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**CENTRAL STATISTICAL OFFICE**

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and Elaborations**

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i opracowania  
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## PREFACE

We present another edition of the “Real Estate Sales” publication. The study includes the results of the survey conducted annually since 2003 for real estate purchase/sale transactions.

This publication contains information characterising real estate sales in 2016, i.e. data concerning the quantity and value of transactions made, the areas of properties sold as well as the average measures reflecting the specificity of real estate transactions. For the purposes of this study, properties have been divided into the following categories: premises, buildings, land properties and built-up properties. Data are presented in the territorial profiles, in the breakdown by turnover form and by types of properties comprising objects of transactions.

From 2015 onwards publication is enriched with additional information concerning the residential premises market. The primary and secondary markets were distinguished from market transactions. Furthermore, when presenting the structure of sold residential premises, beside the division of premises by the number of rooms, the breakdown based on a usable floor area was applied. This publication contains also price indices of residential premises.

Information presented in the publication has been prepared on the basis of statistical data from the Registers of Real Estate Prices and Values, which are kept by powiat starost offices and cities with powiat status. The data for the year 2016 reflect the status of registers on 28 April 2017.

The entire publication has been divided by categories of properties. Each category is provided with an analytical part including commentary, descriptive and graphic presentation of data as well as a tabular part provided in the form of Excel files. General notes and methodological notes including the description of sources of information and basic definitions are aimed at assisting the interpretation of the results presented in the publication.

We would like to express our gratitude to all persons and institutions for their suggestions, which might contribute to the development and enrichment of the following editions of this publication.

Director  
Trade and Services Department

Ewa Adach-Stankiewicz

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## GENERAL NOTES

1. Data included in the publication refer to **the territorial division of 1 January 1999**.
2. **Relative numbers (indicators, interest)** were calculated mostly on the basis of absolute data expressed with higher precision than indicated in the tables.
3. Due to data rounding, the sums of components might in some cases be slightly different from given values "in total".
4. While converting the number of transactions per 10,000 inhabitants, the population as of 30 June 2016 was assumed.
5. **Average transaction prices**, as presented in the publication, were obtained as a quotient of the values and areas of real estate sold.
6. Descriptive price characteristics, e.g. variation range, arithmetic mean, median or variation coefficient, supplement the information on average transaction prices. **The median** is the numerical value of a given feature, above and below which there is an equal number of observations. **Standard deviation constitutes** the measure of variability of the feature analysed and informs us about how specific cases differ on average from the arithmetic average. **The coefficient of variation** is a relative measure of variability and forms the ratio of the standard deviation from the arithmetic mean of the feature analysed. It tells us what percentage of the arithmetic mean value constitutes standard deviation.

### Abbreviations

tys.	=	tysiąc			
thous.	=	<i>thousand</i>	m <sup>2</sup>	=	metr kwadratowy <i>square metre</i>
mln	=	milion <i>million</i>	ha	=	hektar <i>hectare</i>
mld	=	miliard	m.in.	=	między innymi <i>among others</i>
bn	=	<i>billion</i>	tabl.	=	tablica <i>table</i>
zł	=	złoty	rys.	=	rysunek (wykres) <i>chart</i>
PLN	=	<i>zloty</i>			
r.	=	rok <i>year</i>			
ok.	=	około <i>about</i>			

### Symbols

„w tym”	=	nie wymienia się wszystkich składników
„of which”	=	<i>not all elements of sum are given</i>
Kreska (–)	=	zjawisko nie wystąpiło <i>magnitude zero</i>
Zero: (0.0)	=	zjawisko istniało w wielkości mniejszej od 0.05 <i>magnitude not zero, but less than 0.05 of a unit</i>
Kropka (.)	=	zupełny brak informacji albo brak informacji wiarygodnych <i>data not available or not reliable</i>
Znak (x)	=	wypełnienie pozycji jest niemożliwe lub niecelowe <i>not applicable</i>

## METHODOLOGICAL NOTES

### I. Data scope and sources

1. This publication provides data characterising the real estate sales in 2016. In particular, it includes information on the number and transaction values of the real estate purchase/sale, on the area of real estate sold, and on the average transaction prices, divided by:
  - premises
  - buildings
  - built-up properties
  - land properties
2. Data included in the publication was compiled on the basis of information obtained from **Registers of Real Estate Prices and Values**, kept by powiat starosta offices and mayors of cities with powiat status, and using the data derived from notarial deeds. Presented data was compiled on the basis of information from 380 powiats and cities with powiat status.
3. Only those purchase/sale transactions of properties are observed, which were concluded during the period under survey and were registered in the Register of Real Estate Prices and Values before the date of data transfer to the Central Statistical Office, i.e. by 28 April 2017 in case of data for the year 2016.
4. The survey covers transactions concluded on the free market, resulting from the sales preceded by a tender, or from non-tender sales, where the State Treasury, a gmina, a powiat, a voivodship, or a natural or legal person, holding the ownership or joint ownership title, mortgaged real estate or joint mortgaged real estate title, can act as the seller.
5. Sales on the free market as well as sales under tender procedure are classified as the **market sales**.
6. Non-tender sales are non-market sales of real estates owned by State Treasury or local government units which are regulated by the Legal act of 21 August 1997 on real estate administration (Journal of Laws 1997 No. 115, Item 741, with subsequent amendments). Non-tender sales of residential properties are often connected with reduction in the price established by an asset valuer. Interpretation of data on non-tender sales is difficult due to the lack of uniform way of registration of this type of transactions. Some powiat starosta offices register information on a sale price with a discount and some without a discount.
7. The real estate **value** comprises all and any elements of the real estate purchased/sold under the notarial deeds produced.
8. **Price indices of residential premises** reflect changes in market prices of residential premises. They concern prices of residential premises located in multi-dwelling buildings, purchased by households. They are compiled using stratification method, that consists in dividing transactions into possibly homogeneous groups. Stratification is based on market segment (new/existing premises), premises location and size. An elementary-level index is computed for each strata as a quotient of the average price in the current period to the average price in the base period (IV quarter of previous year). Indices for higher aggregation levels are calculated using a Laspeyres' type formula. The applied weighting system is compiled on the basis of

the value of residential premises sold in the previous year. The source of information on residential premises prices is the Register of Real Estate Prices and Values.

9. The breakdown of market sales into the primary and secondary markets 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<sup>2</sup> 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.

## II. Definitions of basic terms

1. **A notarial deed** is understood as a document confirming the conclusion of a legal transaction, drafted entirely by a notary, then read out to the parties and signed by all persons concerned (Act of 14 February 1991 – Notarial Law).
2. **A real estate purchase/sale transaction** is understood as selling or purchasing real estate by concluding a legal transaction, under which the ownership title to the sold real estate is being transferred.
3. **Real estate** covers all parts of land constituting separate ownership (land), and buildings, or parts of buildings, permanently connected with the ground, provided that they constitute separate ownership from the land under any specific provisions. Three types of real estate are distinguished:
  - premises
  - building real estate
  - land real estate
4. **Building real estate** is a building and other facilities permanently connected with the ground, provided that they constitute separate ownership from such land under any specific provisions.
5. **Land real estate** is land with any component parts, excluding buildings and premises, provided that they constitute separate ownership. If a land and mortgage register is kept for the land property, then the land constitutes separate real estate from any other real estate held by the same owner.
6. **Premises** (an independent residential apartment or premises designated for other purposes) refers to a room or set of rooms separated with durable walls within the building dedicated to the permanent stay of persons, which together with the auxiliary rooms serve the purpose of fulfilling their housing needs or which are used according to their dedication for the purposes other than residential ones.
7. **An independent residential apartment** is a residential apartment, in relation to which the starost has determined, in the form of a statement, the compliance with the requirements mentioned in Article 2, Section 2 of the Act of 24 June 1994 on the Ownership of Premises; the definition is applied accordingly also to the independent premises used according to their dedication for the purposes other than residential ones.
8. **A room** is a premise in a dwelling, separated from other premises with fixed walls from the floor to the ceiling, with an area not smaller than 4 m<sup>2</sup>, and with direct daylight, i.e. with a window or a French window in an external wall of the building; kitchens are also considered rooms as long as they fulfil the above

criteria. Corridors, halls, bathrooms, toilets, larders, verandas, porches, storerooms, etc. are not considered rooms, irrespective of their area and lighting.

9. **A building** is a covered constructed structure, together with built in systems and technical facilities, used for permanent purposes, adjusted to house persons, animals, or to protect items; a shed is considered a specific kind of a building, which is a structure built on the ground, not surrounded by walls from all sides, or even not having any walls at all.
10. **Residential buildings** are constructed structures in which at least one half of the overall space is used for residential purposes; these include single-family buildings, buildings with two dwellings, multi-dwelling buildings and collective accommodation buildings, e.g. social assistance houses (without medical care), employee boarding houses, boarding schools, school dormitories, student dormitories, care and education centres, homeless shelters, etc.)
11. **Non-residential buildings** are constructed structures in which more than half of the surface area is used for non-residential purposes.
12. **Industrial buildings** are buildings dedicated for production purposes for all types of industrial activity, e.g. plants, workshops, production halls, slaughter houses, breweries, assembly plants, film companies, etc.
13. **Commercial buildings** include commercial centres, department stores, independent shops and boutiques, fair, auction and exhibition halls, covered markets, petrol stations, service stations, pharmacies, etc.
14. **Office buildings** are buildings used as the workplace for office activity, or other administrative activity, e.g. banks, post office, city, gmina, self-government, ministry offices, administrative premises of various economic entities, as well as conference and congress centre buildings, court and parliament houses.
15. **Land built-up with residential buildings** refers to land not used for agricultural and forest production, dedicated for residential buildings and functional equipment connected with residential buildings (farmyards, access roads, passages, adjacent playgrounds, etc), as well as adjacent gardens.
16. **Built-up agricultural land** refers to land dedicated for residential buildings, and other buildings and facilities serving the purpose of agricultural production (not excluding fish production), as well as agricultural and food processing (boiler plants, storerooms, garages, cotes, barns, sheds, granaries, inventory buildings, storage and manoeuvre area within the built-up land, etc.), and land occupied by adjacent gardens within agricultural farms.
17. **Agricultural land** covers arable land, adjacent gardens, permanent crops, including orchards, meadows and pastures, as well as other arable land.
18. **Forest land** refers to land of a compact area of at least 0.10 ha, covered by forest vegetation (wooded area) – trees, bushes and undergrowth – or temporarily devoid of forest vegetation, and:
  - a) designated for silviculture production,
  - b) constituting nature reserves or forming part of a national park; or
  - c) registered as a nature monument,



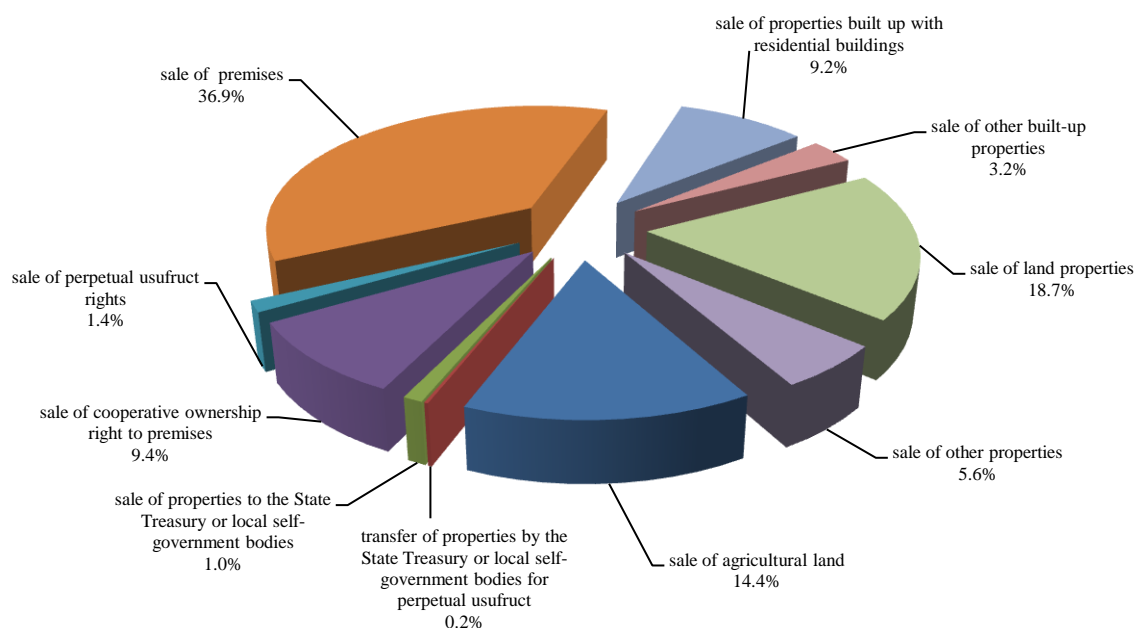
as well as land connected with silviculture, designated for the purpose of forest management: buildings and structures, devices for water drainage, spatial division lines in forests, forest roads, areas under electricity power lines, forest nurseries, wood stockpiling areas, and forest car parks and tourist facilities.

19. **Woody and bushy land** refers to land covered by forest vegetation with an area smaller than 0.1 ha, including also field clusters of trees and bushes not classified as forests, peat bogs, areas covered by natural wicker and bushy forms of willow; land adjacent to surface waters and covered by trees or bushes, constituting a biological protection zone for watercourses and water containers; ravines and gorges covered by trees and bushes not classified as forests; stone and rubble deposit sites covered by trees and bushes; park-type clusters of trees and bushes, not equipped with facilities and structures serving recreational and leisure purposes.
20. **Perpetual usufruct** is a property right which may be established on the real estate owned by the State Treasury and self-government bodies on the principles set out in Articles 232-240 of the Civil Code, and in Articles 27-35 of the Act of 21 August 1997 on Real Estate Management.

## I. INTRODUCTION

According to the survey on notary activities carried out by the Ministry of Justice using the form MS-Not24, in 2016, about 2,1 mln notarial deeds were concluded while about 483 thous. of them were related to real estate sales. Notarial deeds related to real estate sales include sales of agricultural land, sales of premises, sales of properties built-up with residential buildings, sales of other built-up properties, sales of land properties, sales of other properties, transfer of properties by the State Treasury or local self-government entities for perpetual usufruct (along with sales of the building), sales of properties to the State Treasury or a local self-government entities, sales of co-operative ownership rights to premises, and sales of perpetual usufruct rights.

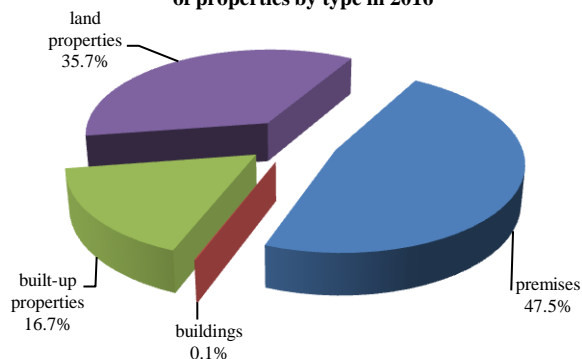
Quantity structure of notarial deeds concerning real estate sales in 2016



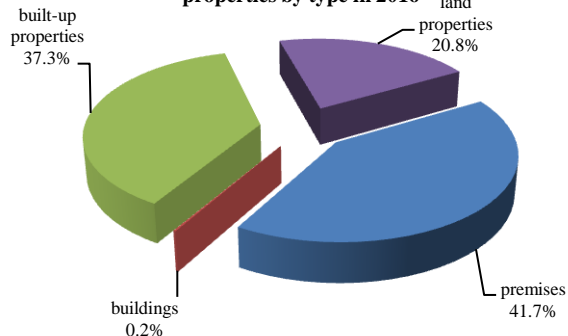
According to the data from the Registers of Real Estates Prices and Values, about 405.6 thous. of real estate purchase/sale transactions were registered in 2016, with the value of sales oscillating at PLN 109.2 bn. The transactions recorded in the Registers of Real Estates Prices and Values, and being at the same time the basis for this study, constitute almost 84% of the number of notarial deeds related to real estate sales and recorded by the Ministry of Justice.

The majority of transactions recorded in the Registers of Real Estates Prices and Values (47.5%) were related to premises, 35.7% to land properties, 16.7% to built-up properties, and 0.1% to buildings. The highest value of transactions was recorded in the segment of premises. The value of sold premises constituted 41.7% of the total value of the real estate turnover. The share of built-up properties in the value of sold properties amounted to 37.3%, land properties – 20.8%, and buildings – 0.2%.

**Quantity structure of purchase/sale transactions of properties by type in 2016**

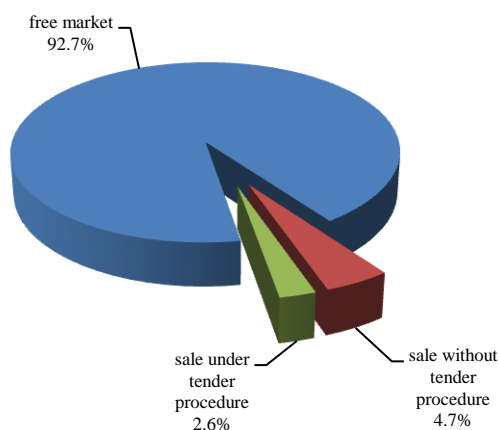


**Value structure of purchase/sale transactions of properties by type in 2016**

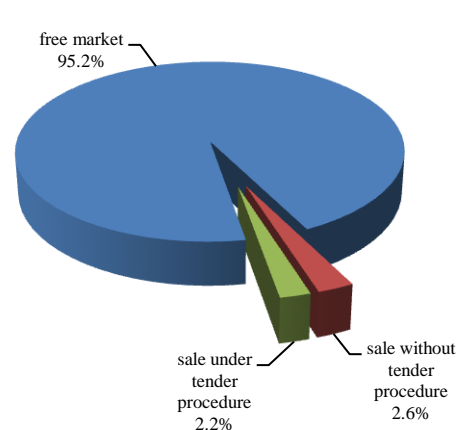


In 2016, the dominant form of turnover, both in terms of quantity and value, was sale on free market, which amounted to, respectively, 92.7% and 95.2% of all real estate transactions.

**Quantity structure of purchase/sale transactions of properties by turnover form in 2016**

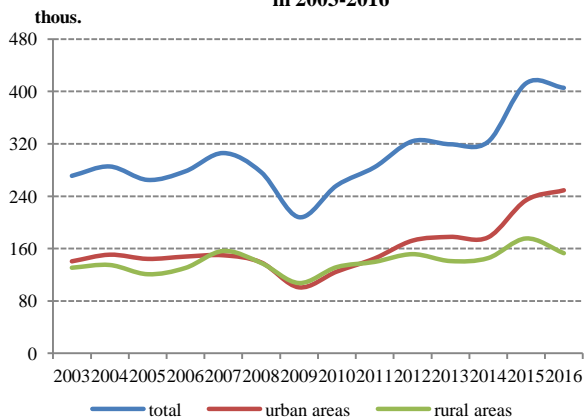


**Value structure of purchase/sale transactions of properties by turnover form in 2016**

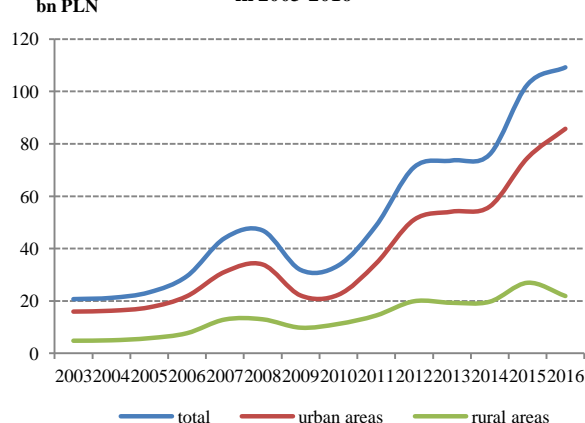


The number of real estate purchase/sale transactions recorded in 2016 was by 1.7% lower than in 2015, due to lower number of transactions conducted in the areas outside cities borders. The value of the concluded transactions increased by 6.4%, while in the areas outside cities borders smaller turnover than in the previous year was recorded. Decrease in the number and value of transactions was recorded in the case of buildings and land properties. The highest growth of turnover value (by 35.2%) concerned built-up properties transactions within cities borders.

**Number of purchase/sale transactions of properties in 2003-2016**

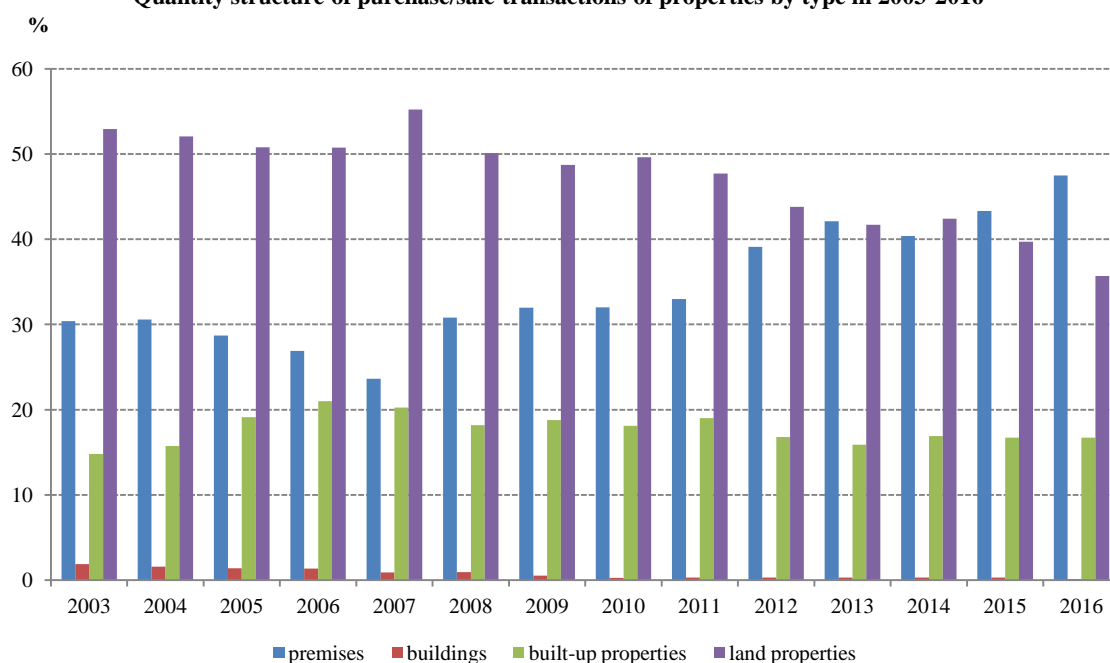


**Value of purchase/sale transactions of properties in 2003-2016**

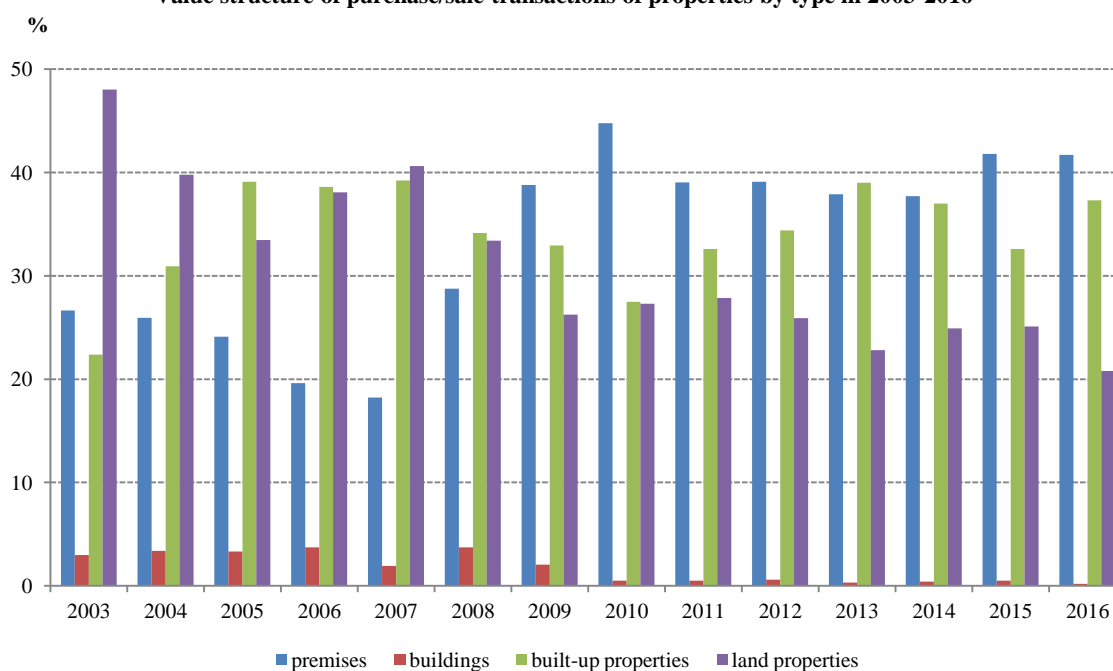


From 2008 to 2016, a gradual increase in the share of premises in the quantity structure of real estate transactions was observed (by 23.9 percentage points in 2016 as compared to 2007) with a one-off decrease in the share of premises transactions in 2014 (by about 1.7 percentage points as compared to 2013). In 2016, the decrease in the share of land properties by 19.5 percentage points as well as the decrease in the share of built-up properties by 3.5 percentage points as compared to 2007 was observed. In terms of value, in 2016, the significant increase in the share of built-up properties value (by 4.7 percentage points as compared to 2015) and the decrease in the share of other real estate categories was recorded. The greatest decrease in the share in the structure of transactions value was recorded in the segment of land properties - by 4.3 percentage points as compared to 2015.

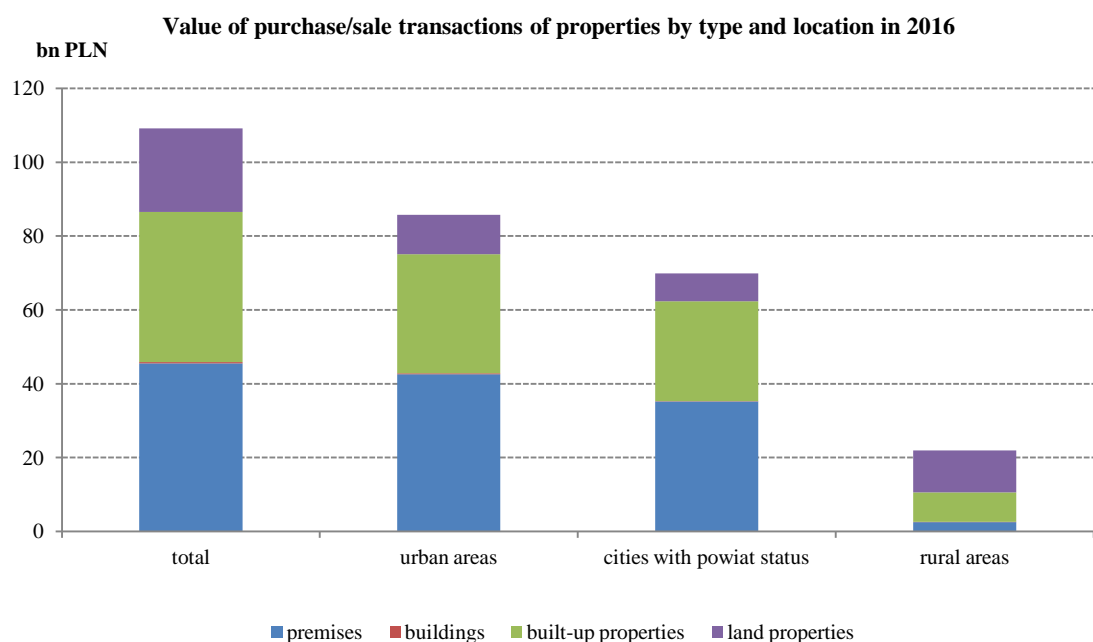
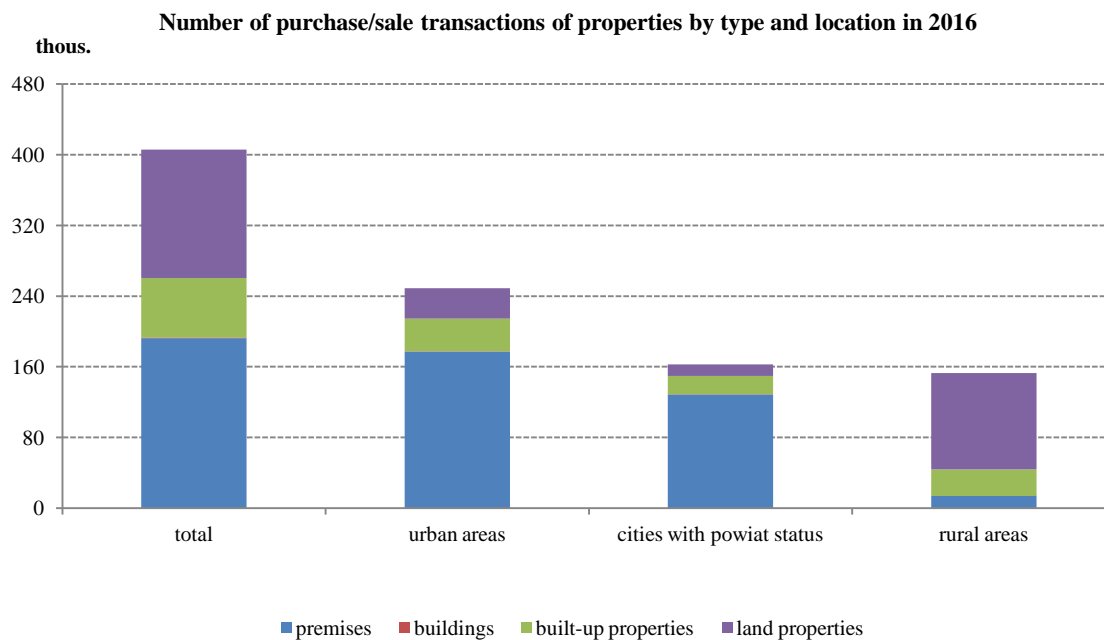
**Quantity structure of purchase/sale transactions of properties by type in 2003-2016**



**Value structure of purchase/sale transactions of properties by type in 2003-2016**

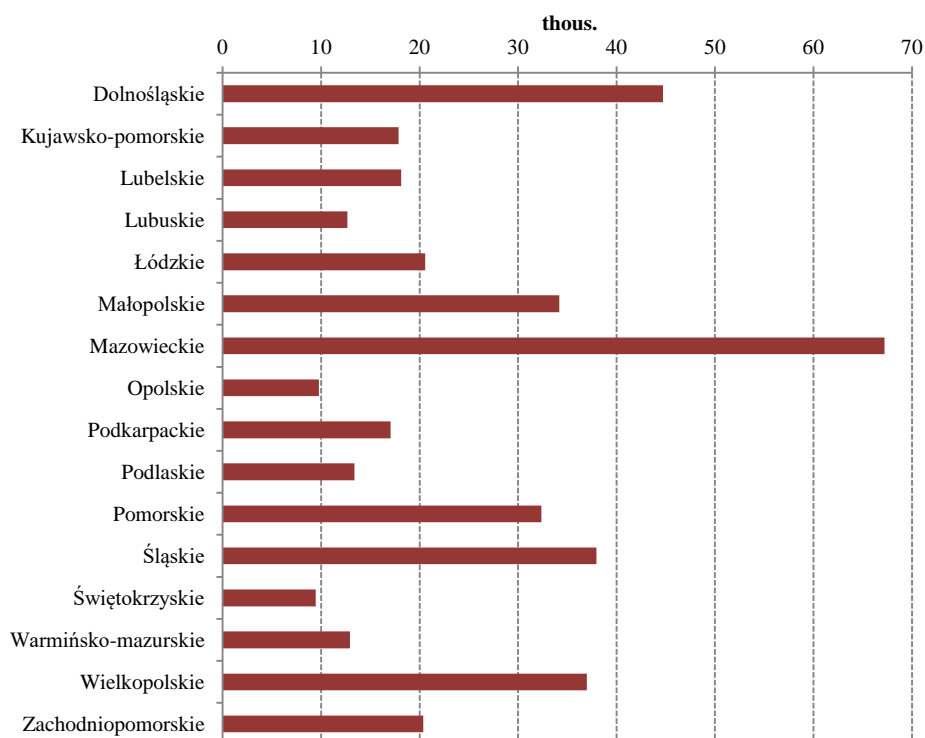


In 2016, the majority of real estate purchase/sale transactions took place in urban areas. 61.4% of the total number of transactions were concluded in cities, the value of which constituted 78.6% of the real estate turnover. In urban areas, the largest proportion of transactions, both in terms of quantity and value, involved premises (respectively 71.1% and 49.6%). In the areas outside cities borders, the most common were purchase/sale transactions of land properties (71.3% in terms of quantity, and 51.7% in terms of value).

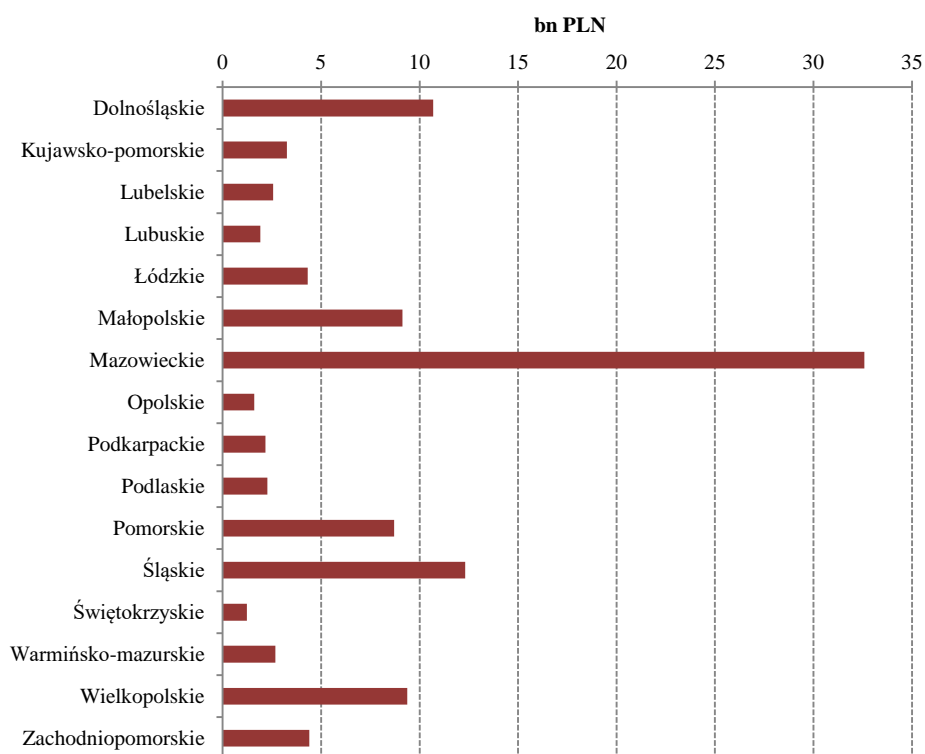


The highest number of purchase/sale transactions of properties took place in Mazowieckie, Dolnośląskie, Śląskie, Wielkopolskie, Małopolskie and Pomorskie Voivodships. The value of transactions carried out in Mazowieckie, Śląskie and Dolnośląskie Voivodships constituted 50.9% of the total value of transactions in Poland. The lowest real estate turnover, in terms of quantity and value, was recorded in Świętokrzyskie, Opolskie and Lubuskie Voivodships.

