metres of useful floor area, with a terrace and two parking spaces in the garage.

HOUSES

The supply of houses in the coastal area is very limited, while the demand is high. The most expensive houses are in the immediate vicinity of the sea or with a direct view of the sea. These can reach astronomical prices, but appear on the market only exceptionally.

The average price of a house on the coastal area was EUR 300,000 last year, and it increased only slightly compared to 2022. The average year of construction of the houses sold was 1970, the average size was approximately 139 square metres and the average size of the associated land was 290 square metres. Half of the houses were sold at prices ranging from EUR 220,000 to EUR 500,000.

Table 39: Prices and characteristics of houses sold on the secondary market, MAA Coast, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|------------------------------|-------------|-----------------------------|--------------------|-----------------------------|-------------------------------|---------------------|--------------------|
| MAA COAST | 90 | 218,000 | 300,000 | 499,000 | 1970 | 139 | 290 |
| LAA KOPER | 24 | 228,000 | 285,000 | 342,000 | 1970 | 106 | 160 |
| LAA HRVATINI, ŠKOFIJE, PRADE | 23 | 177,000 | 218,000 | 283,000 | 1981 | 133 | 330 |
| LAA PIRAN, PORTOROŽ | 17 | 500,000 | 724,000 | 950,000 | 1975 | 214 | 640 |
| LAA VANGANEL, MAREZIGE | 10 | 208,000 | 295,000 | 510,000 | 1985 | 131 | 890 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Last year, the highest average price of the houses sold was recorded in the **“Piran, Portorož”** area, where they were mostly sold at prices ranging from EUR 500,000 to EUR 950,000. The sale of the most expensive house last year was also recorded in this area, specifically in Piran for EUR 1.6 million. The house, built in 1969, with a terrace and useful floor area of approximately 300 square metres, stands on a 1,100 square metre plot of land.

In terms of prices, it was followed by the **“Sečovelje, Malija, Korte, Šared, Strunjan, Gažon”** and **“Izola”** areas, but given the modest, i.e. negligible number of recorded sales, the data is not reliable. The lowest prices of houses were recorded in the **“Hrvatini, Škofije, Prade”** area, where they were mostly sold at prices ranging from EUR 180,000 to EUR 280,000.

The largest number of sales was recorded in the **“Koper”** area, where mostly the oldest and smallest houses with the smallest associated land area were sold. The prices of houses in this area mostly ranged from EUR 230,000 to EUR 340,000.





BUILDING LAND FOR RESIDENTIAL BUILDINGS

The supply of building land for residential buildings on the Coast is even smaller than the supply of houses. This especially applies to the supply of land in the proximity of the sea or with a view of the sea, which reach exceptionally high prices. This is why the majority of transactions with building land are made in the hinterland, where prices are significantly lower.

Last year, the most expensive building plots were sold in the local coastal analysis area of “**Piran, Portorož**”. The highest absolute and relative price of land was also recorded in this area. A plot of land for substitute construction with an area of almost 1,300 m² was sold for more than EUR 1.3 million.

PRICE TRENDS

A record increase in the prices was recorded in 2022, both for apartments and houses. The prices of apartments grew by 19% and of houses by 15%. In the past year, the prices grew by 8% both for apartments and houses.

Table 40: Trend in prices of apartments and houses, MAA Coast, from 2018 to 2023
(sequentially relative to the previous year)

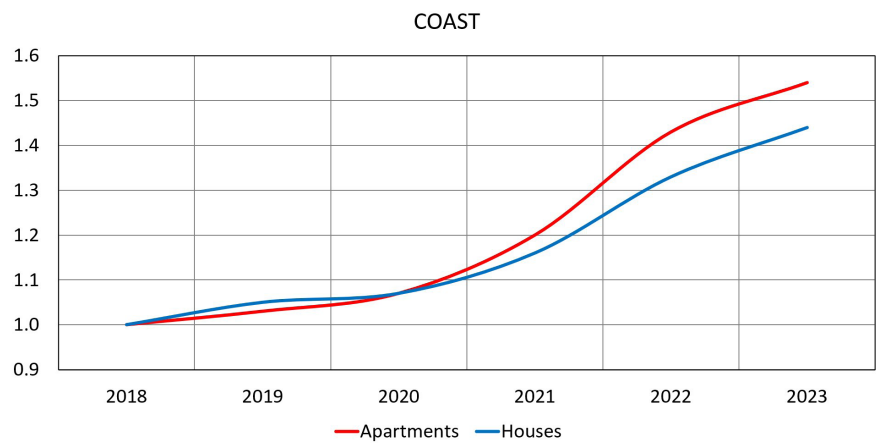
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 3% | 5% |
| 2019–2020 | 4% | 2% |
| 2020–2021 | 12% | 8% |
| 2021–2022 | 19% | 15% |
| 2022–2023 | 8% | 8% |

In the last five years, the growth of prices of apartments and houses in the coastal area has been somewhat below the Slovenian average, which can be attributed to the prices there already being high in the past, and the accelerated growth of the prices of residential property in other areas of the country. As in practically all major cities, the prices of apartments in the coastal area have grown more than the prices of houses in the last five years. The prices of apartments have increased by 54%, and the prices of houses by 44% since 2018.

Table 41: Trend in prices of apartments and houses, MAA Coast, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 3% | 5% |
| 2018–2020 | 7% | 7% |
| 2018–2021 | 20% | 16% |
| 2018–2022 | 43% | 33% |
| 2018–2023 | 54% | 44% |

Picture 19: Trend in prices of apartments, MAA Coast, from 2018 to 2023 (based on prices in 2018)





3.3. RESIDENTIAL PROPERTY MARKET IN OTHER AREAS

For other market analysis areas, excluding the largest cities, where the density of settlement and property stock are too small to constitute a property market in the true sense of the word, only tabular data on the number of recorded sales and market prices of residential property for 2023 and tabular and graphic presentation of the price trends in the period from 2015 to 2023 is provided below.

The areas follow each other sequentially as they are numbered in Picture 6.

NORTHERN SURROUNDINGS OF LJUBLJANA

Picture 20: Market analysis area (MAA) Northern surroundings of Ljubljana and local analysis areas (LAAs)



SALES VOLUME

Table 42: Number of recorded sales of apartments and houses, MAA Northern surroundings of Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments - number of sales | Houses - stock | Houses - number of sales |
|---|--------------------|------------------------------|----------------|--------------------------|
| MAA NORTHERN SURROUNDINGS OF LJUBLJANA | 14,362 | 417 | 29,592 | 220 |
| LAA DOMŽALE, TRZIN, MENGEŠ | 5,388 | 119 | 6,567 | 60 |
| LAA KOMENDA, RADOMLJE, DOB, KRTINA, LUKOVICA | 4,248 | 95 | 2,278 | 15 |
| LAA KAMNIK | 1,433 | 71 | 6,069 | 41 |
| LAA MEDVODE, STANEŽIČE, PIRNIČE | 1,413 | 38 | 3,114 | 28 |
| LAA ŠENTJAKOB, DRAGOMELJ, IHAN, DOL, DOLSKO | 850 | 56 | 2,983 | 15 |
| LAA SMLEDNIK, VODICE, DOBENO | 461 | 15 | 1,399 | 7 |
| LAA DOBROVA, POLHOV GRADEC AND SURROUNDINGS | 336 | 12 | 3,276 | 19 |
| LAA GAMELJNE, TACEN | 150 | 5 | 2,419 | 21 |
| LAA TUNJICE, STAHOVICA, VELIKA PLANINA | 83 | 6 | 1,487 | 14 |

MARKET PRICES

Table 43: Prices and characteristics of apartments sold on the secondary market, MAA Northern surroundings of Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|---|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA NORTHERN SURROUNDINGS OF LJUBLJANA | 263 | 2,790 | 3,270 | 3,770 | 1982 | 51 |
| LAA DOMŽALE, TRZIN, MENGEŠ | 99 | 2,970 | 3,370 | 3,830 | 1982 | 46 |
| LAA KAMNIK | 78 | 2,710 | 3,140 | 3,490 | 1980 | 51 |
| LAA KOMENDA, RADOMLJE, DOB, KRTINA, LUKOVICA | 28 | 2,640 | 3,300 | 3,920 | 2005 | 53 |
| LAA MEDVODE, STANEŽIČE, PIRNIČE | 27 | 2,990 | 3,320 | 3,760 | 1978 | 56 |
| LAA ŠENTJAKOB, DRAGOMELJ, IHAN, DOL, DOLSKO | 17 | 2,580 | 2,850 | 3,620 | 2005 | 55 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





Table 44: Prices and characteristics of houses sold on the secondary market, MAA Northern surroundings of Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---|-------------|-----------------------------|--------------------|-----------------------------|-------------------------------|---------------------|--------------------|
| MAA NORTHERN SURROUNDINGS OF LJUBLJANA | 131 | 201,000 | 293,000 | 369,000 | 1978 | 196 | 520 |
| LAA KOMENDA, RADOMLJE, DOB, KRTINA, LUKOVICA | 31 | 254,000 | 339,000 | 383,000 | 1980 | 196 | 470 |
| LAA DOMŽALE, TRZIN, MENGEŠ | 30 | 201,000 | 323,000 | 386,000 | 1974 | 205 | 530 |
| LAA MEDVODE, STANEŽIČE, PIRNIČE | 17 | 215,000 | 265,000 | 315,000 | 1972 | 176 | 400 |
| LAA DOBROVA, POLHOV GRADEC AND SURROUNDINGS | 13 | 225,000 | 300,000 | 362,000 | 1980 | 180 | 720 |
| LAA SMLEDNIK, VODICE, DOBENO | 11 | 298,000 | 323,000 | 455,000 | 2002 | 224 | 630 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

PRICE TRENDS

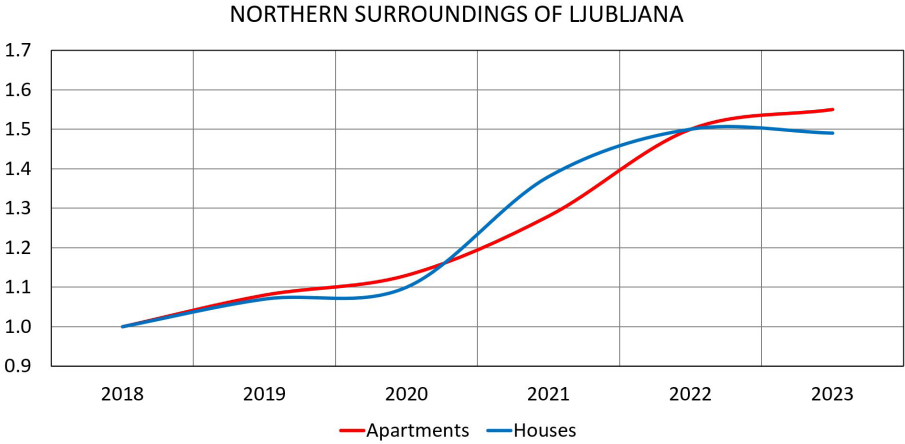
Table 45: Trend in prices of apartments and houses, MAA Northern surroundings of Ljubljana, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 8% | 7% |
| 2018–2020 | 13% | 10% |
| 2018–2021 | 28% | 38% |
| 2018–2022 | 50% | 50% |
| 2018–2023 | 55% | 49% |

Table 46: Trend in prices of apartments and houses, MAA Northern surroundings of Ljubljana, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 8% | 7% |
| 2019–2020 | 5% | 3% |
| 2020–2021 | 13% | 25% |
| 2021–2022 | 17% | 9% |
| 2022–2023 | 3% | -1% |

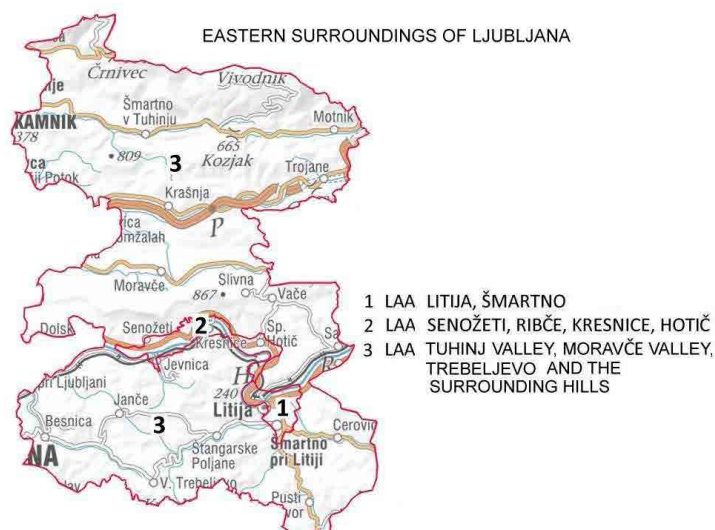
Picture 21: Trend in prices of apartments and houses, MAA Northern surroundings of Ljubljana, from 2018 to 2023 (based on prices in 2018)





EASTERN SURROUNDINGS OF LJUBLJANA

Picture 22: Market analysis area (MAA) Eastern surroundings of Ljubljana and local analysis areas (LAAs)



SALES VOLUME

Table 47: Number of recorded sales of apartments and houses, MAA Eastern surroundings of Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---|--------------------|---------------------------|----------------|-----------------------|
| MAA EASTERN SURROUNDINGS OF LJUBLJANA | 2,247 | 59 | 10,948 | 80 |
| LAA LITJA, ŠMARTNO | 1,728 | 43 | 1,309 | 14 |
| LAA TUHINJ VALLEY, MORAVČE VALLEY, TREBELJEVO AND THE SURROUNDING HILLS | 441 | 15 | 8,587 | 57 |
| LAA SENOŽETI, RIBČE, KRESNICE, HOTIČ | 78 | 1 | 1,052 | 9 |

MARKET PRICES

Table 48: Prices and characteristics of apartments sold on the secondary market, MAA Eastern surroundings of Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|---|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA EASTERN SURROUNDINGS OF LJUBLJANA | 36 | 2,080 | 2,360 | 2,690 | 1979 | 47 |
| LAA LITIJA, ŠMARTNO | 26 | 2,190 | 2,440 | 2,810 | 1979 | 47 |
| LAA TUHINJ VALLEY, MORAVČE VALLEY, TREBELJEVO AND THE SURROUNDING HILLS | 10 | 1,510 | 1,960 | 2,410 | 1975 | 43 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 49: Prices and characteristics of houses sold on the secondary market, MAA Eastern surroundings of Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---|-----------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA EASTERN SURROUNDINGS OF LJUBLJANA | 44 | 116,000 | 193,000 | 251,000 | 1978 | 180 | 980 |
| LAA TUHINJ VALLEY, MORAVČE VALLEY, TREBELJEVO AND THE SURROUNDING HILLS | 30 | 107,000 | 194,000 | 249,000 | 1984 | 177 | 1160 |
| LAA LITIJA, ŠMARTNO | 10 | 114,000 | 160,000 | 268,000 | 1962 | 178 | 790 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

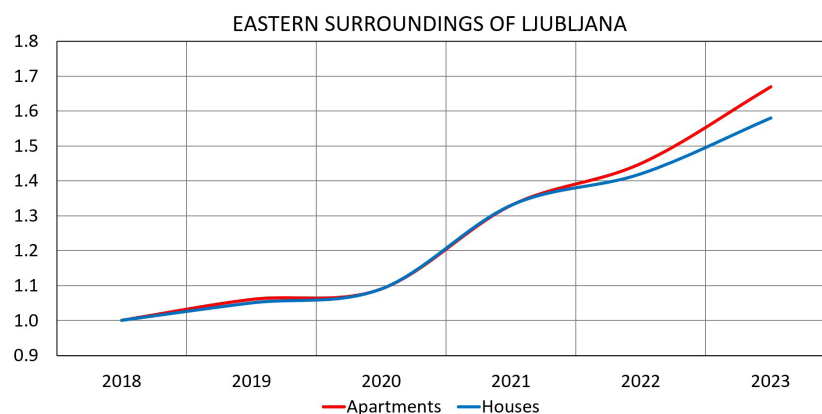
Table 50: Trend in prices of apartments and houses, MAA Kranj with its surroundings, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 6% | 5% |
| 2018–2020 | 9% | 9% |
| 2018–2021 | 33% | 33% |
| 2018–2022 | 45% | 42% |
| 2018–2023 | 67% | 58% |

Table 51: Trend in prices of apartments and houses, MAA Eastern surroundings of Ljubljana, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 6% | 5% |
| 2019–2020 | 3% | 4% |
| 2020–2021 | 22% | 22% |
| 2021–2022 | 9% | 7% |
| 2022–2023 | 15% | 11% |

Picture 23: Trend in prices of apartments and houses, MAA Eastern surroundings of Ljubljana, from 2018 to 2023 (based on prices in 2018)



SOUTHERN SURROUNDINGS OF LJUBLJANA

Picture 24: Market analysis area (MAA) Southern surroundings of Ljubljana and local analysis areas (LAAs)



SALES VOLUME

Table 52: Number of recorded sales of apartments and houses, MAA Southern surroundings of Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|--|--------------------|---------------------------|----------------|-----------------------|
| MAA SOUTHERN SURROUNDINGS OF LJUBLJANA | 9,372 | 219 | 32,720 | 251 |
| LAA VRHNIKA | 1,917 | 48 | 1,963 | 16 |
| LAA GROSUPLJE, ŠMARJE - SAP | 1,853 | 56 | 3,459 | 24 |
| LAA SOUTHERN SURROUNDINGS OF LJUBLJANA EXCLUDING LARGE TOWNS | 1,824 | 37 | 18,978 | 150 |
| LAA LOGATEC, KALCE | 1,603 | 27 | 1,976 | 16 |
| LAA LAVRICA, ŠKOFLJICA | 1,017 | 28 | 1,360 | 11 |
| LAA VIŠNJA GORA, IVANČNA GORICA | 706 | 16 | 1,991 | 17 |
| LAA BREZOVICA, GORICE | 452 | 7 | 2,993 | 17 |



MARKET PRICES

Table 53: Prices and characteristics of apartments sold on the secondary market, MAA Southern surroundings of Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|--|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA SOUTHERN SURROUNDINGS OF LJUBLJANA | 149 | 2,680 | 3,090 | 3,750 | 1999 | 55 |
| LAA GROSUPLJE, ŠMARJE - SAP | 39 | 2,940 | 3,380 | 4,060 | 2005 | 53 |
| LAA VRHNIKA | 28 | 2,690 | 3,060 | 3,380 | 1986 | 53 |
| LAA LOGATEC, KALCE | 25 | 2,420 | 2,880 | 3,120 | 1970 | 47 |
| LAA LAVRICA, ŠKOFLJICA | 23 | 3,520 | 3,920 | 4,320 | 2009 | 58 |
| LAA SOUTHERN SURROUNDINGS OF LJUBLJANA EXCLUDING LARGE TOWNS | 19 | 1,780 | 2,790 | 3,270 | 1999 | 59 |
| LAA VIŠNJA GORA, IVANČNA GORICA | 11 | 2,530 | 2,810 | 3,450 | 2004 | 42 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 54: Prices and characteristics of houses sold on the secondary market, MAA Southern surroundings of Ljubljana, by local analysis areas, 2023

| ANALYSIS AREA | | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--|------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA SOUTHERN SURROUNDINGS OF LJUBLJANA | 126 | 187,000 | 261,000 | 330,000 | 1986 | 172 | 610 |
| LAA SOUTHERN SURROUNDINGS OF LJUBLJANA EXCLUDING LARGE TOWNS | 69 | 161,000 | 240,000 | 315,000 | 1995 | 150 | 640 |
| LAA GROSUPLJE, ŠMARJE - SAP | 16 | 189,000 | 263,000 | 299,000 | 1972 | 154 | 340 |
| LAA BREZOVICA, GORICE | 11 | 268,000 | 300,000 | 384,000 | 1982 | 257 | 600 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

PRICE TRENDS

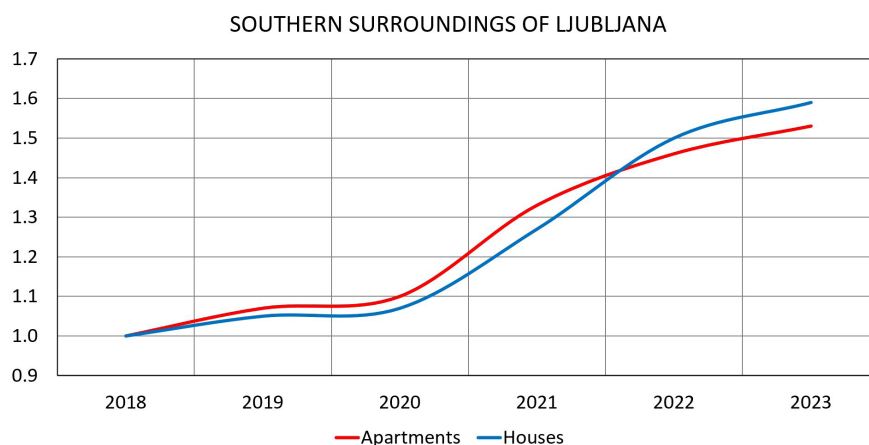
Table 55: Trend in prices of apartments and houses, MAA Southern surroundings of Ljubljana, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 7% | 5% |
| 2018–2020 | 10% | 7% |
| 2018–2021 | 33% | 27% |
| 2018–2022 | 46% | 50% |
| 2018–2023 | 53% | 59% |

Table 56: Trend in prices of apartments and houses, MAA Southern surroundings of Ljubljana, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 7% | 5% |
| 2019–2020 | 3% | 2% |
| 2020–2021 | 21% | 19% |
| 2021–2022 | 10% | 18% |
| 2022–2023 | 5% | 6% |

Picture 25: Trend in prices of apartments and houses, MAA Southern surroundings of Ljubljana, from 2018 to 2023 (based on prices in 2018)





GORENJSKA REGION ⁴

Picture 26: Market analysis area (MAA) Gorenjska region and local analysis areas (LAAs)



SALES VOLUME

Table 57: Number of recorded sales of apartments and houses, MAA Gorenjska region, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|--|--------------------|---------------------------|----------------|-----------------------|
| MAA GORENJSKA REGION | 16,989 | 354 | 26,470 | 181 |
| LAA JESENICE, HRUŠICA | 6,068 | 126 | 2,156 | 12 |
| LAA ŠKOFJA LOKA | 3,276 | 65 | 2,838 | 24 |
| LAA TRŽIČ | 2,463 | 41 | 1,299 | 13 |
| LAA RADOVLJICA, LESCE | 2,210 | 41 | 1,586 | 11 |
| LAA NORTHWESTERN SURROUNDINGS OF KRANJ | 1,560 | 44 | 8,005 | 55 |
| LAA ŠKOFJA LOKA HILLS | 1,104 | 24 | 7,916 | 42 |
| LAA KARAVANKE AND KAMNIK ALPS | 308 | 13 | 2,670 | 24 |

⁴ Excluding Kranj with its immediate surroundings and the Alpine tourist area with Kranjska Gora, Bled and the Bohinj area.

