

**Ivana Štrbac, Head of the Department for Valuation of Real Estate in the Republic Geodetic Institute (RGZ), said today that in Serbia this year real estate turnover increased by one percent compared to 2021 and that the total value of transactions reached two billion euros.**

In an interview with Tanjug, Štrbac said that the purchase of real estate from loans has decreased, so that 88 percent of turnover is paid in cash and that buyers are more cautious when taking out housing loans, due to the increase in interest rates.

“It is interesting that, compared to last year, there was a slight decrease in the purchase of apartments on credit, because in previous years about 30 percent were paid from loans, and this year 27 percent of apartments were bought on credit”, said Štrbac.

She added that real estate is getting more expensive, but despite that, the amount of money in real estate transactions has increased, and buyers are increasingly looking for real estate.

“The European Committee for the Assessment of Systematic Risk stated in its report, as an explanation for the constant demand for real estate and the rise in its prices, that people are afraid of inflation and think that their money will be safer if they buy some real estate, and that is why a drastic drop in demand for real estate is not expected”, stated Štrbac.

She noted that, according to RGZ data, compared to last year, real estate turnover increased the most in Kragujevac by 7.5 percent, followed by 4.5 percent in Belgrade and three percent in Novi Sad.

Štrbac presented the data that most people buy apartments, construction land, houses, agricultural land, garages and business premises.

She stated that the most expensive square meter of living space was paid for an apartment of 97 square meters in a tower in Belgrade on the water, and it cost 9,545 euros, and the most expensive apartment sold in the same neighborhood with an area of 163 square meters was paid close to 1.4 million euros.

The most expensive house, worth 2.9 million euros, was sold in the Belgrade municipality of Stari grad worth 2.9 million euros, the office space in the “Zira” Center with an area of 3,183 square meters was paid for 10.2 million euros, and the most expensive garage was sold in Kopaonik for 42,000 euros.

Citing RGZ data, Štrbac noted that the turnover of agricultural land this year is slightly lower than in 2021, as well as that the most sought-after and most expensive arable land is in the Južnobački district.

She noted that the most money was given for fields in the territory of Srem in the municipality of Rum, where the buyer allocated one million euros for 5.5 hectares.

“In this quarter, the prices of apartments in Belgrade increased from 10 to 20 percent, the most in Savski venci, Zvezdara, Voždovac, Zemun and in Stara Rakovica. The square footage of new buildings jumped by 24 percent, reaching 2,500 euros in Palilula, and in Stara Rakovica the average price is around 1,800 euros per square meter”, said Štrbac.

Real estate turnover increased by one percent compared to 2021.

She presented data that, despite the general belief of the public, citizens of Russia and Ukraine appear in smaller numbers as buyers of real estate in Serbia and assessed that they probably rent apartments more than they invest in them, RTV writes.