**Number of purchase/sale transactions of properties in voivodships in 2016**

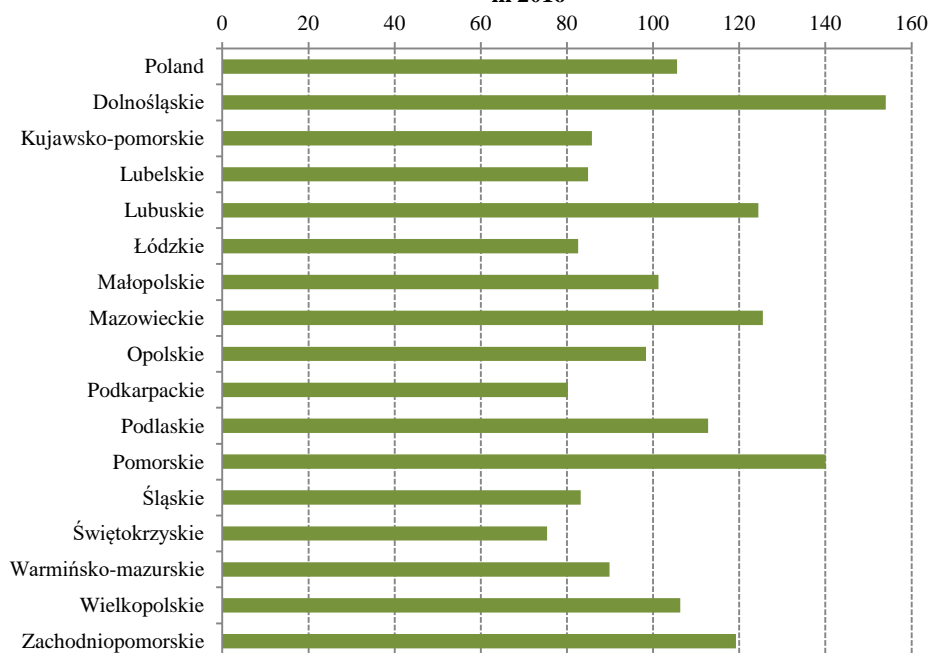


**Value of purchase/sale transactions of properties in voivodships in 2016**



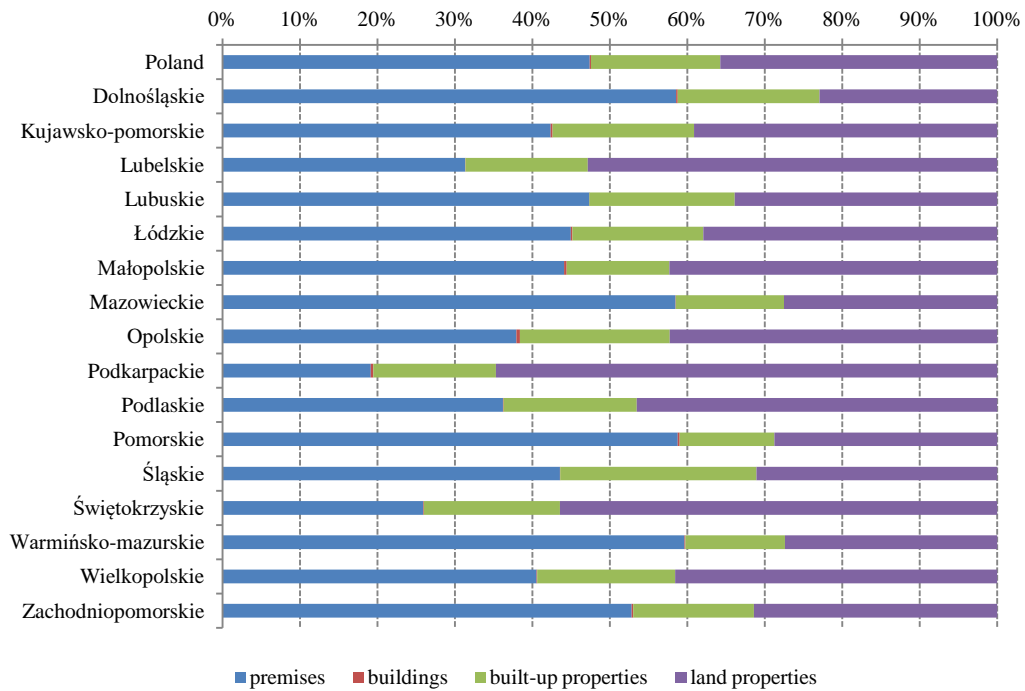
The number of purchase/sale transactions of properties per 10,000 inhabitants in 2016 ranged from about 75 transactions in Świętokrzyskie Voivodship, to about 154 transactions in Dolnośląskie Voivodship. Apart from Dolnośląskie Voivodship, the highest indicators characterized Pomorskie, Mazowieckie and Lubuskie Voivodships.

**Number of purchase/sale transactions of properties per 10,000 inhabitants  
in 2016**

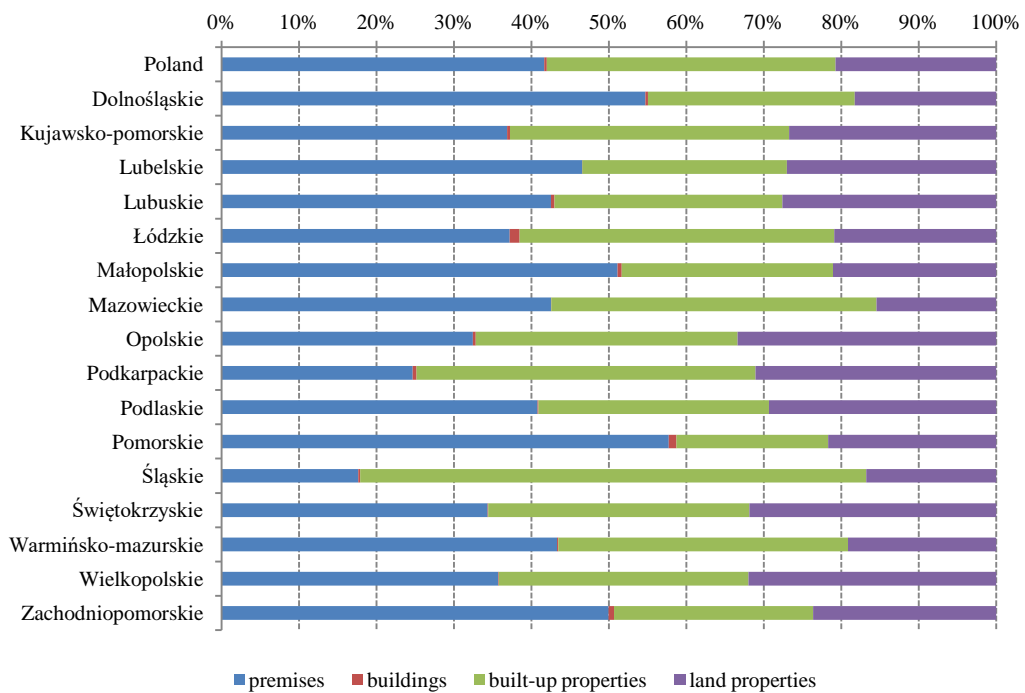


The regional markets are characterized by significant diversity, not only in terms of intensity of purchase/sale transactions, but also in terms of the structure of sold real estates. In terms of the quantity of concluded purchase/sale transactions, the premises and land properties turnover were the most prevailing one in the majority of Voivodships. The highest share of premises (about 60%) was recorded in Warmińsko-mazurskie Voivodship. In Pomorskie, Dolnośląskie and Mazowieckie Voivodships the share of premises in the structure of sold real estate reached the level of about 59%. The highest share of land properties (about 65%) was recorded in Podkarpackie Voivodship. Taking into account the value of transactions in most Voivodships premises turnover prevailed. The highest share of premises in the value structure of conducted transactions was recorded in Pomorskie Voivodship – about 58%. In Śląskie, Podkarpackie, Łódzkie and Opolskie Voivodships in value structure prevailed sale of built-up properties. In Śląskie Voivodship this percentage reached level of about 65%.

**Quantity structure of purchase/sale transactions of properties by type in voivodships in 2016**



**Value structure of purchase/sale transactions of properties by type in voivodships in 2016**



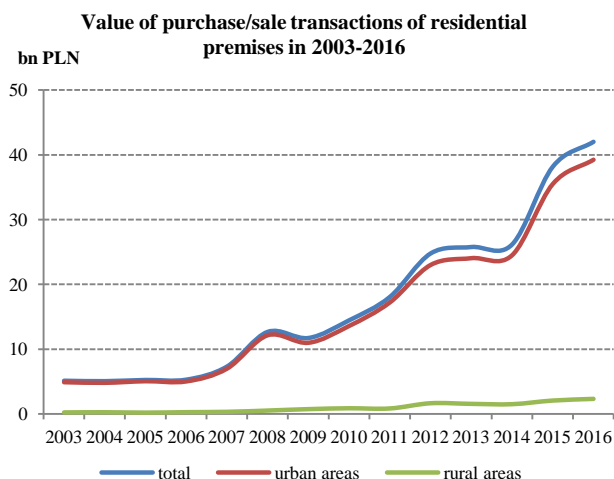
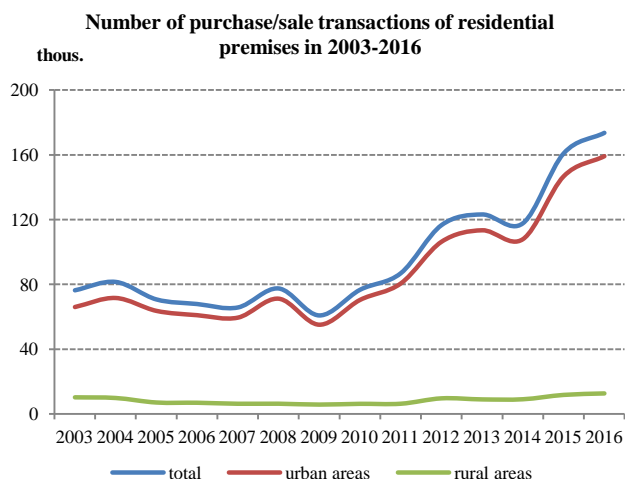
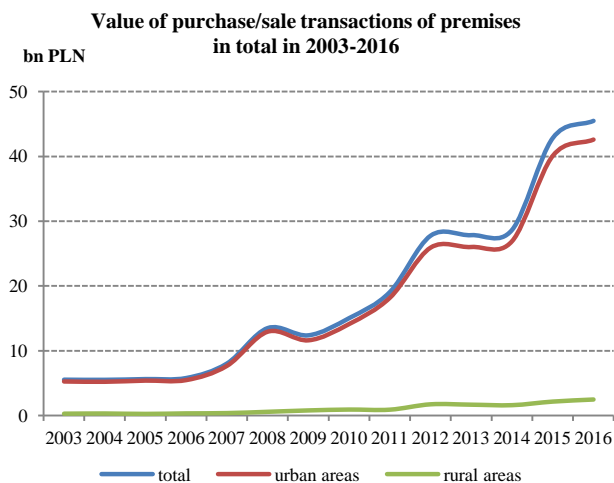
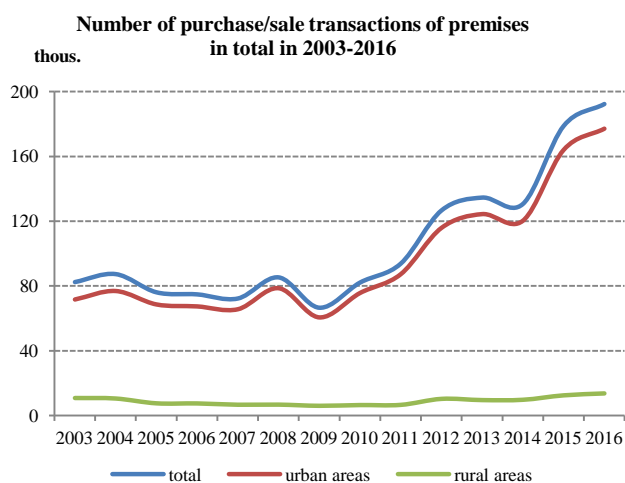


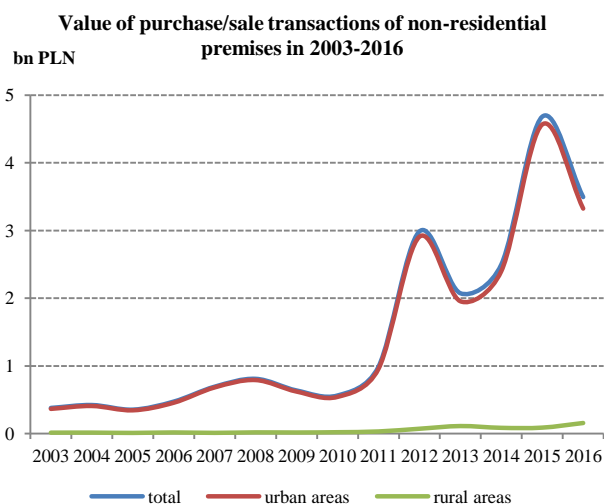
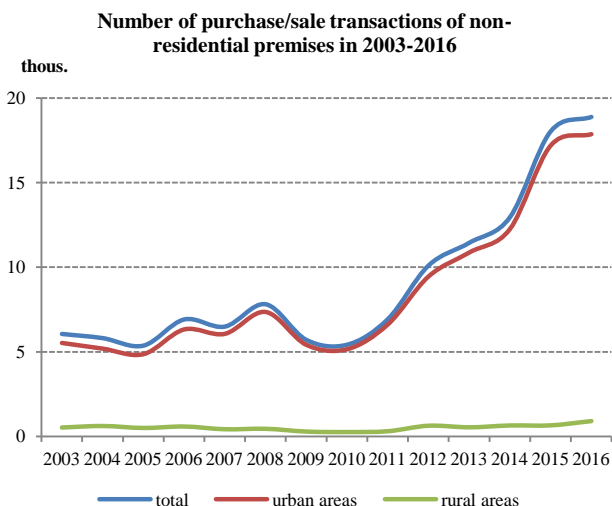
## II. PURCHASE/SALE TRANSACTIONS OF PREMISES

In 2016, the number of registered purchase/sale transactions of premises amounted to about 192.3 thous., which constituted 47.5% of all real estate transactions. Under the concluded transactions, about 195.6 thous. of premises were sold. The value of the premises turnover reached PLN 45.5 bn, which corresponded to 41.7% of the total real estate turnover. The usable floor area of the premises, which were the object of purchase/sale transactions amounted to about 10.4 mln m<sup>2</sup>.

The premises market can be divided into two basic segments, i.e. residential premises segment and non-residential premises segment. In 2016, residential premises turnover constituted 90.2% of premises turnover in terms of quantity, 92.3% in terms of value, and 90.0% in terms of sold usable floor area.

Since 2010 to 2013, a constant growth in the number of the purchase/sale transactions of premises had been observed. In 2014, the number and the value of transactions of premises slightly decreased. From 2015 growth in sales of premises was recorded. In 2016, the number of sold premises increased by 7.6% as compared to 2015, and the value grew by 6.2%. The situation in the residential premises segment was developing similarly as on the premises market in total. In the case of non-residential premises, in 2016, increase was recorded in the number of sold premises with simultaneous decrease in the value of these premises by 25.4% as compared to 2015. The recorded decrease in value concerned non-residential premises sold within cities borders.

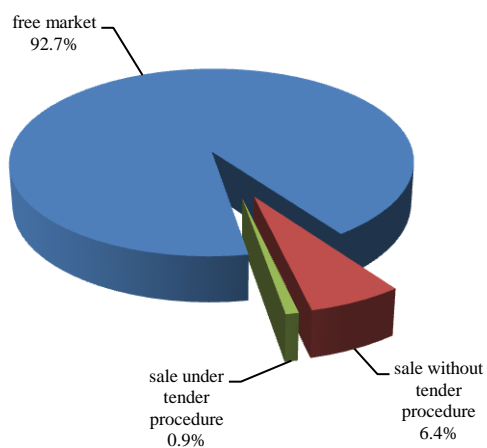




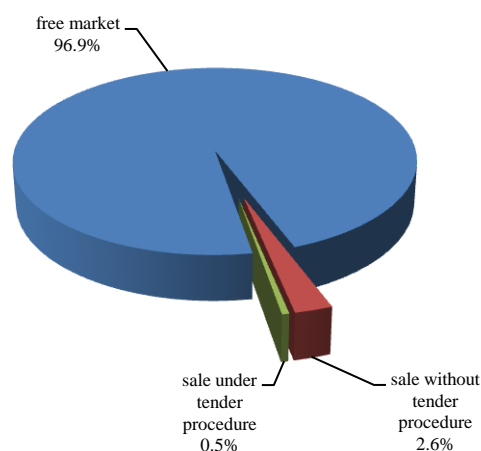
## 2.1 Residential premises

The structure of purchase/sale transactions of residential premises in terms of turnover form is similar as in previous years. In 2016, sale on the free market constituted 92.7% of quantity and 96.9% of value of all purchase/sale transactions of residential premises. Sale under tender procedure constituted only 0.9% of residential premises turnover in terms of the number of concluded transactions and 0.5% of residential premises turnover in terms of value.

**Quantity structure of purchase/sale transactions of residential premises by turnover form in 2016**

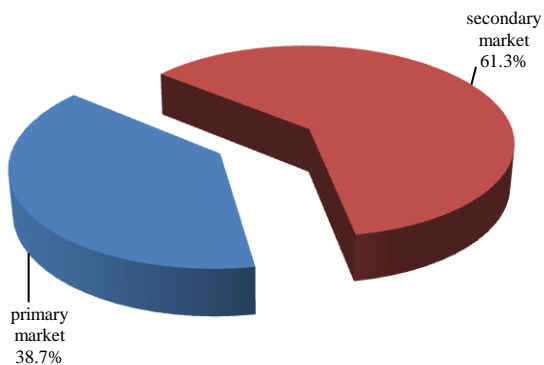


**Value structure of purchase/sale transactions of residential premises by turnover form in 2016**

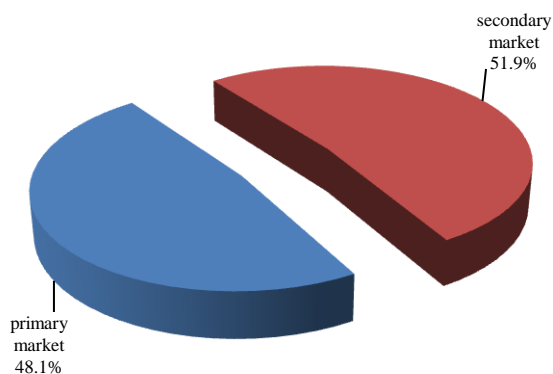


Within market sales of residential premises (i.e. sales on the free market and under tender procedure) sales on the primary and secondary markets were distinguished. In 2016, sales on the secondary market were predominant on the Polish market of residential premises (61.3% of the number and 51.9% of the value of sold residential premises).

**Quantity structure of residential premises sold in market transactions by type of market in 2016**

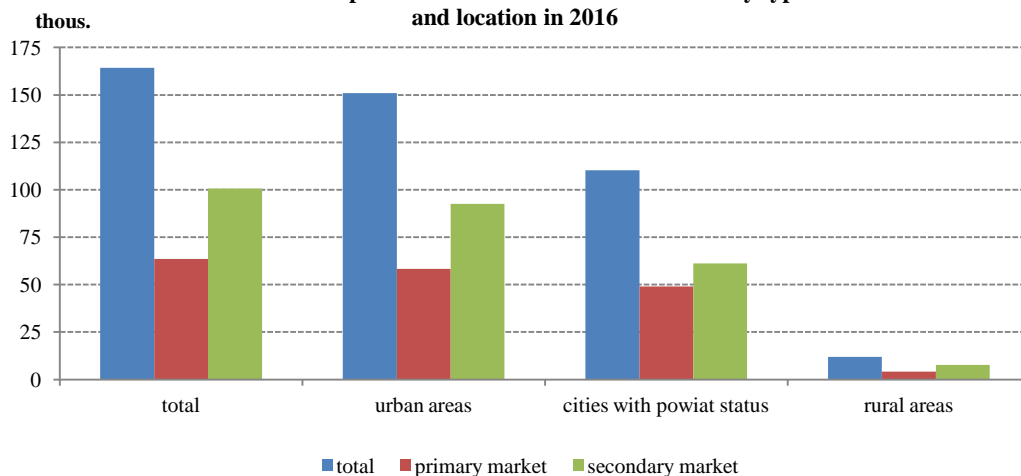


**Value structure of residential premises sold in market transactions by type of market in 2016**

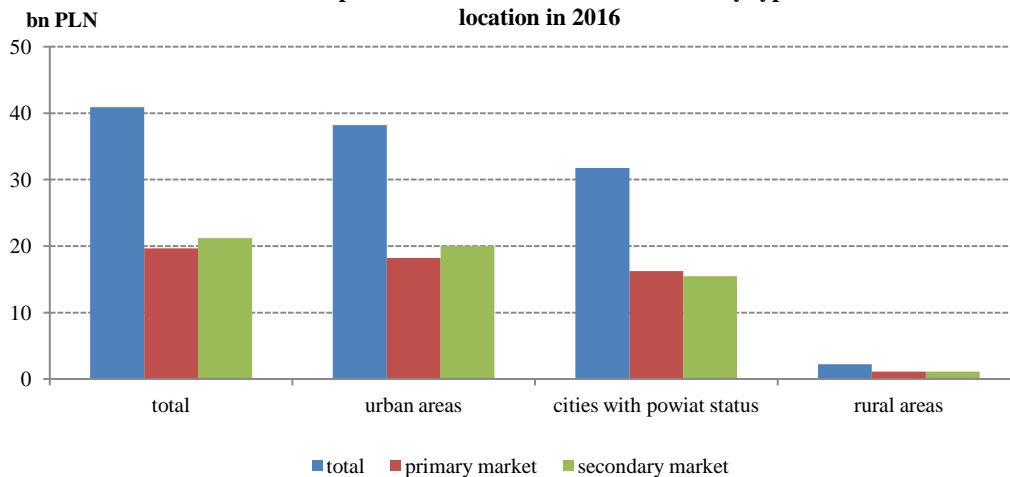


Market sales of residential premises took place mainly in urban areas. The residential premises turnover within cities borders accounted for almost 92% of the turnover in terms of quantity, and 93.5% in terms of value. Of particular significance were markets in cities with powiat status, where about 67% of residential premises were sold, the value of which constituted almost 78% of this real estate category turnover. Sales on the secondary market were predominant in terms of the number of sold residential premises, both in urban and rural areas. In terms of the value, sales on the primary market prevailed in cities with powiat status and in areas outside cities, while the sales on the secondary market prevailed in other areas.

**Number of residential premises sold in market transactions by type of market and location in 2016**

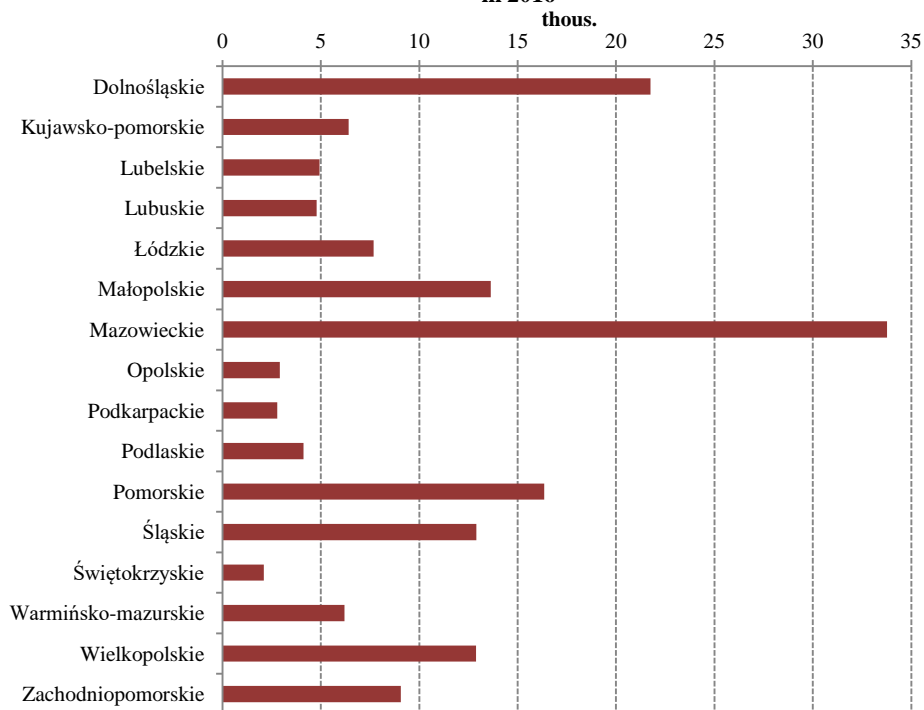


**Value of residential premises sold in market transactions by type of market and location in 2016**

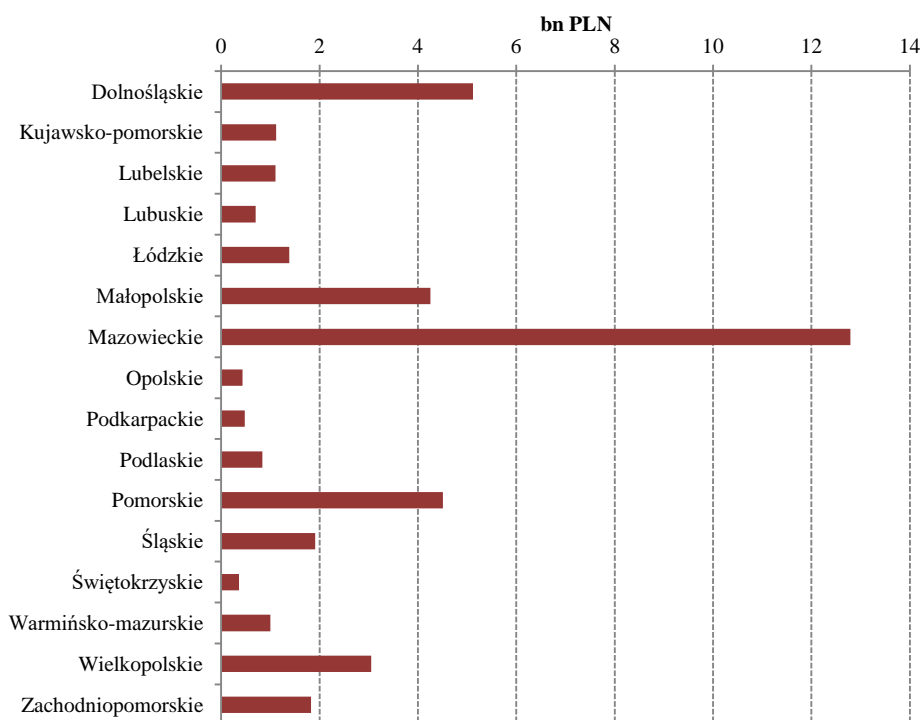


The most important role in the market sales of residential premises was played by markets of Mazowieckie, Dolnośląskie, Pomorskie, Małopolskie, Śląskie and Wielkopolskie Voivodships. Purchase/sale transactions of residential premises concluded in those six Voivodships constituted 68.7% of the number and 77.4% of the value of this real estate category turnover. The lowest number of transactions was recorded in Świętokrzyskie, Podkarpackie and Opolskie Voivodships, which at the same time recorded the lowest turnover value.

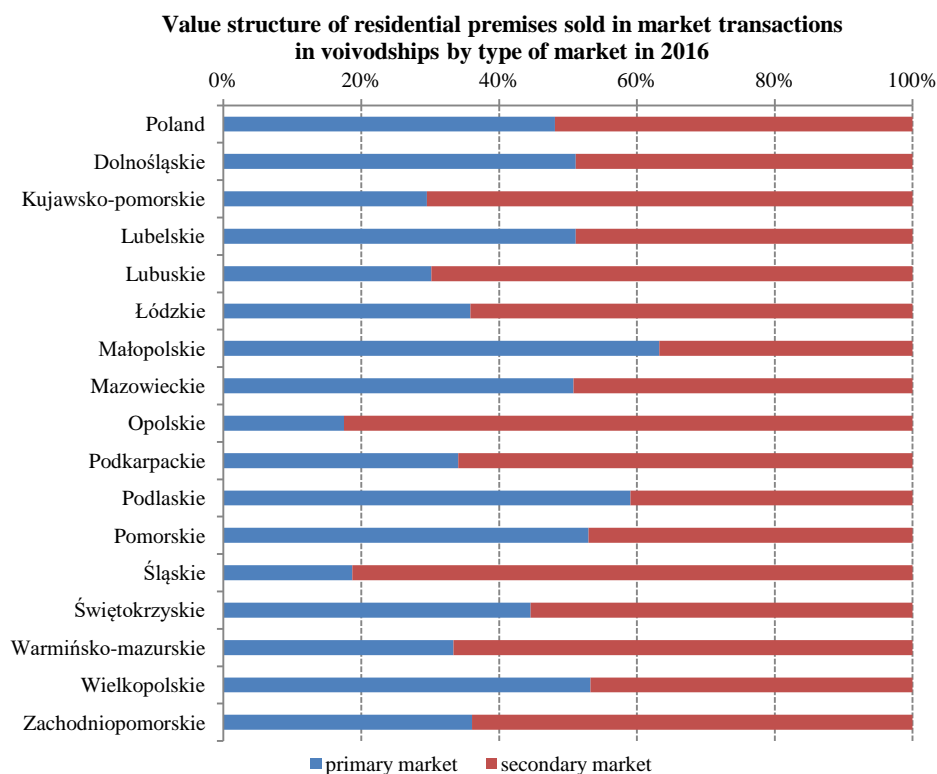
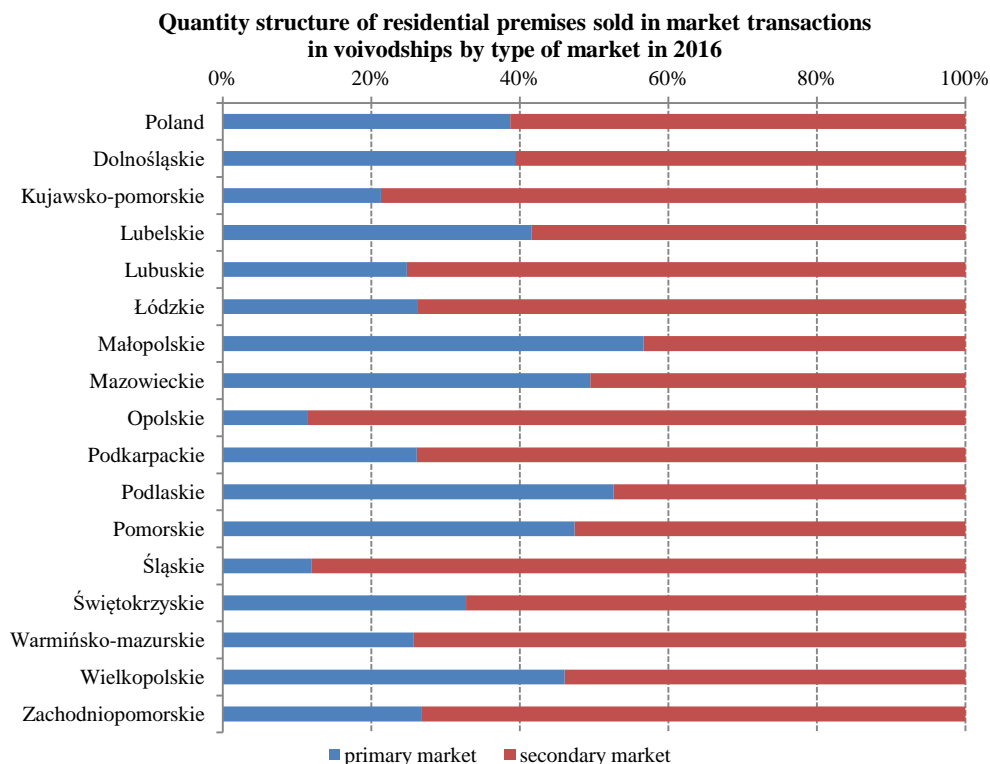
**Number of market transactions of residential premises in voivodships in 2016**



**Value of market transactions of residential premises in voivodships in 2016**

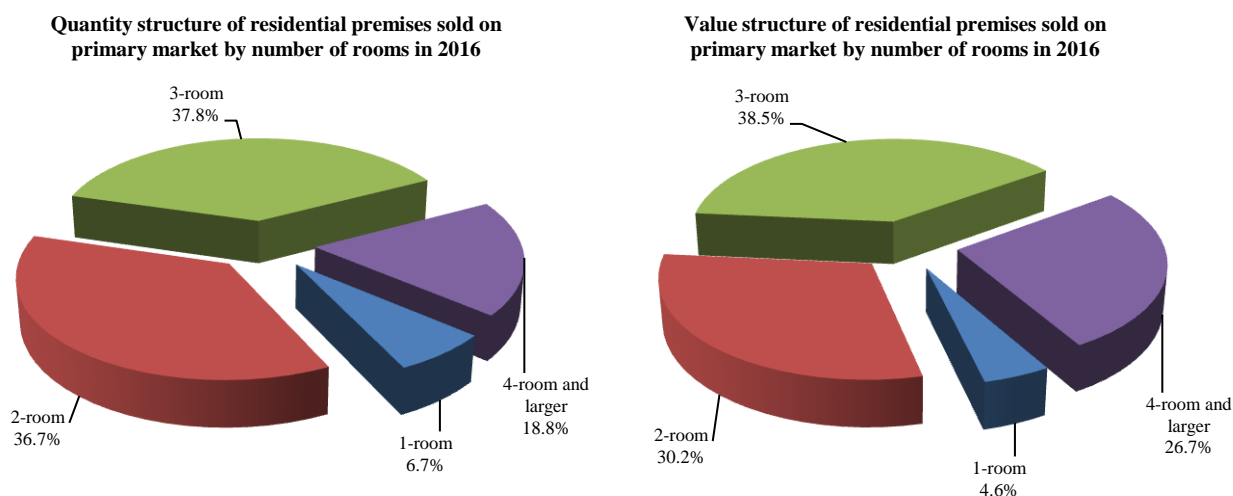


In terms of the number of sold residential premises, in Voivodship markets predominated sales on the secondary market. Only in Małopolskie and Podlaskie Voivodships prevailed sales on the primary market. A high share of the primary market in the market sales of residential premises, apart from Małopolskie and Podlaskie Voivodships, was observed in Mazowieckie, Pomorskie, Wielkopolskie and Lubelskie Voivodships. In terms of the value of conducted transactions, in Małopolskie, Podlaskie, Wielkopolskie, Pomorskie, Dolnośląskie, Lubelskie and Mazowieckie Voivodships, primary market covered more than 50% of turnover. A relatively small share of primary market was recorded in Opolskie and Śląskie Voivodships.