MARKET PRICES

Table 58: Prices and characteristics of apartments sold on the secondary market, MAA Gorenjska region, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|--|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA GORENJSKA REGION | 253 | 2,040 | 2,490 | 3,010 | 1972 | 52 |
| LAA JESENICE, HRUŠICA | 99 | 2,000 | 2,230 | 2,550 | 1968 | 51 |
| LAA ŠKOFJA LOKA | 48 | 2,640 | 3,110 | 3,440 | 1977 | 51 |
| LAA TRŽIČ | 33 | 1,740 | 2,190 | 2,750 | 1966 | 52 |
| LAA RADOVLJICA, LESCE | 33 | 2,820 | 2,960 | 3,460 | 1974 | 52 |
| LAA NORTHWESTERN SURROUNDINGS OF KRANJ | 21 | 2,110 | 2,850 | 3,140 | 1962 | 54 |
| LAA ŠKOFJA LOKA HILLS | 14 | 1,640 | 1,900 | 2,320 | 1973 | 53 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 59: Prices and characteristics of houses sold on the secondary market, MAA Gorenjska region, by local analysis areas, 2023

| ANALYSIS AREA | | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--|-----------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA GORENJSKA REGION | 95 | 153,000 | 219,000 | 300,000 | 1974 | 198 | 600 |
| LAA NORTHWESTERN SURROUNDINGS OF KRANJ | 26 | 211,000 | 254,000 | 319,000 | 1983 | 230 | 590 |
| LAA ŠKOFJA LOKA HILLS | 17 | 89,000 | 200,000 | 250,000 | 1970 | 164 | 570 |
| LAA KARAVANKE AND KAMNIK ALPS | 16 | 102,000 | 155,000 | 227,000 | 1972 | 144 | 790 |
| LAA ŠKOFJA LOKA | 11 | 183,000 | 260,000 | 305,000 | 1967 | 204 | 540 |
| LAA JESENICE, HRUŠICA | 10 | 123,000 | 155,000 | 203,000 | 1945 | 156 | 660 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

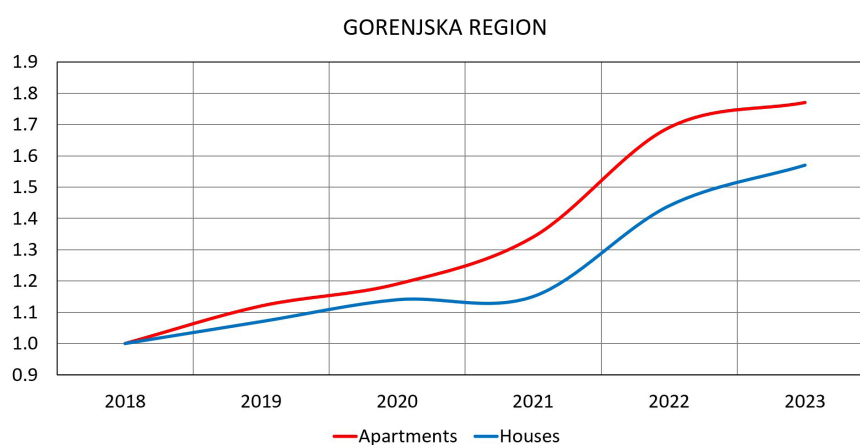
Table 60: Trend in prices of apartments and houses, MAA Gorenjska regions, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 12% | 7% |
| 2018–2020 | 19% | 14% |
| 2018–2021 | 34% | 15% |
| 2018–2022 | 69% | 47% |
| 2018–2023 | 77% | 57% |

Table 61: Trend in prices of apartments and houses, MAA Gorenjska region, from 2018 to 2023 (sequentially relative to the previous year)

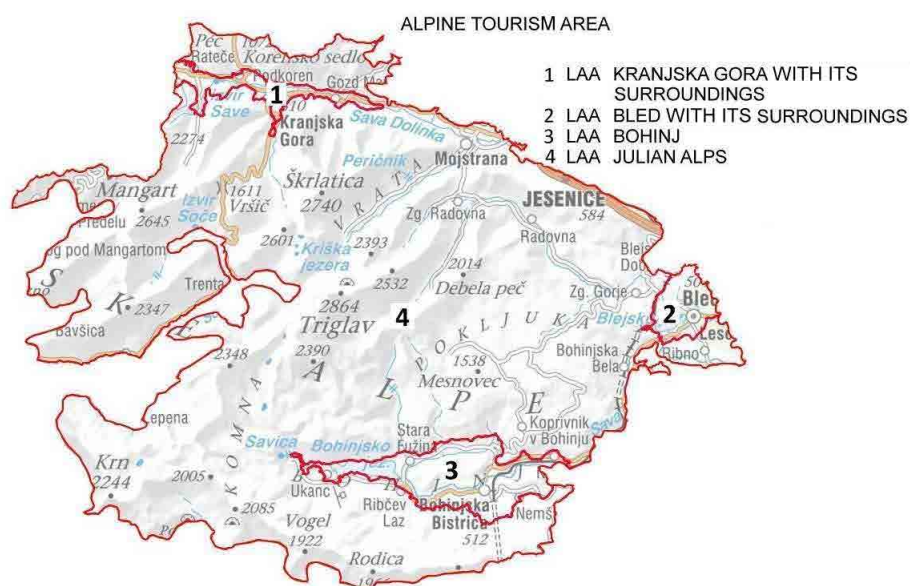
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 12% | 7% |
| 2019–2020 | 6% | 7% |
| 2020–2021 | 13% | 1% |
| 2021–2022 | 26% | 25% |
| 2022–2023 | 5% | 9% |

Picture 27: Trend in prices of apartments and houses, MAA Gorenjska region, from 2018 to 2023 (based on prices in 2018)



ALPINE TOURISM AREA

Picture 28: Market analysis area (MAA) Alpine tourism area and local analysis areas (LAAs)



SALES VOLUME

Table 62: Number of recorded sales of apartments and houses, MAA Alpine tourism area, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---|--------------------|---------------------------|----------------|-----------------------|
| MAA ALPINE TOURISM AREA | 4,829 | 79 | 8,292 | 83 |
| MAA KRANJSKA GORA WITH ITS SURROUNDINGS | 2,055 | 33 | 1,320 | 14 |
| LAA BLEJ WITH ITS SURROUNDINGS | 1,260 | 30 | 1,874 | 23 |
| LAA BOHINJ | 984 | 10 | 1,847 | 12 |
| LAA JULIAN ALPS | 530 | 6 | 3,251 | 34 |



MARKET PRICES

Table 63: Prices and characteristics of apartments sold on the secondary market, MAA Alpine tourism area, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|---|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA ALPINE TOURISM AREA | 59 | 3,280 | 3,930 | 4,980 | 1978 | 45 |
| LAA BLEĐ WITH ITS SURROUNDINGS | 26 | 3,280 | 3,860 | 4,670 | 1978 | 47 |
| MAA KRANJSKA GORA WITH ITS SURROUNDINGS | 23 | 3,760 | 4,570 | 5,490 | 1986 | 41 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 64: Prices and characteristics of houses sold on the secondary market, MAA Alpine tourism area, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--------------------------------|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA ALPINE TOURISM AREA | 36 | 231,000 | 338,000 | 430,000 | 1965 | 163 | 640 |
| LAA JULIAN ALPS | 14 | 165,000 | 238,000 | 309,000 | 1960 | 131 | 660 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

PRICE TRENDS

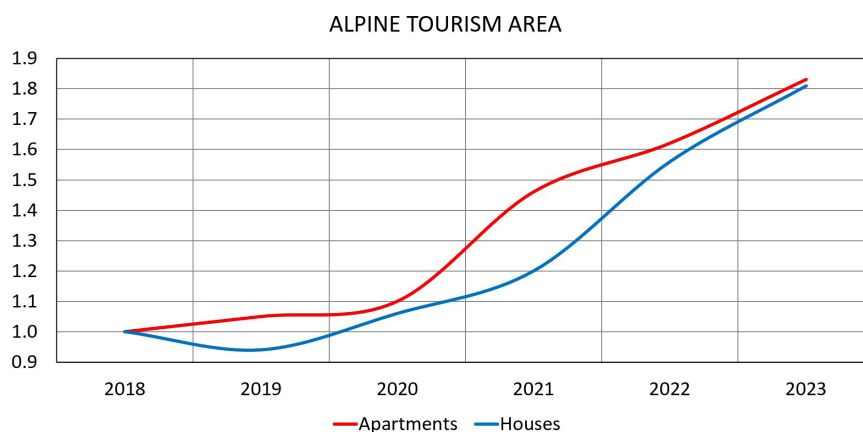
Table 65: Trend in prices of apartments and houses, MAA Alpine tourism area, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 5% | -6% |
| 2018–2020 | 10% | 6% |
| 2018–2021 | 46% | 20% |
| 2018–2022 | 62% | 56% |
| 2018–2023 | 83% | 81% |

Table 66: Trend in prices of apartments and houses, MAA Alpine tourism area, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 5% | -6% |
| 2019–2020 | 5% | 13% |
| 2020–2021 | 33% | 13% |
| 2021–2022 | 11% | 30% |
| 2022–2023 | 13% | 16% |

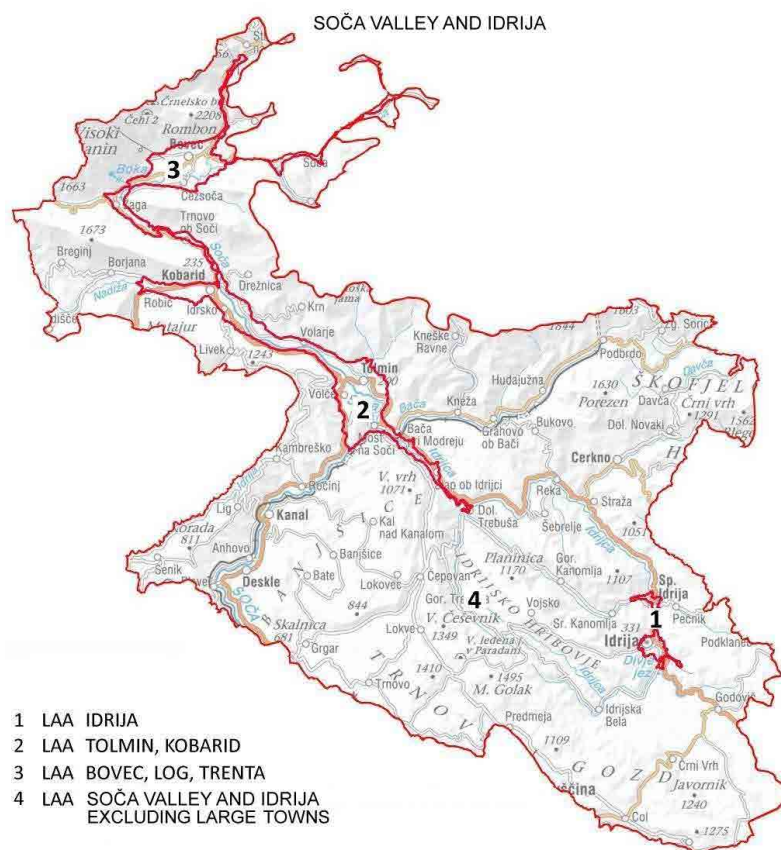
Picture 29: Trend in prices of apartments and houses, MAA Alpine tourism area, from 2018 to 2023 (based on prices in 2018)





SOČA VALLEY AND IDRİJA

Figure 30: Market analysis area (MAA) Soča Valley and Idrija and local analysis areas (LAAs)



SALES VOLUME

Table 67: Number of recorded sales of apartments and houses, MAA Soča Valley and Idrija, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|--|--------------------|---------------------------|----------------|-----------------------|
| MAA SOČA VALLEY AND IDRİJA | 5,627 | 119 | 18,013 | 157 |
| LAA IDRİJA | 2,073 | 44 | 1,177 | 7 |
| LAA TOLMIN, KOBARID | 1,366 | 23 | 3,218 | 19 |
| LAA SOČA VALLEY AND IDRİJA EXCLUDING LARGE TOWNS | 1,246 | 39 | 12,006 | 112 |
| LAA BOVEC, LOG, TRENTA | 942 | 13 | 1,612 | 19 |

MARKET PRICES

Table 68: Prices and characteristics of apartments sold on the secondary market, MAA Soča Valley and Idrija, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|---|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA SOČA VALLEY AND IDRIJA | 64 | 1,120 | 1,360 | 1,860 | 1966 | 52 |
| LAA IDRIJA | 33 | 1,090 | 1,360 | 1,670 | 1960 | 51 |
| LAA SOČA VALLEY AND IDRIJA EXCLUDING LARGE TOWNS | 14 | 980 | 1,190 | 1,260 | 1976 | 57 |
| LAA TOLMIN, KOBARID | 12 | 1,660 | 2,000 | 2,190 | 1976 | 56 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 69: Prices and characteristics of houses sold on the secondary market, MAA Soča Valley and Idrija, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA SOČA VALLEY AND IDRIJA | 68 | 45.000 | 78.000 | 134.000 | 1923 | 143 | 370 |
| LAA SOČA VALLEY AND IDRIJA EXCLUDING LARGE TOWNS | 42 | 40.000 | 67.000 | 99.000 | 1920 | 135 | 440 |
| LAA TOLMIN, KOBARID | 12 | 49.000 | 75.000 | 156.000 | 1940 | 168 | 360 |
| LAA BOVEC, LOG, TRENTA | 10 | 127.000 | 204.000 | 249.000 | 1920 | 144 | 310 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

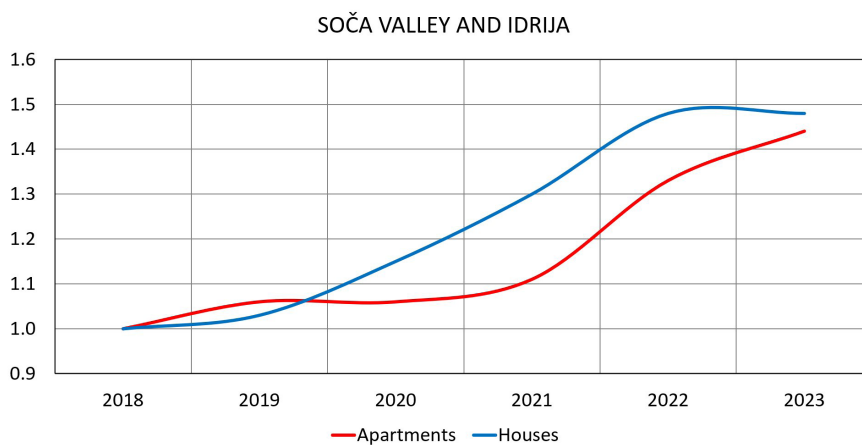
Table 70: Trend in prices of apartments and houses, MAA Soča Valley and Idrija, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 6% | 3% |
| 2018–2020 | 6% | 15% |
| 2018–2021 | 11% | 30% |
| 2018–2022 | 33% | 48% |
| 2018–2023 | 44% | 48% |

Table 71: Trend in prices of apartments and houses, MAA Soča Valley and Idrija, from 2018 to 2023 (sequentially relative to the previous year)

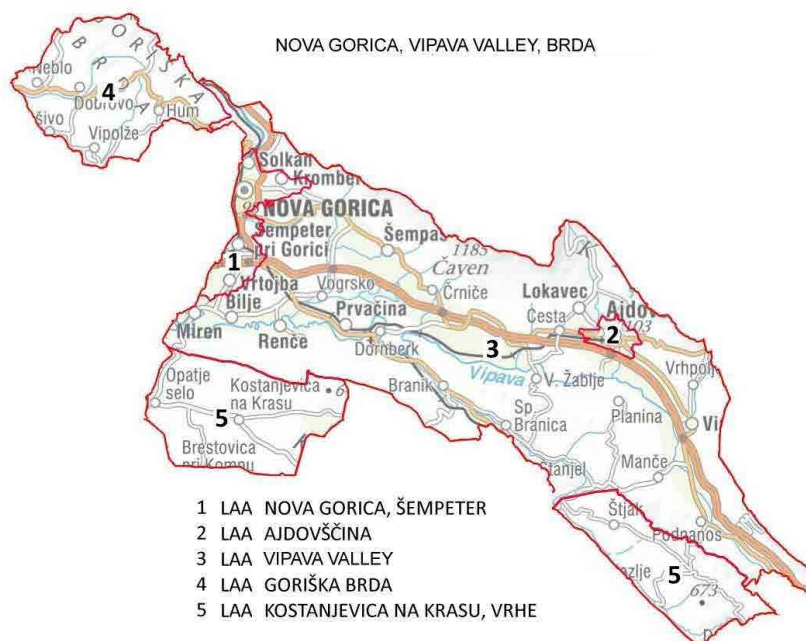
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 6% | 3% |
| 2019–2020 | 0% | 12% |
| 2020–2021 | 5% | 13% |
| 2021–2022 | 20% | 14% |
| 2022–2023 | 8% | 0% |

Picture 31: Trend in prices of apartments and houses, MAA Soča Valley and Idrija, from 2018 to 2023 (based on prices in 2018)



NOVA GORICA, VIPAVA VALLEY, BRDA

Picture 32: Market analysis area (MAA) Nova Gorica, Vipava Valley, Brda and local analysis areas (LAAs)



SALES VOLUME

Table 72: Number of recorded sales of apartments and houses, MAA Nova Gorica, Vipava Valley, Brda, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---|--------------------|---------------------------|----------------|-----------------------|
| MAA NOVA GORICA, VIPAVA VALLEY, BRDA | 9,482 | 211 | 20,929 | 181 |
| LAA NOVA GORICA, ŠEMPETER | 6,470 | 120 | 4,609 | 36 |
| LAA AJDOVŠČINA | 1,584 | 28 | 1,259 | 7 |
| LAA VIPAVA VALLEY | 1,252 | 60 | 11,800 | 115 |
| LAA GORIŠKA BRDA | 176 | 3 | 2,185 | 12 |



MARKET PRICES

Table 73: Prices and characteristics of apartments sold on the secondary market, MAA Nova Gorica, Vipava Valley, Brda, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|---|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA NOVA GORICA, VIPAVA VALLEY, BRDA | 128 | 2,160 | 2,590 | 2,940 | 1975 | 54 |
| LAA NOVA GORICA, ŠEMPETER | 98 | 2,230 | 2,660 | 3,000 | 1973 | 54 |
| LAA AJDOVŠČINA | 15 | 2,120 | 2,410 | 2,830 | 1978 | 53 |
| LAA VIPAVA VALLEY | 15 | 1,940 | 2,080 | 2,490 | 1976 | 59 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 74: Prices and characteristics of houses sold on the secondary market, MAA Nova Gorica, Vipava Valley, Brda, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA NOVA GORICA, VIPAVA VALLEY, BRDA | 87 | 93,000 | 152,000 | 214,000 | 1926 | 170 | 470 |
| LAA VIPAVA VALLEY | 53 | 66,000 | 135,000 | 175,000 | 1920 | 170 | 530 |
| LAA NOVA GORICA, ŠEMPETER | 19 | 158,000 | 184,000 | 264,000 | 1968 | 185 | 470 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

PRICE TRENDS

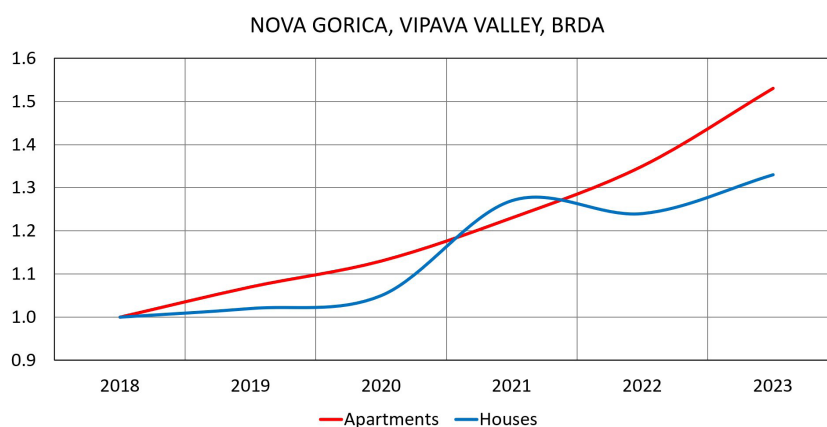
Table 75: Trend in prices of apartments and houses, MAA Nova Gorica, Vipava Valley, Brda, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 7% | 2% |
| 2018–2020 | 13% | 5% |
| 2018–2021 | 23% | 27% |
| 2018–2022 | 35% | 24% |
| 2018–2023 | 53% | 33% |

Table 76: Trend in prices of apartments and houses, MAA Nova Gorica, Vipava Valley, Brda, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 7% | 2% |
| 2019–2020 | 6% | 3% |
| 2020–2021 | 9% | 21% |
| 2021–2022 | 10% | -2% |
| 2022–2023 | 13% | 7% |

Picture 33: Trend in prices of apartments and houses, MAA Nova Gorica, Vipava Valley, Brda, from 2018 to 2023 (based on prices in 2018)





KARST

Picture 35: Market analysis area (MAA) Karst and local analysis areas (LAAs)



SALES VOLUME

Table 77: Number of recorded sales of apartments and houses, MAA Karst, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---------------------------------|--------------------|---------------------------|----------------|-----------------------|
| MAA KARST | 3,394 | 76 | 8,524 | 67 |
| LAA SEŽANA | 1,884 | 35 | 785 | 6 |
| LAA KOZINA, DIVAČA | 1,110 | 36 | 2,658 | 20 |
| LAA KARST EXCLUDING LARGE TOWNS | 400 | 5 | 5,081 | 41 |

MARKET PRICES

Table 78: Prices and characteristics of apartments sold on the secondary market, MAA Karst, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|--------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA KARST | 57 | 1,850 | 2,380 | 2,790 | 1979 | 53 |
| LAA SEŽANA | 28 | 1,830 | 2,260 | 2,680 | 1973 | 43 |
| LAA KOZINA, DIVAČA | 26 | 2,200 | 2,570 | 2,920 | 2000 | 56 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 79: Prices and characteristics of houses sold on the secondary market, MAA Karst, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---------------------------------|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA KARST | 42 | 123,000 | 165,000 | 256,000 | 1928 | 149 | 520 |
| LAA KARST EXCLUDING LARGE TOWNS | 25 | 146,000 | 177,000 | 280,000 | 1922 | 149 | 550 |
| LAA KOZINA, DIVAČA | 10 | 89,000 | 133,000 | 152,000 | 1811 | 135 | 580 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

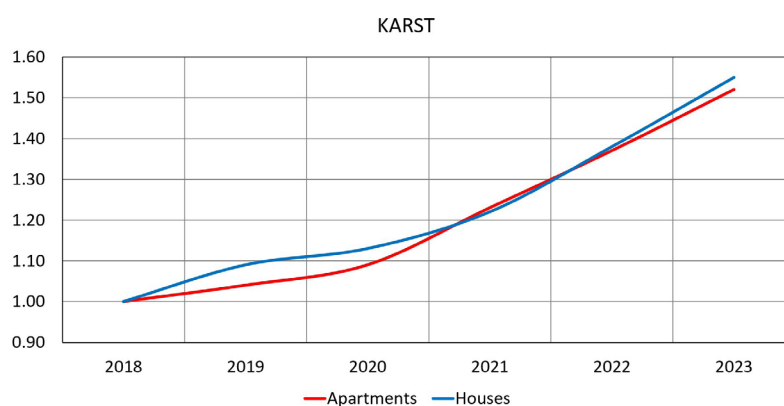
Table 80: Trend in prices of apartments and houses, MAA Karst, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 4% | 9% |
| 2018–2020 | 9% | 13% |
| 2018–2021 | 23% | 22% |
| 2018–2022 | 37% | 38% |
| 2018–2023 | 52% | 55% |

Table 81: Trend in prices of apartments and houses, MAA Karst, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 4% | 9% |
| 2019–2020 | 5% | 4% |
| 2020–2021 | 13% | 8% |
| 2021–2022 | 11% | 13% |
| 2022–2023 | 11% | 12% |

Picture 35: Trend in prices of apartments and houses, MAA Karst, from 2018 to 2023 (based on prices in 2018)



SLOVENIAN ISTRIA EXCLUDING THE COAST

Picture 36: Market analysis area (MAA) Slovenian Istria excluding the coast



The market analysis area was not divided into local analysis areas. It is a rural area in the hinterland of the coast, without major settlements.

