Statistics Poland

Terms used in official statistics

Median of prices per 1 m2 of residential premises sold in market transactions

Definition:

A middle number in a list of prices sorted from the lowest to the highest, which informs that 50% of prices recorded in a given period are not higher, and 50% of prices – not lower than the median.

Calculations take into account data on market transactions, i.e. sales on the free market (with some exclusions, e.g. sales between related parties) and sales under tender procedure. In case of lack of appropriate information in datasets from the Real Estate Price Register - RCN (formerly the Register of Real Estate Prices and Values - RCiWN), the breakdown into the primary and secondary market is based on the assumption that sales on the primary market concern transactions made on the free market by legal persons and the average price per 1 m^2 of usable floor area is at least PLN 2,000. Transactions on the secondary market include the rest of market transactions concluded on the free market as well as sales under tender procedure.

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