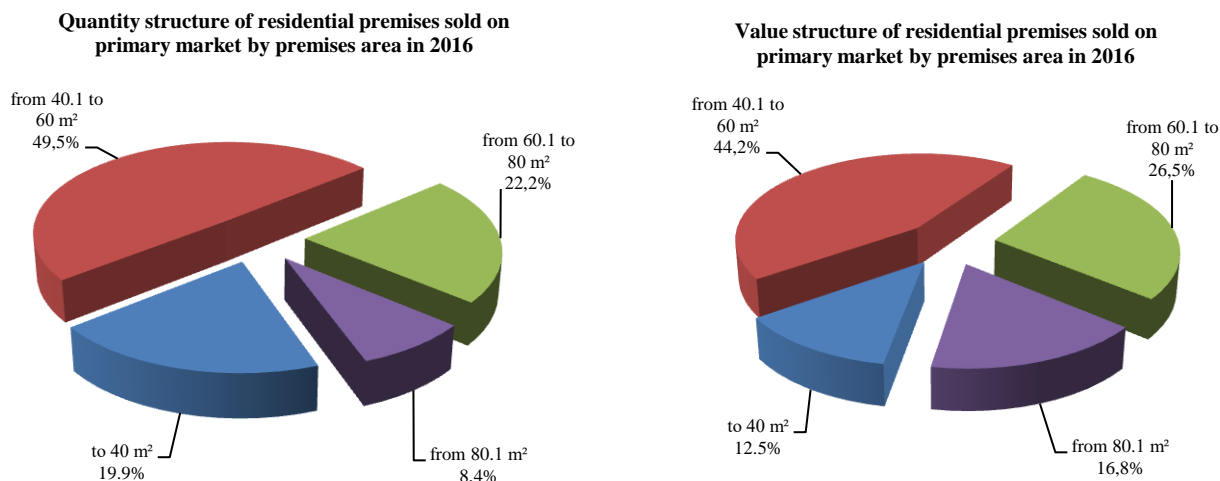


### 2.1.1 Sales of residential premises on the primary market

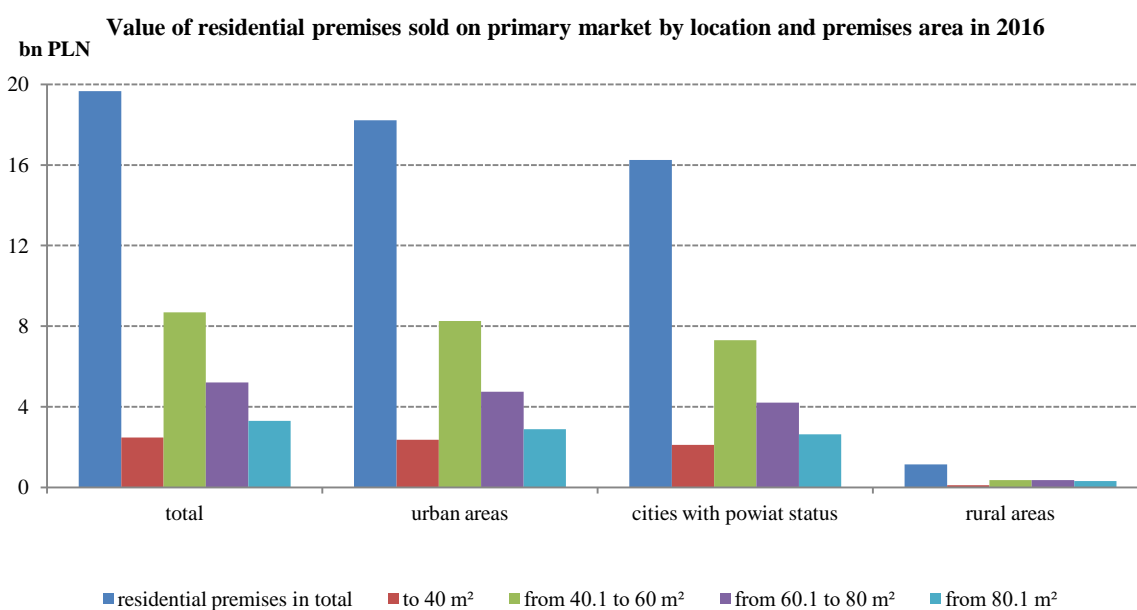
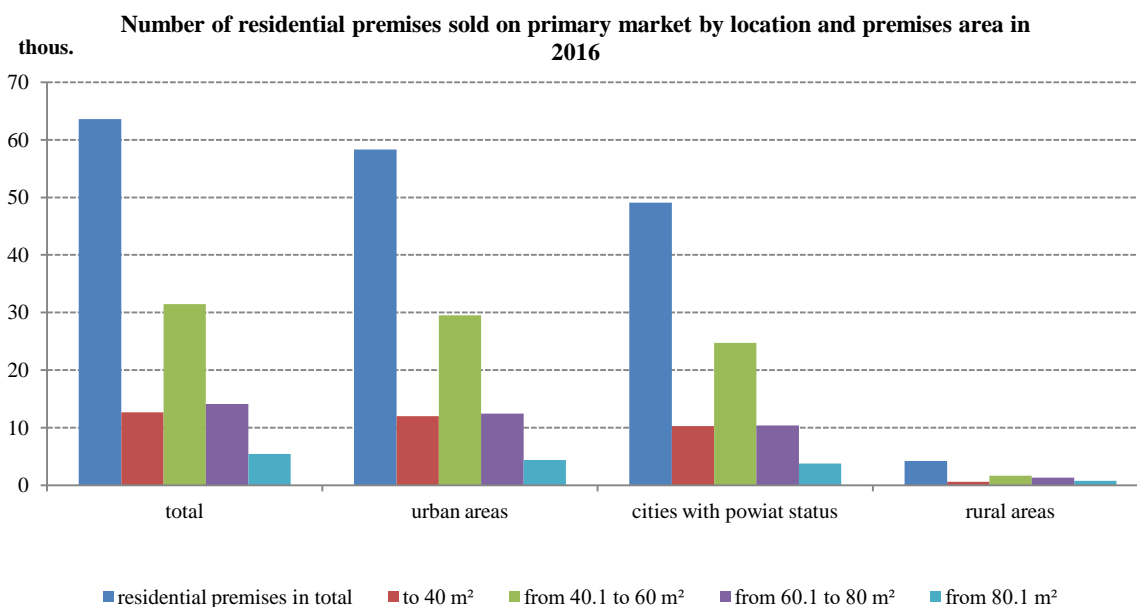
In 2016, among residential premises sold on the primary market the biggest share was attributed to 3-room premises (37.8% of the number and 38.5% of the value of sold residential premises) and 2-room premises (36.7% of the number and 30.2% of the value of sold residential premises).



Taking into consideration usable floor area of sold premises, residential premises with the area from 40.1 to 60 m<sup>2</sup> were most frequently sold on the primary market and constituted 49.5% in terms of quantity and 44.2% in terms of value. The smallest share in quantity structure of residential premises sold on the primary market was attributed to residential premises with the area from 80.1 m<sup>2</sup> (8.4%). In terms of the value of residential premises sold on the primary market the least part (12.5%) constituted premises with the area up to 40 m<sup>2</sup>.

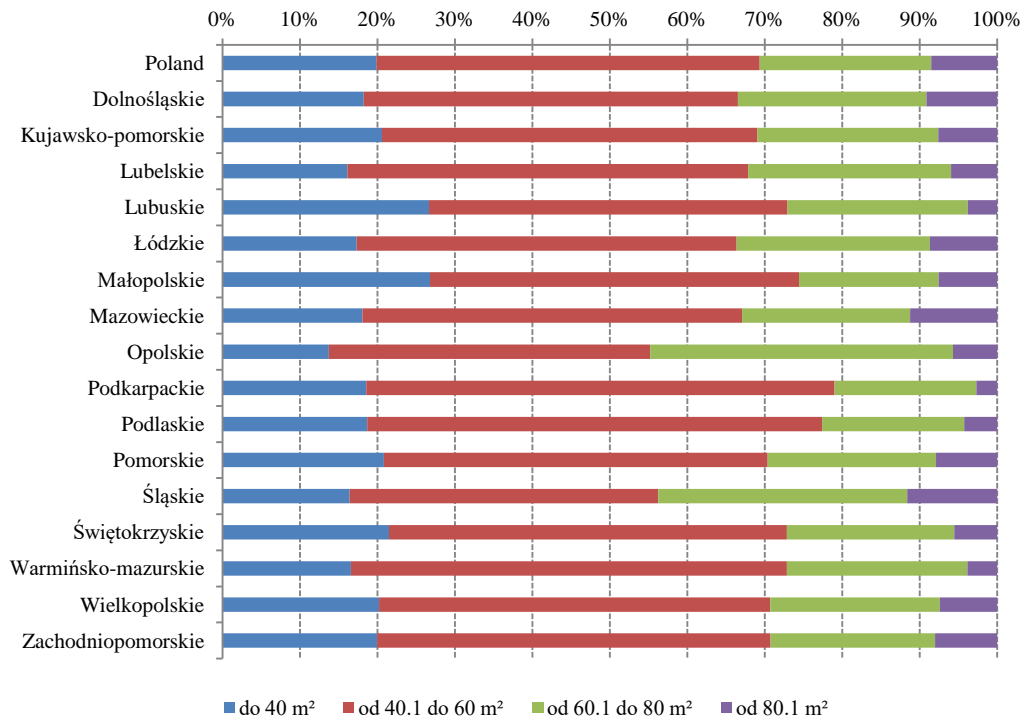


Sales of residential premises on the primary market mainly took place in urban areas. Sales of new residential premises within cities borders accounted for 91.7% in terms of quantity, and 92.7% in terms of value. In cities with powiat status, 77.2% of the number and 82.6% of the value of premises from the primary market were sold. Regardless of the location, premises with the area from 40.1 to 60 m<sup>2</sup> were sold most frequently, both in terms of quantity and value. In terms of value, only outside cities borders slightly prevailed sales of premises with area ranging from 60.1 to 80 m<sup>2</sup>.

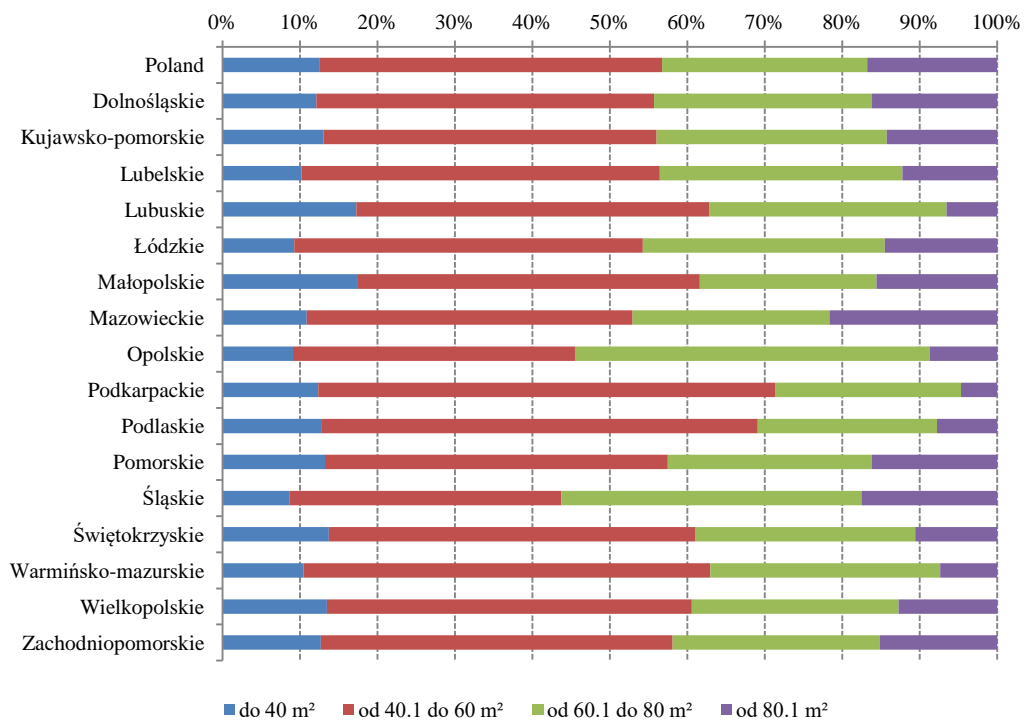


Both at the national and regional scale, the most frequently sold premises were premises with the area from 40.1 to 60 m<sup>2</sup>. In most of voivodships the second group of the most frequently sold residential premises were larger premises, with the area from 60.1 to 80 m<sup>2</sup>. However, in Małopolskie, Lubuskie, Podlaskie and Podkarpackie Voivodships, beside premises with the area from 40.1 to 60 m<sup>2</sup>, smaller premises with the area to 40 m<sup>2</sup> were sold most frequently. In terms of value, in most Voivodships sales of premises with the area from 40.1 to 60 m<sup>2</sup> were predominant. Only in Opolskie and Śląskie Voivodships the value of sold premises with the area from 60.1 to 80 m<sup>2</sup> exceeded the value of sold premises with the area from 40.1 to 60 m<sup>2</sup>.

**Quantity structure of residential premises sold on primary market by premises area in voivodships in 2016**



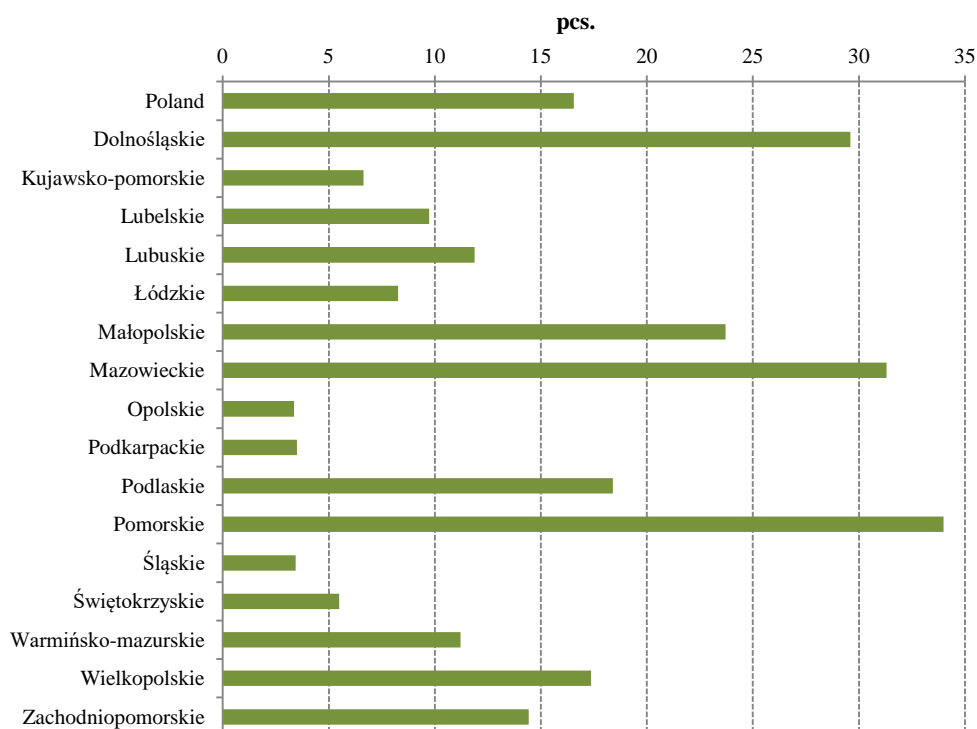
**Value structure of residential premises sold on primary market by premises area in voivodships in 2016**



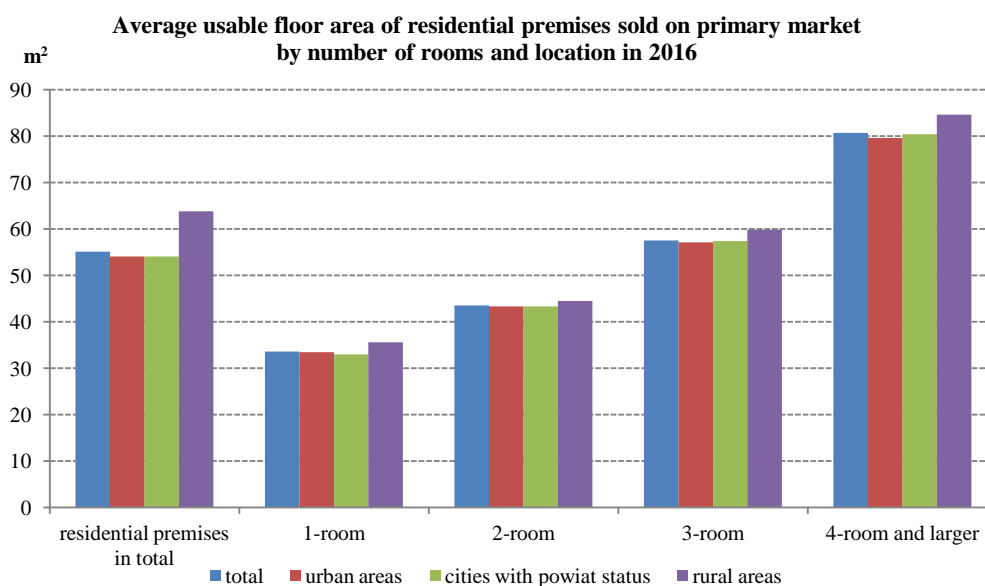
The number of residential premises sold on the primary market per 10,000 inhabitants ranged from about 3 premises in Opolskie, Śląskie and Podkarpackie Voivodships to nearly 34 premises in Pomorskie Voivodship. Furthermore, this parameter reached high values in Mazowieckie, Dolnośląskie and Małopolskie Voivodships.



**Number of residential premises sold on primary market in voivodships per 10,000 inhabitants in 2016**

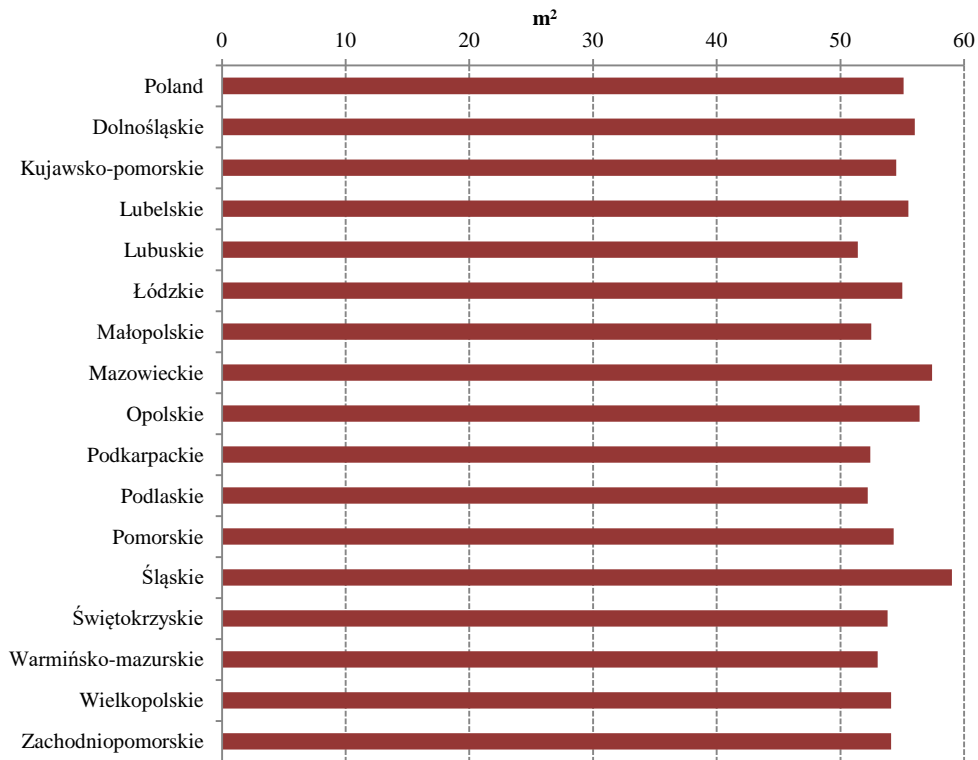


The average usable floor area of residential premises sold on the primary market in 2016 amounted to 55.1 m<sup>2</sup>. The average usable floor area of 1-room premises amounted to 33.6 m<sup>2</sup>, 2-room premises - 43.5 m<sup>2</sup>, 3-room premises – 57.5 m<sup>2</sup>, and in the case of 4-room and larger premises – 80.7 m<sup>2</sup>.



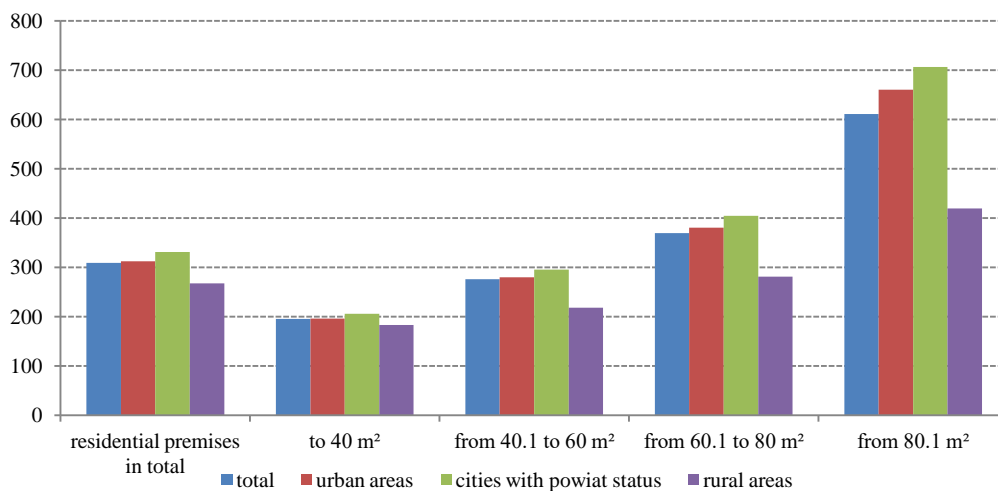
The average usable floor area of residential premises sold in 2016 on the primary market ranged from 51.4 m<sup>2</sup> in Lubuskie Voivodship to 59.0 m<sup>2</sup> in Śląskie Voivodship. Apart from Śląskie Voivodship, the largest residential premises in terms of average usable floor area were recorded in Mazowieckie and Opolskie Voivodships. The group of Voivodships, which were characterized by the lowest average area of sold residential premises, apart from Lubuskie Voivodship, included Podlaskie, Podkarpackie and Małopolskie Voivodships.

**Average usable floor area of residential premises sold on primary market in voivodships in 2016**



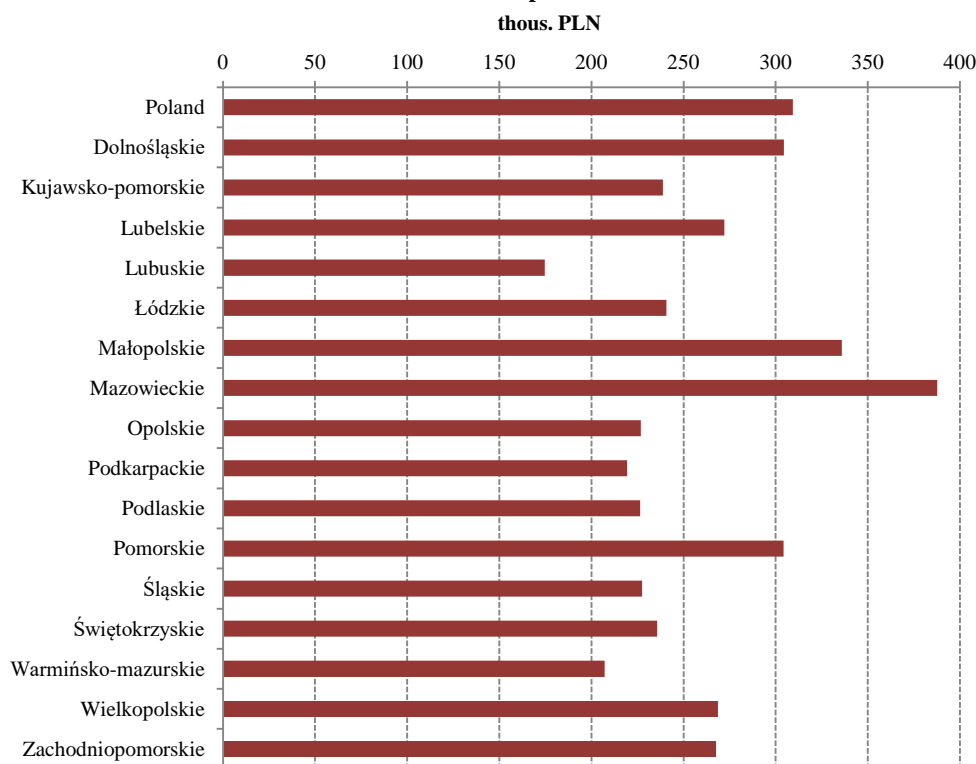
The average spending on premises purchasing on the primary market was PLN 309.3 thous. in 2016. The average price of a single residential premise with an area of up to 40 m<sup>2</sup> was PLN 195.4 thous., of a residential premise with an area between 40.1 and 60 m<sup>2</sup> – PLN 276.1 thous., of a residential premise with an area between 60.1 and 80 m<sup>2</sup> – PLN 369.7 thous., and with an area over 80.1 m<sup>2</sup> – PLN 611.1 thous. The average price of a new single residential premise sold in the urban areas was by 16.9 % higher than the price of a single residential premise sold in rural areas.

**Average price of residential premises sold on primary market by premises area and location in 2016**



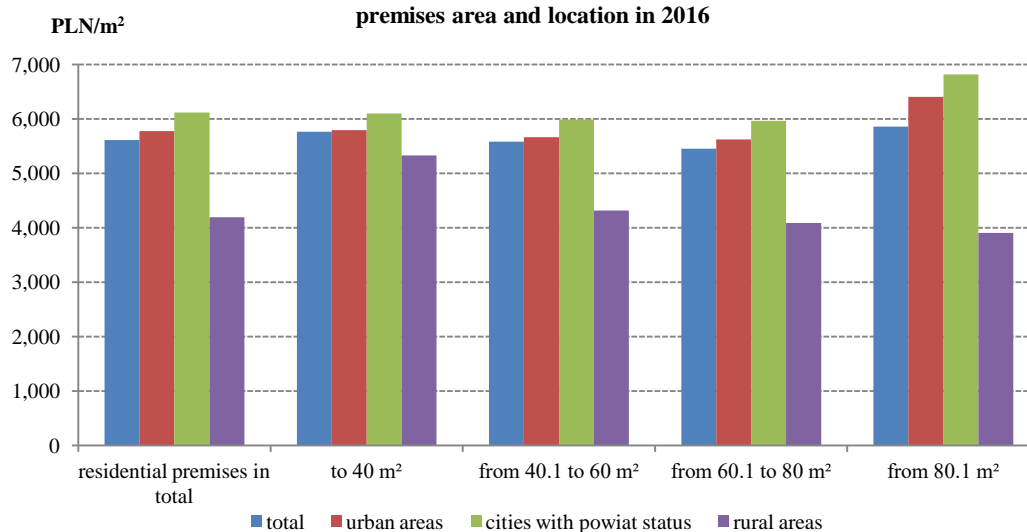
The average price of a single residential premise purchased on the primary market ranged from PLN 174.6 thous. in Lubuskie Voivodship to PLN 387.6 in Mazowieckie Voivodship.

**Average prices of residential premises sold on primary market  
in voivodships in 2016**



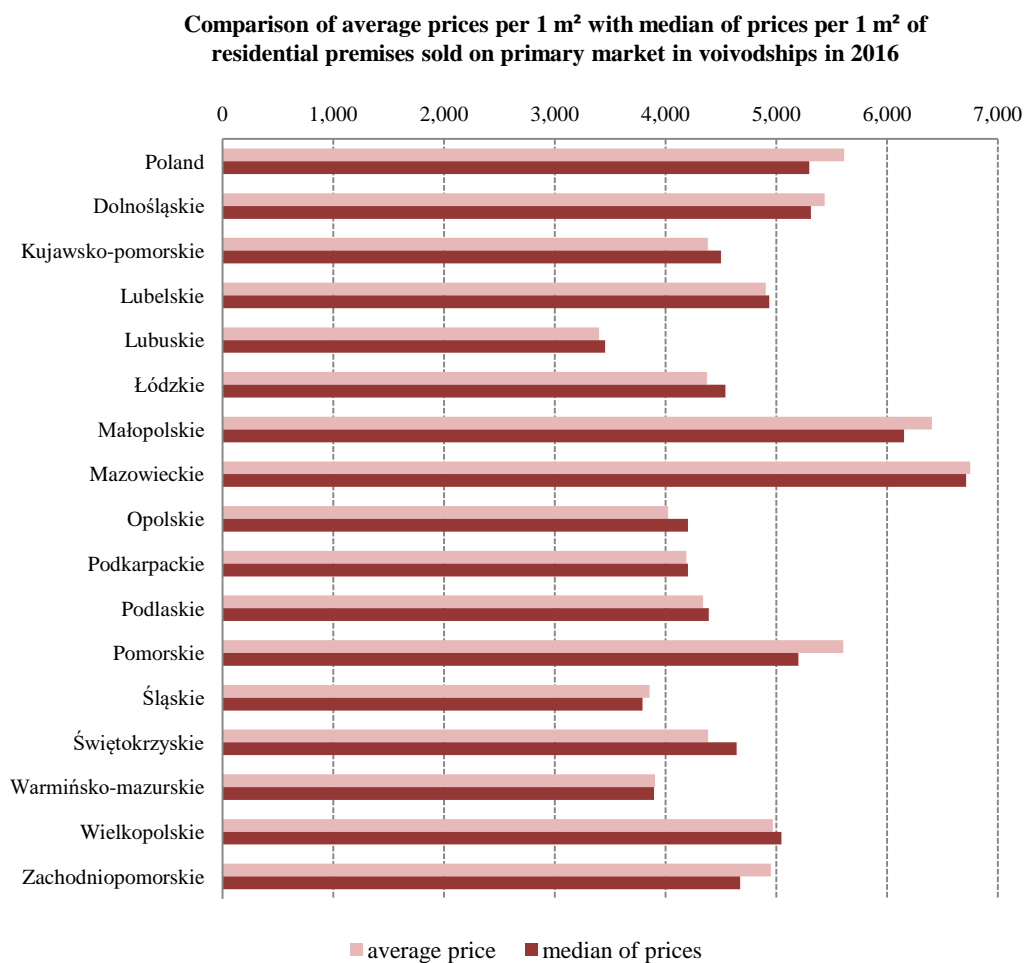
The average price per 1 m<sup>2</sup> of usable floor area of a residential premise sold on the primary market in 2016 reached PLN 5,613 (PLN 5,775 within city borders and PLN 4,194 outside city borders) and was higher than the median of prices per 1 m<sup>2</sup>, which amounted to PLN 5,298. The average price per 1 m<sup>2</sup> of a residential premise with an area up to 40 m<sup>2</sup> was PLN 5,761, of a residential premise with an area between 40.1 and 60 m<sup>2</sup> – PLN 5,583, of a residential premise with an area between 60.1 and 80 m<sup>2</sup> – PLN 5,450, and with an area over 80.1 m<sup>2</sup> – PLN 5,858. The median of prices per 1 m<sup>2</sup> of a residential premise with an area up to 40 m<sup>2</sup> was PLN 5,613, of a residential premise with an area between 40.1 and 60 m<sup>2</sup> – PLN 5,358, of a residential premise with an area between 60.1 and 80 m<sup>2</sup> – PLN 5,101, and with an area over 80.1 m<sup>2</sup> – PLN 4,963.

**Average price of 1 m<sup>2</sup> of residential premises sold on primary market by  
premises area and location in 2016**



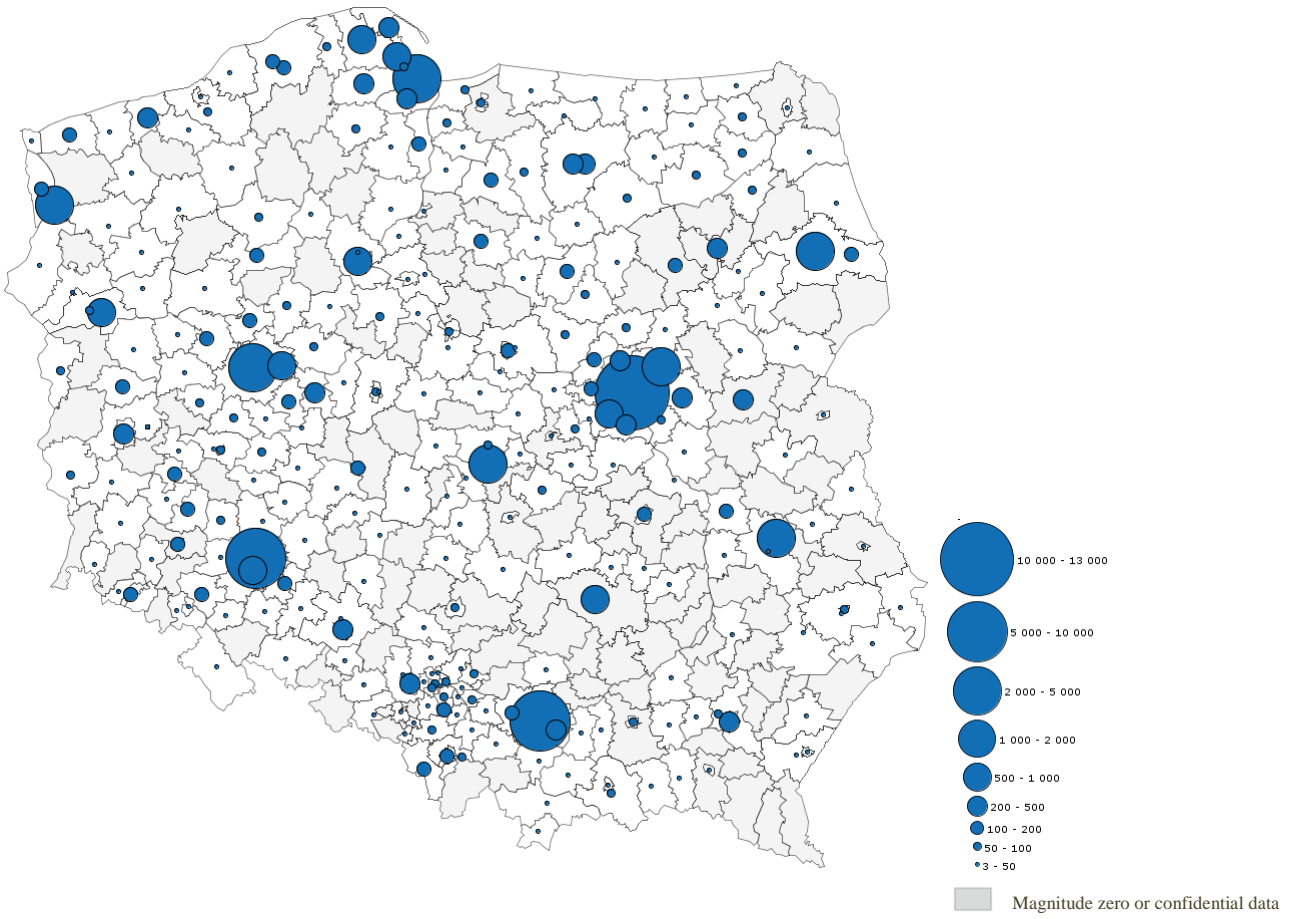


The highest average prices per 1 m<sup>2</sup> of residential premises sold on the primary market were recorded in Mazowieckie (PLN 6,749 per m<sup>2</sup>) and Małopolskie Voivodships (PLN 6,404 per m<sup>2</sup>), whereas the lowest average prices were recorded in Lubuskie (PLN 3,399 per m<sup>2</sup>), Śląskie (PLN 3,855 per m<sup>2</sup>), and Warmińsko-mazurskie Voivodships (PLN 3,905 per m<sup>2</sup>).