SALES VOLUME

Table 82: Number of recorded sales of apartments and houses, MAA Slovenian Istria excluding the coast, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---|--------------------|---------------------------|----------------|-----------------------|
| MAA SLOVENIAN ISTRIA EXCLUDING THE COAST | 188 | 6 | 3,328 | 58 |



MARKET PRICES

The stock of apartments in multi-family residential buildings in this area is negligible. Therefore, the price indicators for apartments in multi-family residential buildings are not shown, as the sample of sales is too small and does not allow a reliable statistical calculation of the indicators.

Table 83: Prices and characteristics of houses sold on the secondary market, MAA Slovenian Istria excluding the coast, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--|-------------|-----------------------------|--------------------|-----------------------------|-------------------------------|---------------------|--------------------|
| LAA SLOVENIAN ISTRIA EXCLUDING THE COAST | 16 | 169,000 | 185,000 | 213,000 | 1906 | 125 | 270 |

PRICE TRENDS

Due to insufficient samples for apartments in multi-family residential buildings, it is not possible to make a reliable calculation of price indices, i.e. display price trends for apartments.

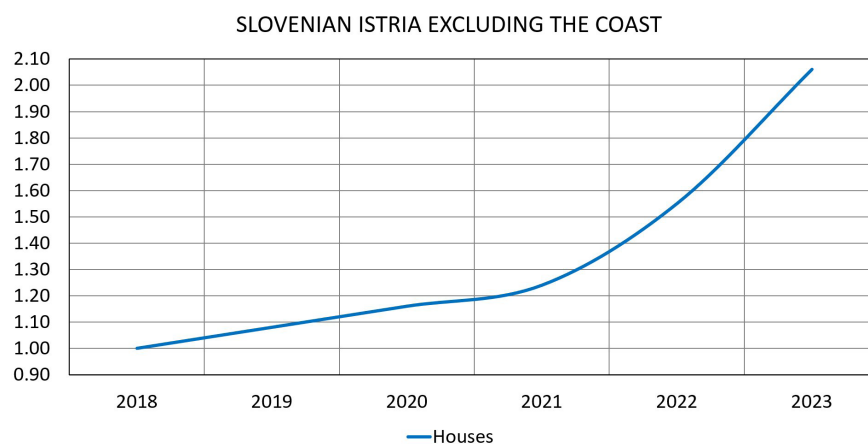
Table 84: Trend in prices of houses, MAA Slovenian Istria excluding the coast, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Houses |
|-----------|--------|
| 2018–2019 | 8% |
| 2018–2020 | 16% |
| 2018–2021 | 24% |
| 2018–2022 | 55% |
| 2018–2023 | 106% |

Table 85: Trend in prices of houses, MAA Slovenian Istria excluding the coast, from 2018 to 2023 (sequentially relative to the previous year)

| | Houses |
|-----------|--------|
| 2018–2019 | 8% |
| 2019–2020 | 7% |
| 2020–2021 | 7% |
| 2021–2022 | 25% |
| 2022–2023 | 33% |

Picture 37: Trend in prices of houses, MAA Slovenian Istria excluding the coast, from 2018 to 2023 (based on prices in 2018)





NOTRANJSKA REGION

Picture 38: Market analysis area (MAA) Notranjska region and local analysis areas (LAAs)



SALES VOLUME

Table 86: Number of recorded sales of apartments and houses, MAA Notranjska region, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments - no. of sales | Houses - stock | Houses - no. of sales |
|---|--------------------|---------------------------|----------------|-----------------------|
| MAA NOTRANJSKA REGION | 6,875 | 126 | 17,739 | 140 |
| LAA POSTOJNA | 3,166 | 48 | 976 | 6 |
| LAA ILIRSKA BISTRICA | 1,183 | 30 | 894 | 5 |
| LAA CERKNICA, RAKEK | 1,066 | 14 | 3,177 | 16 |
| LAA NOTRANJSKA REGION EXCLUDING LARGE TOWNS | 795 | 17 | 10,895 | 97 |
| LAA PRESTRANEK, PIVKA | 665 | 17 | 1,797 | 16 |

MARKET PRICES

Table 87: Prices and characteristics of apartments sold on the secondary market, MAA Notranjska region, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|------------------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA NOTRANJSKA REGION | 94 | 1,390 | 1,890 | 2,460 | 1969 | 53 |
| LAA POSTOJNA | 36 | 2,350 | 2,540 | 2,890 | 1972 | 51 |
| LAA ILIRSKA BISTRICA | 25 | 950 | 1,410 | 1,630 | 1970 | 52 |
| LAA PRESTRANEK, PIVKA | 13 | 1,170 | 1,500 | 1,720 | 1959 | 61 |
| LAA CERKNICA, RAKEK | 12 | 2,100 | 2,290 | 2,350 | 1977 | 54 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 88: Prices and characteristics of houses sold on the secondary market, MAA Notranjska region, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA NOTRANJSKA REGION | 49 | 58,000 | 90,000 | 135,000 | 1930 | 166 | 740 |
| LAA NOTRANJSKA REGION EXCLUDING LARGE TOWNS | 37 | 56,000 | 88,000 | 130,000 | 1930 | 166 | 740 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

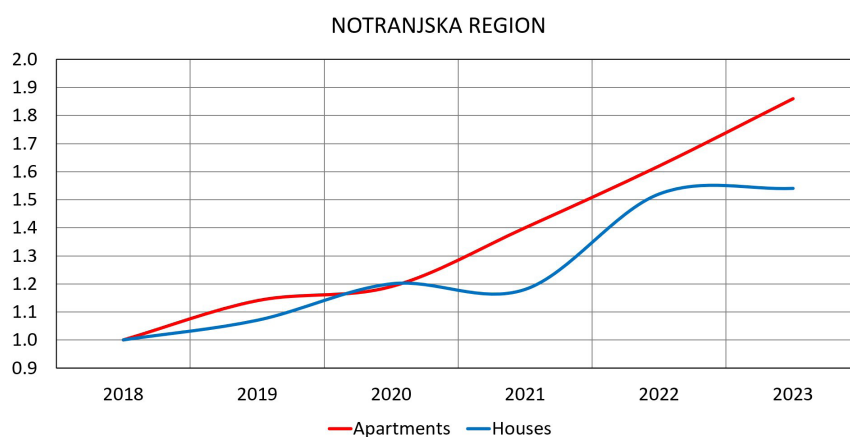
Table 89: Trend in prices of apartments and houses, MAA Notranjska region, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 14% | 7% |
| 2018–2020 | 19% | 20% |
| 2018–2021 | 40% | 18% |
| 2018–2022 | 62% | 52% |
| 2018–2023 | 86% | 54% |

Table 90: Trend in prices of apartments and houses, MAA Notranjska region, from 2018 to 2023 (sequentially relative to the previous year)

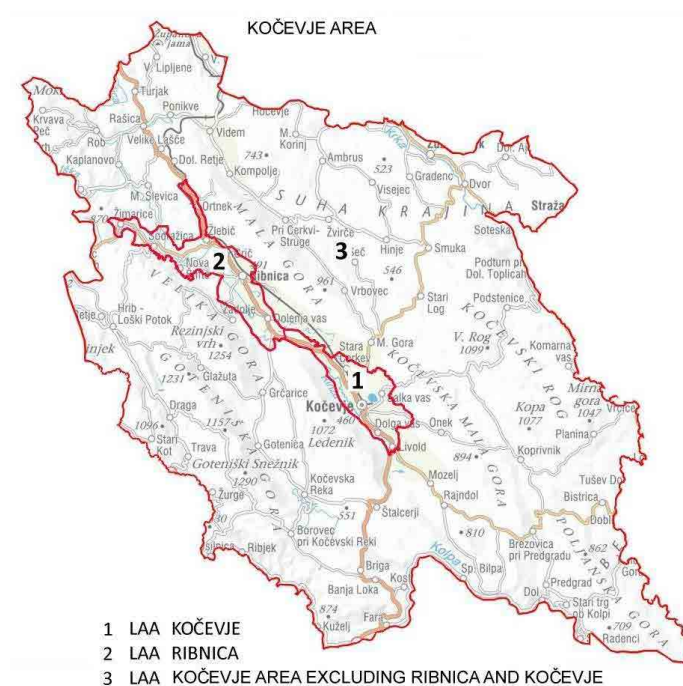
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 14% | 7% |
| 2019–2020 | 4% | 12% |
| 2020–2021 | 18% | -2% |
| 2021–2022 | 16% | 29% |
| 2022–2023 | 15% | 1% |

Picture 39: Trend in prices of apartments and houses, MAA Notranjska region, from 2018 to 2023 (based on prices in 2018)



KOČEVJE AREA

Picture 40: Market analysis area (MAA) Kočevje area and local analysis areas (LAAs)



SALES VOLUME

Table 91: Number of recorded sales of apartments and houses, MAA Kočevje area, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|--|--------------------|---------------------------|----------------|-----------------------|
| MAA KOČEVJE AREA | 3.743 | 116 | 15.499 | 144 |
| LAA KOČEVJE | 2.451 | 82 | 2.987 | 28 |
| LAA RIBNICA | 810 | 14 | 2.841 | 27 |
| LAA KOČEVJE AREA EXCLUDING RIBNICA AND KOČEVJE | 482 | 20 | 9.671 | 89 |



MARKET PRICES

Table 92: Prices and characteristics of apartments sold on the secondary market, MAA Kočevje area, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|-------------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA KOČEVJE AREA | 72 | 1,160 | 1,440 | 1,810 | 1972 | 53 |
| LAA KOČEVJE | 52 | 1,180 | 1,420 | 1,770 | 1971 | 53 |
| LAA RIBNICA | 12 | 1,550 | 1,660 | 1,950 | 1976 | 56 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 93: Prices and characteristics of houses sold on the secondary market, MAA Kočevje area, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA KOČEVJE AREA | 89 | 60,000 | 95,000 | 140,000 | 1971 | 152 | 980 |
| LAA KOČEVJE AREA EXCLUDING RIBNICA AND KOČEVJE | 52 | 50,000 | 80,000 | 116,000 | 1974 | 130 | 1250 |
| LAA KOČEVJE | 19 | 77,000 | 139,000 | 170,000 | 1972 | 217 | 900 |
| LAA RIBNICA | 18 | 90,000 | 118,000 | 220,000 | 1963 | 186 | 480 |

PRICE TRENDS

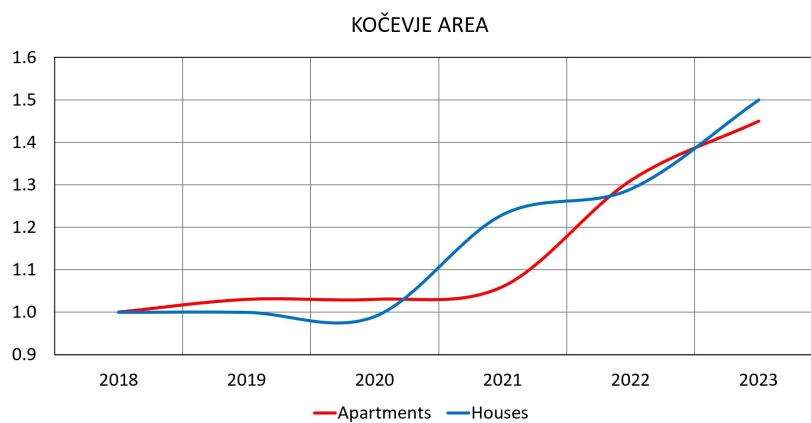
Table 94: Trend in prices of apartments and houses, MAA Kočevje area, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 3% | 0% |
| 2018–2020 | 3% | -1% |
| 2018–2021 | 6% | 23% |
| 2018–2022 | 31% | 29% |
| 2018–2023 | 45% | 50% |

Table 95: Trend in prices of apartments and houses, MAA Kočevje area, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 3% | 0% |
| 2019–2020 | 0% | -1% |
| 2020–2021 | 3% | 24% |
| 2021–2022 | 24% | 5% |
| 2022–2023 | 11% | 16% |

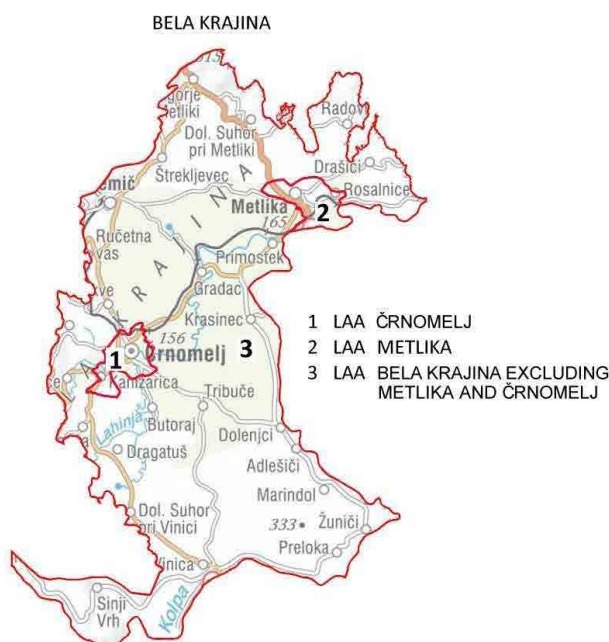
Picture 41: Trend in prices of apartments and houses, MAA Kočevje area, from 2018 to 2023 (based on prices in 2018)





BELA KRAJINA

Picture 42: Market analysis area (MAA) Bela Krajina and local analysis areas (LAAs)



SALES VOLUME

Table 96: Number of recorded sales of apartments and houses, MAA Bela Krajina, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---|--------------------|---------------------------|----------------|-----------------------|
| MAA BELA KRAJINA | 1,854 | 24 | 9,138 | 106 |
| LAA ČRNOMELJ | 1,060 | 16 | 1,333 | 17 |
| LAA METLIKA | 522 | 7 | 914 | 14 |
| LAA BELA KRAJINA EXCLUDING METLIKA AND ČRNOMELJ | 272 | 1 | 6,891 | 75 |

MARKET PRICES

Table 97: Prices and characteristics of apartments sold on the secondary market, MAA Bela Krajina, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|-------------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA BELA KRAJINA | 25 | 1,050 | 1,260 | 1,520 | 1972 | 48 |
| LAA ČRNOMELJ | 16 | 1,110 | 1,260 | 1,480 | 1963 | 51 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 98: Prices and characteristics of houses sold on the secondary market, MAA Bela Krajina, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA BELA KRAJINA | 60 | 42,000 | 60,000 | 96,000 | 1975 | 124 | 1120 |
| LAA BELA KRAJINA EXCLUDING METLIKA AND ČRNOMELJ | 43 | 31,000 | 54,000 | 84,000 | 1980 | 100 | 1410 |
| LAA ČRNOMELJ | 10 | 61,000 | 78,000 | 140,000 | 1959 | 137 | 720 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

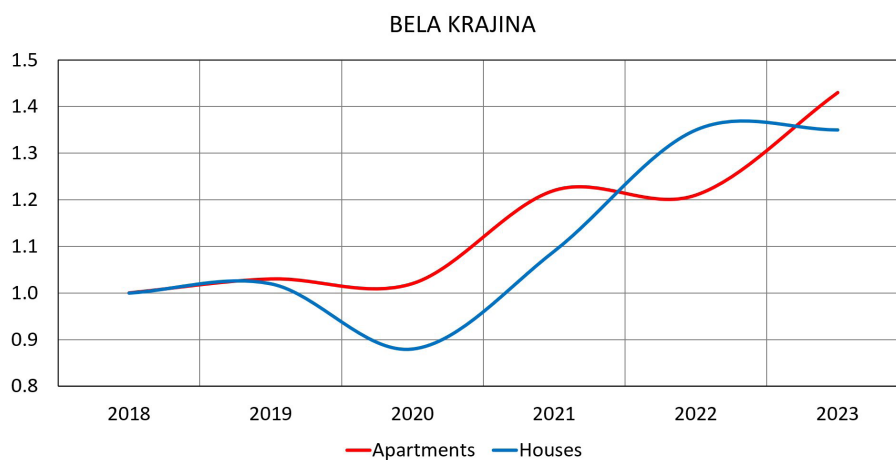
Table 99: Trend in prices of apartments and houses, MAA Bela Krajina, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 3% | 2% |
| 2018–2020 | 2% | -12% |
| 2018–2021 | 22% | 9% |
| 2018–2022 | 21% | 35% |
| 2018–2023 | 43% | 35% |

Table 100: Trend in prices of apartments and houses, MAA Bela Krajina, from 2018 to 2023 (sequentially relative to the previous year)

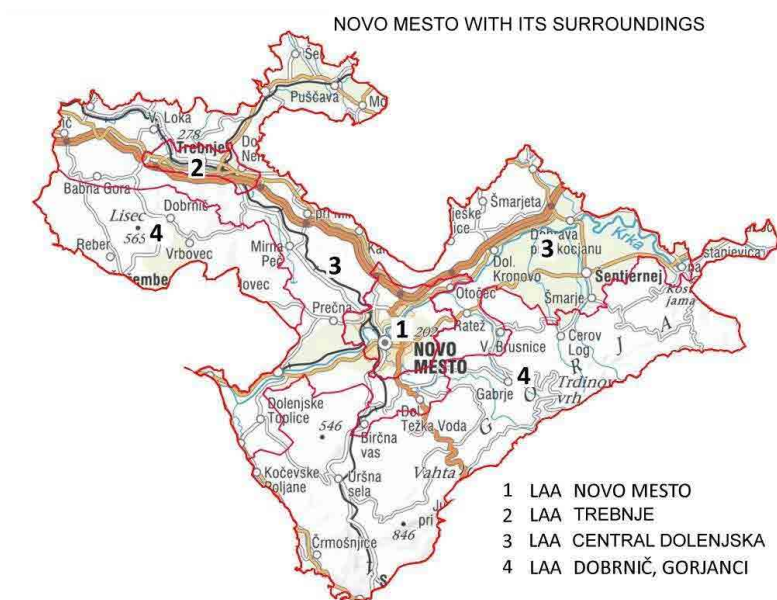
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 3% | 2% |
| 2019–2020 | -1% | -14% |
| 2020–2021 | 20% | 24% |
| 2021–2022 | -1% | 24% |
| 2022–2023 | 18% | 0% |

Picture 43: Trend in prices of apartments and houses, MAA Bela Krajina, from 2018 to 2023 (based on prices in 2018)



NOVO MESTO WITH ITS SURROUNDINGS

Picture 44: Market analysis area (MAA) Novo Mesto with its surroundings and local analysis areas (LAAs)



SALES VOLUME

Table 101: Number of recorded sales of apartments and houses, MAA Novo Mesto with its surroundings, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---|--------------------|---------------------------|----------------|-----------------------|
| MAA NOVO MESTO WITH ITS SURROUNDINGS | 7,705 | 242 | 23,324 | 226 |
| LAA NOVO MESTO | 5,353 | 132 | 4,445 | 49 |
| LAA CENTRAL DOLENJSKA | 1,531 | 82 | 12,874 | 98 |
| LAA TREBNJE | 757 | 23 | 1,277 | 27 |
| LAA DOBRNIČ, GORJANCI | 64 | 5 | 4,728 | 52 |



MARKET PRICES

Table 102: Prices and characteristics of apartments sold on the secondary market, MAA Novo Mesto with its surroundings, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|---|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA NOVO MESTO WITH ITS SURROUNDINGS | 137 | 1,890 | 2,530 | 2,940 | 1978 | 50 |
| LAA NOVO MESTO | 92 | 2,140 | 2,630 | 2,980 | 1976 | 50 |
| LAA CENTRAL DOLENJSKA | 22 | 1,370 | 1,780 | 2,210 | 1983 | 52 |
| LAA TREBNJE | 21 | 2,260 | 2,940 | 3,280 | 1992 | 47 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 103: Prices and characteristics of houses sold on the secondary market, MAA Novo Mesto with its surroundings, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA NOVO MESTO WITH ITS SURROUNDINGS | 128 | 59,000 | 99,000 | 173,000 | 1973 | 128 | 870 |
| LAA CENTRAL DOLENJSKA | 66 | 51,000 | 90,000 | 140,000 | 1975 | 116 | 910 |
| LAA DOBRNIČ, GORJANCI | 29 | 38,000 | 60,000 | 90,000 | 1973 | 98 | 1250 |
| LAA NOVO MESTO | 26 | 123,000 | 181,000 | 249,000 | 1970 | 175 | 670 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

PRICE TRENDS

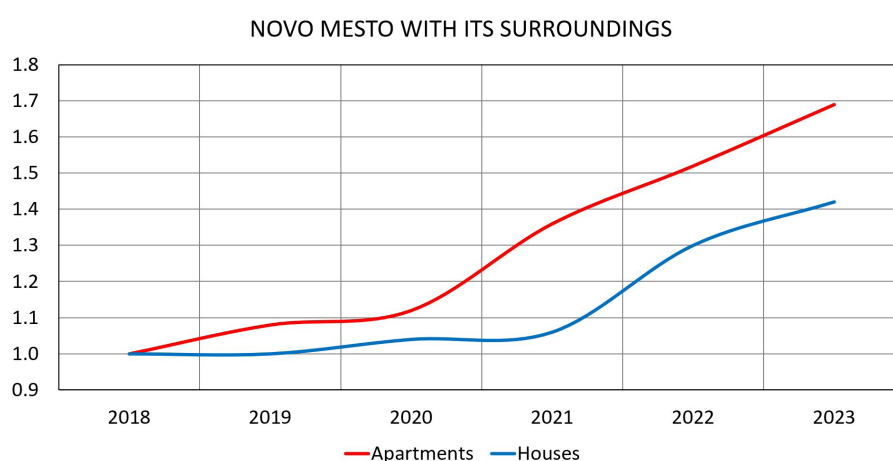
Table 104: Trend in prices of apartments and houses, MAA Novo Mesto with its surroundings, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 8% | 0% |
| 2018–2020 | 12% | 4% |
| 2018–2021 | 36% | 6% |
| 2018–2022 | 52% | 30% |
| 2018–2023 | 69% | 42% |

Table 105: Trend in prices of apartments and houses, MAA Novo Mesto with its surroundings, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 8% | 0% |
| 2019–2020 | 4% | 4% |
| 2020–2021 | 21% | 2% |
| 2021–2022 | 12% | 23% |
| 2022–2023 | 11% | 9% |

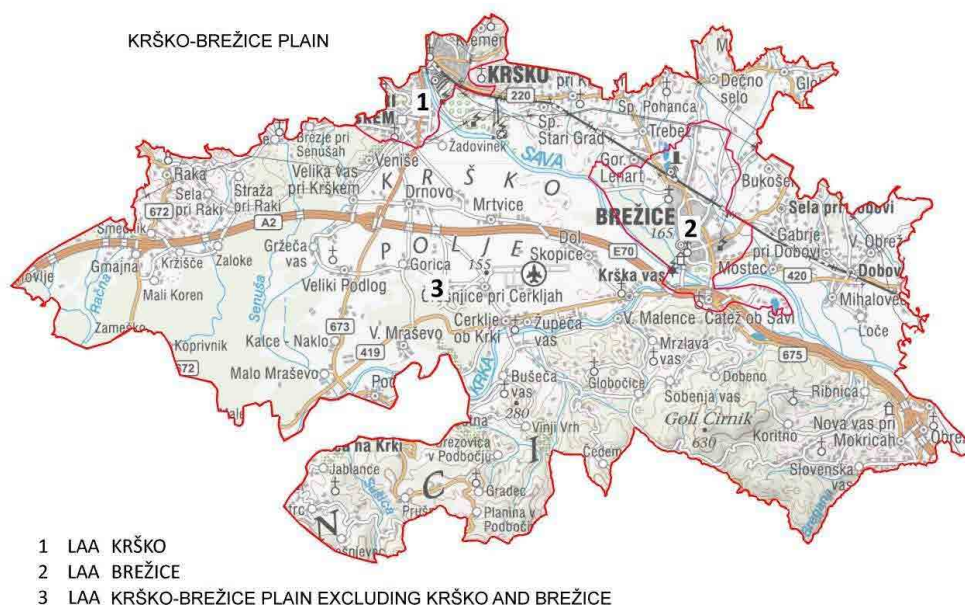
Picture 45: Trend in prices of apartments and houses, MAA Novo Mesto with its surroundings, from 2018 to 2023 (based on prices in 2018)





KRŠKO-BREŽICE PLAIN

Picture 46: Market analysis area (MAA) Krško-Brežice Plain and local analysis areas (LAAs)



SALES VOLUME

Table 106: Number of recorded sales of apartments and houses, MAA Krško-Brežice Plain, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---|--------------------|---------------------------|----------------|-----------------------|
| MAA KRŠKO-BREŽICE PLAIN | 3,599 | 57 | 10,654 | 99 |
| LAA KRŠKO | 1,763 | 31 | 1,630 | 15 |
| LAA BREŽICE | 1,675 | 21 | 1,933 | 15 |
| LAA KRŠKO-BREŽICE PLAIN EXCLUDING KRŠKO AND BREŽICE | 161 | 5 | 7,091 | 69 |

MARKET PRICES

Table 107: Prices and characteristics of apartments sold on the secondary market, MAA Krško-Brežice Plain, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|--------------------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA KRŠKO-BREŽICE PLAIN | 47 | 1,430 | 1,680 | 1,950 | 1977 | 51 |
| LAA KRŠKO | 28 | 1,530 | 1,850 | 1,960 | 1977 | 46 |
| LAA BREŽICE | 17 | 1,330 | 1,530 | 1,830 | 1973 | 56 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 108: Prices and characteristics of houses sold on the secondary market, MAA Krško-Brežice Plain, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA KRŠKO-BREŽICE PLAIN | 52 | 62,000 | 89,000 | 139,000 | 1967 | 160 | 1080 |
| LAA KRŠKO-BREŽIŠICE PLAIN EXCLUDING KRŠKO AND BREŽICE | 38 | 55,000 | 80,000 | 126,000 | 1967 | 124 | 1700 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

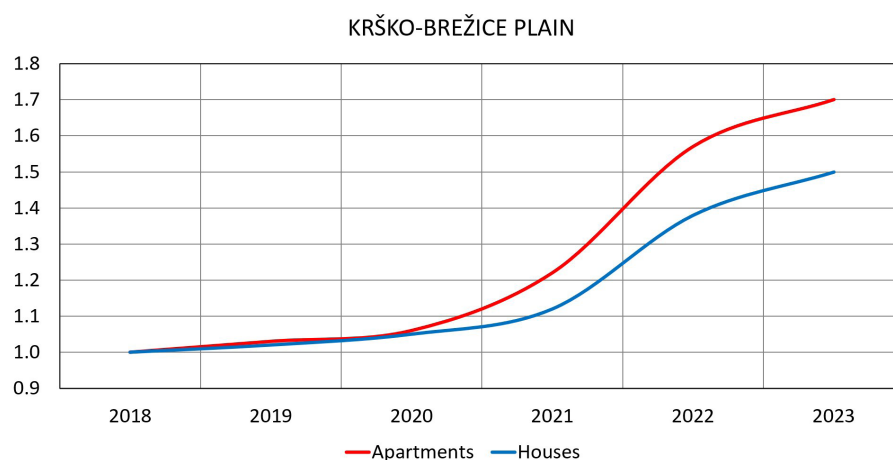
Table 109: Trend in prices of apartments and houses, MAA Krško-Brežice Plain, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 3% | 2% |
| 2018–2020 | 6% | 5% |
| 2018–2021 | 22% | 12% |
| 2018–2022 | 57% | 38% |
| 2018–2023 | 70% | 50% |

Table 110: Trend in prices of apartments and houses, MAA Krško-Brežice Plain, from 2018 to 2023 (sequentially relative to the previous year)

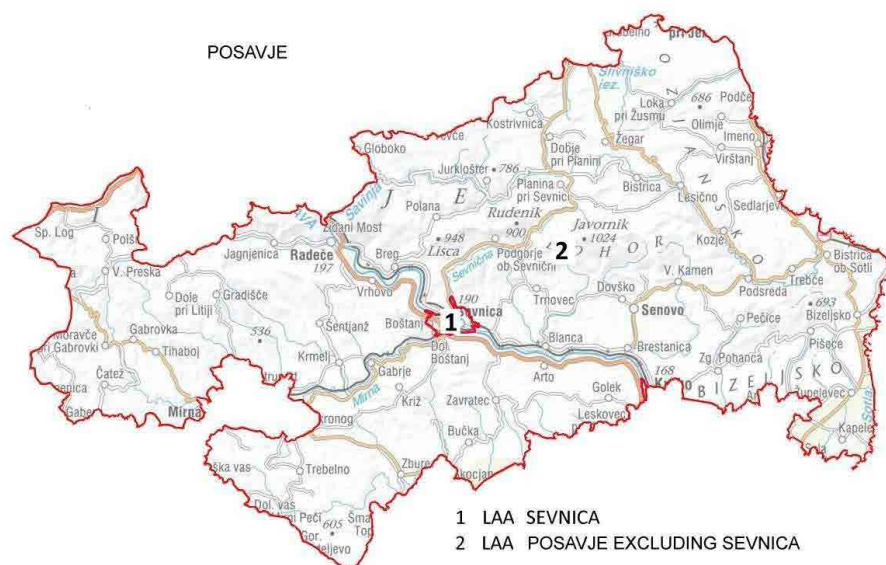
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 3% | 2% |
| 2019–2020 | 3% | 3% |
| 2020–2021 | 15% | 7% |
| 2021–2022 | 29% | 23% |
| 2022–2023 | 8% | 9% |

Picture 47: Trend in prices of apartments and houses, MAA Krško-Brežice Plain from 2018 to 2023 (based on prices in 2018)



POSAVJE

Picture 48: Market analysis area (MAA) Posavje and local analysis areas (LAAs)



SALES VOLUME

Table 111: Number of recorded sales of apartments and houses, MAA Posavje, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|-------------------------------|--------------------|---------------------------|----------------|-----------------------|
| MAA POSAVJE | 3,008 | 59 | 28,000 | 305 |
| LAA POSAVJE EXCLUDING SEVNICA | 1,967 | 39 | 26,771 | 292 |
| LAA SEVNICA | 1,041 | 20 | 1,229 | 13 |



MARKET PRICES

Table 112: Prices and characteristics of apartments sold on the secondary market, MAA Posavje, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|-------------------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA POSAVJE | 46 | 1,010 | 1,320 | 1,720 | 1977 | 51 |
| LAA POSAVJE EXCLUDING SEVNICA | 28 | 940 | 1,170 | 1,390 | 1978 | 52 |
| LAA SEVNICA | 18 | 1,390 | 1,800 | 2,150 | 1976 | 49 |

Table 113: Prices and characteristics of houses sold on the secondary market, MAA Posavje, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|-------------------------------|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA POSAVJE | 120 | 45,000 | 75,000 | 111,000 | 1979 | 115 | 1640 |
| LAA POSAVJE EXCLUDING SEVNICA | 114 | 45,000 | 75,000 | 110,000 | 1980 | 108 | 1770 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

PRICE TRENDS

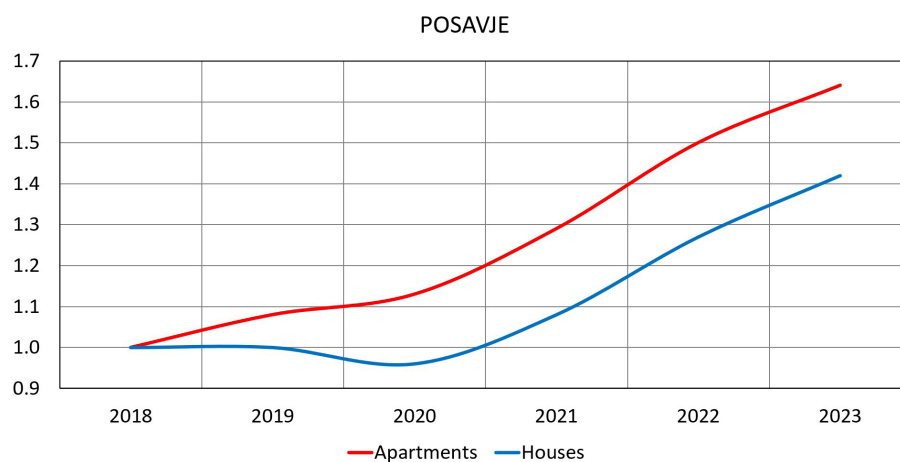
Table 114: Trend in prices of apartments and houses, MAA Posavje, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 8% | 0% |
| 2018–2020 | 13% | -4% |
| 2018–2021 | 29% | 8% |
| 2018–2022 | 50% | 27% |
| 2018–2023 | 64% | 42% |

Table 115: Trend in prices of apartments and houses, MAA Posavje, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 8% | 0% |
| 2019–2020 | 5% | -4% |
| 2020–2021 | 14% | 13% |
| 2021–2022 | 16% | 18% |
| 2022–2023 | 9% | 12% |

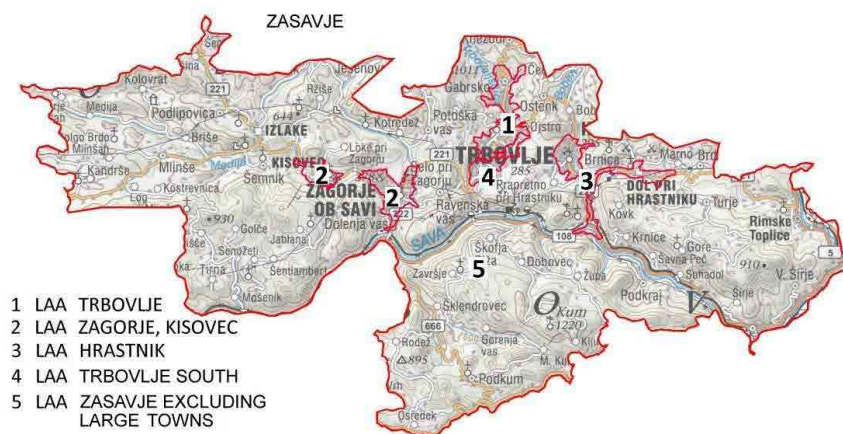
Picture 49: Trend in prices of apartments and houses, MAA Posavje, from 2018 to 2023 (based on prices in 2018)





ZASAVJE

Picture 50: Market analysis area (MAA) Zasavje and local analysis areas (LAAs)



SALES VOLUME

Table 116: Number of recorded sales of apartments and houses, MAA Zasavje, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|-----------------------------------|--------------------|---------------------------|----------------|-----------------------|
| MAA ZASAVJE | 10,437 | 180 | 8,217 | 79 |
| MAA TRBOVLJE | 4,311 | 84 | 1,175 | 16 |
| MAA ZAGORJE, KISOVEC | 2,413 | 32 | 1,196 | 5 |
| LAA HRASTNIK | 2,244 | 34 | 836 | 7 |
| LAA TRBOVLJE SOUTH | 986 | 20 | 207 | 5 |
| LAA ZASAVJE EXCLUDING LARGE TOWNS | 483 | 10 | 4,803 | 46 |

MARKET PRICES

Table 117: Prices and characteristics of apartments sold on the secondary market, MAA Zasavje, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|----------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA ZASAVJE | 136 | 950 | 1,380 | 1,710 | 1965 | 49 |
| MAA TRBOVLJE | 69 | 1,230 | 1,510 | 1,700 | 1965 | 51 |
| LAA HRASTNIK | 29 | 750 | 1,050 | 1,380 | 1961 | 52 |
| MAA ZAGORJE, KISOVEC | 21 | 1,670 | 1,810 | 2,070 | 1965 | 44 |
| LAA TRBOVLJE SOUTH | 11 | 650 | 760 | 940 | 1907 | 37 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 118: Prices and characteristics of houses sold on the secondary market, MAA Zasavje, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|-----------------------------------|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA ZASAVJE | 54 | 51,000 | 81,000 | 109,000 | 1961 | 150 | 690 |
| LAA ZASAVJE EXCLUDING LARGE TOWNS | 29 | 44,000 | 65,000 | 85,000 | 1975 | 128 | 1080 |
| MAA TRBOVLJE | 10 | 85,000 | 123,000 | 178,000 | 1960 | 200 | 390 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

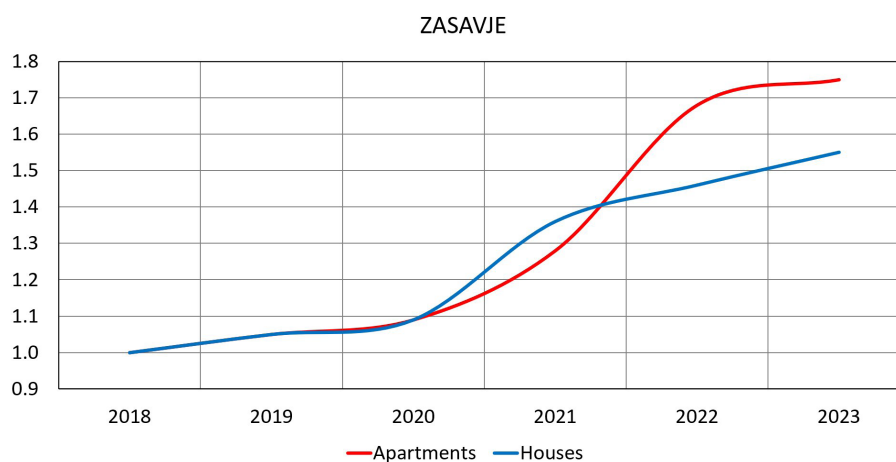
Table 119: Trend in prices of apartments and houses, MAA Zasavje, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 5% | 5% |
| 2018–2020 | 9% | 9% |
| 2018–2021 | 28% | 36% |
| 2018–2022 | 68% | 46% |
| 2018–2023 | 75% | 55% |

Table 120: Trend in prices of apartments and houses, MAA Zasavje, from 2018 to 2023 (sequentially relative to the previous year)

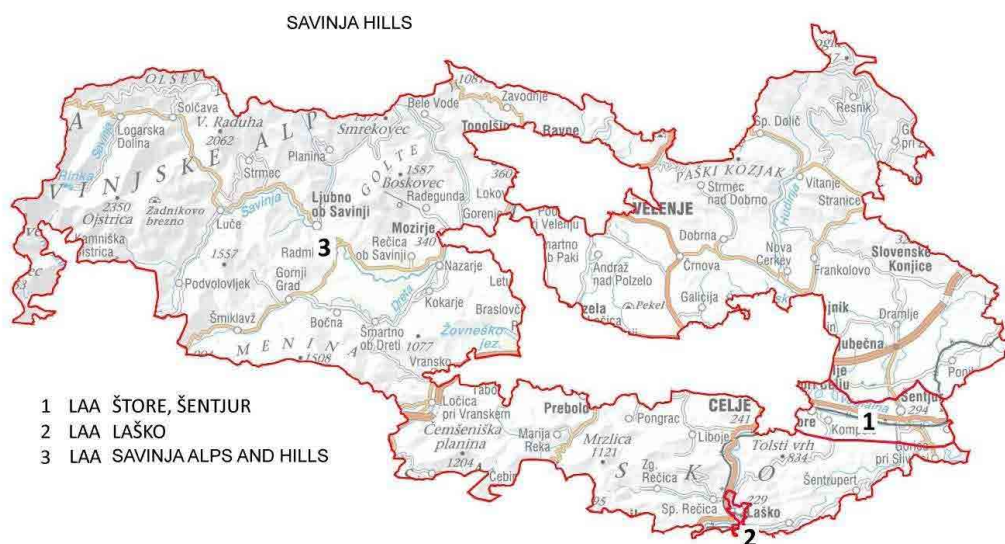
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 5% | 5% |
| 2019–2020 | 4% | 4% |
| 2020–2021 | 17% | 25% |
| 2021–2022 | 31% | 7% |
| 2022–2023 | 4% | 6% |

Picture 51: Trend in prices of apartments and houses, MAA Zasavje, from 2018 to 2023 (based on prices in 2018)



SAVINJA HILLS

Picture 52: Market analysis area (MAA) Savinja Hills and local analysis areas (LAAs)



SALES VOLUME

Table 121: Number of recorded sales of apartments and houses, MAA Savinja Hills, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|----------------------------|--------------------|---------------------------|----------------|-----------------------|
| MAA SAVINJA HILLS | 4,388 | 95 | 27,071 | 267 |
| LAA SAVINJA ALPS AND HILLS | 1,917 | 46 | 23,284 | 223 |
| LAA ŠTORE, ŠENTJUR | 1,529 | 35 | 3,187 | 35 |
| LAA LAŠKO | 942 | 14 | 600 | 9 |