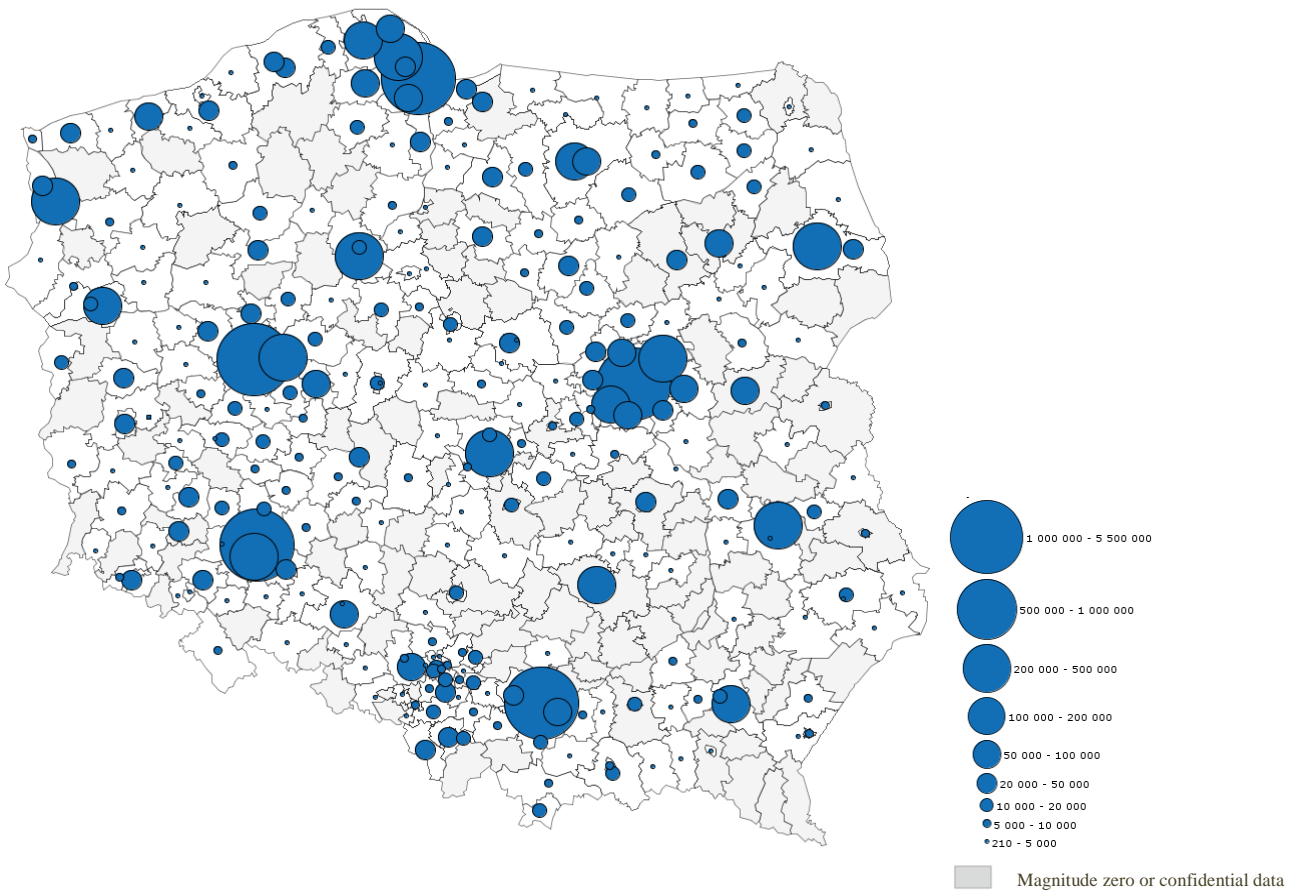


In 2016, the highest turnover of residential premises on the primary market was recorded in Warszawa, Kraków, Wrocław, Gdańsk and Poznań, both in terms of quantity and value.

**Number of residential premises sold on primary market by powiats in 2016**

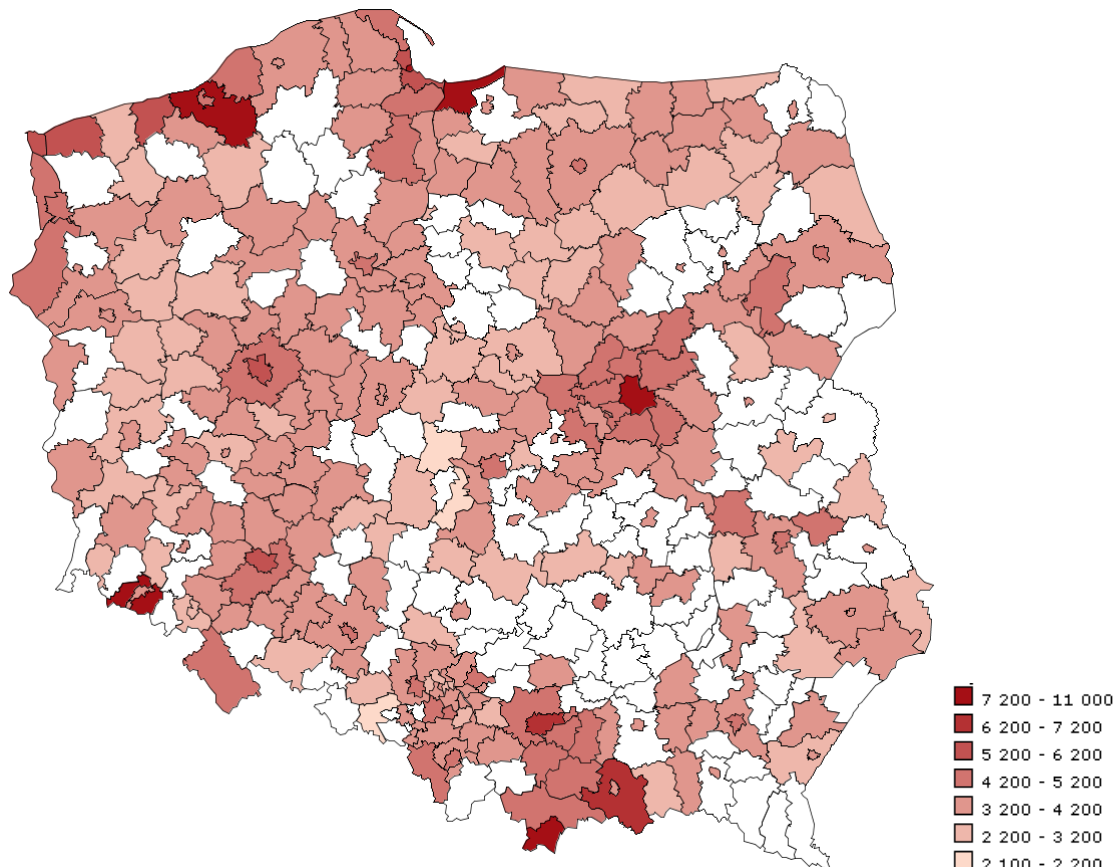


**Value of residential premises sold on primary market by powiats in 2016 (in thous. PLN)**



The highest median of prices per 1 m<sup>2</sup> of a residential premises sold on the primary market in 2016 was recorded in Sopot (PLN 10,802 per m<sup>2</sup>), tatrzański powiat (PLN 9,517 per m<sup>2</sup>), koszaliński powiat (PLN 8,660 per m<sup>2</sup>), nowodworski powiat in Pomorskie Voivodship (PLN 8,587 per m<sup>2</sup>), jeleniogórski powiat (PLN 7,770 per m<sup>2</sup>), Warszawa (PLN 7,328 per m<sup>2</sup>), and nowosądecki powiat (PLN 7,102 per m<sup>2</sup>).

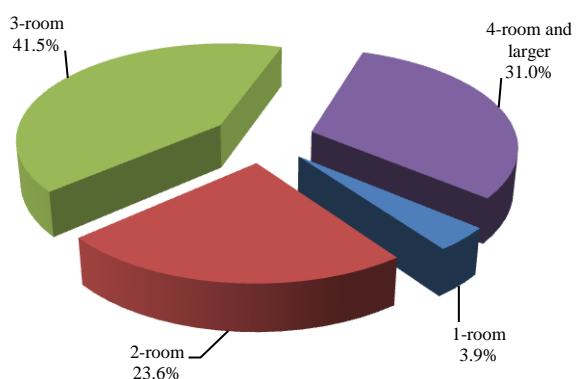
**Median of prices per 1 m<sup>2</sup> of residential premises sold on primary market by powiats in 2016 (in PLN per 1 m<sup>2</sup>)**



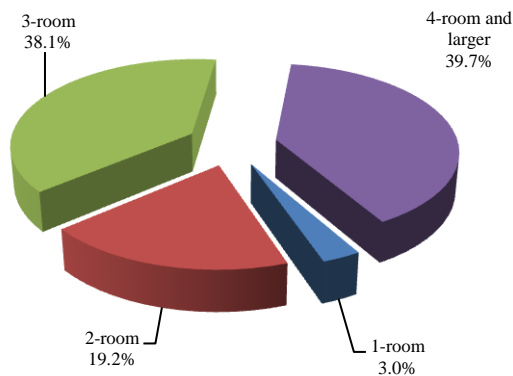
### 2.1.2 Sales of residential premises on the secondary market

In 2016, 3-rooms premises had the largest share (41.5%) in terms of quantity of the residential premises sales on the secondary market. Taking into account the value of sold real estate, the most important were 4-rooms and larger premises, which represented 39.7% of the turnover.

**Quantity structure of residential premises sold on secondary market by number of rooms in 2016**

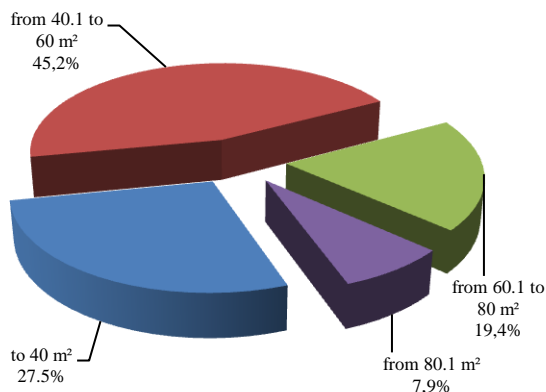


**Value structure of residential premises sold on secondary market by number of rooms in 2016**

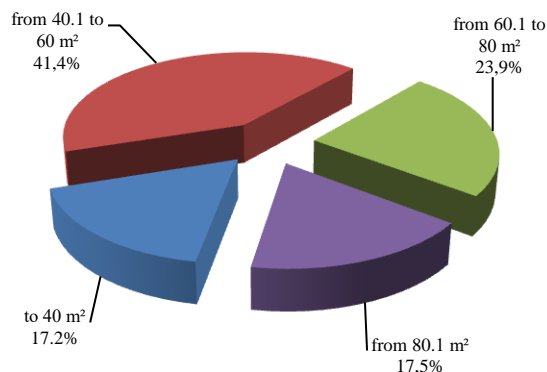


Most residential premises sold in 2016 on the secondary market had an area between 40.1 and 60 m<sup>2</sup> (45.2% in terms of quantity and 41.4% in terms of value). In terms of the number of sold residential premises, the premises with an area over 80.1 m<sup>2</sup> were the least frequently sold (7.9%), whereas, the lowest share in the value of turnover constituted residential premises with an area of up to 40 m<sup>2</sup> – 17.2 %.

**Quantity structure of residential premises sold on secondary market in 2016 by premises area**

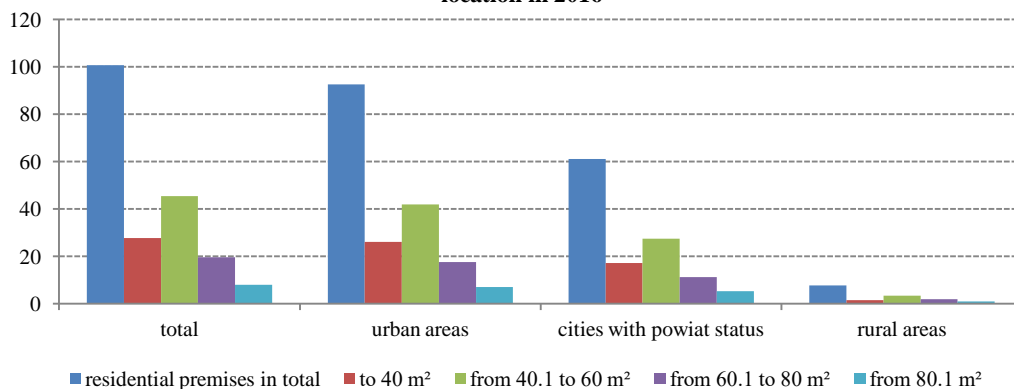


**Value structure of residential premises sold on secondary market in 2016 by premises area**

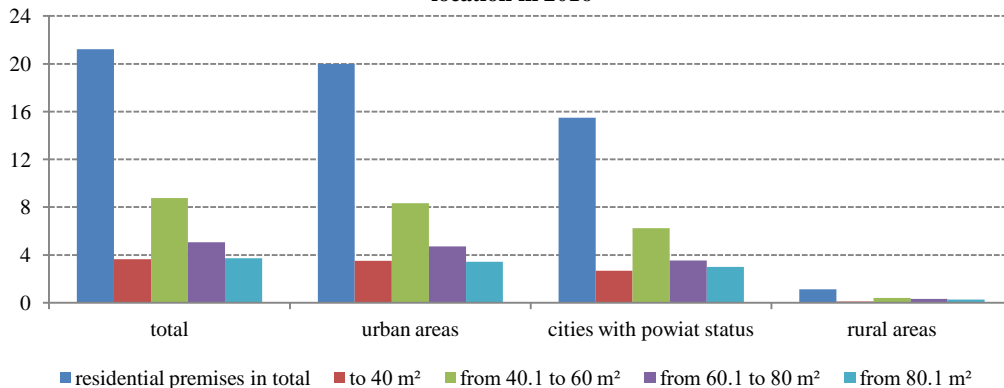


Residential premises from the secondary market were most often sold in urban areas. Sale in urban areas accounted for 91.9% in terms of quantity and 94.2% in terms of value of sales of residential premises on the secondary market. As many as 60.7% of residential premises from the secondary market in terms of quantity and 73.0% in terms of value were sold on the markets of cities with powiat status. In all locations, both in terms of quantity and value, the residential premises with an area between 40.1 and 60 m<sup>2</sup> were most commonly sold.

**thous. Number of residential premises sold on secondary market by premises area and location in 2016**

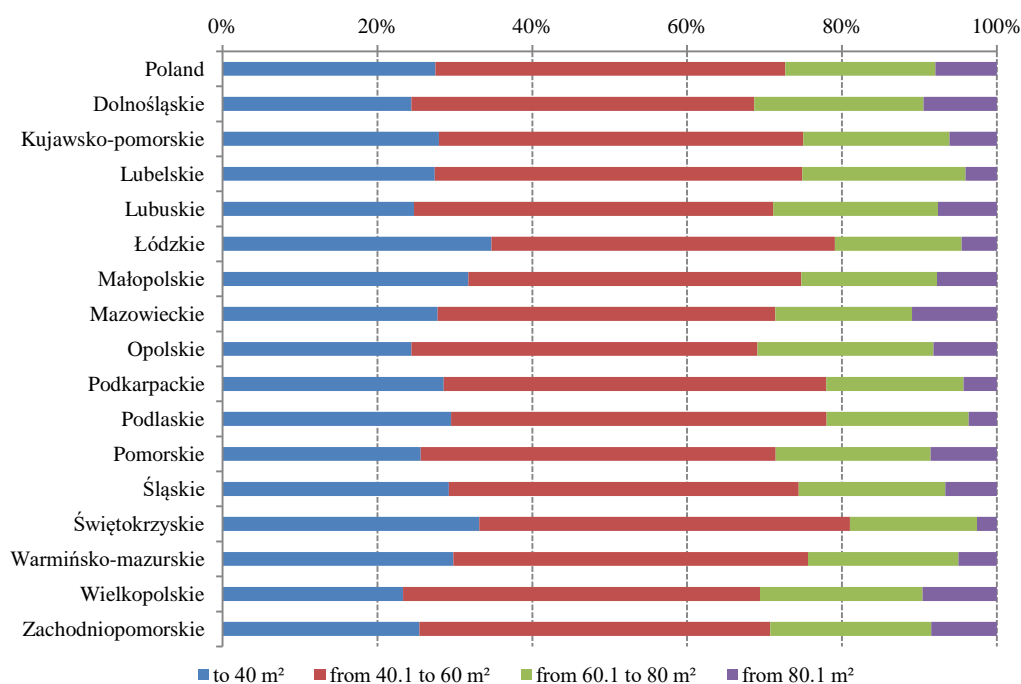


**bn PLN Value of residential premises sold on secondary market by premises area and location in 2016**

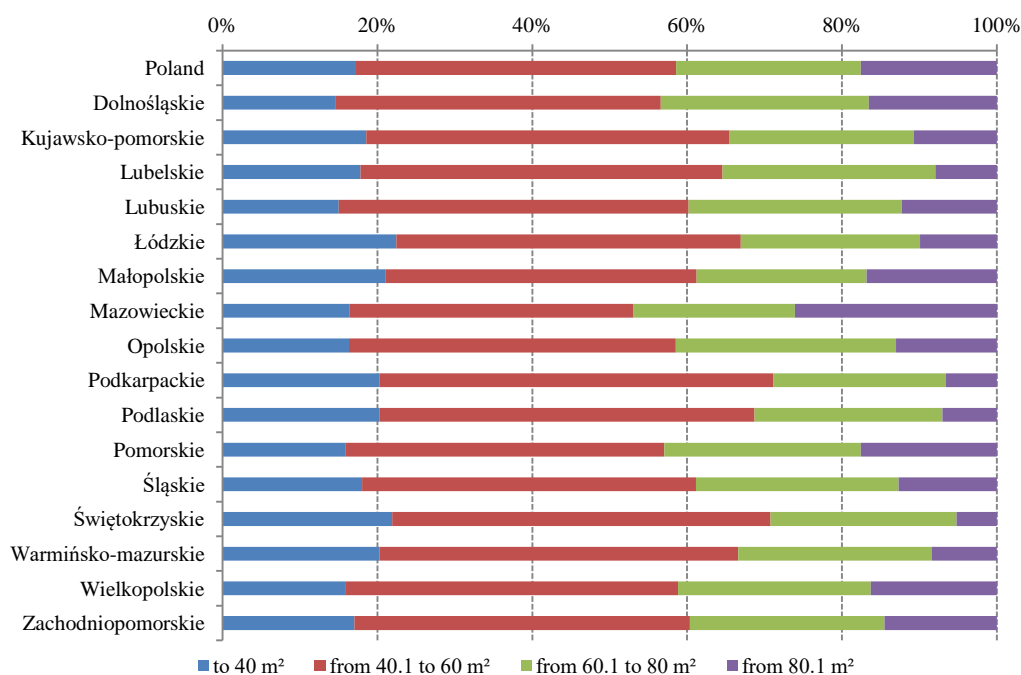


Residential premises with an area between 40.1 and 60 m<sup>2</sup> were the most commonly sold on all Voivodships secondary markets. At the same time, the second most commonly sold group of residential premises were those with an area of up to 40 m<sup>2</sup>. In terms of value, apart from the sale of residential premises with an area between 40.1 and 60 m<sup>2</sup>, in most Voivodships the sale of residential premises with an area between 60.1 and 80 m<sup>2</sup> was also of great importance, and in Mazowieckie Voivodship – the sale of residential premises with an area of 80 m<sup>2</sup> and larger.

**Quantity structure of residential premises sold on secondary market in voivodships by premises area in 2016**



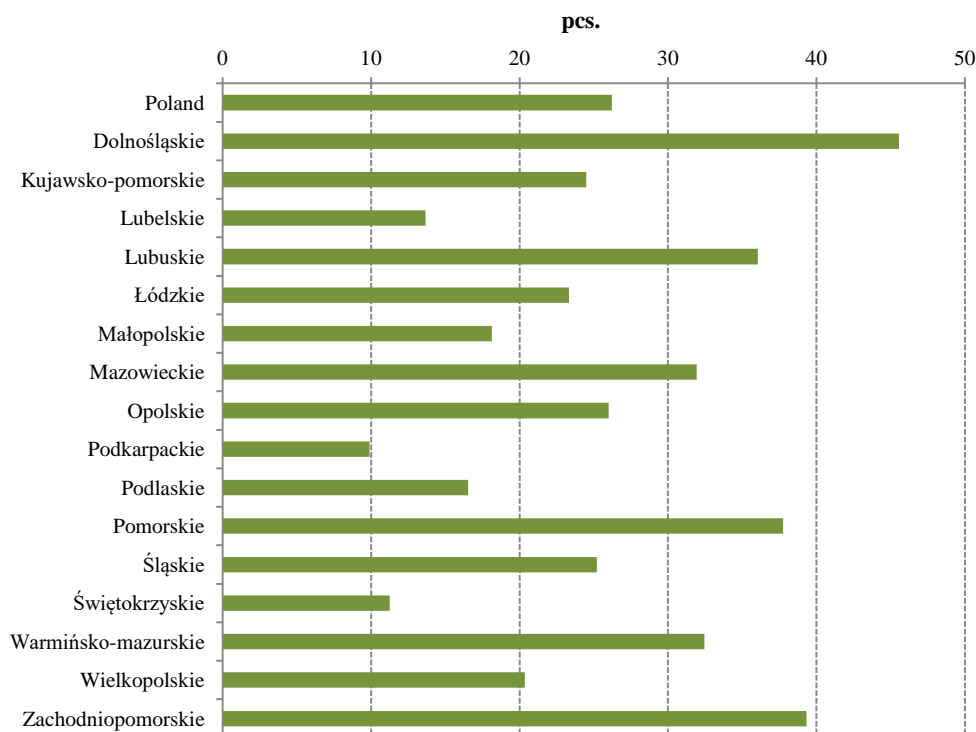
**Value structure of residential premises sold on secondary market in voivodships by premises area in 2016**





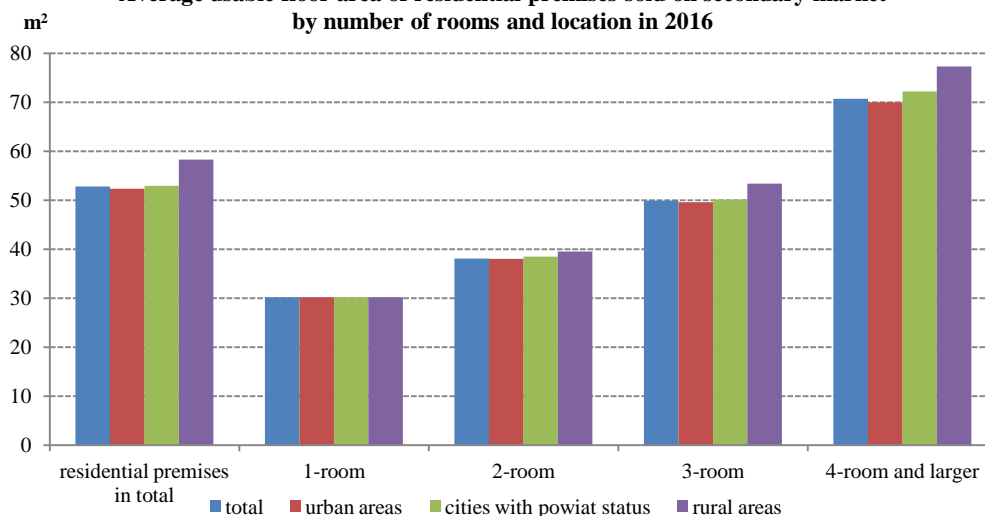
The number of residential premises sold on the secondary market per 10,000 inhabitants ranged from about 10 premises in Podkarpackie Voivodship to nearly 46 premises in Dolnośląskie Voivodship. Moreover, this parameter reached high values in the Zachodniopomorskie, Pomorskie and Lubuskie Voivodships.

**Number of residential premises sold on secondary market per 10,000 inhabitants in voivodships in 2016**



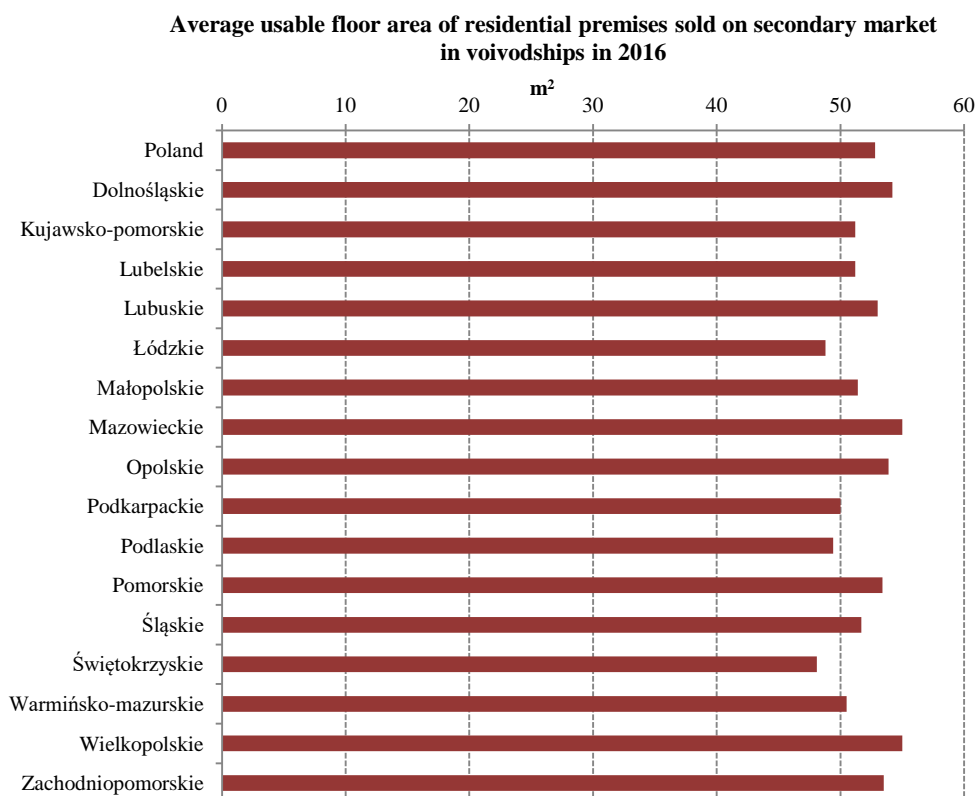
In 2016, the average usable floor area of residential premises sold on the secondary market was lower than the average for the primary market and amounted to 52.8 m<sup>2</sup>. The average usable floor area of 1-room premises was 30.2 m<sup>2</sup>, of 2-room premises – 38.1 m<sup>2</sup>, of 3-room premises – 49.9 m<sup>2</sup>, and in the case of 4-room and larger premises – 70.7 m<sup>2</sup>.

**Average usable floor area of residential premises sold on secondary market by number of rooms and location in 2016**

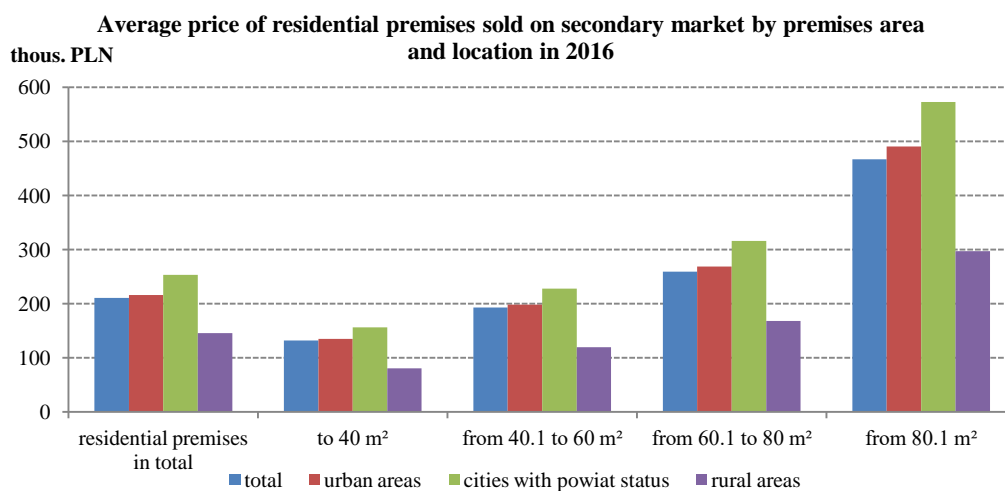


The average usable floor area of residential premise sold in 2016 on the secondary market ranged from 48.1 m<sup>2</sup> in Świętokrzyskie Voivodship to 55.0 m<sup>2</sup> in Mazowieckie and Wielkopolskie Voivodships. Apart from

Mazowieckie and Wielkopolskie Voivodships, the largest residential premises in terms of average usable floor area were recorded in Dolnośląskie, Opolskie, Zachodniopomorskie and Pomorskie Voivodships.

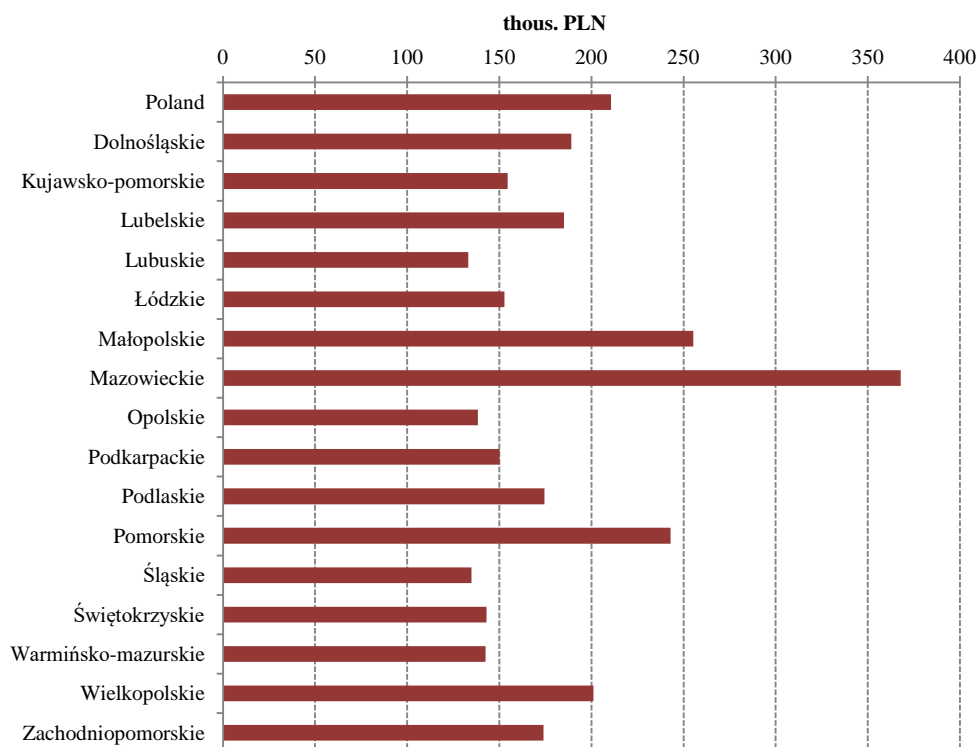


In 2016, the average price of a residential premises on the secondary market amounted to PLN 210.6 thous. and was almost PLN 99.0 thous. lower than the average price of a residential premise on the primary market. The average price of a single residential premise sold on the secondary market with an area of up to 40 m<sup>2</sup> amounted to PLN 131.9 thous., of a residential premise with an area between 40.1 and 60 m<sup>2</sup> – PLN 192.8 thous., of a residential premise with an area between 60.1 and 80 m<sup>2</sup> – PLN 258.9 thous., and with an area over 80.1 m<sup>2</sup> – PLN 466.8 thous. The average price of a single residential premise sold in urban areas was by about 48.5% higher than the price of a single residential premise sold in rural areas.



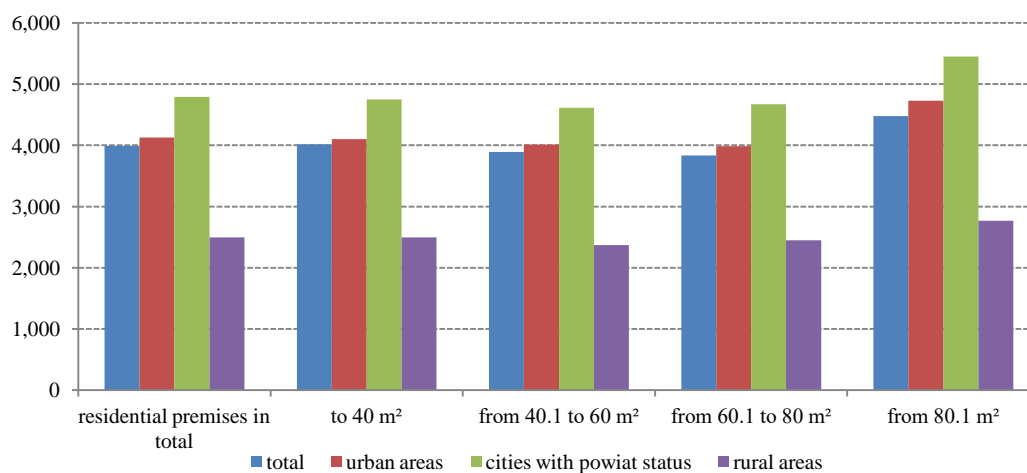
The average price of a single residential premise purchased on the secondary market ranged from PLN 133.2 thous. in Lubuskie Voivodship to PLN 367.8 thous. in Mazowieckie Voivodship.