MARKET PRICES

Table 122: Prices and characteristics of apartments sold on the secondary market, MAA Savinja Hills, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|----------------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA SAVINJA HILLS | 68 | 1,310 | 1,740 | 2,110 | 1976 | 51 |
| LAA SAVINJA ALPS AND HILLS | 30 | 930 | 1,430 | 1,610 | 1963 | 51 |
| LAA ŠTORE, ŠENTJUR | 29 | 1,440 | 1,930 | 2,170 | 1974 | 58 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 123: Prices and characteristics of houses sold on the secondary market, MAA Savinja Hills, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|----------------------------|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA SAVINJA HILLS | 138 | 63,000 | 95,000 | 139,000 | 1975 | 152 | 1120 |
| LAA SAVINJA ALPS AND HILLS | 113 | 62,000 | 90,000 | 140,000 | 1980 | 140 | 1170 |
| LAA ŠTORE, ŠENTJUR | 19 | 63,000 | 98,000 | 119,000 | 1965 | 180 | 990 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

PRICE TRENDS

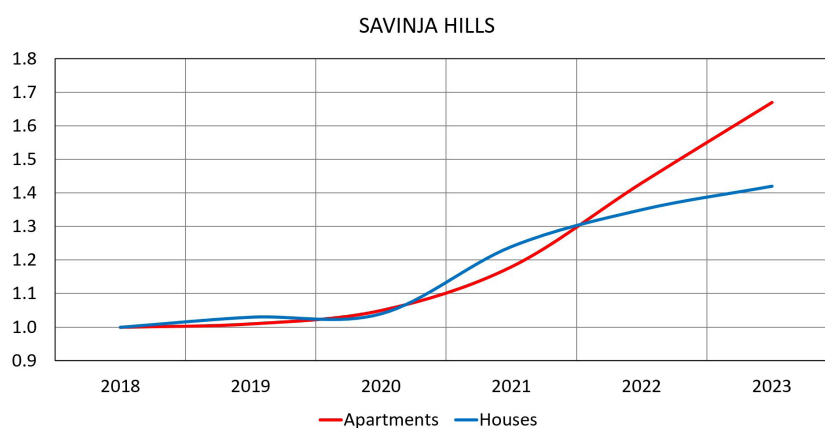
Table 124: Trend in prices of apartments and houses, MAA Savinja Hills, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 1% | 3% |
| 2018–2020 | 5% | 4% |
| 2018–2021 | 18% | 24% |
| 2018–2022 | 43% | 35% |
| 2018–2023 | 67% | 42% |

Table 125: Trend in prices of apartments and houses, MAA Savinja Hills, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 1% | 3% |
| 2019–2020 | 4% | 1% |
| 2020–2021 | 12% | 19% |
| 2021–2022 | 21% | 9% |
| 2022–2023 | 17% | 5% |

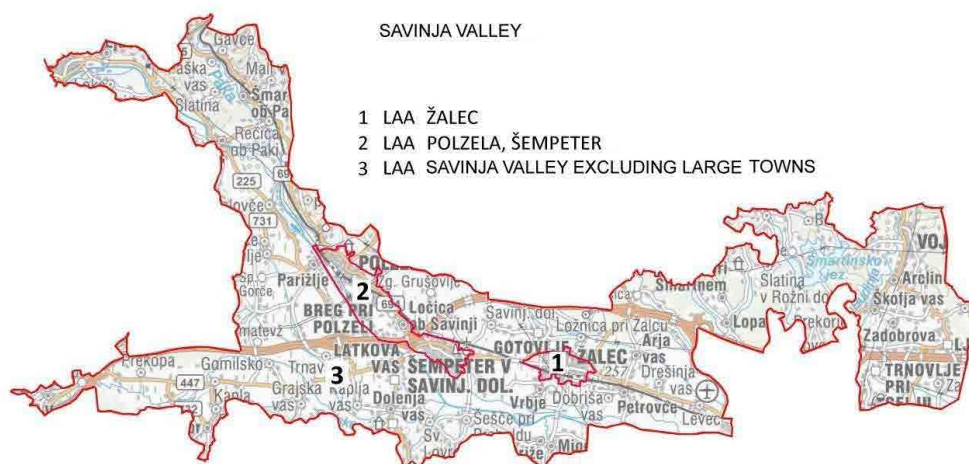
Picture 53: Trend in prices of apartments and houses, MAA Savinja Hills, from 2018 to 2023 (based on prices in 2018)





SAVINJA VALLEY

Picture 54: Market analysis area (MAA) Savinja Valley and local analysis areas (LAAs)



SALES VOLUME

Table 126: Number of recorded sales of apartments and houses, MAA Savinja Valley, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|--|--------------------|---------------------------|----------------|-----------------------|
| MAA SAVINJA VALLEY | 4,904 | 105 | 13,666 | 138 |
| LAA SAVINJA VALLEY EXCLUDING LARGE TOWNS | 2,507 | 64 | 11,301 | 117 |
| LAA ŽALEC | 1,667 | 26 | 588 | 6 |
| LAA POLZELA, ŠEMPETER | 730 | 15 | 1,777 | 15 |

MARKET PRICES

Table 127: Prices and characteristics of apartments sold on the secondary market, MAA Savinja Valley, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|--|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA SAVINJA VALLEY | 79 | 1,750 | 2,080 | 2,390 | 1967 | 54 |
| LAA SAVINJA VALLEY EXCLUDING LARGE TOWNS | 41 | 1,470 | 1,980 | 2,380 | 1975 | 54 |
| LAA ŽALEC | 23 | 1,920 | 2,290 | 2,550 | 1959 | 57 |

Table 128: Prices and characteristics of houses sold on the secondary market, MAA Savinja Valley, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA SAVINJA VALLEY | 76 | 110,000 | 148,000 | 186,000 | 1970 | 174 | 770 |
| LAA SAVINJA VALLEY EXCLUDING LARGE TOWNS | 62 | 110,000 | 143,000 | 184,000 | 1970 | 177 | 830 |
| LAA POLZELA, ŠEMPETER | 10 | 88,000 | 150,000 | 159,000 | 1969 | 159 | 790 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

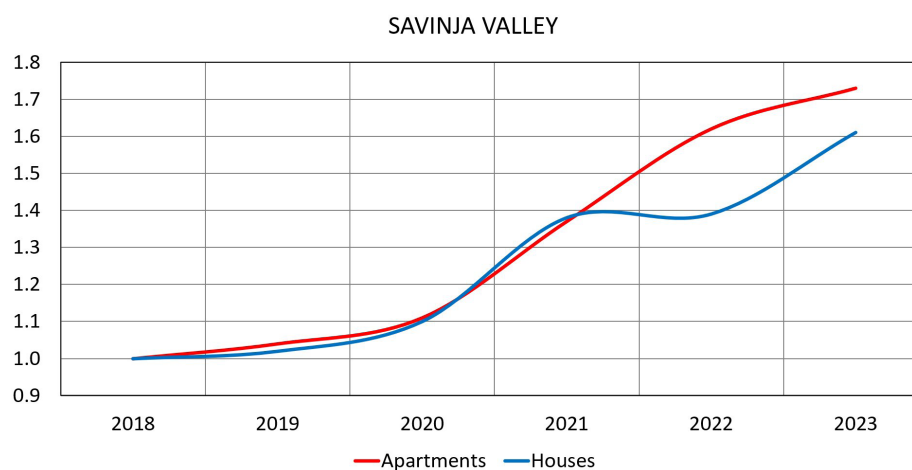
Table 129: Trend in prices of apartments and houses, MAA Savinja Valley, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 4% | 2% |
| 2018–2020 | 11% | 10% |
| 2018–2021 | 37% | 38% |
| 2018–2022 | 62% | 39% |
| 2018–2023 | 73% | 61% |

Table 130: Trend in prices of apartments and houses, MAA Savinja Valley, from 2018 to 2023 (sequentially relative to the previous year)

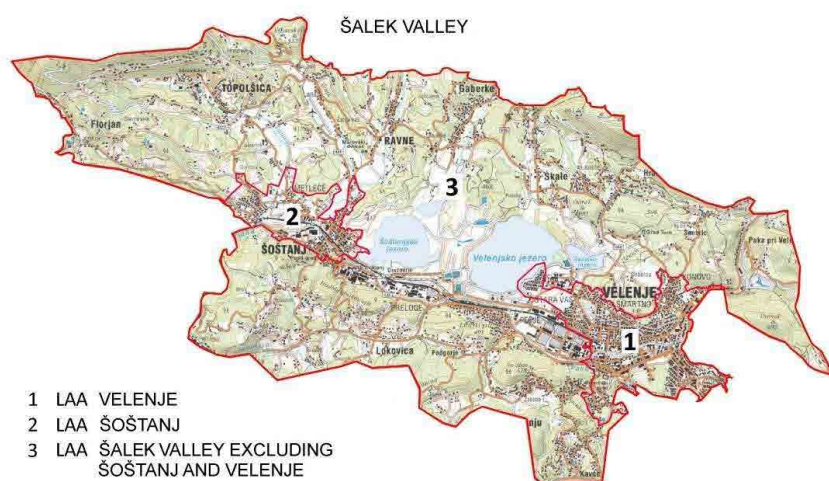
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 4% | 2% |
| 2019–2020 | 7% | 8% |
| 2020–2021 | 23% | 25% |
| 2021–2022 | 18% | 1% |
| 2022–2023 | 7% | 16% |

Picture 55: Trend in prices of apartments and houses, MAA Savinja Valley, from 2018 to 2023 (based on prices in 2018)



ŠALEK VALLEY

Picture 56: Market analysis area (MAA) Šalek Valley and local analysis areas (LAAs)



SALES VOLUME

Table 131: Number of recorded sales of apartments and houses, MAA Šalek Valley, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|--|--------------------|---------------------------|----------------|-----------------------|
| MAA ŠALEK VALLEY | 9,067 | 147 | 4,579 | 46 |
| LAA VELENJE | 7,958 | 121 | 1,656 | 18 |
| LAA ŠOŠTANJ | 886 | 19 | 445 | 5 |
| LAO ŠALEK VALLEY EXCLUDING ŠOŠTANJ AND VELENJE | 223 | 7 | 2,478 | 23 |



MARKET PRICES

Table 132: Prices and characteristics of apartments sold on the secondary market, MAA Šalek Valley, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|-------------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA ŠALEK VALLEY | 128 | 1,710 | 2,200 | 2,490 | 1974 | 51 |
| LAA VELENJE | 107 | 1,890 | 2,250 | 2,520 | 1975 | 50 |
| LAA ŠOŠTANJ | 14 | 1,7380 | 1,650 | 2,180 | 1963 | 49 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 133: Prices and characteristics of houses sold on the secondary market, MAA Šalek Valley, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA ŠALEK VALLEY | 29 | 115,000 | 180,000 | 225,000 | 1978 | 174 | 800 |
| LAO ŠALEK VALLEY EXCLUDING ŠOŠTANJ AND VELENJE | 14 | 115,000 | 155,000 | 198,000 | 1979 | 188 | 1010 |
| LAA VELENJE | 11 | 188,000 | 225,000 | 270,000 | 1978 | 194 | 700 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

PRICE TRENDS

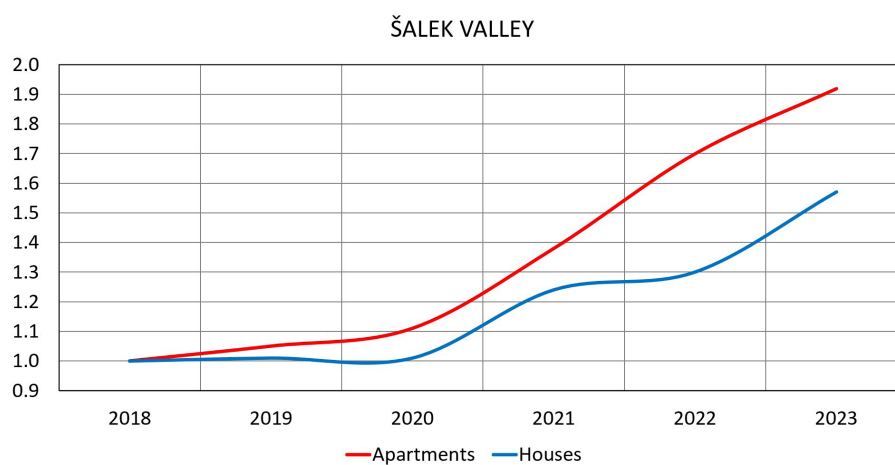
Table 134: Trend in prices of apartments and houses, MAA Šalek Valley, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 5% | 1% |
| 2018–2020 | 11% | 1% |
| 2018–2021 | 38% | 24% |
| 2018–2022 | 70% | 30% |
| 2018–2023 | 92% | 57% |

Table 135: Trend in prices of apartments and houses, MAA Šalek Valley, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 5% | 1% |
| 2019–2020 | 6% | 0% |
| 2020–2021 | 24% | 23% |
| 2021–2022 | 23% | 5% |
| 2022–2023 | 13% | 21% |

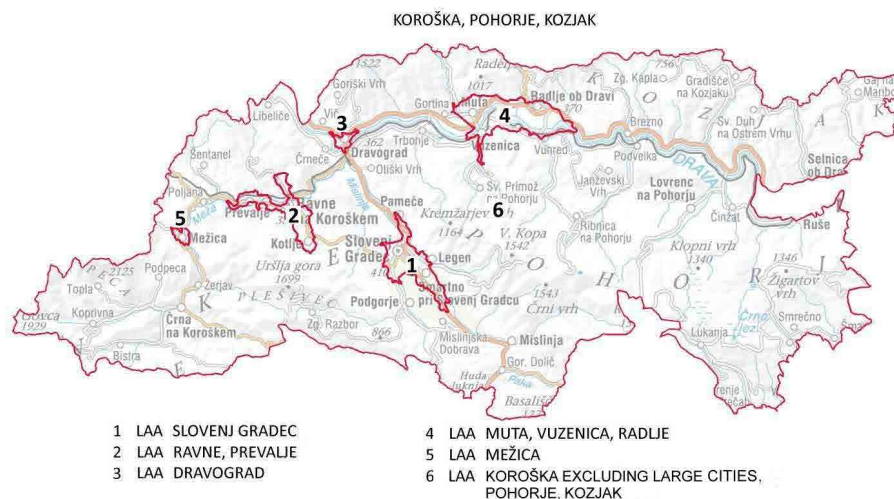
Picture 57: Trend in prices of apartments and houses, MAA Šalek Valley, from 2018 to 2023 (based on prices in 2018)





KOROŠKA, POHORJE, KOZJAK

Picture 58: Market analysis area (MAA) Koroška, Pohorje, Kozjak and local analysis areas (LAAs)



SALES VOLUME

Table 136: Number of recorded sales of apartments and houses, MAA Koroška, Pohorje, Kozjak, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---|--------------------|---------------------------|----------------|-----------------------|
| MAA KOROŠKA, POHORJE, KOZJAK | 11,500 | 255 | 20,137 | 160 |
| LAA RAVNE, PREVALJE | 4,018 | 80 | 2,112 | 24 |
| LAA KOROŠKA EXCLUDING LARGE CITIES, POHORJE, KOZJAK | 2,234 | 66 | 12,551 | 83 |
| LAA SLOVENJ GRADEC | 2,217 | 59 | 2,370 | 20 |
| LAA MUTA, VUZENICA, RADLJE | 1,345 | 27 | 2,088 | 22 |
| LAA MEŽICA | 845 | 6 | 501 | 6 |
| LAA DRAVOGRAD | 841 | 17 | 515 | 5 |

MARKET PRICES

Table 137: Prices and characteristics of apartments sold on the secondary market, MAA Koroška, Pohorje, Kozjak, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|---|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA KOROŠKA, POHORJE, KOZJAK | 156 | 1,180 | 1,460 | 1,860 | 1974 | 49 |
| LAA RAVNE, PREVALJE | 71 | 1,280 | 1,610 | 1,900 | 1975 | 49 |
| LAA SLOVENJ GRADEC | 34 | 1,490 | 1,870 | 2,080 | 1974 | 47 |
| LAA MUTA, VUZENICA, RADLJE | 20 | 910 | 1,180 | 1,320 | 1974 | 50 |
| LAA KOROŠKA EXCLUDING LARGE CITIES, POHORJE, KOZJAK | 14 | 870 | 1,110 | 1,360 | 1961 | 38 |
| LAA DRAVOGRAD | 12 | 1,310 | 1,450 | 1,600 | 1979 | 58 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 138: Prices and characteristics of houses sold on the secondary market, MAA Koroška, Pohorje, Kozjak, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA KOROŠKA, POHORJE, KOZJAK | 78 | 79,000 | 133,000 | 176,000 | 1974 | 186 | 710 |
| LAA KOROŠKA EXCLUDING LARGE CITIES, POHORJE, KOZJAK | 33 | 55,000 | 90,000 | 148,000 | 1984 | 138 | 990 |
| LAA RAVNE, PREVALJE | 17 | 120,000 | 150,000 | 175,000 | 1968 | 229 | 570 |
| LAA SLOVENJ GRADEC | 12 | 134,000 | 150,000 | 178,000 | 1971 | 220 | 570 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

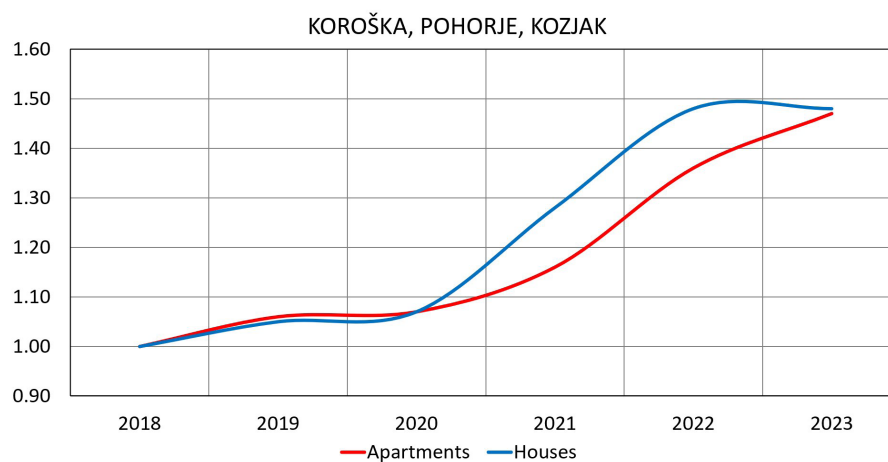
Table 139: Trend in prices of apartments and houses, MAA Koroška, Pohorje, Kozjak, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 6% | 5% |
| 2018–2020 | 7% | 7% |
| 2018–2021 | 16% | 28% |
| 2018–2022 | 36% | 48% |
| 2018–2023 | 47% | 48% |

Table 140: Trend in prices of apartments and houses, MAA Koroška, Pohorje, Kozjak, from 2018 to 2023 (sequentially relative to the previous year)

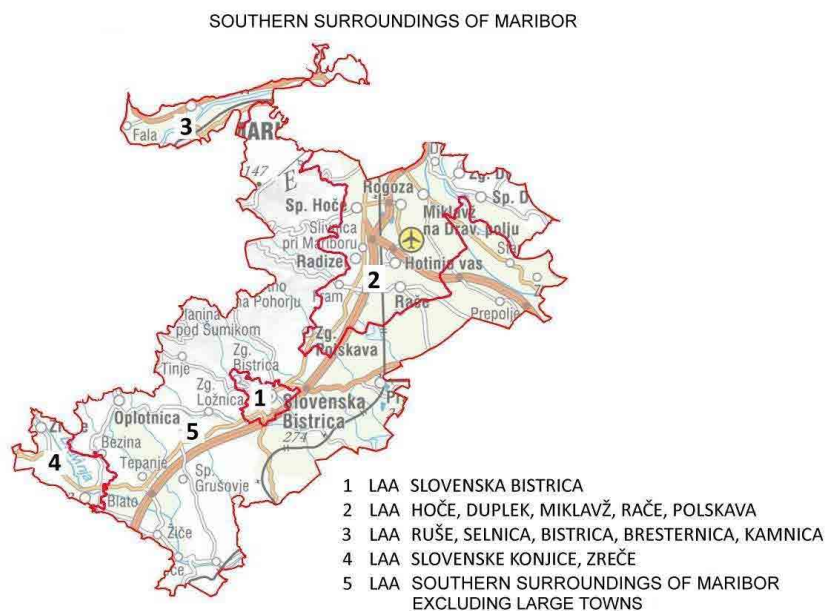
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 6% | 5% |
| 2019–2020 | 1% | 2% |
| 2020–2021 | 8% | 20% |
| 2021–2022 | 17% | 16% |
| 2022–2023 | 8% | 0% |

Picture 59: Trend in prices of apartments and houses, MAA Koroška, Pohorje, Kozjak, from 2018 to 2023 (based on prices in 2018)



SOUTHERN SURROUNDINGS OF MARIBOR

Picture 60: Market analysis area (MAA) Southern surroundings of Maribor and local analysis areas (LAAs)



SALES VOLUME

Table 141: Number of recorded sales of apartments and houses, MAA Southern surroundings of Maribor, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|--|--------------------|---------------------------|----------------|-----------------------|
| MAA SOUTHERN SURROUNDINGS OF MARIBOR | 8,394 | 212 | 30,932 | 325 |
| LAA SLOVENSKE KONJICE, ZREČE | 2,136 | 35 | 2,604 | 27 |
| LAA RUŠE, SELNICA, BISTRICA, BRESTERNICA, KAMNICA | 1,971 | 55 | 3,665 | 30 |
| LAA SLOVENSKA BISTRICA | 1,925 | 40 | 1,834 | 27 |
| LAA HOČE, DUPEK, MIKLAVŽ, RAČE, POLSKAVA | 1,451 | 49 | 10,828 | 138 |
| LAA SOUTHERN SURROUNDINGS OF MARIBOR EXCLUDING LARGE TOWNS | 911 | 33 | 12,001 | 103 |