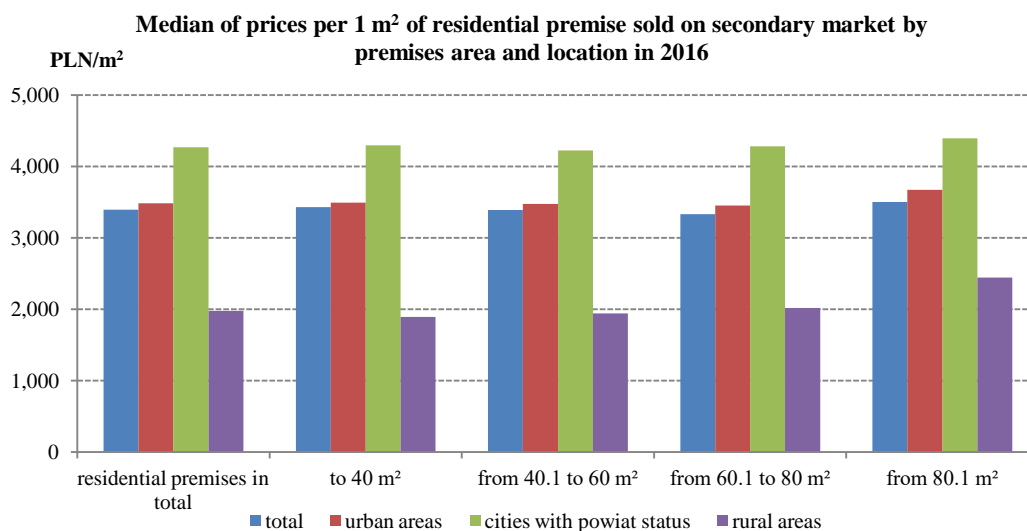
**Average prices of residential premises sold on secondary market  
in voivodships in 2016**



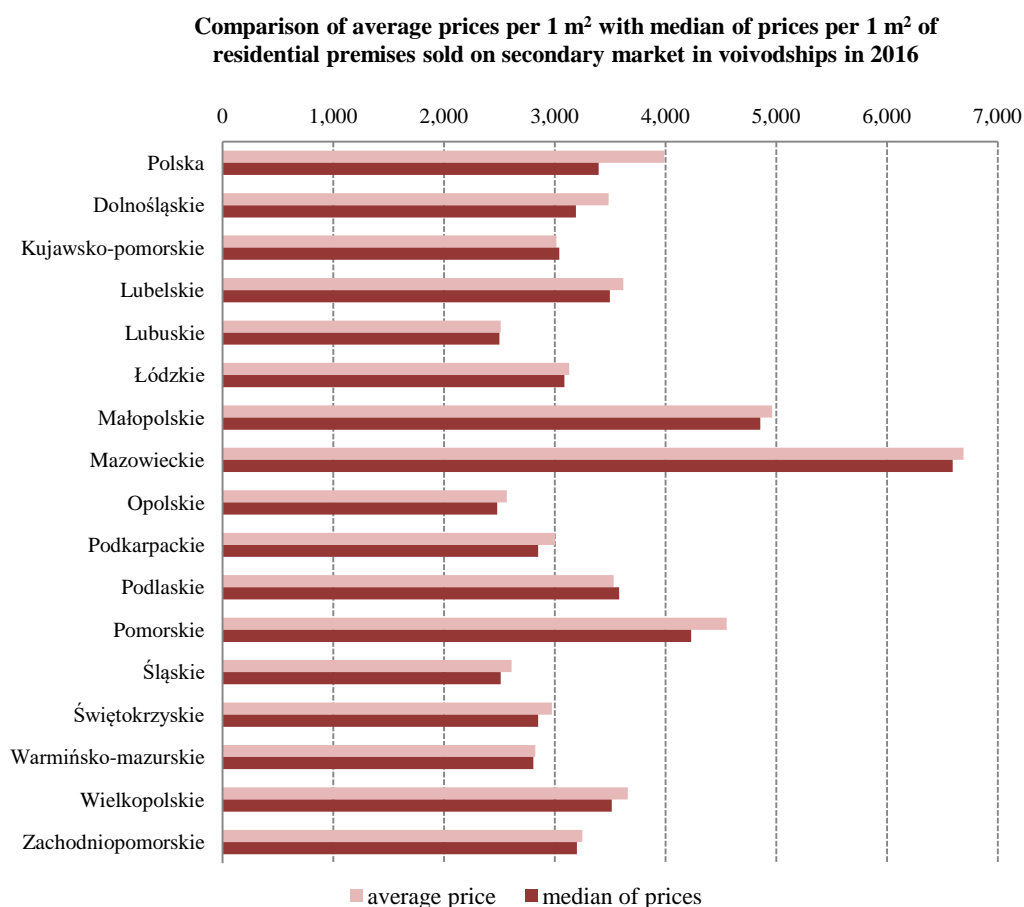
The average price per 1 m<sup>2</sup> of usable floor area of a residential premise sold in 2016 on the secondary market reached PLN 3,990 (PLN 4,127 within cities borders and PLN 2,495 in rural areas) and was higher than the median of prices per 1 m<sup>2</sup>, which amounted to PLN 3,396. The average price per 1 m<sup>2</sup> of a residential premise with an area up to 40 m<sup>2</sup> was PLN 4,018, of a residential premise with an area between 40.1 and 60 m<sup>2</sup> – PLN 3,891, of a residential premise with an area between 60.1 and 80 m<sup>2</sup> – PLN 3,834, and with an area over 80.1 m<sup>2</sup> – PLN 4,479. The median of prices per 1 m<sup>2</sup> of a residential premise with an area of up to 40 m<sup>2</sup> amounted to PLN 3,430, of a residential premise with an area between 40.1 and 60 m<sup>2</sup> – PLN 3,390, of a residential premise with an area between 60.1 and 80 m<sup>2</sup> and larger – PLN 3,333, and of a residential premise with an area over 80.1 m<sup>2</sup> – PLN 3,502.

**Average price of 1 m<sup>2</sup> of residential premises sold on secondary market by  
premises area and location in 2016**



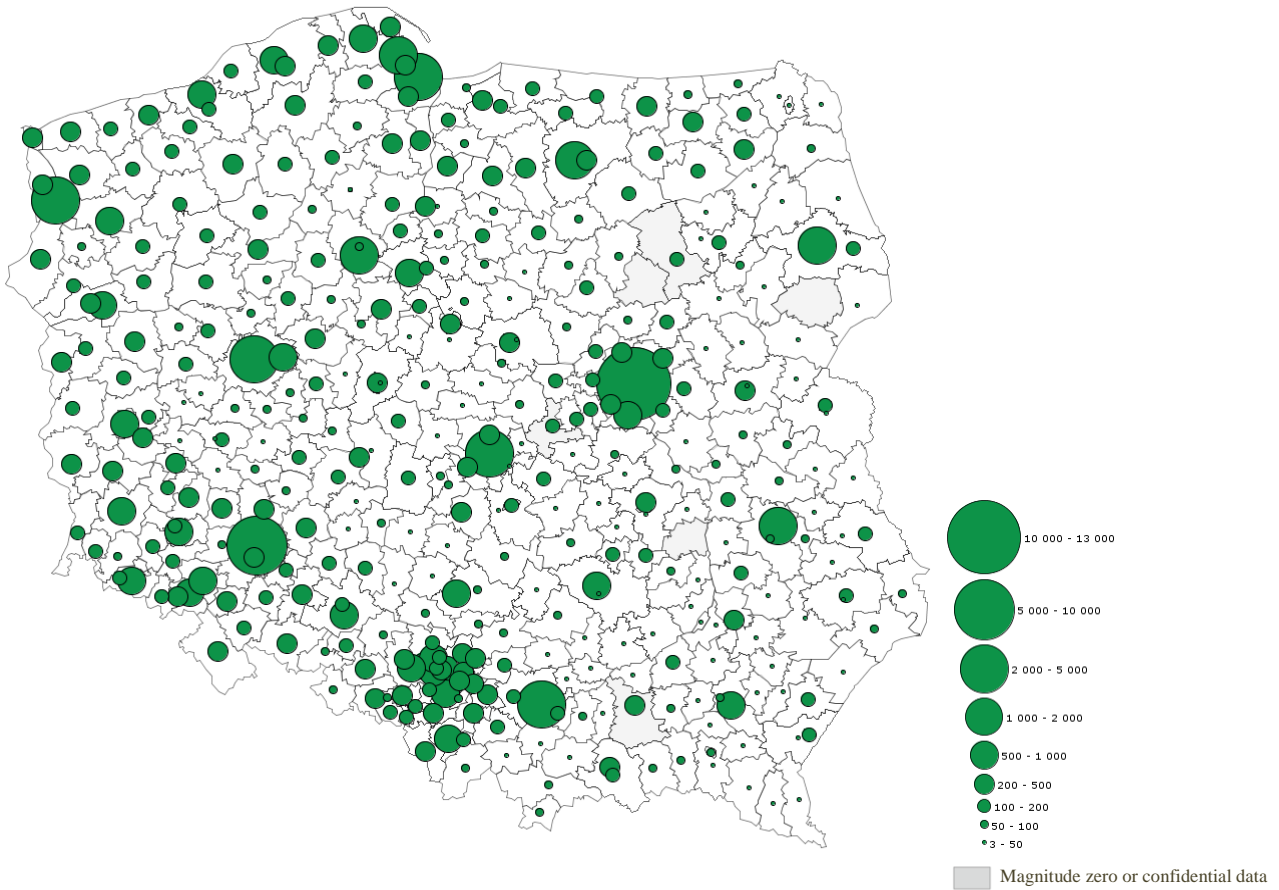


The highest average prices of 1 m<sup>2</sup> of a residential premise sold on the secondary market were recorded in Mazowieckie (PLN 6,691 per m<sup>2</sup>), Małopolskie (PLN 4,964 per m<sup>2</sup>), and Pomorskie Voivodships (PLN 4,553 per m<sup>2</sup>). The lowest average prices of 1 m<sup>2</sup> of a residential premise sold on the secondary market were recorded in Lubuskie (PLN 2,513 per m<sup>2</sup>), Opolskie (PLN 2,567 per m<sup>2</sup>), and Śląskie Voivodships (PLN 2,611 per m<sup>2</sup>). For most Voivodships, average prices per 1 m<sup>2</sup> were higher than the median of prices per 1 m<sup>2</sup> of a residential premise sold on the secondary market.

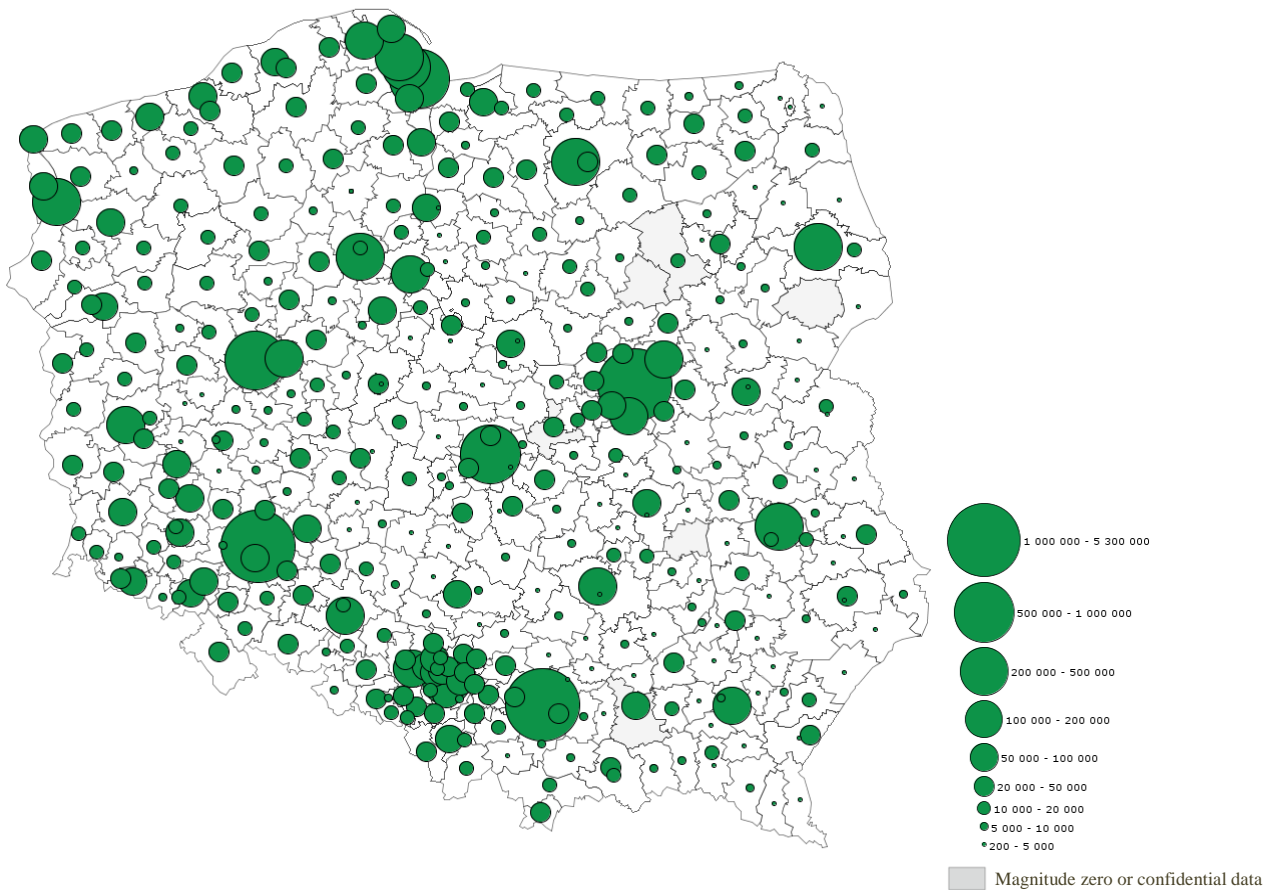


In 2016, both in terms of quantity and value, the highest turnover of residential premises on the secondary market was recorded in Warszawa, Wrocław, Łódź, Kraków, Gdańsk and Poznań.

### Number of residential premises sold on secondary market by powiats in 2016

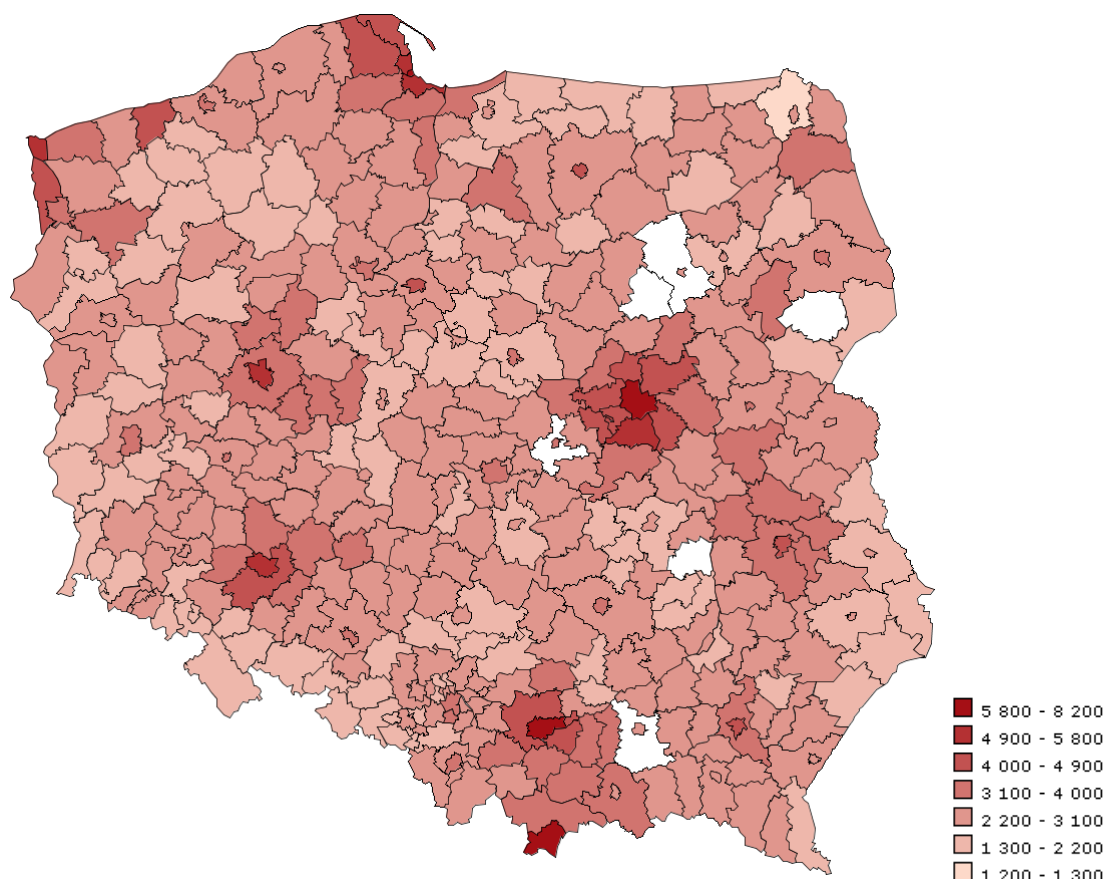


### Value of residential premises sold on secondary market by powiats in 2016 (in thous. PLN)



In 2016, the highest median of prices per 1 m<sup>2</sup> of a residential premise sold on the secondary market was recorded in Sopot (PLN 8,171 per m<sup>2</sup>), tatrzański powiat (PLN 7,956 per m<sup>2</sup>), Warszawa (PLN 7,371 per m<sup>2</sup>), Kraków (PLN 5,920 per m<sup>2</sup>), piaseczyński powiat (PLN 5,441 per m<sup>2</sup>), Gdańsk (PLN 5,226 per m<sup>2</sup>), Poznań (PLN 5,111 per m<sup>2</sup>), Gdynia (PLN 5,023 per m<sup>2</sup>), Wrocław (PLN 5,000 per m<sup>2</sup>) and Świnoujście (PLN 4,952 per m<sup>2</sup>).

Median of prices per 1 m<sup>2</sup> of residential premises sold on the secondary market by powiats in 2016 (in PLN per 1 m<sup>2</sup>)



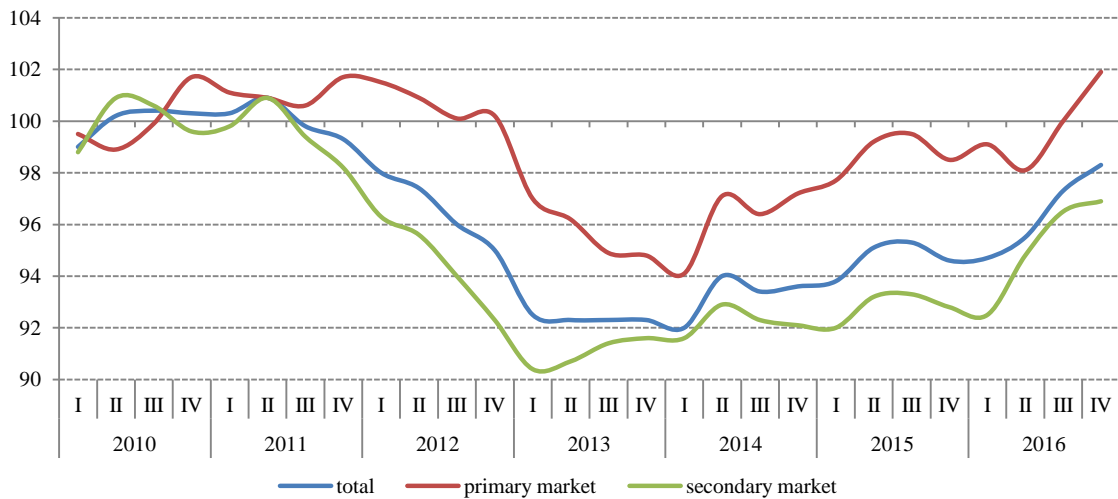
### 2.1.3 Price indices of residential premises

In 2016, prices of residential premises were by 1.8% higher than the year before (in 2015 – by 1.5%). The growth in prices occurred both on the primary market and secondary market (1.1% and 2.6% respectively).

Quarterly price indices of residential premises, covering the period from the beginning of 2010 show that prices of residential premises sold on the secondary market started to decrease regularly since the third quarter of 2011, reaching the lowest level in the first quarter of 2013 (a decrease by 9.6% compared with the average of 2010). In subsequent quarters the average prices of residential premises on the secondary market were still lower than the average of 2010, but were characterized by a general upward trend. In the fourth quarter of 2016, the average prices on this market were by 7.1% higher compared to the first quarter of 2013, but still lower than the average price for 2010 – by 3.1%.

The prices of residential premises on the primary market started to decrease regularly since the first quarter of 2013, reaching its lowest level in the first quarter of 2014 (a decrease by 5.9% compared with 2010). Since the second quarter of 2014, the prices of new residential premises has been showing an upward trend. In the fourth quarter of 2016, the prices of residential premises from the primary market were by 8.2% higher compared to the first quarter of 2014 and by 1.9% higher compared to the average of 2010.

Quarterly price indices of residential premises for Poland 2010=100

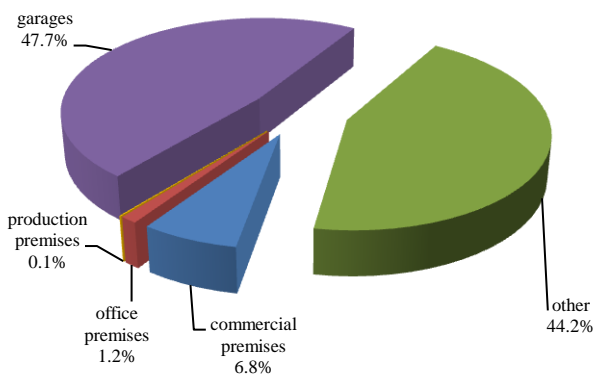


## 2.2 Non-residential premises

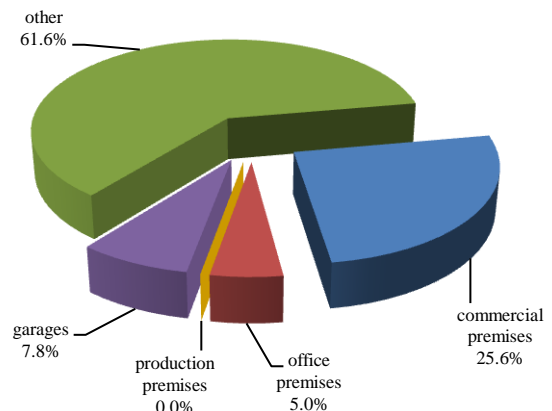
As in previous years, a relatively small turnover of non-residential premises was also recorded in 2016. About 18.9 thous. purchase/sale transactions of non-residential premises with a turnover at the level of about PLN 3.5 bn. were registered. The usable floor area covered by the transactions amounted to about 1 mln m<sup>2</sup>.

In 2016, the garages were most commonly sold among the non-residential premises, which share amounted to 47.7% of all sold non-residential premises. A large share in the turnover of non-residential premises in terms of quantity (44.2%) were premises classified as others. This is a very broad category covering different types of business premises other than commercial premises, office premises, production premises and garages. This category includes, storage premises, gastronomical premises, various offices and studios, as well as premises intended for cultural and social activities. Smaller share of non-residential premises turnover in terms of quantity was recorded in the category of commercial premises – 6.8%. Taking into account the value of sold properties, other non-residential premises accounted for the largest share, which constituted 61.6% of turnover and commercial premises – 25.6% of turnover. Garages accounted for only 7.8% of turnover of non-residential premises in terms of value. The smallest proportion of turnover of non-residential premises constituted office and production premises.

Quantity structure of sold non-residential premises by type in 2016

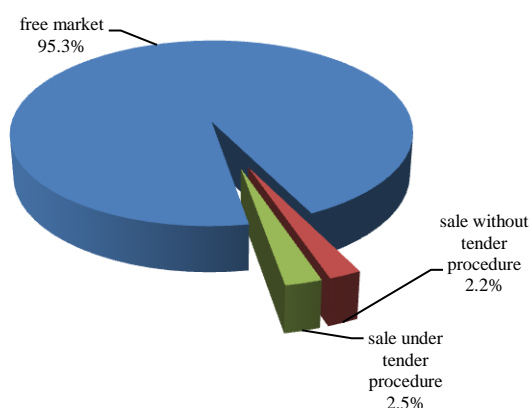


Value structure of sold non-residential premises by type in 2016

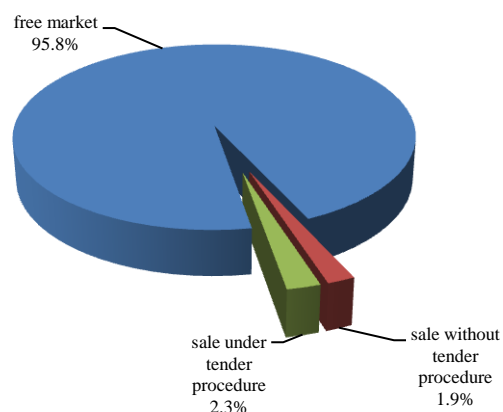


The sale on the free market, which in 2016 accounted for 95.3% in terms of quantity and 95.8% in terms of value was the main form of non-residential premises turnover.

**Quantity structure of purchase/sale transactions of non-residential premises by turnover form in 2016**



**Value structure of purchase/sale transactions of non-residential premises by turnover form in 2016**

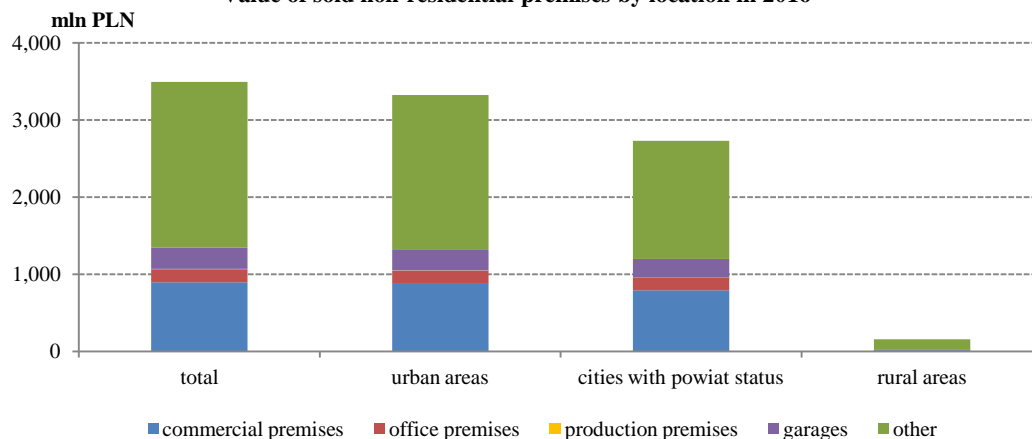


Non-residential premises, as well as residential premises, were mainly sold in urban areas. Turnover of non-residential premises within cities borders constituted 94.5% of the turnover of non-residential premises in terms of quantity, and 95.1% in terms of value. The markets of cities with powiat status were particularly important, as 72.3% of the total number of all non-residential premises were sold on these markets which at the same time constituted 78.2% of the turnover value of this real estate category.

**Number of sold non-residential premises by location in 2016**



**Value of sold non-residential premises by location in 2016**

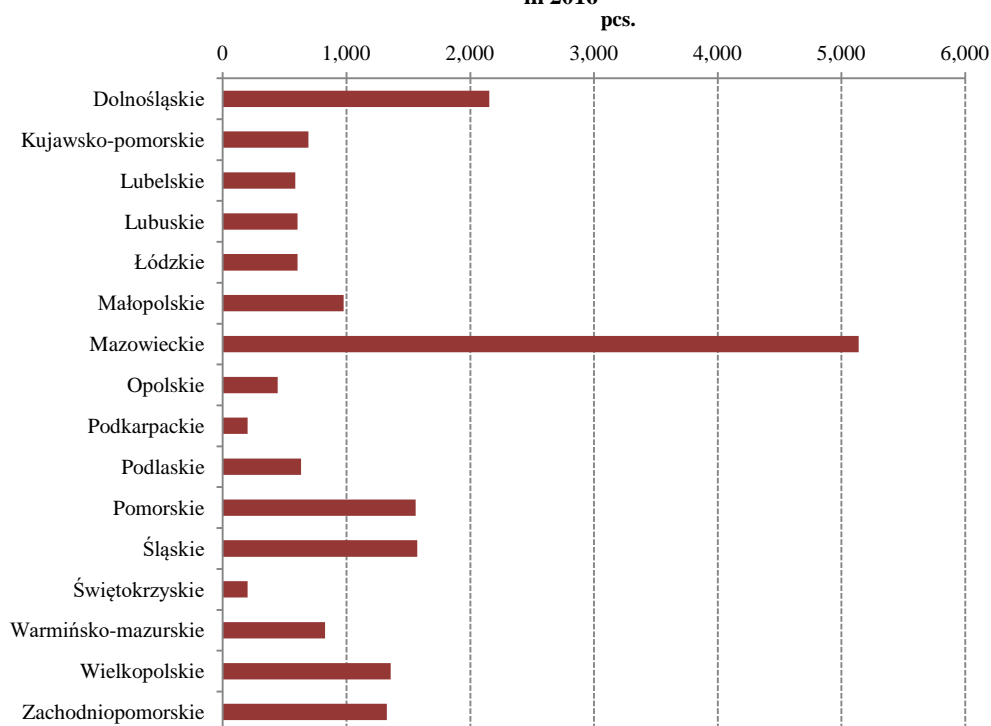


The largest number of non-residential premises transactions was recorded in Mazowieckie Voivodship – about 27% of all non-residential premises transactions in Poland. Mazowieckie Voivodship also recorded the

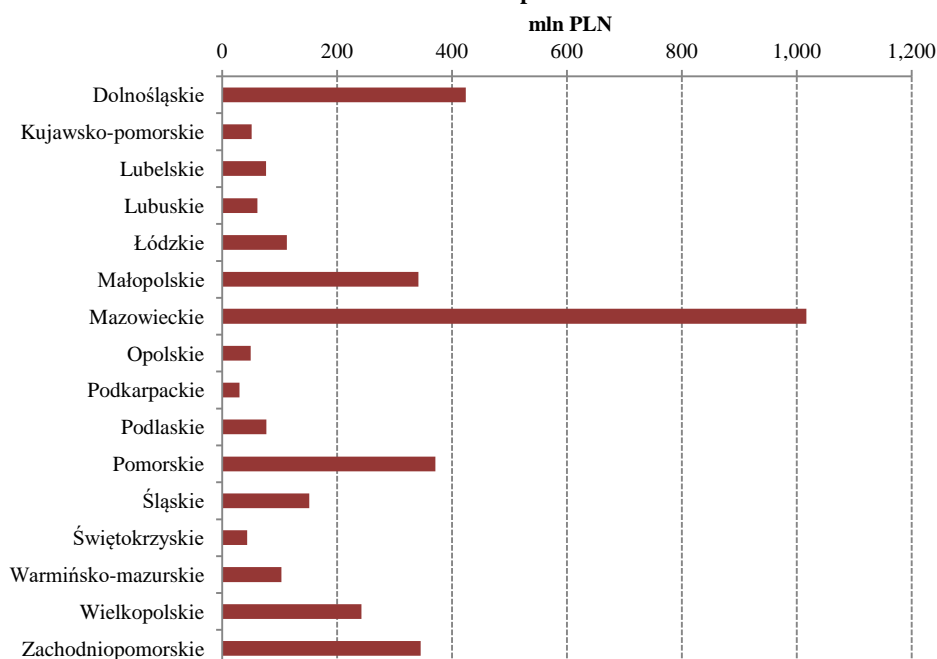


highest turnover value of non-residential premises – about 29% of the transactions value of non-residential premises in Poland. The second in terms of number and value of purchase/sale transactions of non-residential premises conducted in 2016, was Dolnośląskie Voivodship. About 11% of the quantity and about 12% of the turnover value of this category of real estate in Poland was recorded there. The smallest number and value of non-residential premises transactions was observed in Świętokrzyskie and Podkarpackie Voivodships.

**Number of purchase/sale transactions of non-residential premises in voivodships in 2016**

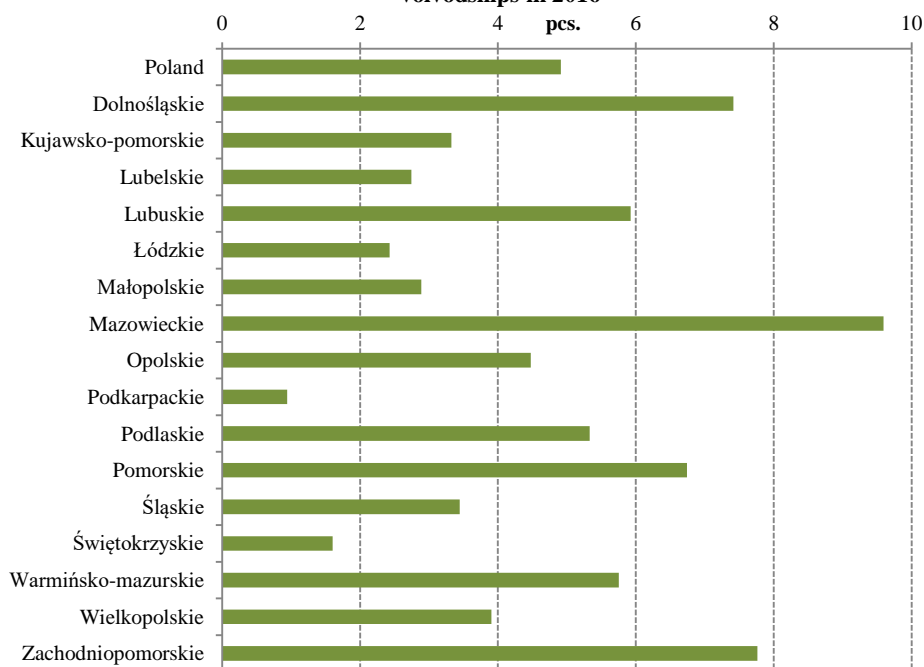


**Value of purchase/sale transactions of non-residential premises in voivodships in 2016**



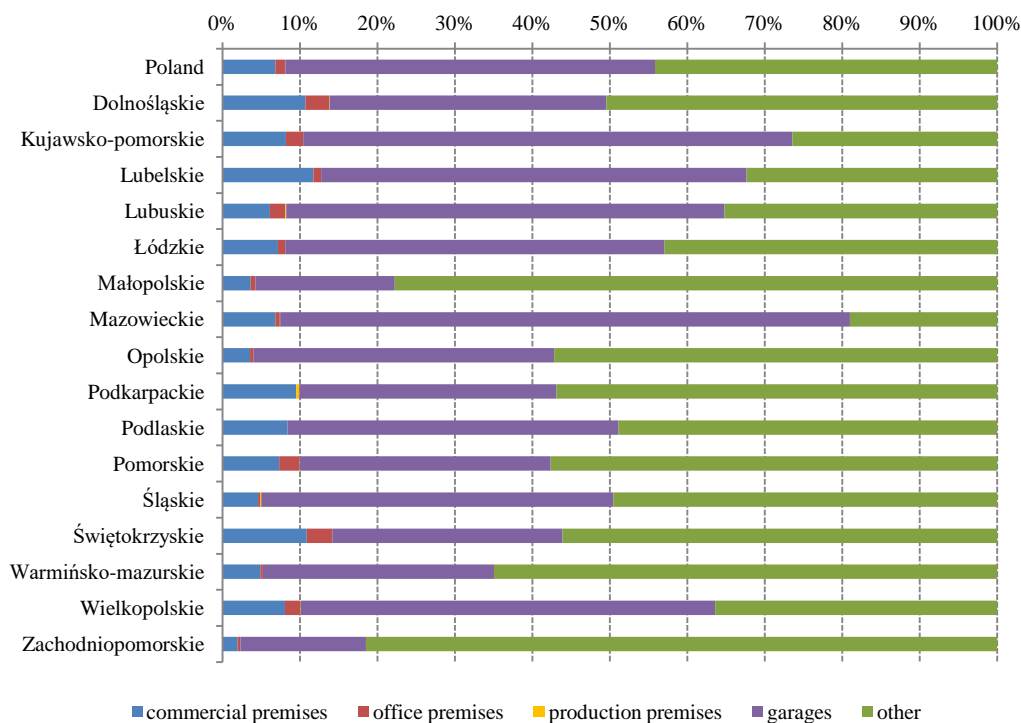
Mazowieckie, Zachodniopomorskie, Dolnośląskie and Pomorskie Voivodships belonged to Voivodships where highest number of sold non-residential premises per 10,000 inhabitants was recorded. On the other hand, the least sold non-residential premises were recorded in Podkarpackie and Świętokrzyskie Voivodships.

**Number of sold non-residential premises per 10,000 inhabitants by voivodships in 2016**

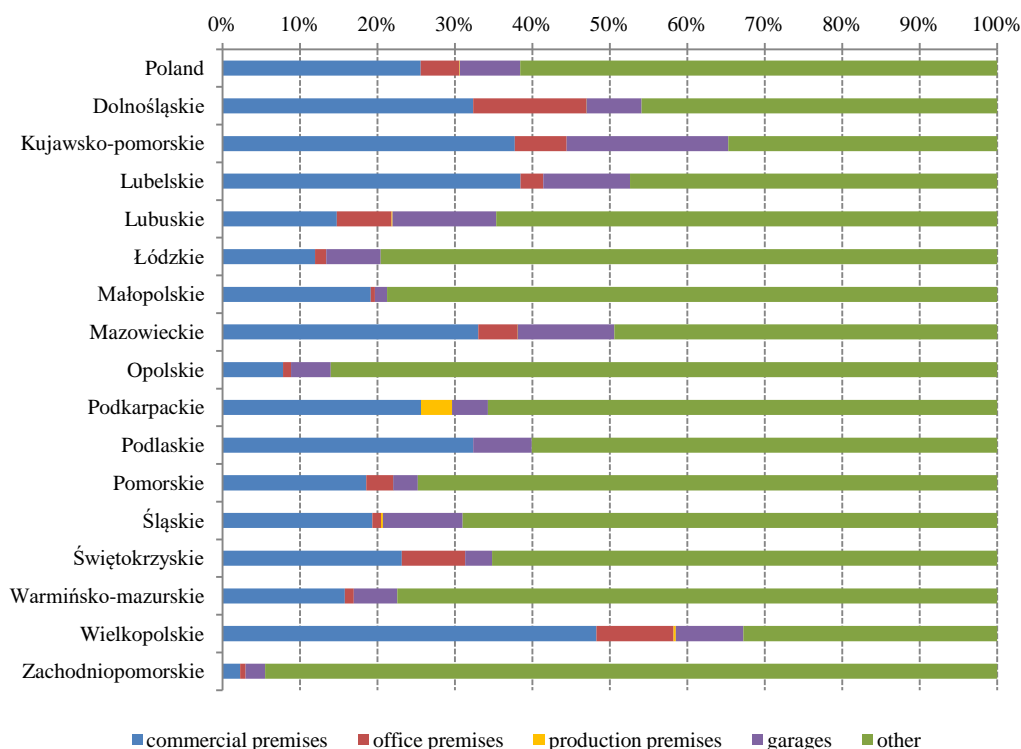


Premises classified as others were most often a subject of non-residential premises turnover, both in terms of quantity and value. In Wielkopolskie and Kujawsko-pomorskie Voivodships, commercial premises were the most important in the structure of the value of sold non-residential premises.

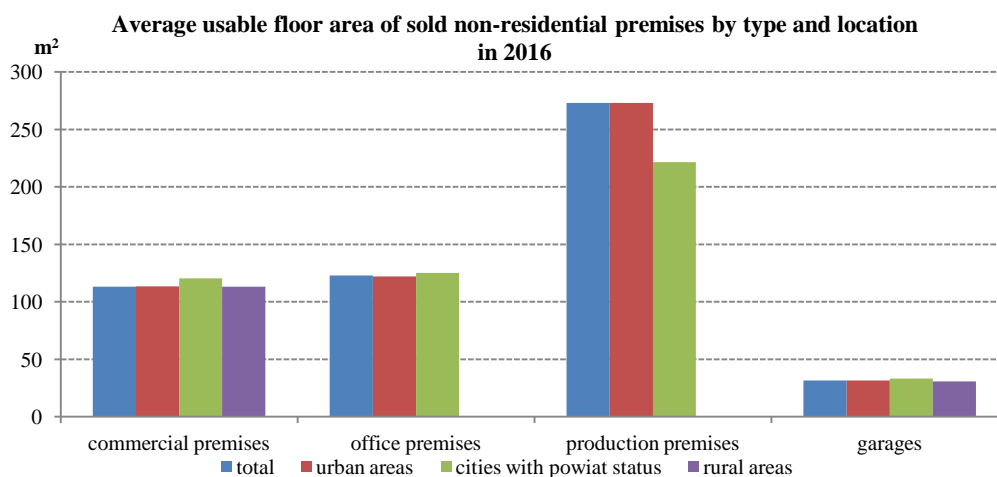
**Quantity structure of sold non-residential premises by type in voivodships in 2016**



### Value structure of sold non-residential premises by type in voivodships in 2016

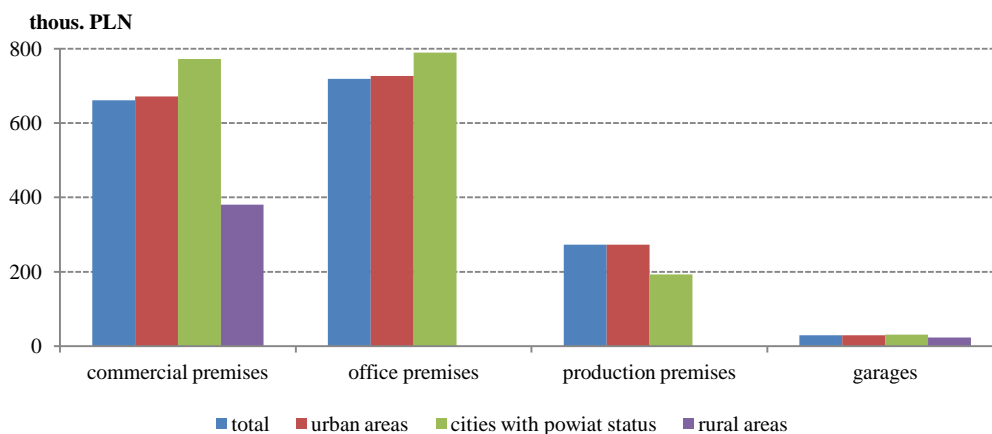


The average usable floor area of commercial premises sold in 2016 amounted to 113.1 m<sup>2</sup>, of office premises – 122.8 m<sup>2</sup>, of production premises – 273.1 m<sup>2</sup>, and of garages – 31.6 m<sup>2</sup>. The highest average usable floor areas were common to non-residential premises located in cities with powiat status. An exception in this respect were production premises.



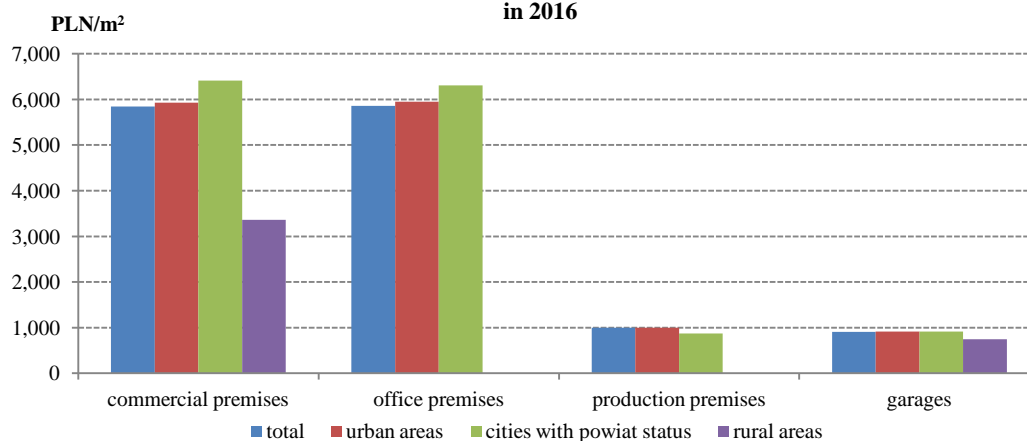
The average price of a single commercial premise was amounted to PLN 661,5 thous., of an office premise – PLN 719,4 thous., of a production premise – PLN 273,0 thous., and of a garage – PLN 28.7 thous. Non-residential premises, with the exception of production premises, reached the highest average prices in cities with powiat status.

**Average prices of sold non-residential premises by type and location in 2016**



In 2016, the most expensive was 1 m<sup>2</sup> of office premises – PLN 5,857. The average transaction price per 1 m<sup>2</sup> of commercial premises was amounted to PLN 5,847, of production premises – PLN 1,000, and of garages – PLN 910.

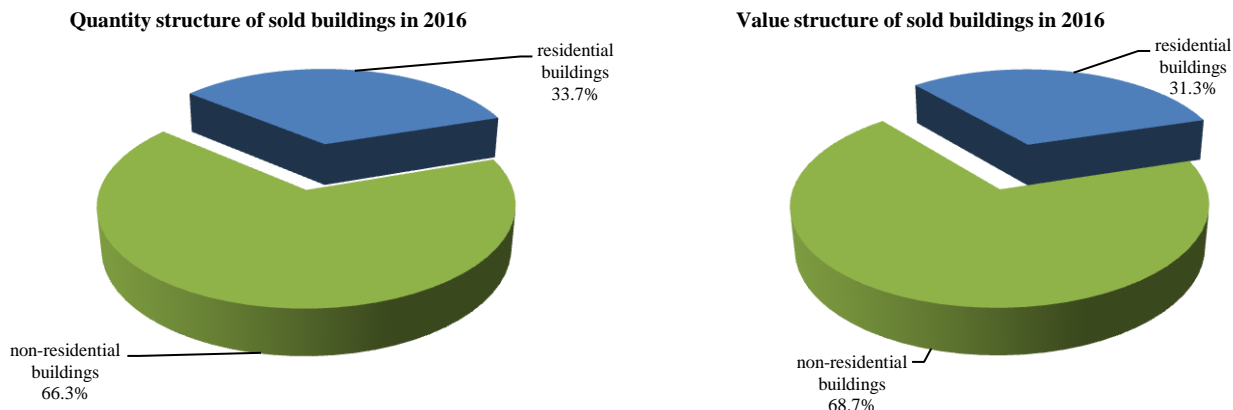
**Average prices of 1 m<sup>2</sup> of sold non-residential premises by type and location in 2016**



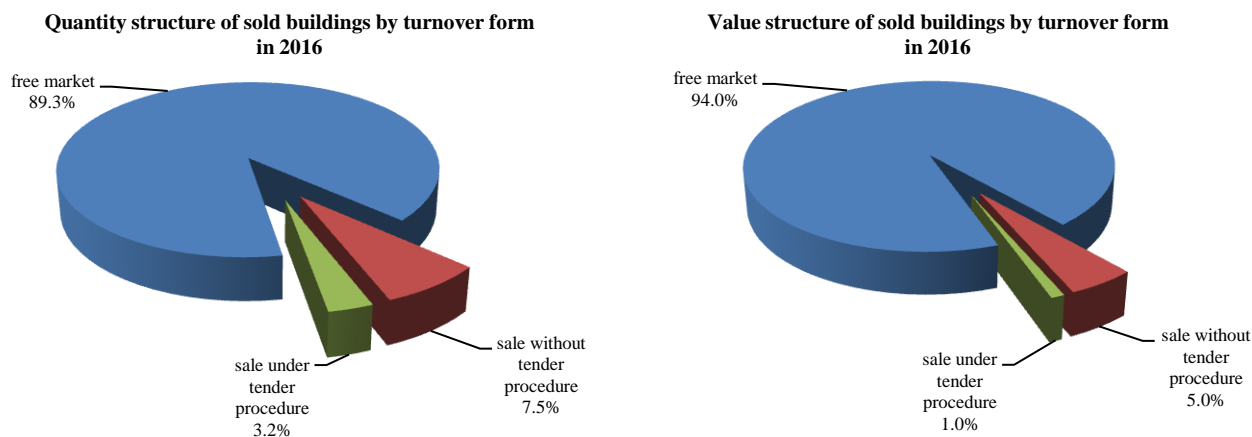
### III. PURCHASE/SALE TRANSACTIONS OF BUILDINGS

Turnover of buildings, constituting objects of property separated from land, is the least numerous category of real estate sale in total. In 2016, the number of registered purchase/sale transactions of buildings in Poland amounted to 604, which was only 0.1% of all real estate transactions. As part of the transactions, 915 building real estate were sold. The value turnover for this category of real estate reached about PLN 356.3 mln, which constituted 0.2% of total real estate turnover. The total usable area of the buildings, which were the object of purchase/sale transactions, amounted to about 201,7 thous. m<sup>2</sup>.

In the survey on the buildings sales, residential and non-residential buildings were distinguished. In the segment of non-residential buildings we can distinguish: industrial buildings, commercial buildings, office buildings as well as other non-residential buildings. The category of other non-residential buildings is a very broad and diverse category, including buildings of hospitals and medical institutions, educational, science and culture buildings, farm buildings for agriculture, transport and communication buildings, tanks, silos and storage buildings. In 2016, non-residential buildings were most commonly sold among building real estate, which in terms of quantity and value accounted for 66.3% and 68.7% respectively.

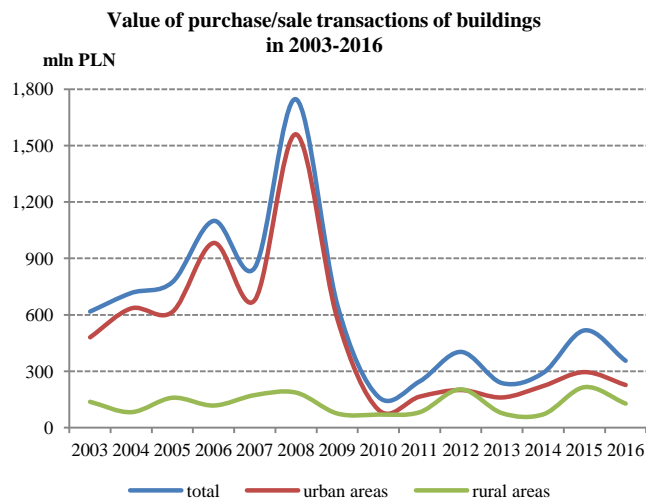
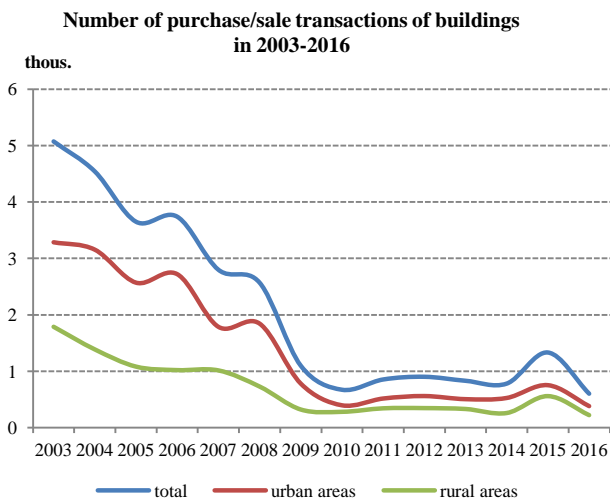


The dominant form of building real estate turnover, both in terms of quantity as well as value, was the sale on the free market, which in 2016 amounted to, respectively, 89,3% and 94.0% of all sold buildings. The smallest share in building turnover, both in terms of quantity and value, characterized the sale under tender procedure.

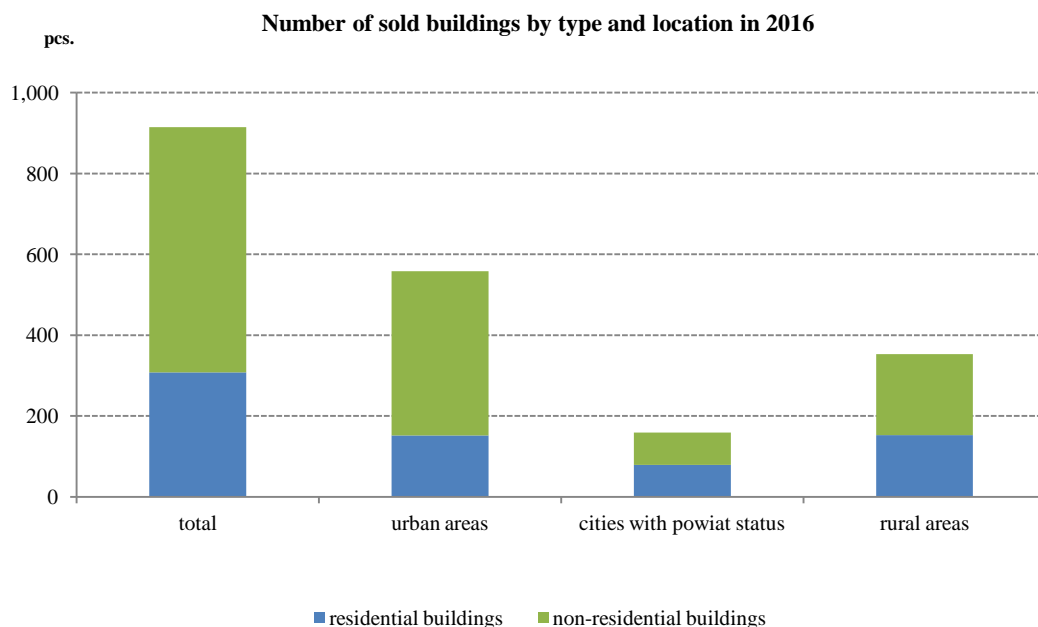


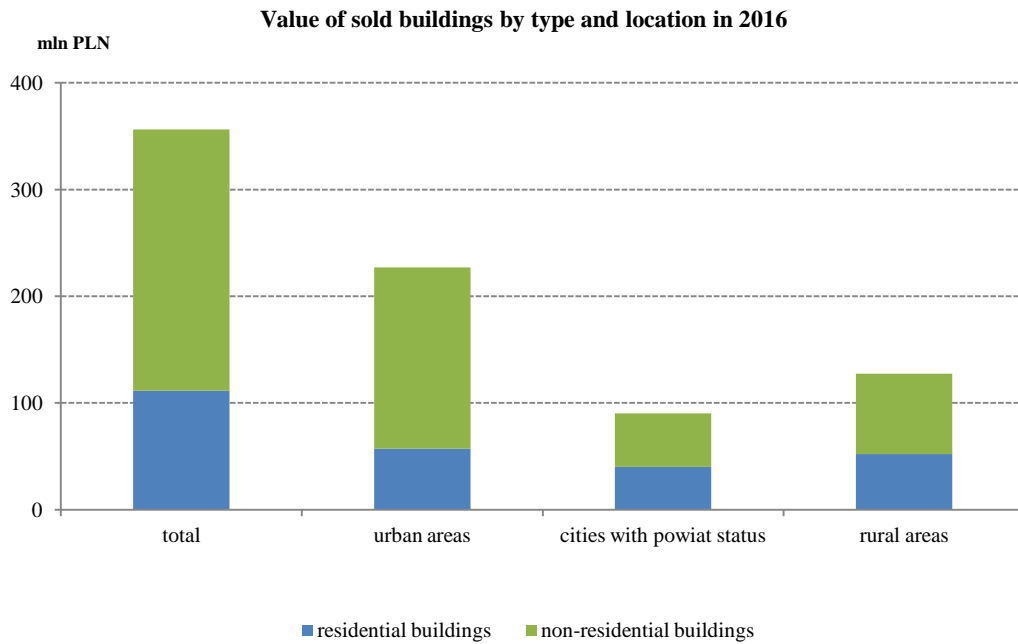
In 2003-2010, there was a downward trend in the number of purchase/sale transactions of buildings, with a slight recovery in 2006, as compared to the previous year, there was an increase in the number of transactions

by 2.4%. Then in 2011-2012, the number of transactions increased by 27.0% and 5.6%, respectively, compared to previous years. In 2013 and 2014, again there was a decrease in turnover of buildings in terms of quantity (by about 8% and about 6%, respectively, compared to previous years). In 2015, a significant increase in transactions, both in terms of quantity and value, was recorded (by 70.4% and 77.3%, respectively compared to the previous year). In 2016, the smallest number of buildings transactions in recent years was recorded. The decrease in the number of transactions compared to the previous year was almost 55%, whereas the decrease in the value - over 31%.

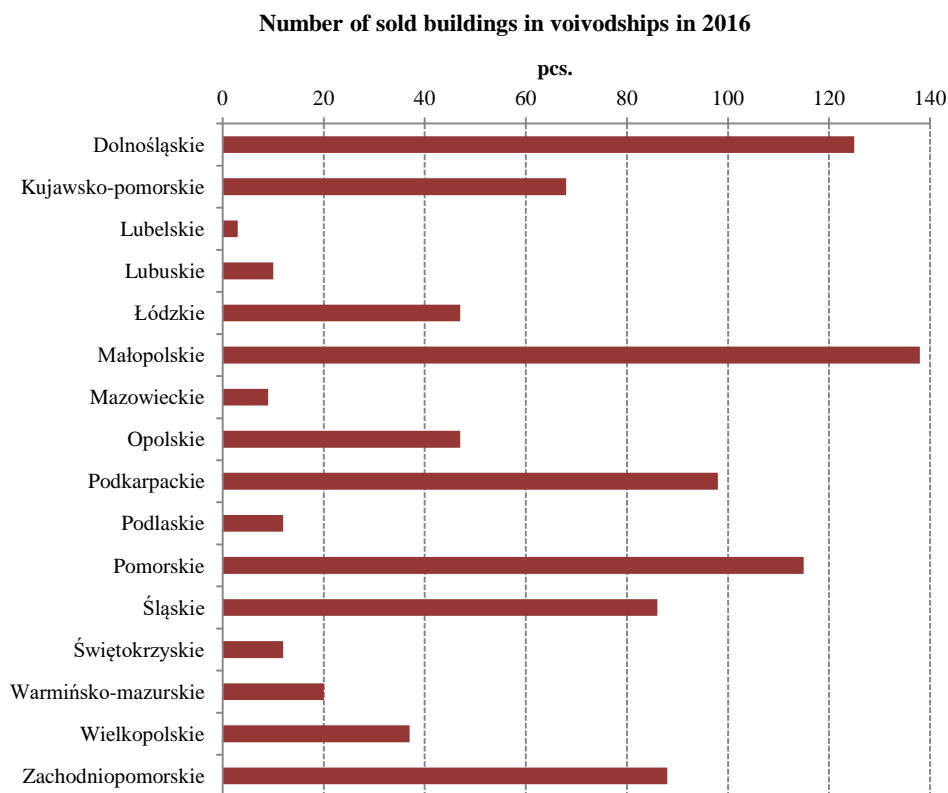


In 2016, most of building turnover, both in terms of quantity and value, took place within cities borders (61.0% and 63.7%, respectively). The turnover value of residential and non-residential buildings located within cities borders was higher than in rural areas.

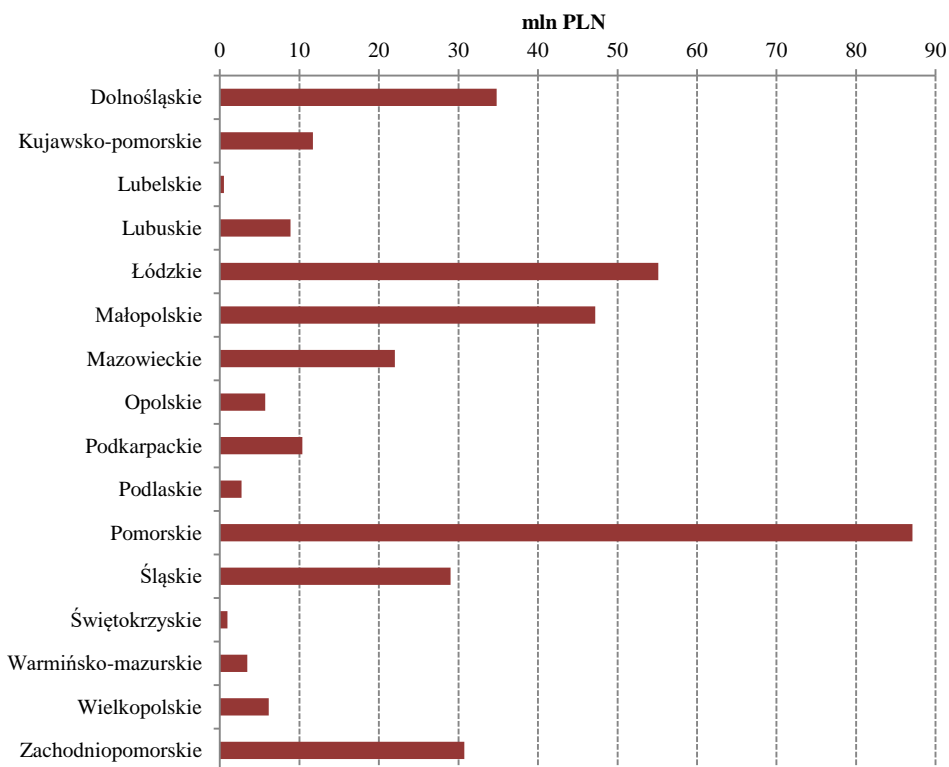




The highest turnover of buildings in terms of quantity was recorded in Małopolskie, Dolnośląskie and Pomorskie Voivodships. In these three Voivodships, a total of 41.5% of buildings (covered by purchase/sale transactions) were sold. The highest turnover value of buildings was recorded in Pomorskie, Łódzkie and Małopolskie Voivodships (which constituted 53.1% of turnover value in Poland). The smallest turnover of building properties, both in terms of quantity and value, was observed in Lubelskie Voivodship.

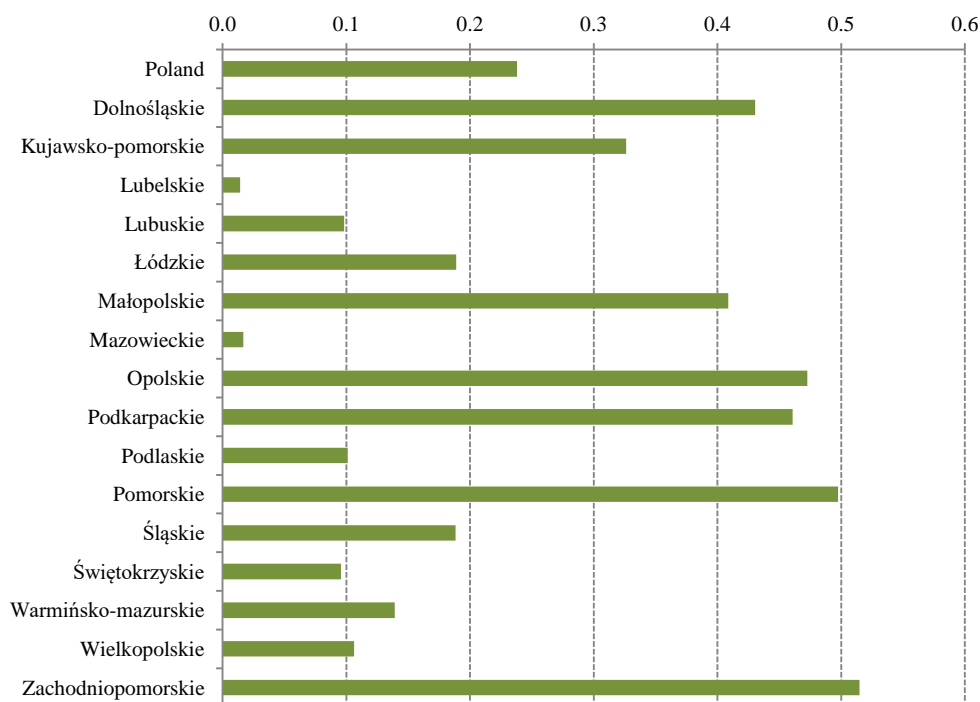


**Value of sold buildings in voivodships in 2016**



Zachodniopomorskie, Pomorskie, Opolskie and Podkarpackie Voivodships belonged to Voivodships with the highest number of sold buildings per 10,000 inhabitants. While the smallest number of sold buildings per 10,000 inhabitants was observed in Lubelskie and Mazowieckie Voivodships.

**Number of sold buildings per 10,000 inhabitants in 2016**

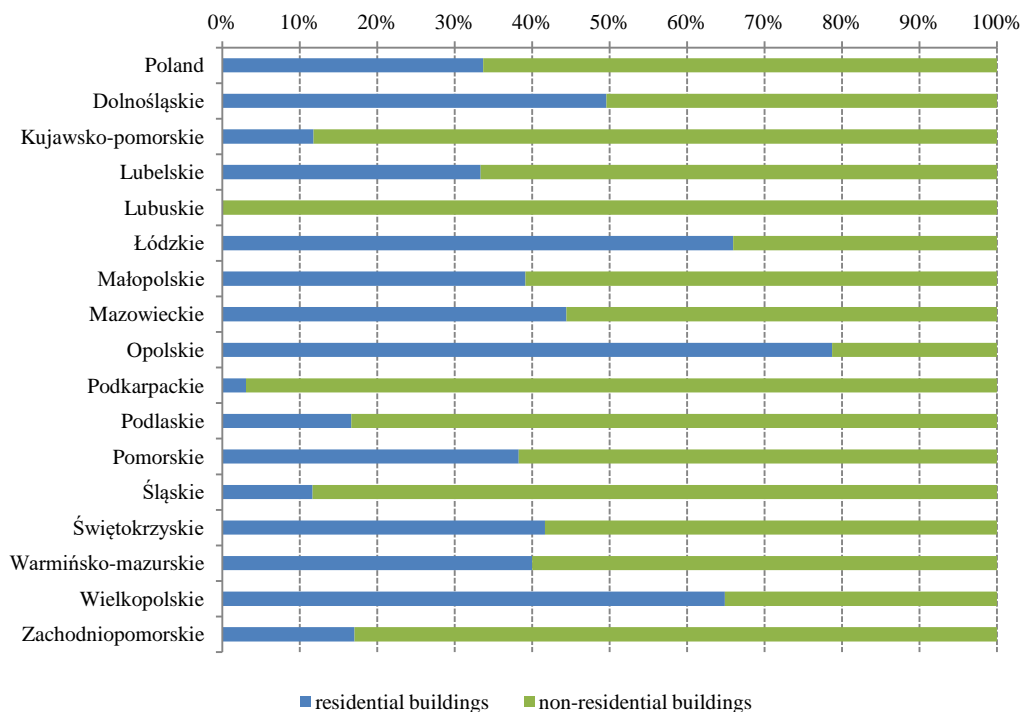


In terms of the number of sold building properties, the sale of non-residential buildings prevailed in 13 Voivodships, whereas in 3 Voivodships (Opolskie, Łódzkie and Wielkopolskie Voivodships) - the sale of

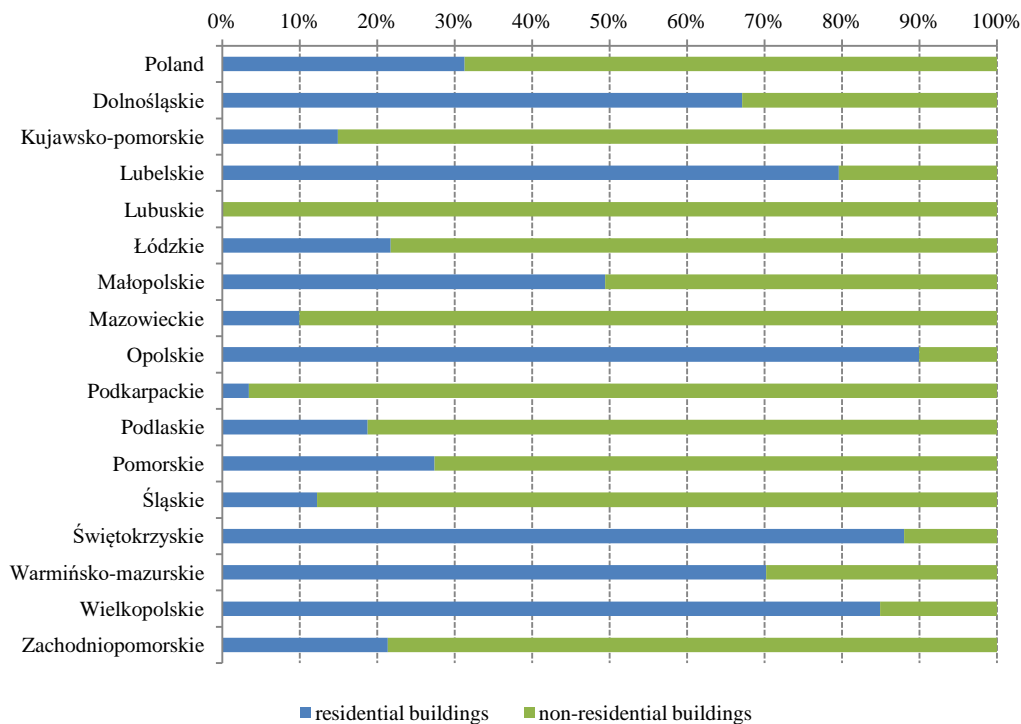


residential buildings. In Lubuskie Voivodship, total sale of buildings concerned non-residential buildings. Considering the structure of transaction value, the sales of non-residential buildings prevailed in most Voivodships, and in 6 Voivodships (Opolskie, Świętokrzyskie, Wielkopolskie, Lubelskie, Warmińsko-mazurskie and Dolnośląskie Voivodships) the largest share was attributed to sales of residential buildings.