MARKET PRICES

Table 142: Prices and characteristics of apartments sold on the secondary market, MAA Southern surroundings of Maribor, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|--|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA SOUTHERN SURROUNDINGS OF MARIBOR | 140 | 1,510 | 1,850 | 2,190 | 1983 | 51 |
| LAA RUŠE, SELNICA, BISTRICA, BRESTERNICA, KAMNICA | 41 | 1,510 | 1,790 | 2,080 | 1977 | 47 |
| LAA SLOVENSKA BISTRICA | 35 | 1,630 | 1,950 | 2,240 | 1984 | 54 |
| LAA HOČE, DUPLEK, MIKLAVŽ, RAČE, POLSKAVA | 27 | 1,530 | 1,910 | 2,280 | 2007 | 64 |
| LAA SLOVENSKE KONJICE, ZREČE | 24 | 1,710 | 2,080 | 2,310 | 1980 | 44 |
| LAA SOUTHERN SURROUNDINGS OF MARIBOR EXCLUDING LARGE TOWNS | 13 | 770 | 970 | 1,740 | 1978 | 45 |

Table 143: Prices and characteristics of houses sold on the secondary market, MAA Southern surroundings of Maribor, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA SOUTHERN SURROUNDINGS OF MARIBOR | 198 | 86,000 | 140,000 | 188,000 | 1977 | 165 | 760 |
| LAA HOČE, DUPLEK, MIKLAVŽ, RAČE, POLSKAVA | 96 | 104,000 | 155,000 | 201,000 | 1976 | 171 | 730 |
| LAA SOUTHERN SURROUNDINGS OF MARIBOR EXCLUDING LARGE TOWNS | 59 | 70,000 | 95,000 | 139,000 | 1979 | 149 | 920 |
| LAA RUŠE, SELNICA, BISTRICA, BRESTERNICA, KAMNICA | 16 | 105,000 | 169,000 | 262,000 | 1972 | 183 | 670 |
| LAA SLOVENSKE KONJICE, ZREČE | 14 | 115,000 | 173,000 | 208,000 | 1977 | 185 | 700 |
| LAA SLOVENSKA BISTRICA | 13 | 115,000 | 175,000 | 185,000 | 1985 | 170 | 800 |

PRICE TRENDS

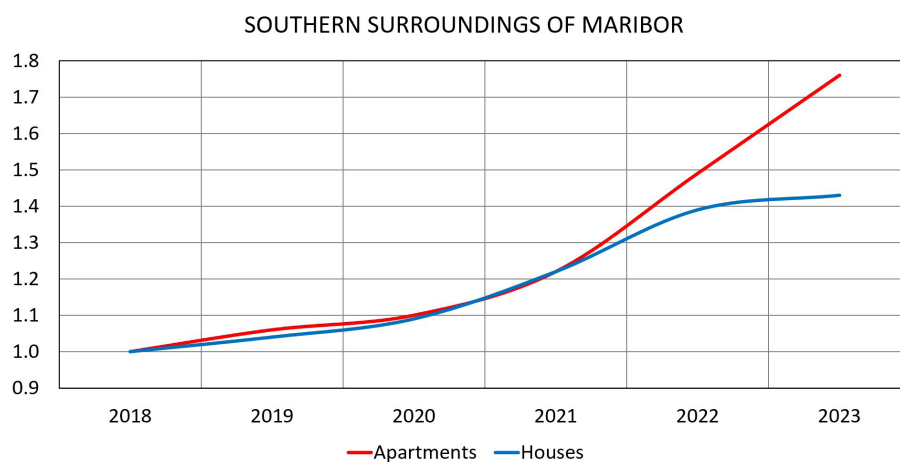
Table 144: Trend in prices of apartments and houses, MAA Southern surroundings of Maribor, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 6% | 4% |
| 2018–2020 | 10% | 9% |
| 2018–2021 | 22% | 22% |
| 2018–2022 | 49% | 39% |
| 2018–2023 | 76% | 43% |

Table 145: Trend in prices of apartments and houses, MAA Southern surroundings of Maribor, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 6% | 4% |
| 2019–2020 | 4% | 5% |
| 2020–2021 | 11% | 12% |
| 2021–2022 | 22% | 14% |
| 2022–2023 | 18% | 3% |

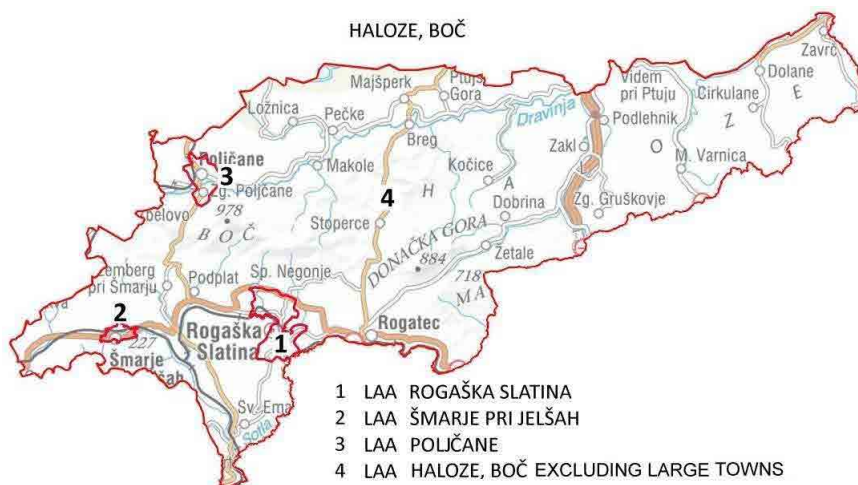
Picture 61: Trend in prices of apartments and houses, MAA Southern surroundings of Maribor, from 2018 to 2023 (based on prices in 2018)





HALOZE, BOČ

Picture 62: Market analysis area (MAA) Haloze, Boč and local analysis areas (LAAs)



SALES VOLUME

Table 146: Number of recorded sales of apartments and houses, MAA Haloze, Boč, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---------------------------------------|--------------------|---------------------------|----------------|-----------------------|
| MAA HALOZE, BOČ | 2,982 | 84 | 18,159 | 219 |
| LAA ROGAŠKA SLATINA | 1,129 | 35 | 1,422 | 20 |
| LAA BOČ, HALOZE EXCLUDING LARGE TOWNS | 1,074 | 35 | 15,641 | 193 |
| LAA ŠMARJE PRI JELŠAH | 436 | 8 | 373 | 2 |
| LAA POLJČANE | 343 | 6 | 723 | 4 |

MARKET PRICES

Table 147: Prices and characteristics of apartments sold on the secondary market, MAA Haloze, Boč, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|---------------------------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA HALOZE, BOČ | 54 | 1,220 | 1,580 | 1,780 | 1978 | 48 |
| LAA ROGAŠKA SLATINA | 28 | 1,220 | 1,510 | 1,770 | 1981 | 49 |
| LAA BOČ, HALOZE EXCLUDING LARGE TOWNS | 14 | 1,020 | 1,510 | 1,910 | 1976 | 48 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 148: Prices and characteristics of houses sold on the secondary market, MAA Haloze, Boč, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---------------------------------------|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA HALOZE, BOČ | 86 | 38,000 | 70,000 | 120,000 | 1980 | 123 | 1420 |
| LAA BOČ, HALOZE EXCLUDING LARGE TOWNS | 71 | 33,000 | 65,000 | 113,000 | 1982 | 106 | 1670 |
| LAA ROGAŠKA SLATINA | 10 | 84,000 | 103,000 | 146,000 | 1973 | 189 | 800 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

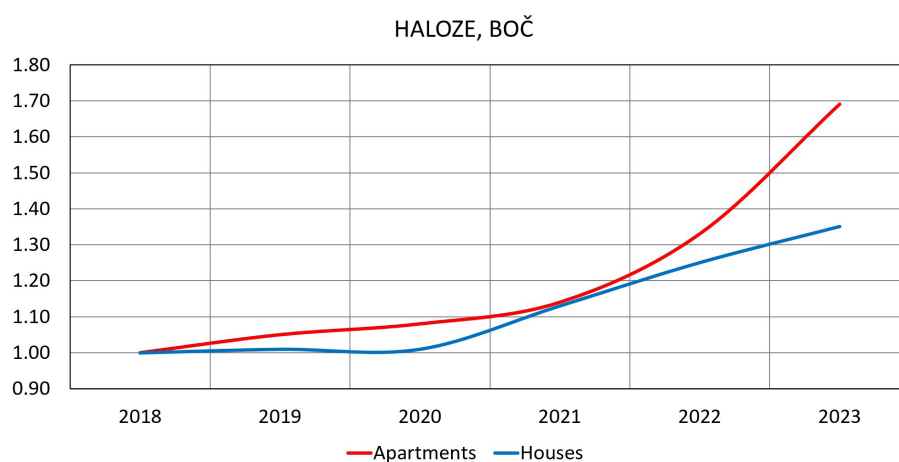
Table 149: Trend in prices of apartments and houses, MAA Haloze, Boč, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 5% | 1% |
| 2018–2020 | 8% | 1% |
| 2018–2021 | 14% | 13% |
| 2018–2022 | 33% | 25% |
| 2018–2023 | 69% | 35% |

Table 150: Trend in prices of apartments and houses, MAA Haloze, Boč, from 2018 to 2023 (sequentially relative to the previous year)

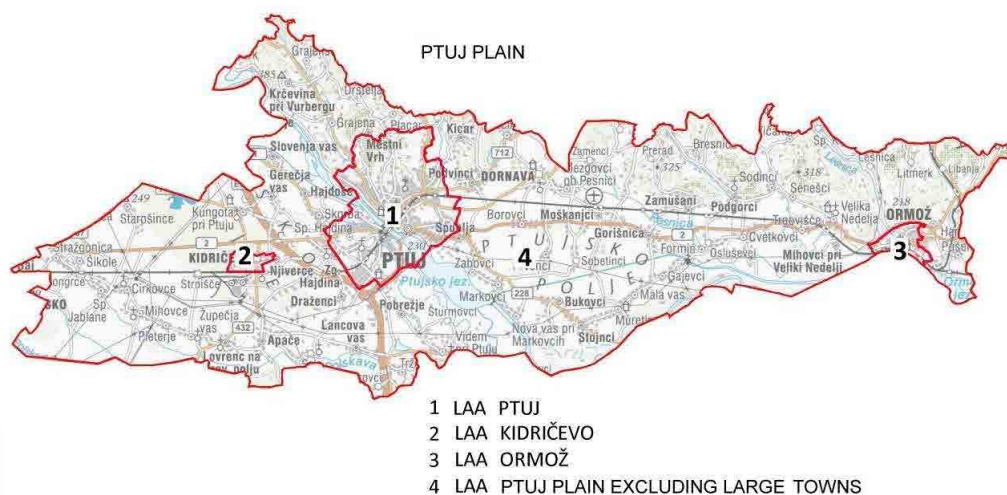
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 5% | 1% |
| 2019–2020 | 3% | 0% |
| 2020–2021 | 6% | 12% |
| 2021–2022 | 17% | 11% |
| 2022–2023 | 27% | 8% |

Picture 63: Trend in prices of apartments and houses, MAA Haloze, Boč, from 2018 to 2023 (based on prices in 2018)



PTUJ PLAIN

Picture 64: Market analysis area (MAA) Ptuj Plain and local analysis areas (LAAs)



SALES VOLUME

Table 151: Number of recorded sales of apartments and houses, MAA Ptuj Plain, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments - no. of sales | Houses - stock | Houses - no. of sales |
|--------------------------------------|--------------------|---------------------------|----------------|-----------------------|
| MAA PTUJ PLAIN | 5,794 | 138 | 16,568 | 152 |
| LAA PTUJ | 4,149 | 112 | 4,026 | 50 |
| LAA PTUJ PLAIN EXCLUDING LARGE TOWNS | 608 | 12 | 11,946 | 97 |
| LAA KIDRIČEVO | 528 | 9 | 166 | 0 |
| LAA ORMOŽ | 509 | 5 | 430 | 5 |



MARKET PRICES

Table 152: Prices and characteristics of apartments sold on the secondary market, MAA Ptuj Plain, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|-----------------------|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA PTUJ PLAIN | 90 | 1,330 | 1.740 | 2,060 | 1976 | 56 |
| LAA PTUJ | 68 | 1,390 | 1.850 | 2,210 | 1976 | 54 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 153: Prices and characteristics of houses sold on the secondary market, MAA Ptuj Plain, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--------------------------------------|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA PTUJ PLAIN | 86 | 65,000 | 115,000 | 155,000 | 1976 | 163 | 820 |
| LAA PTUJ PLAIN EXCLUDING LARGE TOWNS | 50 | 60,000 | 87,000 | 145,000 | 1977 | 153 | 1010 |
| LAA PTUJ | 31 | 114,000 | 146,000 | 183,000 | 1971 | 169 | 730 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

PRICE TRENDS

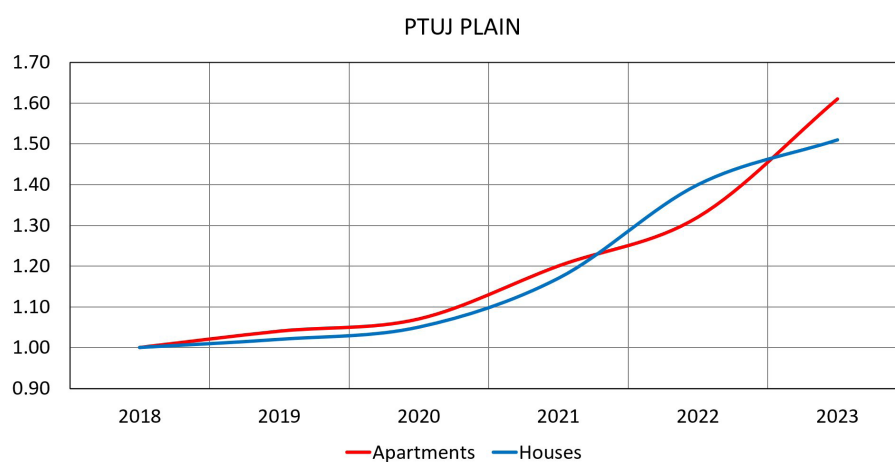
Table 154: Trend in prices of apartments and houses, MAA Ptuj Plain, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 4% | 2% |
| 2018–2020 | 7% | 5% |
| 2018–2021 | 20% | 17% |
| 2018–2022 | 32% | 40% |
| 2018–2023 | 61% | 51% |

Table 155: Trend in prices of apartments and houses, MAA Ptuj Plain, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 4% | 2% |
| 2019–2020 | 3% | 3% |
| 2020–2021 | 12% | 11% |
| 2021–2022 | 10% | 20% |
| 2022–2023 | 22% | 8% |

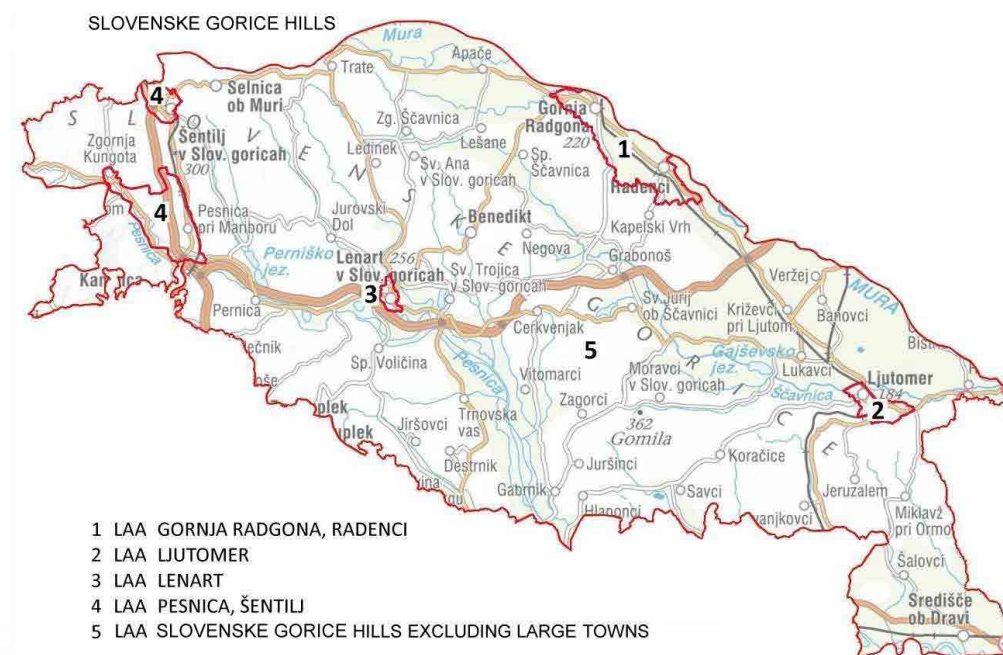
Picture 65: Trend in prices of apartments and houses, MAA Ptuj Plain, from 2018 to 2023 (based on prices in 2018)





SLOVENSKE GORICE HILLS

Picture 66: Market analysis area (MAA) Slovenske Gorice Hills and local analysis areas (LAAs)



SALES VOLUME

Table 156: Number of recorded sales of apartments and houses, MAA Slovenske Gorice Hills, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|--|--------------------|---------------------------|----------------|-----------------------|
| MAA SLOVENSKE GORICE HILLS | 5,875 | 206 | 37,212 | 427 |
| LAA SLOVENSKE GORICE EXCLUDING LARGE TOWNS | 2,214 | 89 | 31,854 | 346 |
| MAA GORNJA RADGONA, RADENCI | 1,440 | 47 | 1,861 | 26 |
| LAA LJUTOMER | 849 | 10 | 894 | 8 |
| LAA LENART | 847 | 40 | 568 | 9 |
| LAA PESNICA, ŠENTILJ | 525 | 20 | 2,035 | 38 |

MARKET PRICES

Table 157: Prices and characteristics of apartments sold on the secondary market, MAA Slovenske Gorice Hills, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|---|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA SLOVENSKE GORICE HILLS | 106 | 1,260 | 1,560 | 1,930 | 1980 | 53 |
| MAA GORNJA RADGONA, RADENCI | 37 | 1,190 | 1,370 | 1,850 | 1979 | 50 |
| LAO SLOVENSKE GORICE EXCLUDING LARGE TOWNS | 33 | 1,060 | 1,500 | 1,850 | 1980 | 52 |
| LAA LENART | 23 | 1,560 | 1,840 | 2,100 | 1989 | 55 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.

Table 158: Prices and characteristics of houses sold on the secondary market, MAA Slovenske Gorice Hills, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|---|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA SLOVENSKE GORICE HILLS | 201 | 51,000 | 89,000 | 138,000 | 1977 | 136 | 1120 |
| LAO SLOVENSKE GORICE EXCLUDING LARGE TOWNS | 156 | 49,000 | 80,000 | 120,000 | 1978 | 129 | 1390 |
| MAA GORNJA RADGONA, RADENCI | 18 | 78,000 | 103,000 | 161,000 | 1973 | 159 | 680 |
| LAA PESNICA, ŠENTILJ | 18 | 103,000 | 150,000 | 228,000 | 1990 | 180 | 750 |

Note: Data for other local analysis areas is not shown because the sample size is too small for the statistical indicators to be calculated.