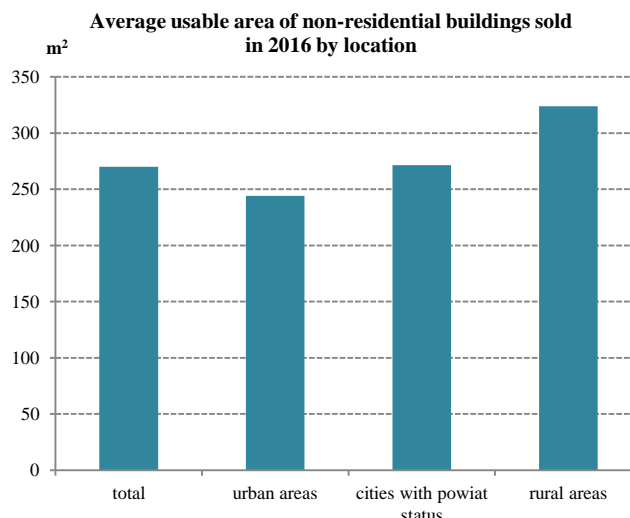
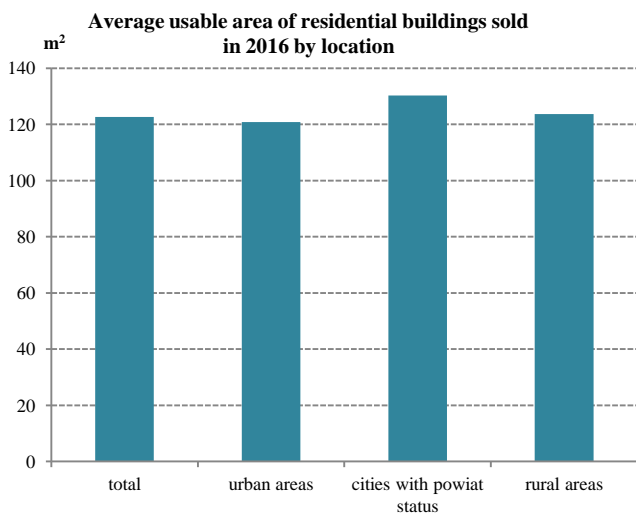
**Quantity structure of sold buildings by type in voivodships in 2016**



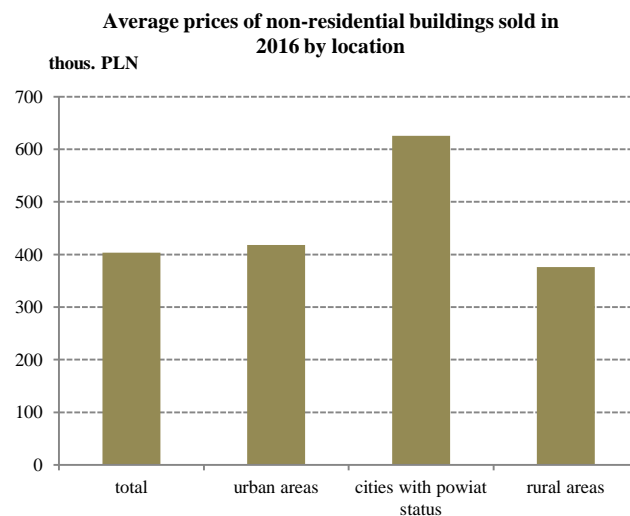
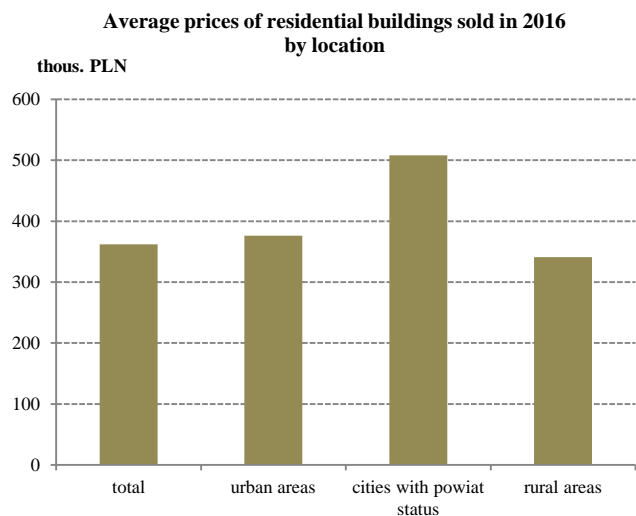
**Value structure of sold buildings by type in voivodships in 2016**



Average usable area of residential buildings sold in 2016 amounted to 122.7 m<sup>2</sup>, and for non-residential buildings – 270.0 m<sup>2</sup>. Sold residential buildings were on average the largest in cities with powiat status, and non-residential buildings were on average the largest in rural areas.

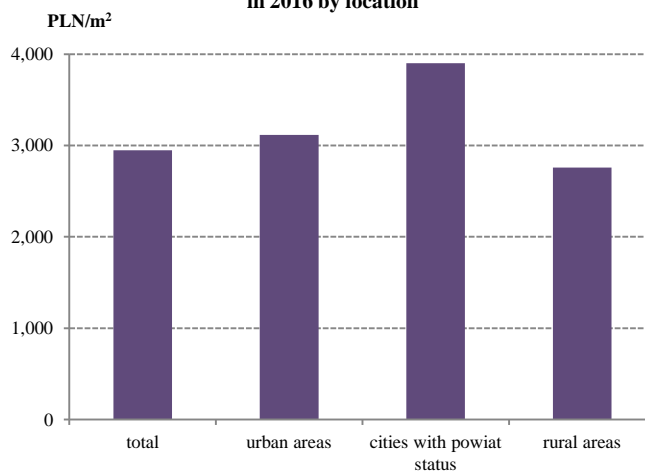


Average price of residential buildings sold in 2016 amounted to PLN 361.7 thous., and non-residential buildings – PLN 403.5 thous.. In the case of both residential and non-residential buildings, average price of real estate in urban areas, especially in cities with powiat status, was higher than the average price of buildings sold outside cities borders.



Average price per 1 m<sup>2</sup> of usable area of residential buildings was at the level of PLN 2,948, and of non-residential buildings – PLN 1,494. Residential and non-residential buildings sold in urban areas, especially in cities with powiat status were in general more expensive than those sold outside cities borders.

**Average prices per 1 m<sup>2</sup> of residential buildings sold in 2016 by location**



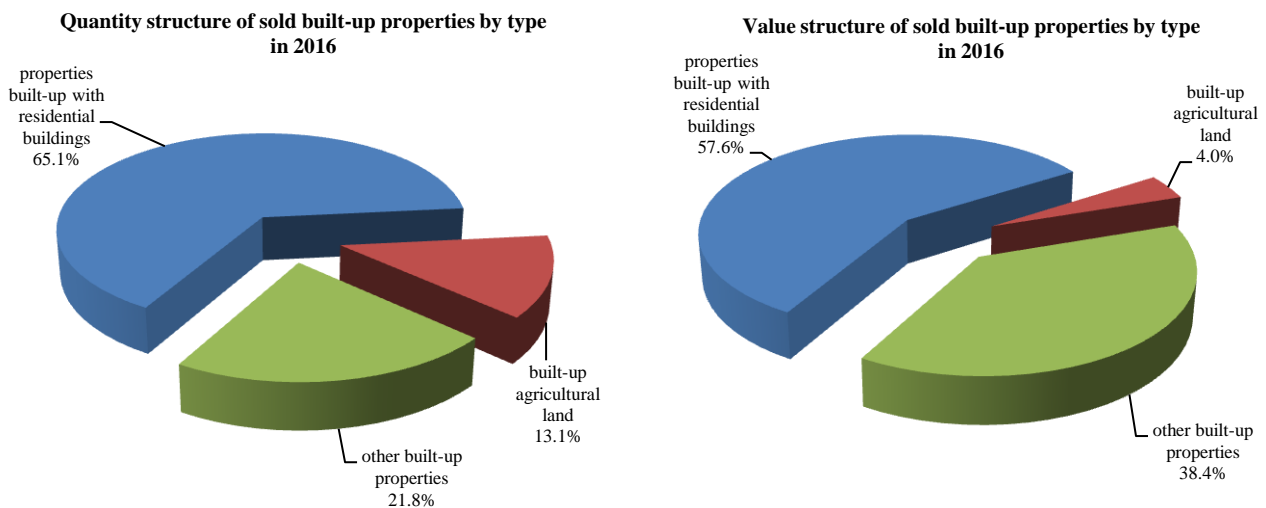
**Average prices per 1 m<sup>2</sup> of non-residential buildings sold in 2016 by location**



#### IV. PURCHASE/SALE TRANSACTIONS OF BUILT-UP PROPERTIES

In 2016 about 67.7 thous. of purchase/sale transactions of built-up properties were registered, which constituted 16.7% of all real estate transactions. The value of built-up properties turnover reached about PLN 40.7 bn, which corresponded to 37.3% of real estate turnover in total. The cadastral area of built-up properties being the object of purchase/sales transaction amounted to about 327.5 mln m<sup>2</sup>.

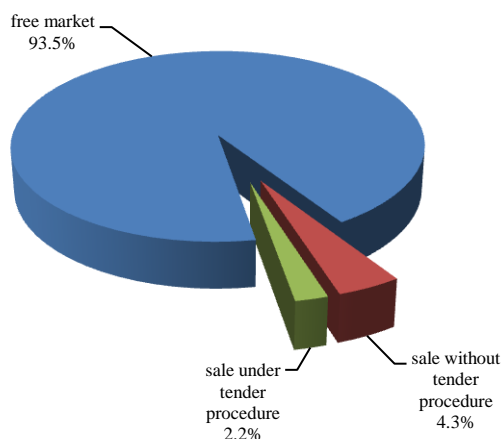
In the survey on sales of built-up properties, a distinction was made between the properties built-up with residential buildings, built-up agricultural land, and other built-up properties, i.e. properties built-up with buildings having other purposes than farmstead and residential ones. In 2016 the properties built-up with residential buildings played a dominant role in the built-up properties turnover and constituted more than a half of turnover, in terms of both quantity (65.1%) and value (57.6%). Other built-up properties were the second most important category of built-up properties which constituted 21.8% of the number of sold properties and 38.4% of their value. The smallest part of the built-up properties turnover constituted transactions of built-up agricultural land that in terms of quantity and value constituted respectively 13.1% and 4.0%.



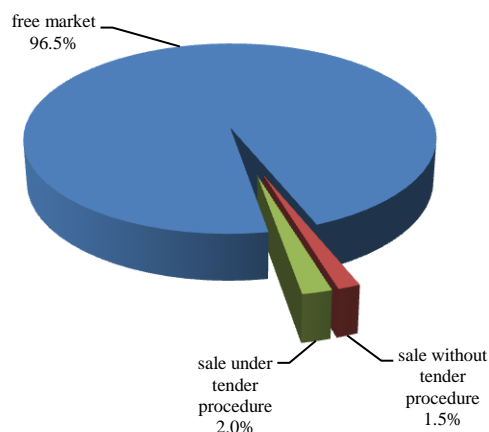
The type of right to land that occurred most often in the built-up properties turnover was ownership title that constituted 89.8% of the total number of sold built-up properties and 69.0% of their value.

In 2016 the dominant form of the built-up properties turnover was sale on the free market, which constituted 93.5% of the total number of sold properties and 96.5% of the total turnover value for this type of properties. Sales under tender procedure in terms of quantity and value constituted about 2% of built-up properties turnover.

**Quantity structure of sold built-up properties by turnover form in 2016**

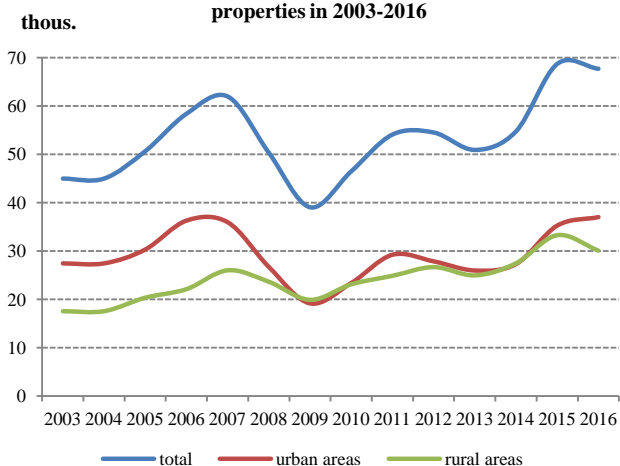


**Value structure of sold built-up properties by turnover form in 2016**

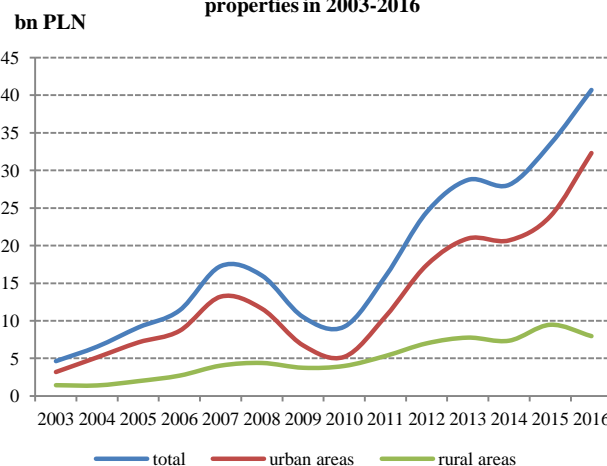


In 2003-2007 the constant growth in both the number and value of purchase/sale transactions of built-up properties was observed. Then in two subsequent years a considerable decrease in the turnover of this real estate category was recorded. In 2010, the increase in the number of built-up properties transactions was observed, with simultaneous further decrease in value of concluded transactions. In 2011-2012 a growth in both number of purchase/sale transactions of built-up properties and value of these transactions was registered. In 2013, the number of built-up properties transactions decreased by almost 7%. Despite the decrease in number of transactions, the growth in their value – by almost 18% as compared to 2012 was observed. In 2014 the growth in the number of transactions by 7.5% with simultaneous decrease in their value by 2.3% as compared to 2013 was observed. In 2015 the growth in the number and value of transactions as compared to the previous year was recorded. In 2016, by 1.5% less of purchase/sale transactions of built-up properties than in the previous year was observed, while the value of the transactions increased by 21.5%.

**Number of purchase/sale transactions of built-up properties in 2003-2016**

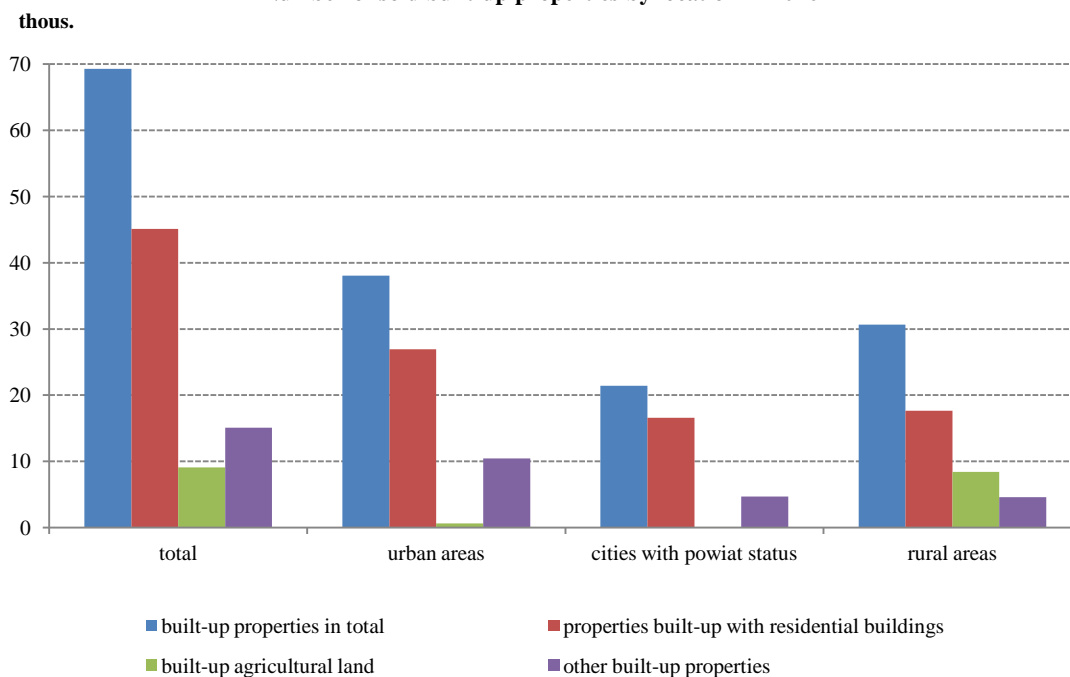


**Value of purchase/sale transactions of built-up properties in 2003-2016**

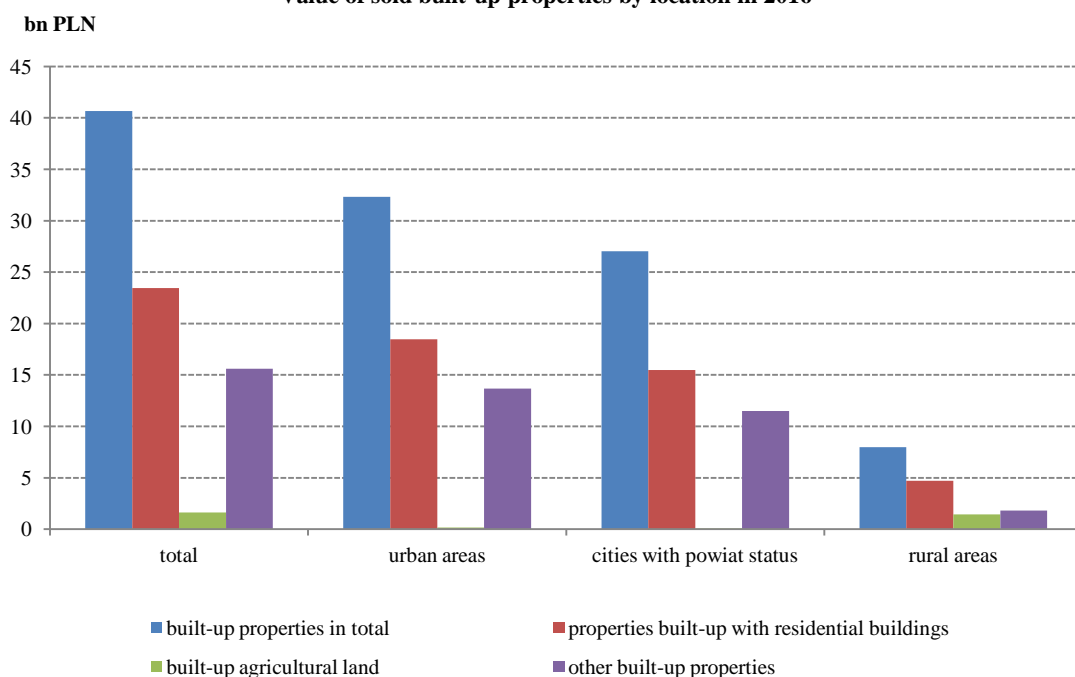


In 2016 sale of built-up properties located within cities borders prevailed. These transactions constituted 54.9% of the number and 79.4% of the total value of built-up properties transactions. Both in cities and in rural areas, most sales of built-up properties concerned residential buildings.

**Number of sold built-up properties by location in 2016**

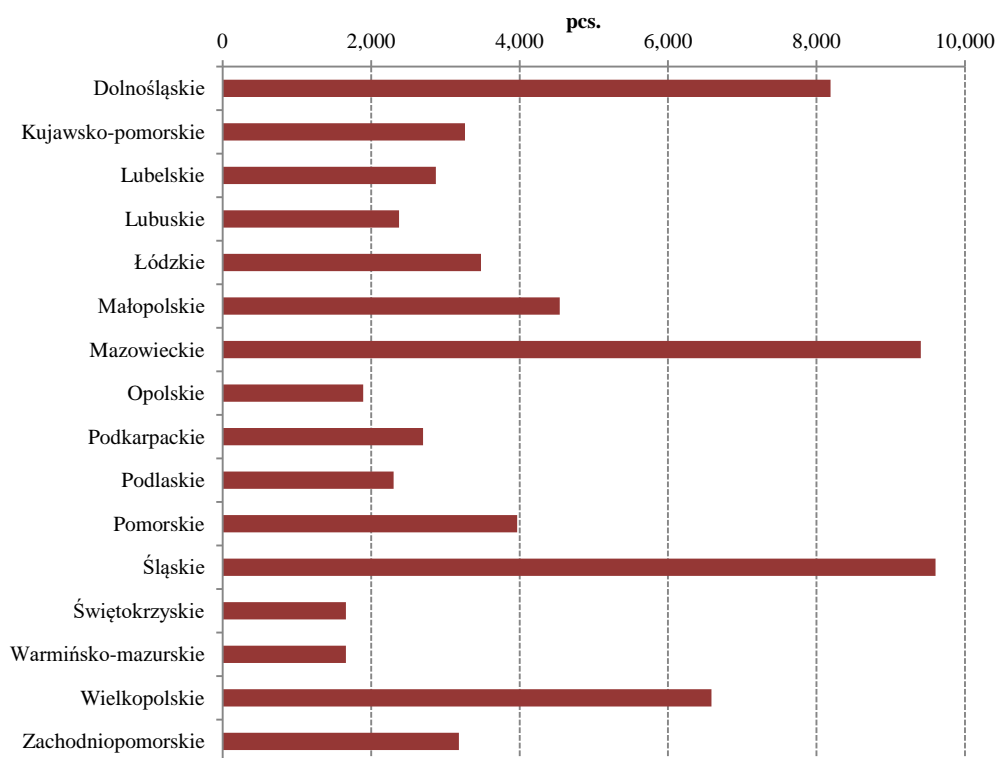


**Value of sold built-up properties by location in 2016**

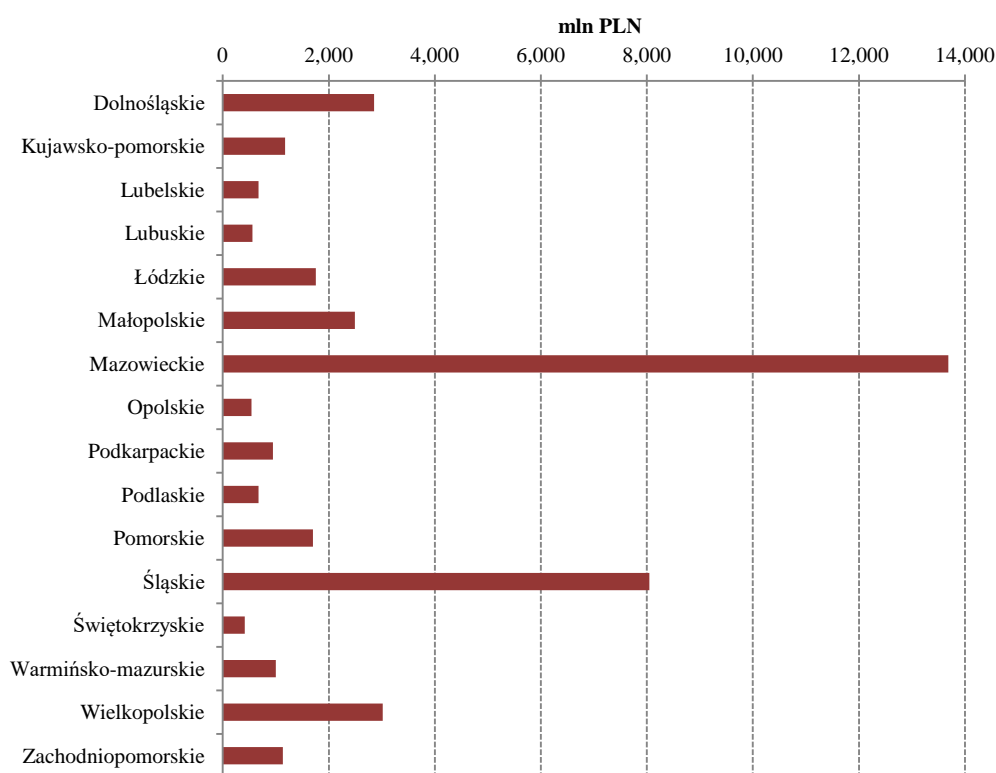


The largest built-up properties turnover, in terms of quantity, was recorded in Śląskie and Mazowieckie Voivodships. In each of these Voivodships about 14% of purchase/sale transactions of built-up properties in Poland were conducted. Relatively many transactions of this category of real estate were also registered in Dolnośląskie and Wielkopolskie Voivodships. In terms of value, the vast majority of built-up properties turnover, took place in Mazowieckie Voivodship - 33.7% of the overall value of purchase/sale transactions of built-up properties in Poland. A high value of transactions was also recorded in Śląskie Voivodship - 19.8%. The least built-up properties transactions were observed, in Warmińsko-mazurskie, Świętokrzyskie and Opolskie Voivodships. In terms of value of concluded transactions the smallest turnover of built-up properties took place in Świętokrzyskie, Opolskie and Lubuskie Voivodships.

**Number of purchase/sale transactions of built-up properties in voivodships in 2016**

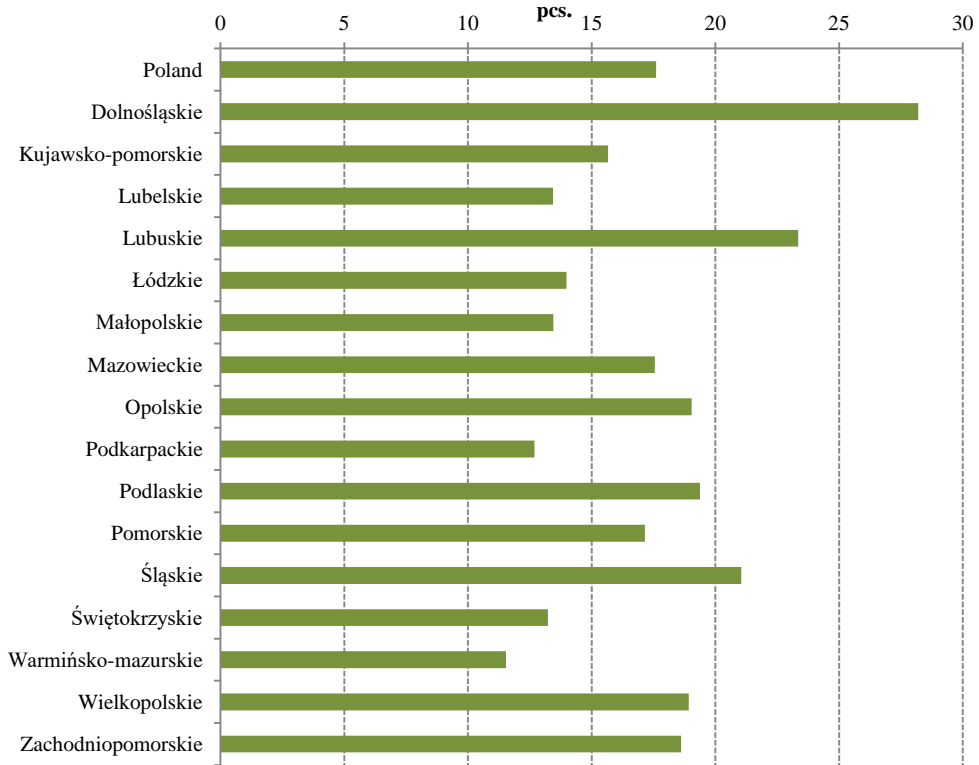


**Value of purchase/sale transactions of built-up properties in voivodships in 2016**



In 2016 number of transactions of built-up properties per 10,000 inhabitants in regional section ranged from about 12 transactions in Warmińsko-mazurskie Voivodship to about 28 transactions in Dolnośląskie Voivodship. Lubuskie and Śląskie Voivodships were also characterized by high indicators.

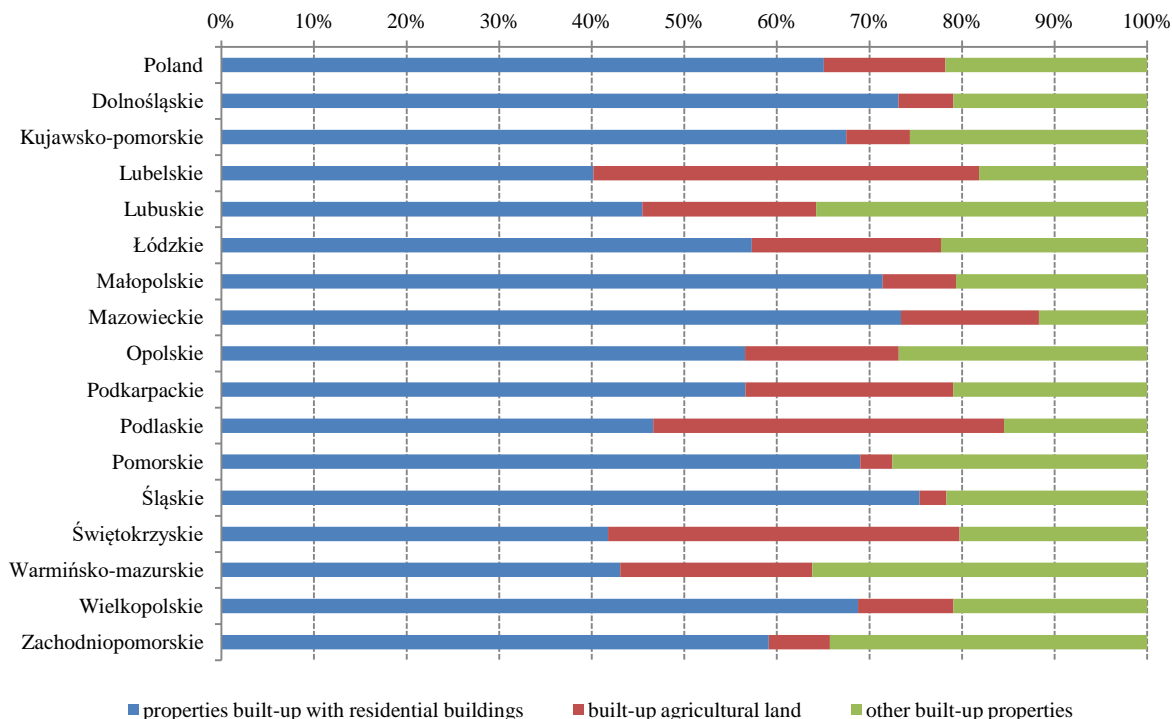
**Number of purchase/sale transactions of built-up properties per 10,000 inhabitants in 2016**



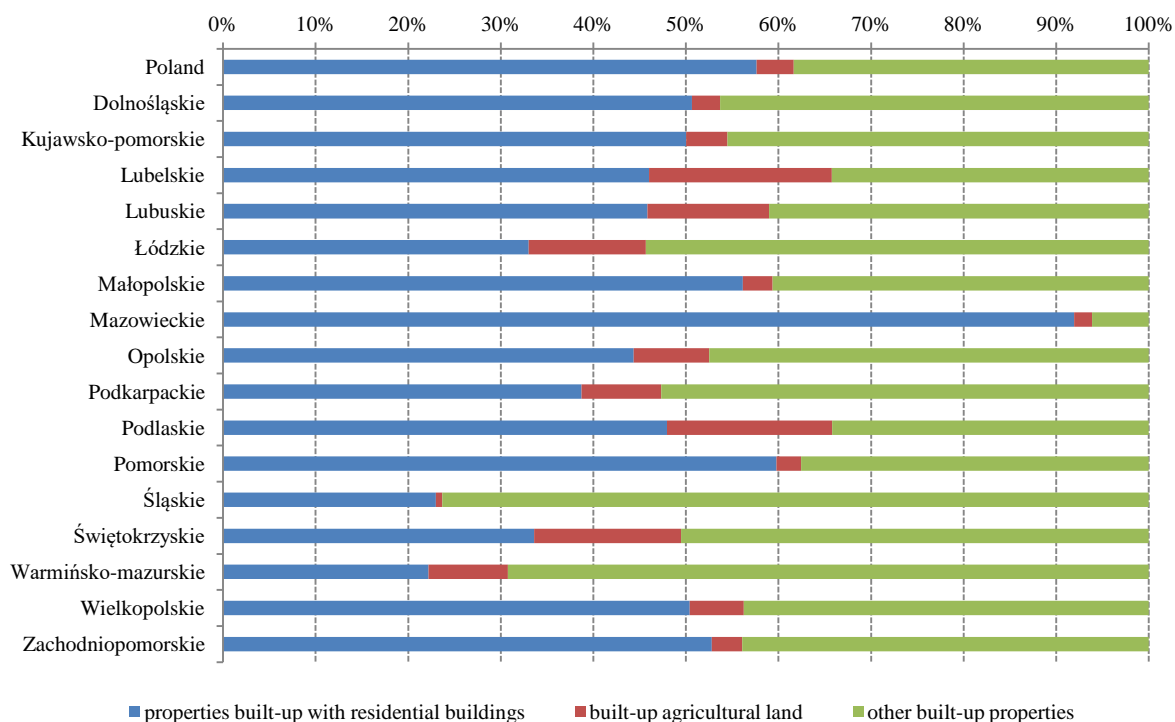
Similarly as in the scale of the whole country, on most Voivodship markets sale of properties built-up with residential buildings played the most important role in terms of the number of sold real estate. A different situation was observed in Lubelskie Voivodship, where, in terms of quantity, build-up agricultural land had the greatest share in the turnover. In terms of value, in most Voivodships sale of properties built-up with residential buildings prevailed, especially in Mazowieckie Voivodship, where sale of these real estate constituted almost 92% of the value of purchase/sale transactions of built-up properties. In six Voivodships sale of built-up properties classified as other category played the most important role in terms of value of sold built-up properties. Such situation was recorded in Śląskie, Warmińsko-mazurskie, Łódzkie, Podkarpackie, Świętokrzyskie and Opolskie Voivodships.



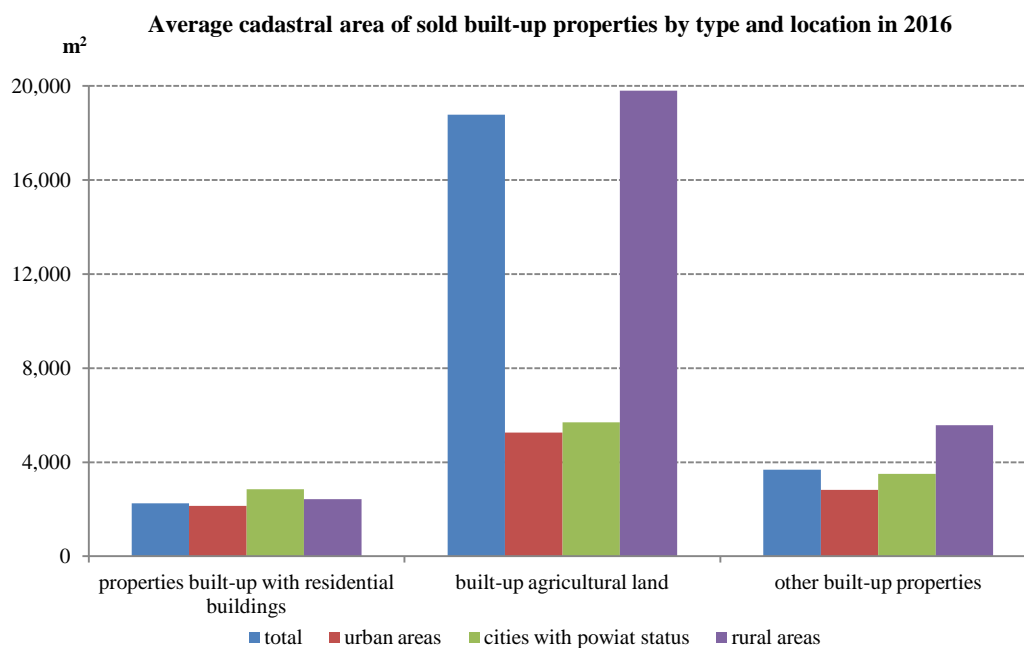
**Quantity structure of built-up properties sold in voivodships in 2016**



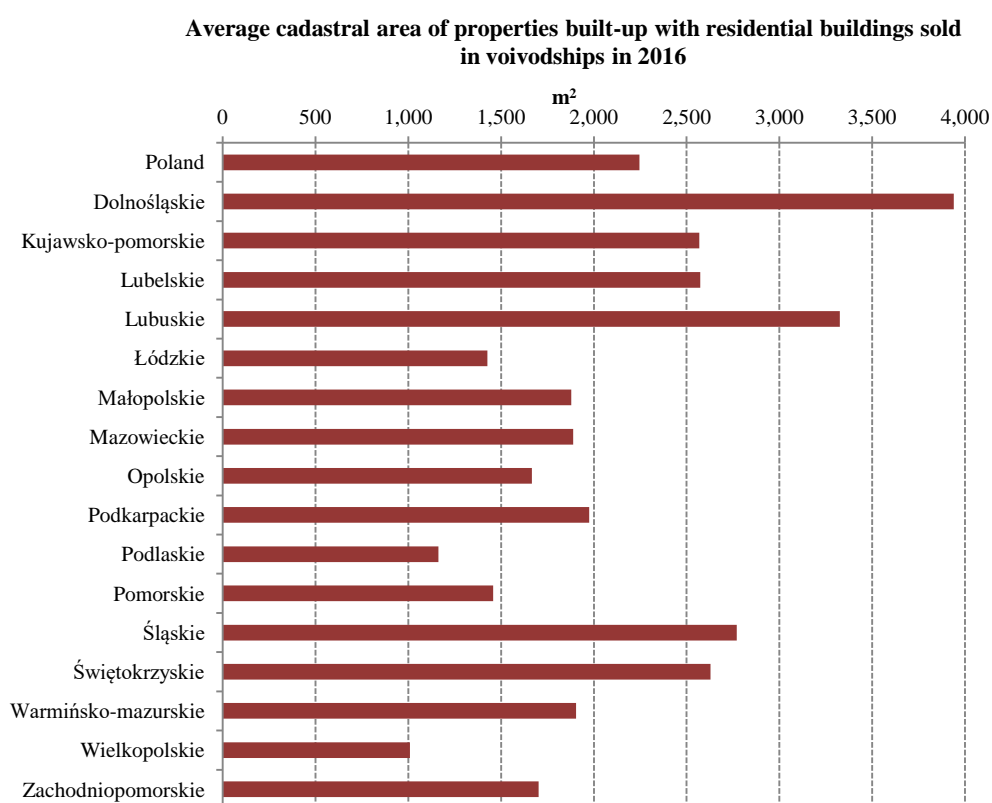
**Value structure of built-up properties sold in voivodships in 2016**



Average cadastral area of a properties built-up with residential buildings sold in 2016 amounted to 2,245.3 m<sup>2</sup>, of built-up agricultural land – 18,774.4 m<sup>2</sup>, and of other built-up properties – 3,674.0 m<sup>2</sup>.