PRICE TRENDS

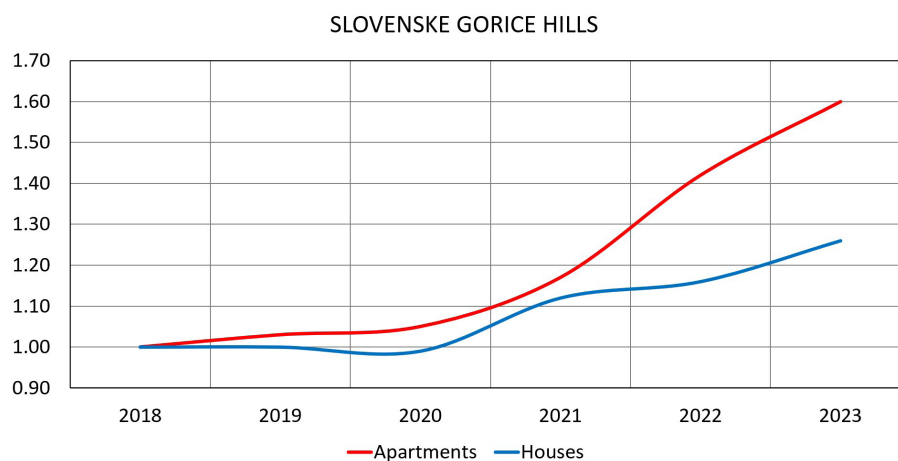
Table 159: Trend in prices of apartments and houses, MAA Slovenske Gorice Hills, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 3% | 0% |
| 2018–2020 | 5% | -1% |
| 2018–2021 | 17% | 12% |
| 2018–2022 | 42% | 16% |
| 2018–2023 | 60% | 26% |

Table 160: Trend in prices of apartments and houses, MAA Slovenske Gorice Hills, from 2018 to 2023 (sequentially relative to the previous year)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 3% | 0% |
| 2019–2020 | 2% | -1% |
| 2020–2021 | 11% | 13% |
| 2021–2022 | 21% | 4% |
| 2022–2023 | 13% | 9% |

Picture 67: Trend in prices of apartments and houses, MAA Slovenske Gorice Hills, from 2018 to 2023 (based on prices in 2018)



PREKMURJE

Picture 68: Market analysis area (MAA) Prekmurje and local analysis areas (LAAs)



SALES VOLUME

Table 161: Number of recorded sales of apartments and houses, MAA Prekmurje, by local analysis areas, 2023

| ANALYSIS AREA | Apartments - stock | Apartments – no. of sales | Houses - stock | Houses – no. of sales |
|---|--------------------|---------------------------|----------------|-----------------------|
| MAA PREKMURJE | 5,388 | 118 | 28,227 | 313 |
| LAA MURSKA SOBOTA | 3,217 | 70 | 3,393 | 38 |
| LAA PREKMURJE EXCLUDING MURSKA SOBOTA AND LENDAVA | 1,288 | 36 | 22,984 | 244 |
| LAA LENDAVA | 883 | 12 | 1,850 | 31 |



MARKET PRICES

Table 162: Prices and characteristics of apartments sold on the secondary market, MAA Prekmurje, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Year of construction (median) | Useful floor area (median) |
|--|-------------|---|--------------------------------------|---|----------------------------------|-------------------------------|
| MAA PREKMURJE | 83 | 1,080 | 1,300 | 1,800 | 1976 | 48 |
| LAA MURSKA SOBOTA | 56 | 1,170 | 1,600 | 1,860 | 1975 | 45 |
| LAA PREKMURJE EXCLUDING MURSKA SOBOTA AND LENDAVAL | 16 | 770 | 1,040 | 1,300 | 1979 | 50 |
| LAA LENDAVAL | 11 | 1,010 | 1,110 | 1,250 | 1976 | 61 |

Table 163: Prices and characteristics of houses sold on the secondary market, MAA Prekmurje, by local analysis areas, 2023

| ANALYSIS AREA | Sample size | Price EUR (25th percentile) | Price EUR (median) | Price EUR (75th percentile) | Year of construction (median) | House size (median) | Land area (median) |
|--|-------------|--------------------------------|-----------------------|--------------------------------|----------------------------------|------------------------|-----------------------|
| MAA PREKMURJE | 120 | 45,000 | 71,000 | 109,000 | 1970 | 129 | 1130 |
| LAA PREKMURJE EXCLUDING MURSKA SOBOTA AND LENDAVAL | 91 | 39,000 | 65,000 | 95,000 | 1971 | 130 | 1430 |
| LAA MURSKA SOBOTA | 19 | 85,000 | 120,000 | 143,000 | 1970 | 131 | 690 |
| LAA LENDAVAL | 10 | 38,000 | 63,000 | 91,000 | 1952 | 120 | 750 |

PRICE TRENDS

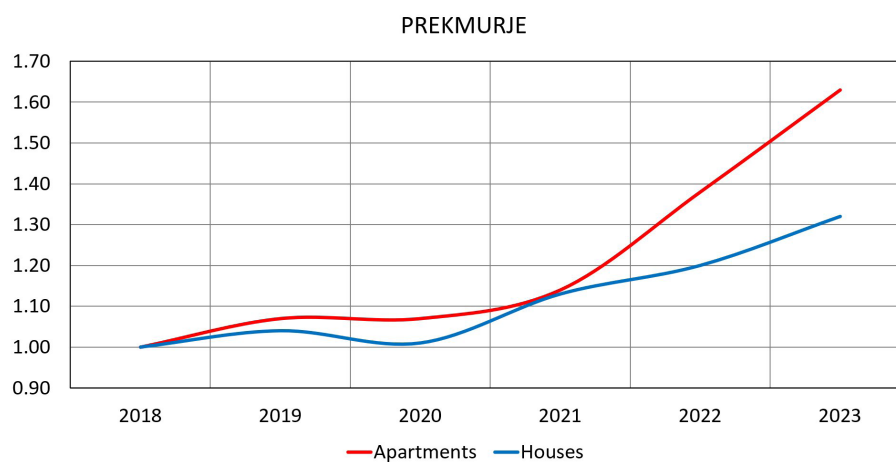
Table 164: Trend in prices of apartments and houses, MAA Prekmurje, from 2018 to 2023 (cumulatively relative to prices in 2018)

| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 7% | 4% |
| 2018–2020 | 7% | 1% |
| 2018–2021 | 14% | 13% |
| 2018–2022 | 38% | 20% |
| 2018–2023 | 63% | 32% |

Table 165: Trend in prices of apartments and houses, MAA Prekmurje, from 2018 to 2023 (sequentially relative to the previous year)

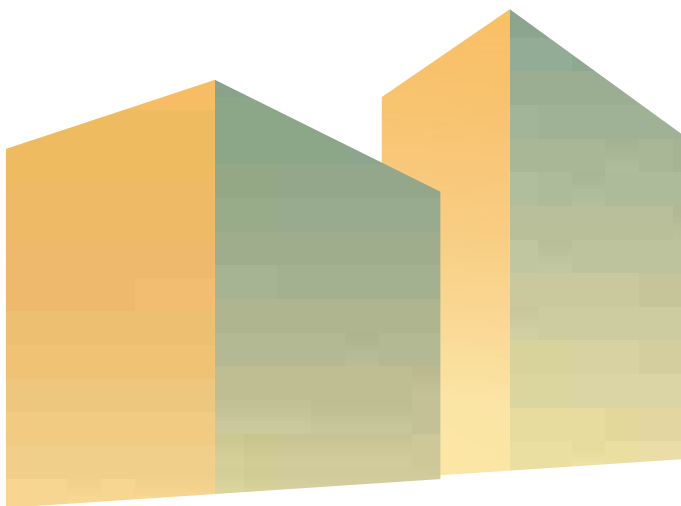
| | Apartments | Houses |
|-----------|------------|--------|
| 2018–2019 | 7% | 4% |
| 2019–2020 | 0% | -3% |
| 2020–2021 | 7% | 12% |
| 2021–2022 | 21% | 6% |
| 2022–2023 | 18% | 10% |

Picture 69: Trend in prices of apartments and houses, MAA Prekmurje, from 2018 to 2023 (based on prices in 2018)





4. AGRICULTURAL LAND AND WOODLAND MARKET

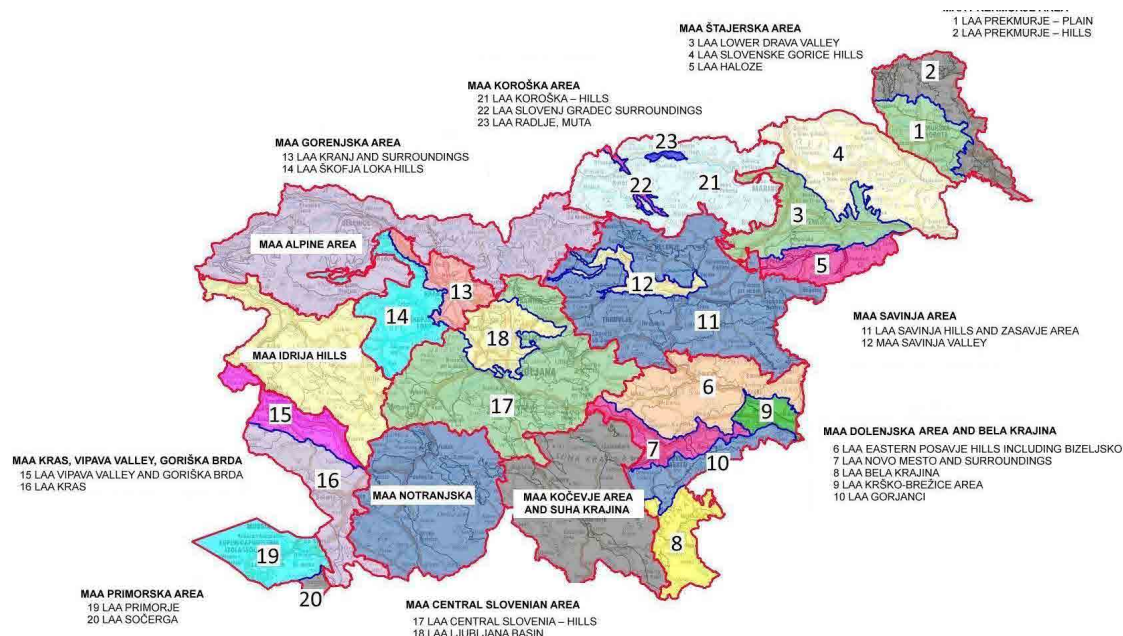


The agricultural land and woodland market in Slovenia is partly regulated. The legislation stipulates for agricultural land the pre-emptive right of entities with the status of a farmer, and for woodland, in the event that the forest in question is protected, also the pre-emptive right of the Republic of Slovenia, which is represented by the Farmland and Forest Fund. In this manner, purchases by buyers who are not farmers and who do not buy land for agricultural production, but for other, investment or recreational purposes, are limited. This ensures competition for agricultural land and woodland between agricultural producers who use it as such.

4.1. AGRICULTURAL LAND

Land registered as agricultural land by its intended use covers approximately 35% of Slovenia's territory. According to the latest estimate, agricultural land accounts for approximately 5% of the total value of the Slovenian property stock, which amounts to approximately EUR 12 billion. Approximately 76% of agricultural land is owned by natural persons, approximately 20% is owned by the state, i.e. municipalities, and 4% is owned by other legal entities.

Picture 70: Market analysis areas (MAOs) with local analysis areas (LAAs) for agricultural land



Based on the characteristics of supply and demand for agricultural land and differences in price trends, Slovenia has been divided into 13 market analysis areas for agricultural land. Areas where, due to the configuration of the terrain or other natural and demographic factors, there are major differences in the prices of agricultural land between individual parts, have been divided into corresponding local analysis areas, within which the price level is approximately the same.

Based on agricultural areas and the number of transactions with agricultural land, five market analysis areas can be defined as "agricultural areas" of the country, specifically "**Štajerska area**", "**Dolenjska area and Bela Krajina**", "**Savinja area**", "**Central Slovenia area**" and "**Prekmurje**". Over 60% of all agricultural land is located in these five areas and, generally, over 70% of all transactions with agricultural land are made there.



STOCK AND VOLUME OF SALE OF AGRICULTURAL LAND

Based on the intended use of land, the total area of agricultural land in Slovenia at the end of 2023 amounted to over 650,000 hectares.

With just under 120,000 hectares of agricultural land, the "Štajerska area", which accounts for approximately 18% of all agricultural land in the country, has the largest stock among the areas in question. It is followed by the "Dolenjska area and Bela Krajina" with approximately 85,000 hectares, which represents about 13% of the stock of agricultural land, and by the "Savinja area" with just under 83,000 hectares, which is also approximately 13% of the stock. The "Central Slovenia area" has just under 70,000 hectares of agricultural land, or approximately 11% of the stock, while "Prekmurje" has approximately 55,000 hectares, or 8% of the entire stock.

The "Primorska area" has by far the smallest stock of agricultural land (slightly more than 14,000 hectares), and it is also the smallest in terms of size. The highest proportion of land under cultivation is in Prekmurje, which is the most agricultural area in the country, and it is the lowest in the Alpine area.

Table 166: Area of the stock, number and area of sold agricultural land (in hectares), Slovenia by market analysis areas (MAAs), 2023

| ANALYSIS AREA | Stock area [ha] | Sold area [ha] | Number of sales |
|------------------------------------|-----------------|----------------|-----------------|
| SLOVENIA | 654,720 | 3,917 | 7,397 |
| ŠTAJERSKA REGION | 118,458 | 822 | 1,412 |
| DOLENJSKA REGION AND BELA KRAJINA | 84,432 | 550 | 1,401 |
| SAVINJA REGION | 82,805 | 585 | 960 |
| CENTRAL SLOVENIA | 69,380 | 316 | 641 |
| PREKMURJE | 54,004 | 451 | 989 |
| KARST, VIPAVA VALLEY, GORIŠKA BRDA | 43,367 | 219 | 392 |
| NOTRANJSKA | 38,554 | 207 | 335 |
| KOROŠKA REGION | 33,066 | 120 | 170 |
| SUHA KRAJINA, KOČEVJE AREA | 32,196 | 135 | 274 |
| ALPINE AREA | 29,603 | 147 | 138 |
| GORENJSKA REGION | 29,069 | 100 | 242 |
| IDRIJA HILLS | 25,528 | 221 | 176 |
| PRIMORJE AREA | 14,258 | 43 | 267 |

Notes:

- The market analysis areas are classified in a descending order relative to the area of the agricultural land stock.
- The area of the agricultural land stock is calculated based on the intended use of the plots recorded in the property cadastre, on 31 December 2023.

Among the "agricultural areas", as usual, the agricultural land market, in terms of the total number of sales concluded and the total area of land sold, was the most active in the Prekmurje area, where around 0.8% of agricultural land changed hands. In terms of market activity, it was followed by other agricultural analysis areas, with the exception of the Central Slovenia area, where the activity of the agricultural land market was traditionally below the national average, which is mainly the result of a small supply of land.

PRICES OF AGRICULTURAL LAND

The prices of agricultural land vary considerably between market analysis areas. The reason for the large price differences is primarily the ratio between supply and demand. Land is a limited asset, and agricultural land is also limited due to natural factors such as climate, topographic relief, terrain configuration, soil quality and depth. The climate as a limiting factor has been mainly expressed in recent years as intense precipitation, which causes extensive flooding. As a result, the size of the best quality agricultural land is decreasing due to the construction of flood embankments and detention basins. In addition to the restrictions due to natural conditions, the urbanisation of agricultural land, both for the construction of residential buildings and of infrastructure, also greatly contributes to the reduction of the size of agricultural land.

In market analysis areas with flatland and hilly areas or distinct urban and rural areas, which have been divided accordingly into local analysis areas, there are also generally significant differences between local analysis areas in terms of the prices of land.

In the Gorenjska area, where agricultural land is scarce due to natural conditions, while demand is high, the prices of agricultural land were the highest on average last year. The average price of agricultural land was more than 5.5 times higher than in the Suha Krajina and Kočevje area, where the prices were the lowest.



Table 167: Prices and area of agricultural land sold, by market analysis areas (MMAs) and local analysis areas (LAAs), 2023

| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75th percentile) | Land area m ² (median) |
|---|--------------|--|-----------------------------------|--|-----------------------------------|
| SLOVENIA | 2,103 | 1.15 | 1.87 | 2.95 | 3,600 |
| MAA ŠTAJERSKA AREA | 475 | 1.81 | 2.40 | 3.00 | 5,400 |
| LAA SLOVENSKE GORICE HILLS | 247 | 1.41 | 2.00 | 2.71 | 5,700 |
| LAA LOWER DRAVA VALLEY | 196 | 2.40 | 2.91 | 3.25 | 5,400 |
| LAA HALOZE | 32 | 1.18 | 1.71 | 2.00 | 3,700 |
| MAA DOLENJSKA AREA AND BELA KRAJINA | 436 | 1.00 | 1.42 | 2.30 | 3,100 |
| LAA EASTERN POSAVJE HILLS INCLUDING BIZELJSKO | 124 | 1.04 | 1.32 | 1.99 | 3,800 |
| LAA BELA KRAJINA | 104 | 0.89 | 1.24 | 2.00 | 2,100 |
| LAA NOVO MESTO WITH ITS SURROUNDINGS | 95 | 1.30 | 2.00 | 3.03 | 3,700 |
| LAA GORJANCI | 60 | 0.92 | 1.27 | 2.33 | 2,300 |
| LAA KRŠKO BREŽICE | 53 | 1.00 | 1.30 | 1.80 | 4,100 |
| MAA SAVINJA REGION | 163 | 1.25 | 2.15 | 3.52 | 3,400 |
| LAA SAVINJA HILLS, ZASAVJE | 101 | 1.00 | 1.50 | 2.28 | 3,400 |
| LAA SAVINJA VALLEY | 62 | 2.59 | 3.45 | 4.18 | 3,500 |
| MAA CENTRAL SLOVENIA AREA | 140 | 1.70 | 3.00 | 5.00 | 3,700 |
| LAA CENTRAL SLOVENIA - HILLS | 101 | 1.52 | 2.50 | 3.92 | 3,700 |
| LAA LJUBLJANA BASIN | 39 | 4.00 | 5.05 | 6.54 | 4,600 |
| MAA PREKMURJE | 513 | 1.00 | 1.40 | 2.00 | 3,400 |
| LAA PREKMURJE - HILLS | 281 | 0.88 | 1.10 | 1.44 | 3,600 |
| LAA PREKMURJE - PLAIN | 232 | 1.47 | 1.89 | 2.35 | 3,400 |
| MAA KARST, VIPAVA VALLEY, GORIŠKA BRDA | 99 | 1.78 | 2.40 | 3.50 | 3,600 |
| LAA VIPAVA VALLEY GORIŠKA BRDA | 52 | 2.07 | 2.93 | 3.94 | 4,200 |
| LAA KARST | 47 | 1.18 | 2.00 | 2.99 | 2,600 |
| MAA NOTRANJSKA | 84 | 1.00 | 1.34 | 2.15 | 1,700 |
| MAA KOROŠKA AREA | 8 | - | - | - | - |
| LAA SLOVENJ GRADEC | 4 | - | - | - | - |
| LAA KOROŠKA - HILLS | 3 | - | - | - | - |
| LAA RADLJE, MUTA | 1 | - | - | - | - |
| LAA SUHA KRAJINA, KOČEVJE AREA | 74 | 0.96 | 1.24 | 1.86 | 2,700 |
| MAA ALPINE AREA | 9 | - | - | - | - |
| MAA GORENJSKA REGION | 55 | 5.23 | 7.00 | 8.58 | 4,000 |
| LAA KRANJ WITH ITS SURROUNDINGS | 45 | 6.00 | 7.00 | 9.88 | 4,300 |
| LAA ŠKOFJA LOKA HILLS | 10 | 4.59 | 4.97 | 5.76 | 3,200 |
| MAA IDRİJA HILLS | 11 | 0.99 | 1.27 | 1.85 | 2,100 |
| MAA PRIMORJE AREA | 36 | 3.08 | 5.53 | 8.17 | 2,000 |
| LAA PRIMORJE | 34 | 3.13 | 5.65 | 8.22 | 1,700 |
| LAA SOČERGA | 2 | - | - | - | - |

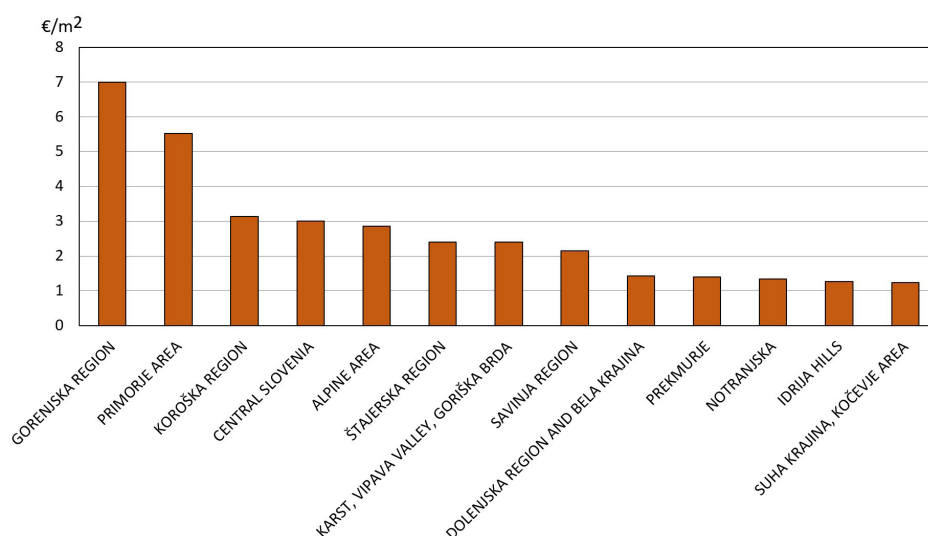
Notes:

- The market analysis areas are classified in a descending order relative to the agricultural land stock.
- MAAs "Notranjska", "Suha Krajina, Kočevje area", "Alpine area" and "Idrija Hills" are not divided into LAAs.
- Data for MAA "Koroška area" and MAA "Alpine area" and LAAs "Slovenj Gradec", "Radlje, Muta", "Koroška - Hills" and "Sočerga" is not shown because sample sizes are too small to calculate statistical indicators.

The average price of agricultural land without permanent crop in 2023 was EUR 1.87/m², and increased by 7 cents per square metre compared to 2022. The average size of land sold was 3,600 square metres or 300 square metres more than the year before.

The largest sale of agricultural land in 2023 was recorded in MAA "Gorenjska area", in the vicinity of Škofja Loka. A plot of agricultural land of around 48,500 m² was sold for a price of approximately EUR 375,000.

Picture 71: Average price (median) of a square metre of agricultural land by market analysis areas (MAAs), 2023



Among the areas defined as agricultural areas, in 2023 the prices of agricultural land were, as usual, the highest in the **"Central Slovenia area"**. The average price last year was EUR 3.00/m², or approximately 10 cents less than in 2022, and the majority of plots were sold in the range from EUR 1.70/m² to EUR 5.00/m².

Among the areas defined as agricultural areas, it was followed last year in terms of prices by the **"Štajerska area"**. The average price was EUR 2.40/m² or 40 cents more than in 2022. The majority of plots were sold at prices ranging from EUR 1.80/m² to EUR 3.00/m².

Among the agricultural areas, the prices of land were also above the national average in the **"Savinja area"**, where the average price was EUR 2.15/m² or 35 cents less than in 2022.. The majority of plots were sold at prices ranging from EUR 1.20/m² to EUR 3.50/m².

In the remaining two, which are in fact the most agricultural, the prices of agricultural land were, as usual, below the Slovenian average (EUR 1.87/m²) last year. In the **"Dolenjska and Bela Krajina"** area, the average price was EUR 1.42/m², or 12 cents more than in 2022. The majority of plots were sold at prices ranging from EUR 1.00/m² to EUR 2.30/m². In the **"Prekmurje"** area, the average price was EUR 1.40/m² and did not change compared to 2022. The majority of plots were sold at prices ranging from EUR 1.00/m² to EUR 2.00/m².



TREND IN AGRICULTURAL LAND PRICES

At the national level, in 2023 the prices of agricultural land grew by 6% compared to 2022, or five percentage points less than the year before.

Last year, among the analysis areas defined as agricultural areas, the prices increased the most, i.e. at an above-average rate in the **“Štajerska area”**, specifically by 14%. In the **“Central Slovenia area”**, the prices grew by 6%, which was the average rate of growth for Slovenia in 2023. In the **“Dolenjska area and Bela Krajina”** analysis areas, the prices of agricultural land grew by 5% last year, while the prices in **“Prekmurje”**, where the growth of prices was the highest the year before, and in the **“Savinja area”** stagnated.

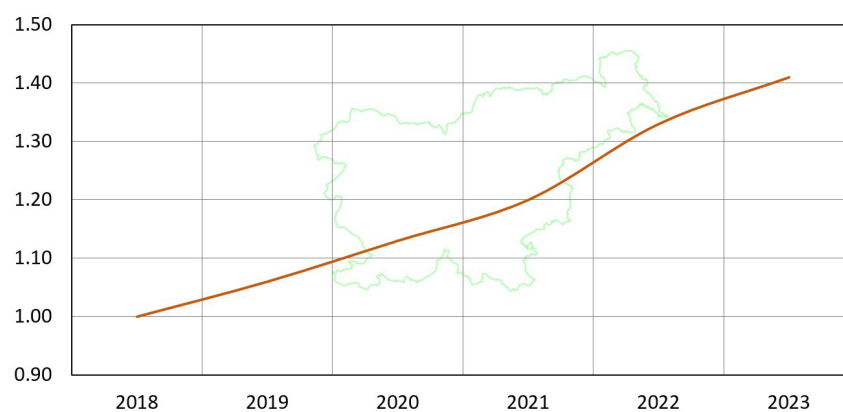
Table 168: Change in prices of agricultural land, “agricultural” market analysis areas⁵, Slovenia, 2022 – 2023 and 2018 – 2023

| ANALYSIS AREA | 2022–2023 | 2018–2023 |
|-----------------------------------|-----------|------------|
| SLOVENIA | 6% | 41% |
| ŠTAJERSKA REGION | 14% | 47% |
| DOLENJSKA REGION AND BELA KRAJINA | 5% | 26% |
| SAVINJA REGION | 0% | 44% |
| CENTRAL SLOVENIA | 6% | 37% |
| PREKMURJE | 0% | 56% |

In the last five years, the prices of agricultural land in Slovenia have increased by 41%. They grew the most in the most agrarian area, in **“Prekmurje”**, specifically by 56%. They also grew at an above-average rate in this period in the **“Štajerska area”**, by 47%. In the **“Savinja area”**, the prices increased by 44% and in the **“Central Slovenia area”** by 37%, while they increased the least in the **“Dolenjska and Bela Krajina”** area (by 26%).

⁵ Only the data on price trends for the five areas that have been defined as agricultural areas is shown. Samples of sales in other areas are not sufficiently representative and do not enable a credible assessment of price trends in these areas.

Picture 72: Price trends for agricultural land, Slovenia, 2018 – 2023 ⁶



⁶ The basis is the prices in 2018.

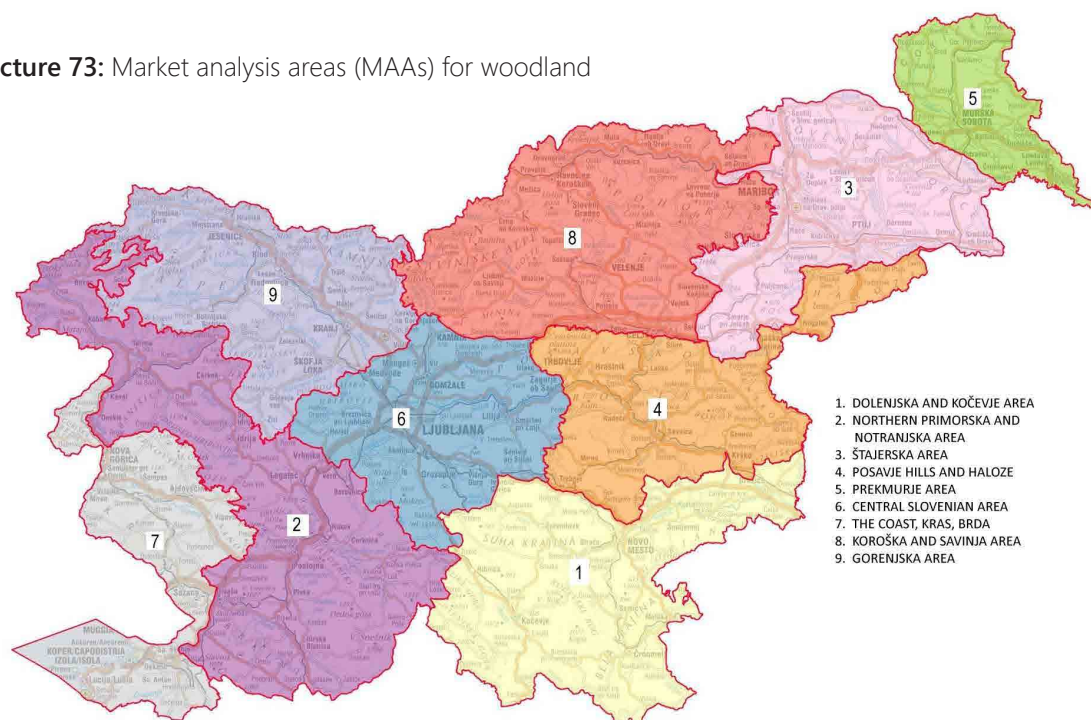




4.2. WOODLAND

Land plots that are registered as woodland by their intended use cover approximately 60% of Slovenia's territory. According to the latest estimate, the total value of woodland is approximately EUR 6.5 billion, which accounts for 3% of the total value of the Slovenian property stock. Approximately 70% of the total woodland area is owned by natural persons, approximately 25% by the state and municipalities, and approximately 5% by other legal entities. The predominant ownership by natural persons is positive for supply, i.e. market competition, but is negative for long-term forest management, in terms of wood harvesting.

Picture 73: Market analysis areas (MAAs) for woodland



Based on the characteristics of supply and demand for woodland and differences in trends in prices of woodland, Slovenia has been divided into nine market analysis areas for woodland.

STOCK AND VOLUME OF SALE OF WOODLAND

Based on the intended use of land, the total area of woodland in Slovenia at the end of 2023 was approximately 1.13 million hectares.

Among the analysis areas, the **“Northern Primorska and Notranjska area”** has the largest area of woodland, specifically just under 245,000 hectares, which accounts for 22% of the total stock of woodland in Slovenia. It is followed by the **“Koroška and Savinja area”** with more than 190,000 hectares (17% of the stock) and the **“Dolenjska and Kočevje area”** with more than 175,000 hectares (16% of the stock). The **“Gorenjska area”** has just under 147,000 hectares of woodland (13% of the stock), **“Posavje Hills”** more than 113,000 hectares (10% of the stock), the **“Central Slovenia area”** more than 103,000 hectares (9% of the stock), **“Coast, Karst and Goriška Brda”**

more than 76,000 hectares (7% of the stock), the **“Štajerska area”** more than 56,000 hectares (5% of the stock), while the **“Prekmurje area”** has the least, more than 26,000 hectares, or only 2% of the entire stock of woodland.

Table 169: Area of the stock, number and area of sold woodland (in hectares), Slovenia by market analysis areas (MAAs), 2023

| ANALYSIS AREA | Stock area [ha] | Sold area [ha] | Number of sales |
|--|------------------|----------------|-----------------|
| SLOVENIA | 1,131,530 | 5,211 | 3,257 |
| NORTHERN PRIMORSKA AND NOTRANJSKA AREA | 244,576 | 1,452 | 445 |
| KOROŠKA AND SAVINJA AREA | 190,270 | 538 | 233 |
| DOLENJSKA AND KOČEVJE AREA | 175,445 | 687 | 501 |
| GORENJSKA REGION | 146,619 | 503 | 264 |
| POSAVJE HILLS AND HALOZE | 112,290 | 843 | 493 |
| CENTRAL SLOVENIA | 103,184 | 524 | 316 |
| COAST, KARST, BRDA | 76,383 | 234 | 302 |
| ŠTAJERSKA REGION | 56,401 | 289 | 423 |
| PREKMURJE AREA | 26,360 | 141 | 280 |
| ALPSKO OBMOČJE | 29.603 | 147 | 138 |
| GORENJSKO OBMOČJE | 29.069 | 100 | 242 |
| IDRIJSKO HRIBOVJE | 25.528 | 221 | 176 |
| PRIMORSKO OBMOČJE | 14.258 | 43 | 267 |

Note: The market analysis areas are classified in a descending order relative to the area of the woodland stock.

It is characteristic of the woodland market that the total area sold in an individual area can fluctuate greatly over the years, as only one or two very large sales that occasionally take place can have a decisive influence on the total area sold and, consequently, on the average price of land in a certain area.

In terms of the size of the woodland stock, the most active market in 2023 was by far the **“Posavje Hills and Haloze”** area, where the total area of land sold amounted to more than 800 hectares, while approximately 500 transactions were recorded. In terms of market activity, it was followed by the **“Northern Primorska and Notranjska area”**, where approximately 1,500 hectares of woodland was sold, and approximately 450 sales were recorded. The market activity in the **“Central Slovenia area”**, the **“Štajerska area”** and the **“Prekmurje area”** was average last year, while in the **“Dolenjska and Kočevje area”** it was slightly below the Slovenian average, and in **“Coast, Karst, Goriška Brda”, “Gorenjska area”** and the **“Koroška and Savinja area”** it was well below the average.





PRICES OF WOODLAND

Regarding the prices of woodland, it should be taken into account that Slovenian forests have been affected by various natural disasters in recent years (ice storms, windstorms, snowstorms, bark beetle). These events affected individual areas to varying degrees, and the market prices of damaged forests are, of course, lower than the prices of undamaged forests, which naturally also affects the average prices and price trends of woodland. Currently, the past period is too short to make more precise analyses of the impact of natural disasters on the prices of woodland.

Table 170: Prices and area of woodland sold, by market analysis areas (MMAs), 2023

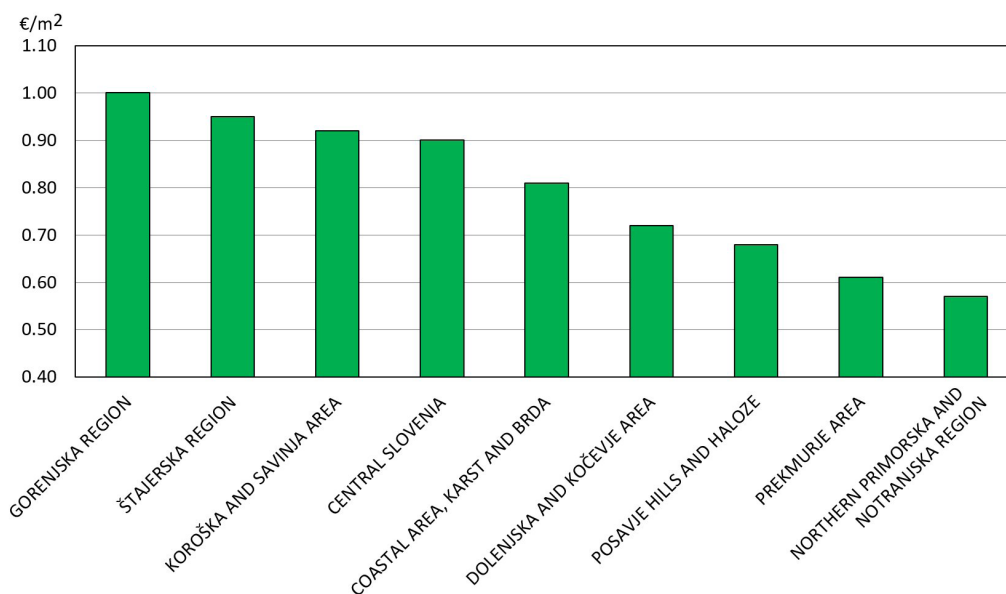
| ANALYSIS AREA | Sample size | Price EUR/m ² (25th percentile) | Price EUR/m ² (median) | Price EUR/m ² (75 percentile) | Land area m ² (median) |
|--|--------------|--|-----------------------------------|--|-----------------------------------|
| SLOVENIA | 1,020 | 0.52 | 0.73 | 1.00 | 7,500 |
| NORTHERN PRIMORSKA AND NOTRANJSKA REGION | 129 | 0.44 | 0.57 | 0.77 | 11,000 |
| KOROŠKA AND SAVINJA AREA | 44 | 0.50 | 0.92 | 1.24 | 12,400 |
| DOLENJSKA AND KOČEVJE AREA | 272 | 0.50 | 0.72 | 1.00 | 8,300 |
| GORENJSKA REGION | 43 | 0.78 | 1.00 | 1.20 | 11,300 |
| POSAVJE HILLS AND HALOZE | 109 | 0.50 | 0.68 | 0.93 | 7,700 |
| CENTRAL SLOVENIA | 75 | 0.64 | 0.90 | 1.23 | 10,200 |
| COAST, KARST, BRDA | 54 | 0.54 | 0.81 | 1.21 | 5,200 |
| ŠTAJERSKA REGION | 163 | 0.65 | 0.95 | 1.24 | 6,000 |
| PREKMURJE AREA | 131 | 0.49 | 0.61 | 0.78 | 4,200 |

Note: The market analysis areas are classified in a descending order relative to the area of the woodland stock.

The average price of woodland in Slovenia last year was EUR 0.73/m², and increased by 3 cents per square metre compared to 2022. The average size of land sold was 7,500 square metres or 500 square metres more than the year before.

The largest sale of woodland in 2023 was recorded in the Central Slovenia area, near Smlednik. A plot of woodland of around 126 hectares was sold for a price of approximately EUR 700,000.

Picture 74: Average price of a square metre of woodland (median) by market analysis areas (MAAs), 2023



Last year, the prices of woodland were the highest in the **“Gorenjska area”**, where the majority of plots were sold at prices ranging from EUR 0.75/m² to EUR 1.25/m². It was followed by: the **“Štajerska area”**, **“Koroška and Savinja area”**, **“Central Slovenia area”** and the **“Coast, Karst and Goriška Brda”** area, where the prices were above the Slovenian average, and the majority of woodland was sold at prices ranging from EUR 0.60/m² to EUR 1.25/m².

The prices of forest in the **“Dolenjska and Kočevje area”** and in the **“Posavje Hills and Haloze”** area were below the Slovenian average last year, and the majority of woodland was sold there at prices ranging from EUR 0.50/m² to EUR 1.00/m². The prices were the lowest in the **“Prekmurje area”** and the **“Northern Primorska and Notranjska area”**, where the majority of woodland was sold at prices ranging from EUR 0.45/m² to EUR 0.80/m².

The largest woodland plots were sold in 2023 in the **“Koroška and Savinja area”**, where the average area of land sold was 12,400 square metres. The smallest plots were sold in the **“Prekmurje area”**, where the average area of woodland sold was 4,200 square metres.

TREND IN WOODLAND PRICES

At the national level, in 2023 the prices of woodland grew by 6% compared to 2022, or three percentage points less than in 2021.

The prices grew the most in the **“Gorenjska area”**, specifically by 21%. Also above average last year was the growth of prices of woodland in the **“Štajerska area”**, where it was 16%, and in the **“Koroška and Savinja area”**, where it was 11%. In the **“Dolenjska and Kočevje area”** and in the **“Central Slovenia area”**, the growth of prices was 6%, i.e. equal to the Slovenian average, and in the **“Posavje Hills and Haloze”** area it was 4% and in the **“Northern Primorska and Notranja area”** it was 3%.



The only areas where a drop in the prices of woodland was observed last year were the **“Prekmurje area”** and the **“Coast, Karst and Goriška Brda”** area. In the **“Prekmurje area”**, the prices of woodland fell by 3%. In the **“Coast, Karst and Goriška Brda”** area, the prices have statistically decreased by 4% on average.

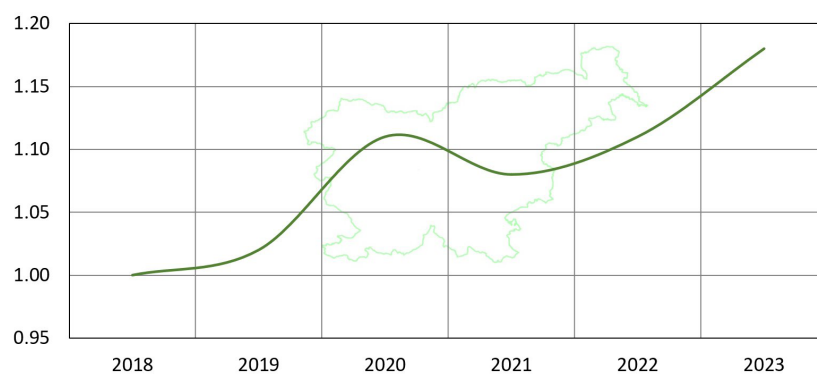
Table 171: Change in prices of woodland, Slovenia by market analysis areas (MAAs), 2022 – 2023 and 2018 – 2023

| ANALYSIS AREA | 2022–2023 | 2018–2023 |
|--|-----------|------------|
| SLOVENIA | 6% | 18% |
| NORTHERN PRIMORSKA AND NOTRANJSKA REGION | 3% | 22% |
| KOROŠKA AND SAVINJA AREA | 11% | 32% |
| DOLENJSKA AND KOČEVJE AREA | 6% | 10% |
| GORENJSKA REGION | 21% | 34% |
| POSAVJE HILLS AND HALOZE | 4% | 29% |
| CENTRAL SLOVENIA | 6% | 27% |
| COASTAL AREA, KARST AND BRDA | -4% | 20% |
| ŠTAJERSKA REGION | 16% | 19% |
| PREKMURJE AREA | -3% | 18% |

Note: The market analysis areas are classified in a descending order relative to the area of the woodland stock.

In the last five years, the prices of woodland in Slovenia have increased on average by 18%. They grew the most in the **“Gorenjska area”**, specifically by as much as 34%. The prices grew only slightly less, by 32%, in the **“Koroška and Savinja area”**. Also well above the average was the growth of prices of woodland in the following areas: **“Posavje Hills and Haloze”** and **“Central Slovenia area”**, where the annual growth of prices was 29% and 27%, respectively. In the **“Northern Primorska and Notranjska area”**, the growth of prices was 22%, in the **“Coast, Karst and Goriška Brda”** area it was 20% and in the **“Štajerska area”** it was 19%. In the **“Prekmurje area”**, the growth of prices of woodland since 2018 was average, at 18%, while it was below average in the **“Dolenjska and Kočevje area”**, where the prices of woodland grew by only 10% during this period.

Picture 75: Trend in prices of woodland, Slovenia, from 2018 to 2023 (based on prices in 2018)





EXPLANATION OF METHODOLOGY

Source of data

The report is based on data from the Real Estate Market Register (RMR) submitted to the register by entities required to do so by law by 15 February 2023. The data on the concluded transactions for which real estate transfer tax (RTT) is charged is sent to the RMR by the Financial administration of the Republic of Slovenia (FURS). The FURS sends the data on the concluded transactions for which RTT returns were filed in the previous month each month by the 15th day of the month.

Sellers are obliged to send the data on the transactions for which value added tax (VAT) is charged to the RMR, specifically each month by the 15th day in the month for the transactions concluded the previous month. The sale of new buildings and parts of buildings, and building land sold by VAT-registered persons is taxable with VAT. The sale of existing buildings and parts of buildings, and land by VAT-registered persons may be taxable with VAT if it is agreed that VAT will be charged when selling the property in question.

Due to normal delays when submitting property transfer tax returns and delays or late reporting on concluded transactions for which VAT was charged, the data on the number of recorded sales transactions, i.e. sold property, in the report is temporary.

Due to inconsistent reporting of sellers on transactions subject to VAT, the data capture in the Real Estate Market Register is not complete. However, we estimate that the Real Estate Market Register includes at least 95% of all sales transactions concluded in the Slovenian property market. Therefore, the number of recorded sales usually shows a strong correlation with the number of property sales actually carried out.

Analysis areas

In the report, the property market is treated at the national level and by market and local analysis areas, which have been determined based on market analyses, and used for the first time in 2020.

Market analysis areas (MAAs) are areas where the characteristics of supply and demand for a certain group of property (residential property and land for its construction, agricultural land, woodland) are very similar and therefore their price trends are also very similar, regardless of the range of prices. Local analysis areas (LAAs) are smaller areas within the MAAs where, in addition to price trends, the prices of comparable properties are also very similar.

Transactions and counting of transactions

The subject of an individual sales transaction, i.e. purchase and sale contract, can be one or more identical or different properties, i.e. parts of buildings (each building has at least one part of the building) and plots (one or more consolidated plots of the same type represent one plot of land of a certain type), for which the total contractual price is given. The value of a transaction is the contractual price excluding RTT, i.e. the contractual price including VAT, if this is charged.

One transaction, i.e. sale of property, is considered to be each part of a building or plot of land of a certain type that was the subject of a recorded transaction, i.e. purchase and sale contract during a certain period.

Price indicators

Only the transactions concluded in the free market and at voluntary public auctions are considered for market analyses and calculations of statistical indicators. Only the data from the transactions for which it is possible to unambiguously determine which and what property was the subject of the transaction and to extract their market prices from the contractual prices is used.

Prices excluding RTT, i.e. prices including VAT, if it is charged, are taken into account for the calculations of the price indicators of used residential properties (secondary market). Prices including VAT are taken into account for new residential properties (primary market), and prices excluding VAT are taken into account for non-residential properties. Prices including VAT, if it is charged, are taken into account for calculations of land price indicators.

In the report, the medians and price intervals between the 25th and 75th percentile are shown as property price indicators. The median divides all considered prices into two equal parts - half of the prices are higher than the median, and half are lower. Half of all considered prices are between the 25th and 75th percentiles. The lowest 25% of prices and the highest 25% of prices are omitted.

Prices per square metre of useful floor area (total area of all living spaces, excluding balconies, terraces, external corridors, basements, garages, etc.) are used to calculate price indicators for apartments in multi-family residential buildings. Prices per square metre of houses with associated land are not shown, as they may be mutually incomparable or misleading due to the great heterogeneity of houses and associated land.

In relation to apartments on the secondary market sold together with garages or parking spaces, we subtract from the total price the generalised price of garages or parking spaces calculated with methods for the mass valuation of property.

Prices per square metre of land area are used to calculate the price indicators for building land, agricultural land and woodland.

A version of the sale price appraisal ratio (SPAR) method has been used to calculate percentage changes in property prices. 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 by mass property valuation models. In this way, the impact of changes in the structure of sold properties (size, age, quality) on price trends is at least partially excluded from the calculations.

All estimates of market values of property in this report are based on generalised value estimates on the basis of unofficial mass property valuation models for the situation of the property data on 27 December 2022 and the situation on the market on 1 January 2023.

Generalised market values

All estimates of market values of property provided in this report are based on generalised value estimates on the basis of unofficial mass property valuation models for the situation of the property data on 27 December 2022 and the situation on the market on 1 January 2023.