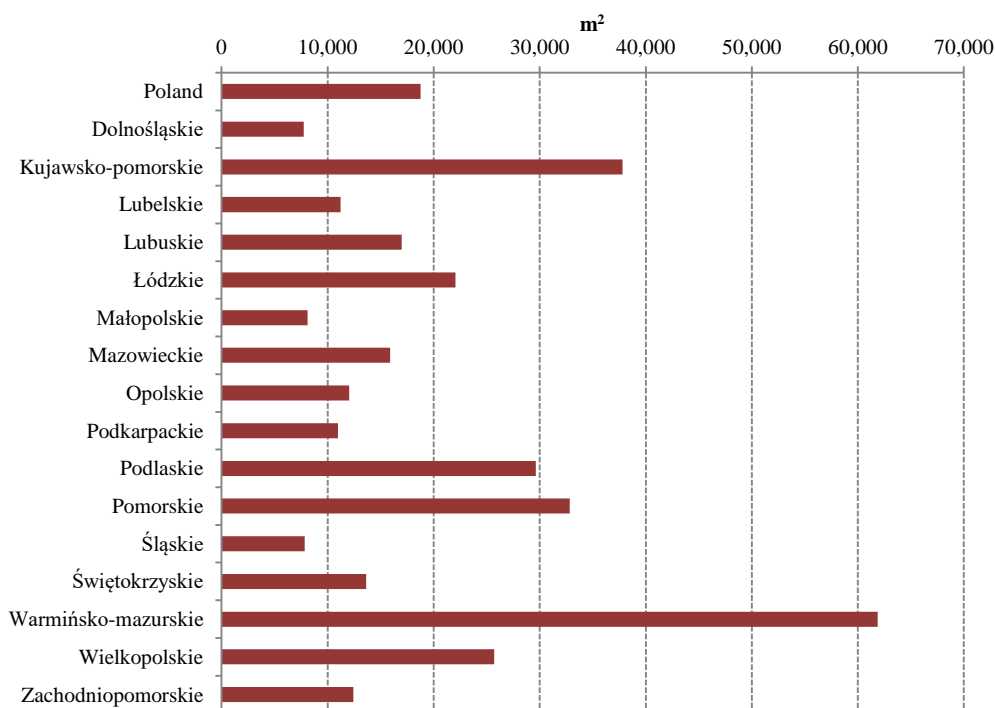


Average cadastral area of properties built-up with residential buildings sold on Voivodship markets in 2016 ranged from 1,008.1 m<sup>2</sup> in Wielkopolskie Voivodship up to 3 940.3 m<sup>2</sup> in Dolnośląskie Voivodship.

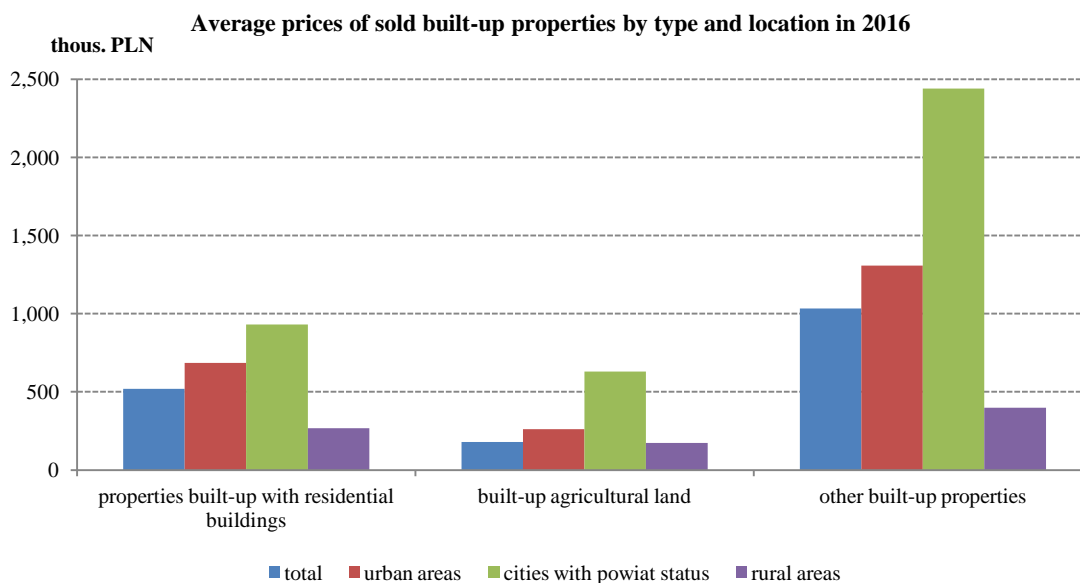


In 2016 there were significant disproportions in average size of built-up agricultural land sold in particular Voivodships. The highest average cadastral area was registered in Warmińsko-mazurskie Voivodship (about 61.9 thous. m<sup>2</sup>). High average of cadastral area was also characterizing Kujawsko-pomorskie Voivodship (about 37.8 thousand m<sup>2</sup>) and Pomorskie Voivodship (about 32.8 thous. m<sup>2</sup>). The lowest average cadastral area of sold built-up agricultural land were recorded in Dolnośląskie, Śląskie and Małopolskie Voivodships (about 8 thous. m<sup>2</sup>).

**Average cadastral area of built-up agricultural land sold in voivodships in 2016**

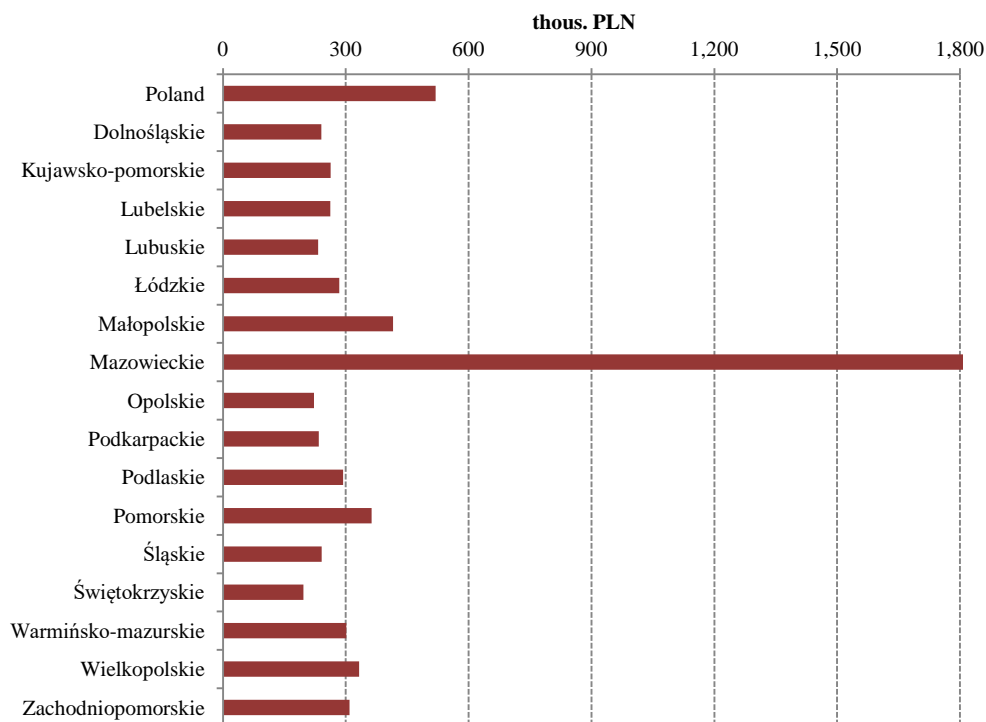


Average price of properties built-up with residential buildings sold in 2016 amounted to PLN 519.7 thous., built-up agricultural land – PLN 178.9 thous., and other built-up properties – PLN 1,032.7 thous. Transactions concluded in cities, especially in cities with powiat status, were characterized by higher prices than those sold in rural areas.



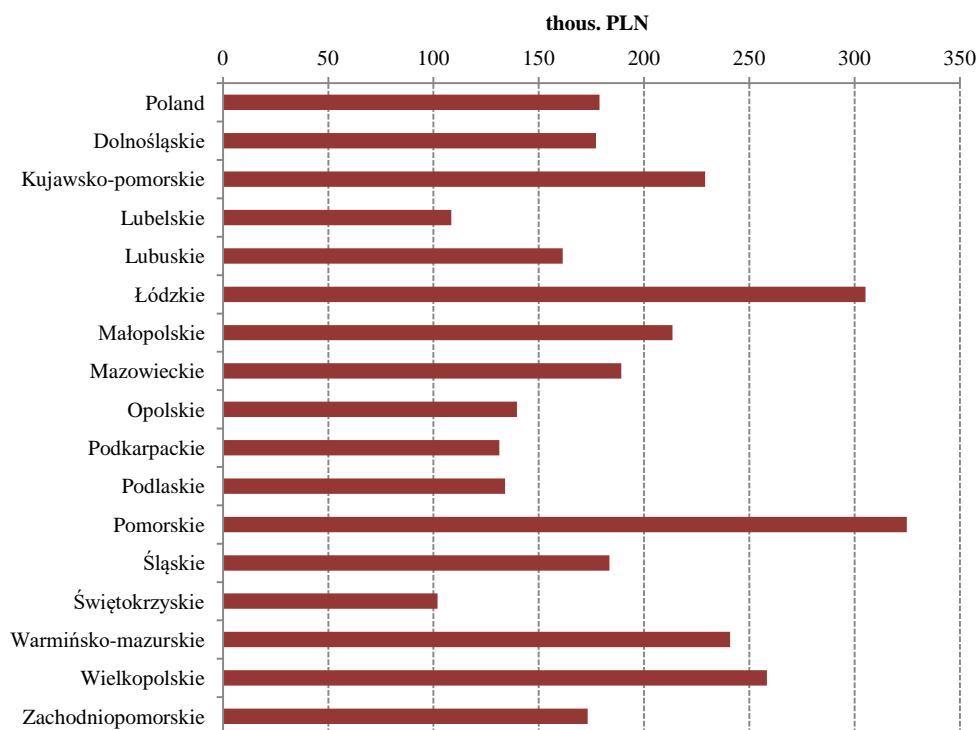
Average price of properties built-up with residential buildings sold in 2016 ranged from PLN 196.5 thous. in Świętokrzyskie Voivodship up to PLN 1,807.8 thous. in Mazowieckie Voivodship. Average price for Mazowieckie Voivodship was almost 3.5 times higher than the average for Poland.

**Average prices of properties built-up with residential buildings sold in voivodships in 2016**

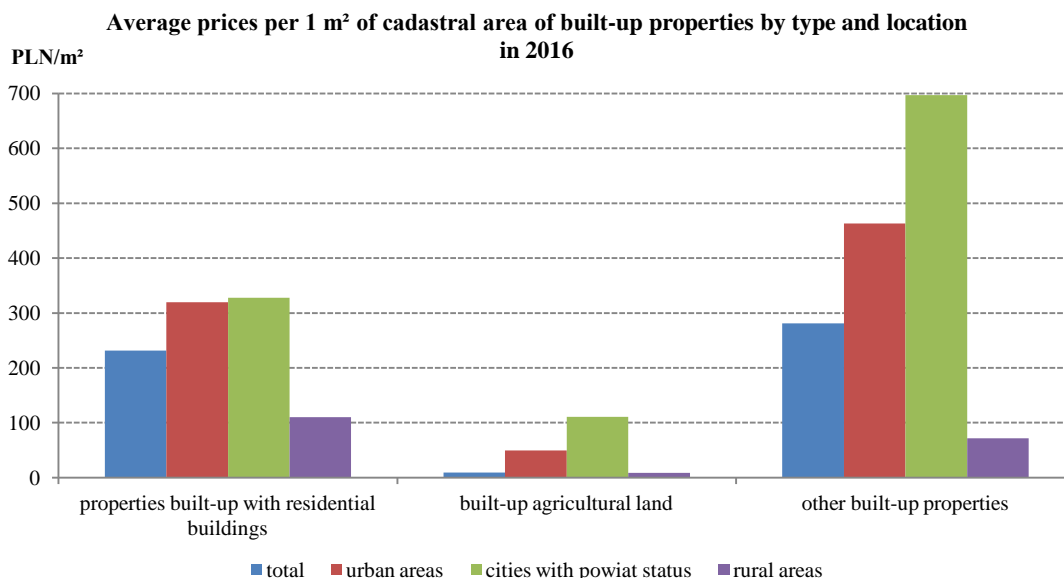


Average price of built-up agricultural land sold in 2016 ranged from PLN 101.9 thous. in Świętokrzyskie Voivodship to PLN 324.7 thous. in Pomorskie Voivodship.

**Average prices of built-up agricultural land sold in voivodships in 2016**

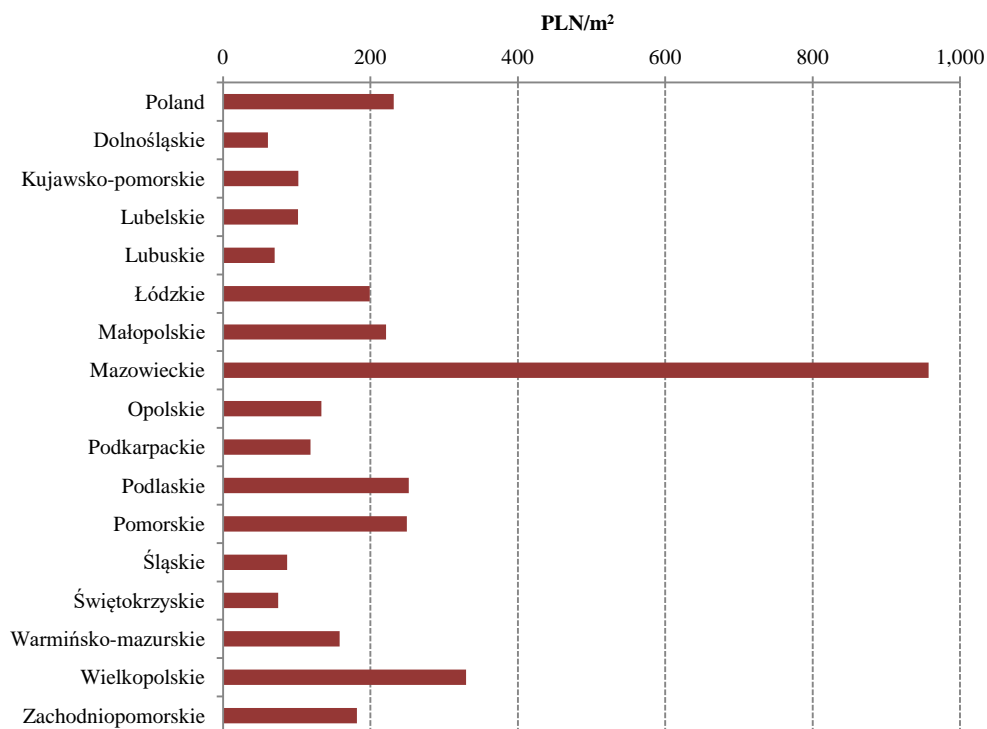


Average price for 1 m<sup>2</sup> of cadastral area of properties built-up with residential buildings was at the level of PLN 231.5, of built-up agricultural land – PLN 9.5, and of other built-up properties – PLN 281.1.



The highest average price for 1 m<sup>2</sup> of cadastral area of properties built-up with residential buildings, over 4 times higher than average for Poland, was recorded in Mazowieckie Voivodship – PLN 957.3 per m<sup>2</sup>. The lowest average prices for 1 m<sup>2</sup> of cadastral area of properties built-up with residential buildings were registered in Dolnośląskie Voivodship – PLN 60.9 per m<sup>2</sup>, in Lubuskie Voivodship – PLN 69.9 per m<sup>2</sup>, in Świętokrzyskie Voivodship – PLN 74.8 per m<sup>2</sup> and in Śląskie Voivodship – PLN 87.0 per m<sup>2</sup>.

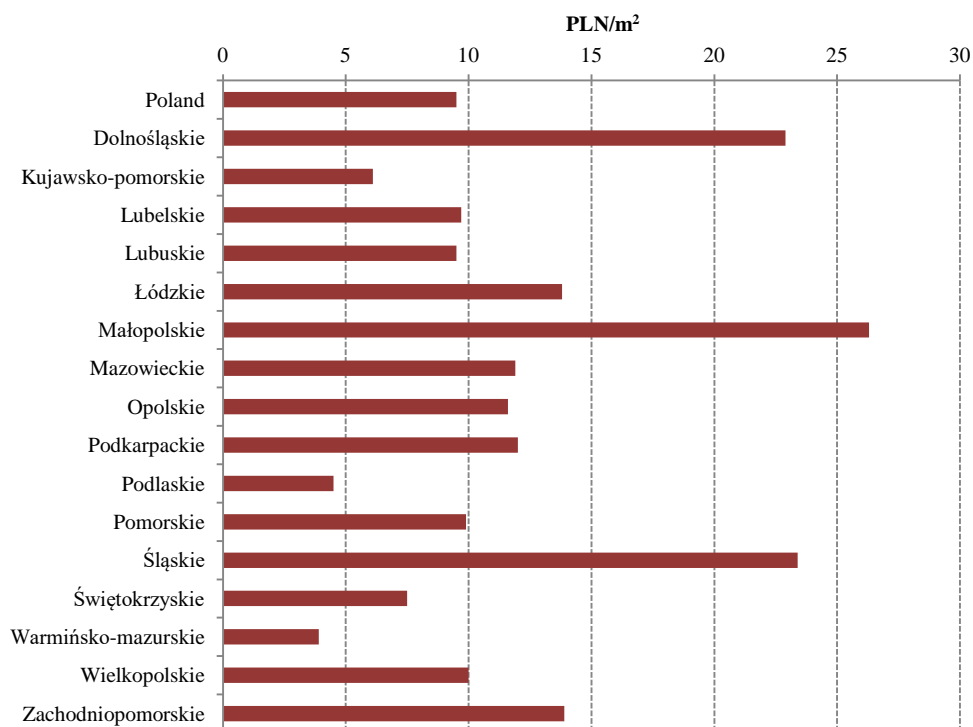
**Average prices per 1 m<sup>2</sup> of cadastral area of properties built-up with residential buildings on voivodship markets in 2016**



The highest average price per 1 m<sup>2</sup> of cadastral area of built-up agricultural land was recorded in Małopolskie Voivodship. It amounted to PLN 26.3 per 1m<sup>2</sup> and was about 2.8 times higher than the average for Poland in total. High average prices per 1 m<sup>2</sup> of cadastral area were also recorded in Śląskie (PLN 23.4 per m<sup>2</sup>) and Dolnośląskie Voivodships (PLN 22.9 per m<sup>2</sup>). The lowest average prices per 1 m<sup>2</sup> of cadastral area of built-

up agricultural land were registered in Warmińsko-mazurskie Voivodship - PLN 3.9 per m<sup>2</sup> and Podlaskie Voivodship – PLN 4.5 per m<sup>2</sup>.

**Average prices per 1 m<sup>2</sup> of cadastral area of built-up agricultural land on voivodship markets in 2016**

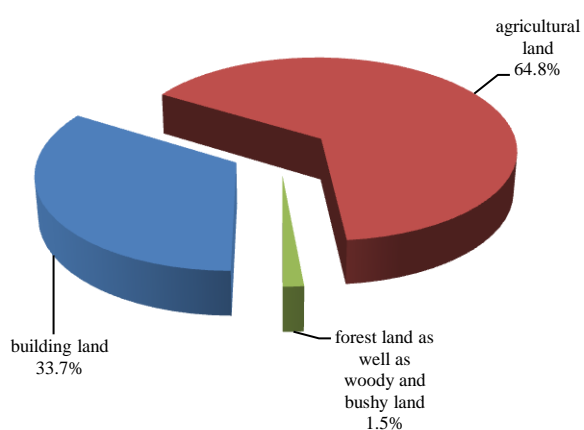


## V. PURCHASE/SALE TRANSACTIONS OF LAND PROPERTIES

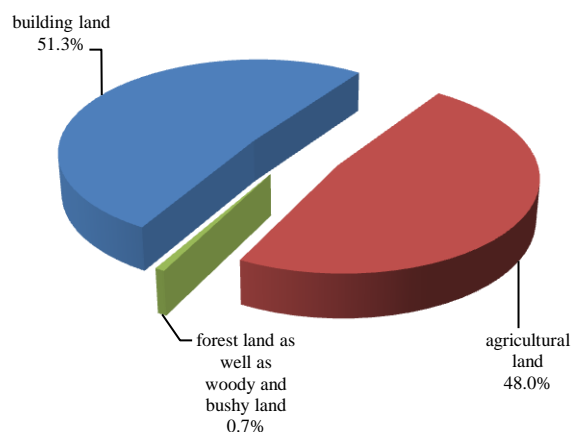
In 2016 the number of registered purchase/sale transactions of land properties amounted to more than 145 thous., what constituted 35.7% of all real estate transactions. More than 155 thous. land properties were sold in conducted transactions. Value of land properties turnover reached PLN 22.7 bn, which corresponded to 20.8% of real estate turnover in total. The cadastral area of land properties being the object of purchase/sale transactions amounted to about 1.6 bn m<sup>2</sup>.

Among sold land properties, agricultural land constituted the greatest share in terms of quantity - 64.8%, which at the same time constituted 48% in the structure of value of land properties turnover. Large numbers of sold land properties was also recorded in the scope of building land. Their number constituted nearly 34% of all sold land properties, while their value – more than 51%. Other transactions with regard to land properties concerned the turnover of forest land as well as woody and bushy land. In terms of quantity they constituted 1.5%, and in terms of value - less than 1% of sold land properties.

**Quantity structure of sold land properties by type in 2016**

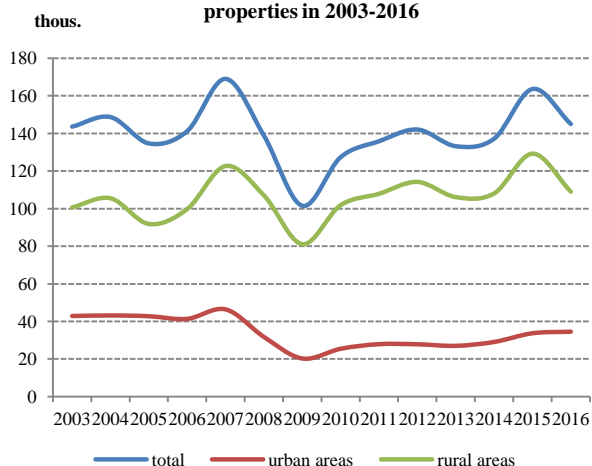


**Value structure of sold land properties by type in 2016**

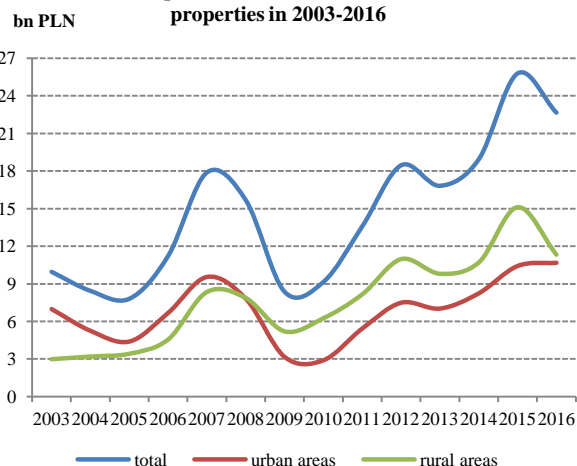


In 2016 decrease in turnover of land properties was observed in terms of both number of transactions and value (respectively by 11.4 and 12.1%). Within cities borders a slight growth in sales of land properties had place, by about 2% as compared to the previous year.

**Number of purchase/sale transactions of land properties in 2003-2016**

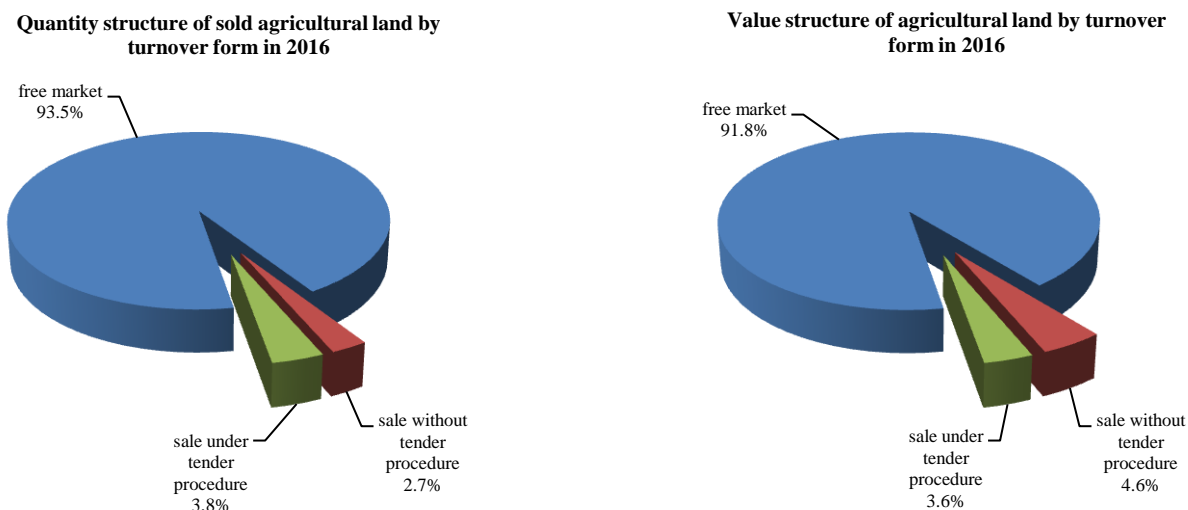


**Value of purchase/sale transactions of land properties in 2003-2016**

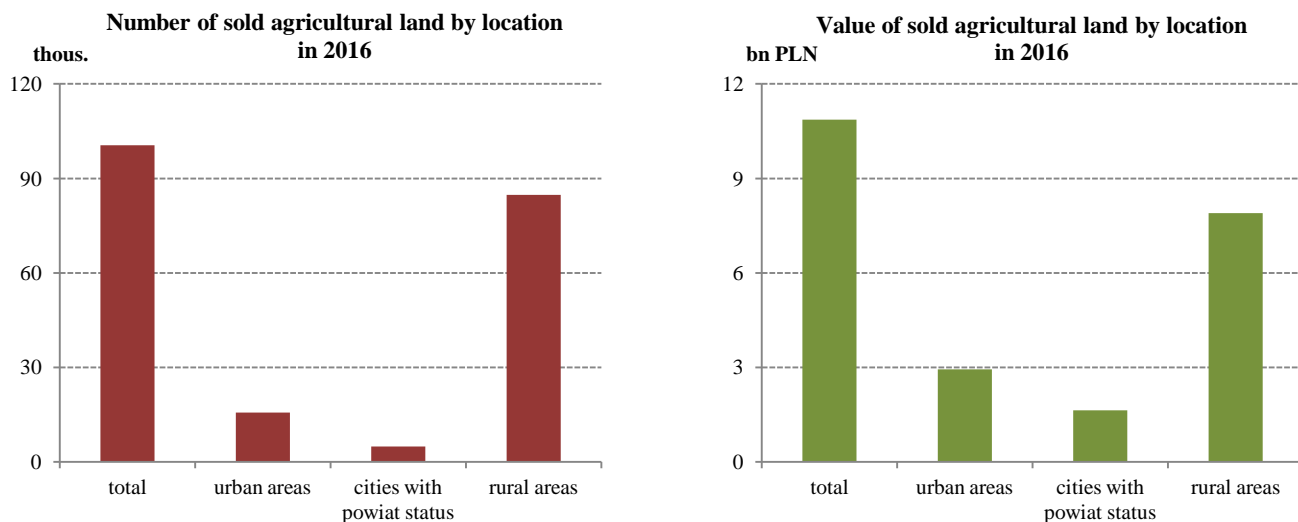


## 5.1 Agricultural land

Agricultural land constituted the most significant category of real estate regarding quantity of sold land properties. In 2016, like in the previous years, the dominant form of agricultural land turnover, both in quantity and value structure, were sales on the free market, which constituted respectively 93.5% and 91.8% of agricultural land turnover in Poland. In terms of quantity sale without tender procedure constituted the smallest share in agricultural land turnover - about 3%, and in terms of value sale under tender procedure - about 4%.



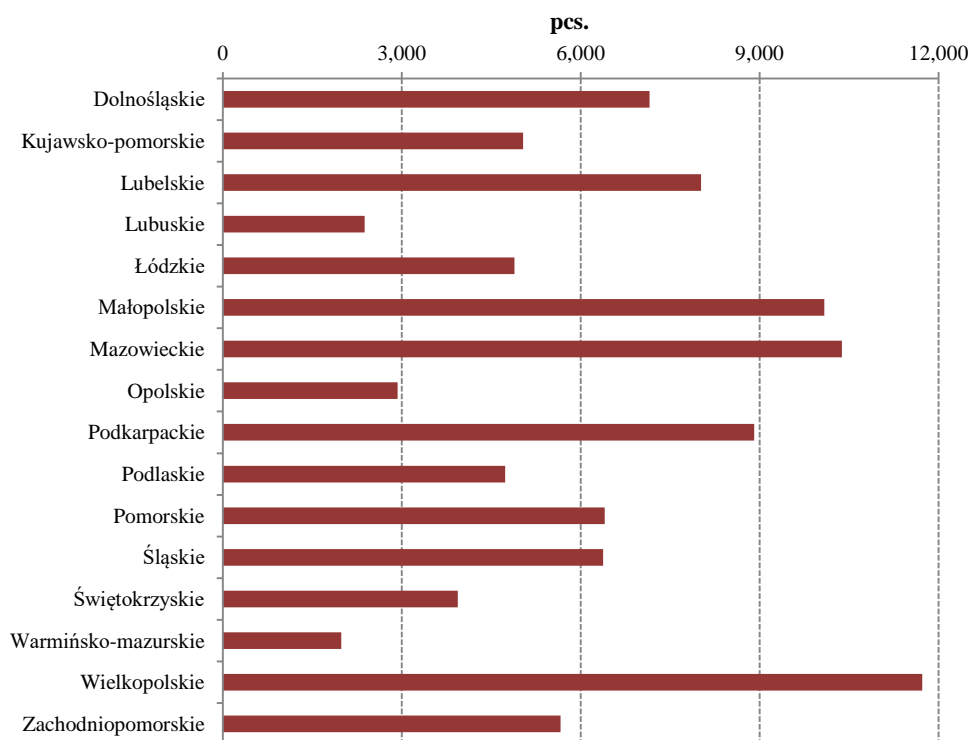
In agricultural land turnover, the most often occurring type of land ownership was the ownership title that constituted 99.7% of the number and 99.1% of the value of sold lands. Both in terms of quantity and value, the majority of agricultural land turnover took place outside cities borders (respectively 84.3% and 72.7%).



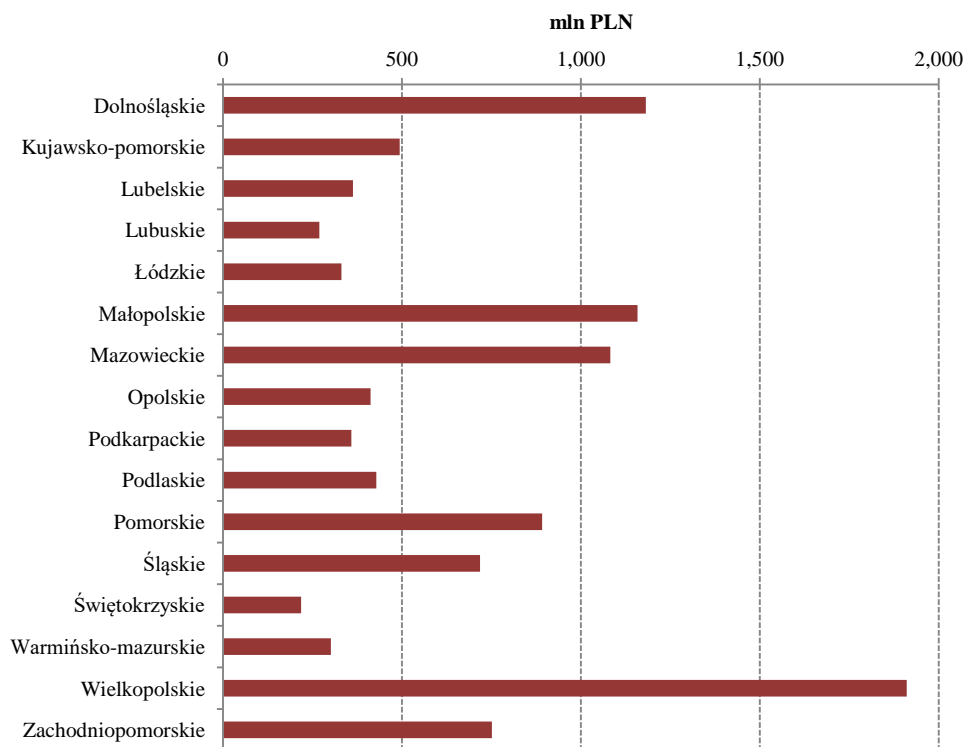
The highest number of sold agricultural land was recorded in Wielkopolskie, Mazowieckie, Małopolskie and Podkarpackie Voivodships, the lowest on the other hand - in Warmińsko-mazurskie, Lubuskie and Opolskie Voivodships. In terms of value the highest turnover was recorded in Wielkopolskie Voivodship (almost 18% of the value of agricultural land turnover in Poland), as well as in Dolnośląskie, Małopolskie and Mazowieckie Voivodships. The lowest values of sold agricultural land were observed in Świętokrzyskie and Lubuskie Voivodships.



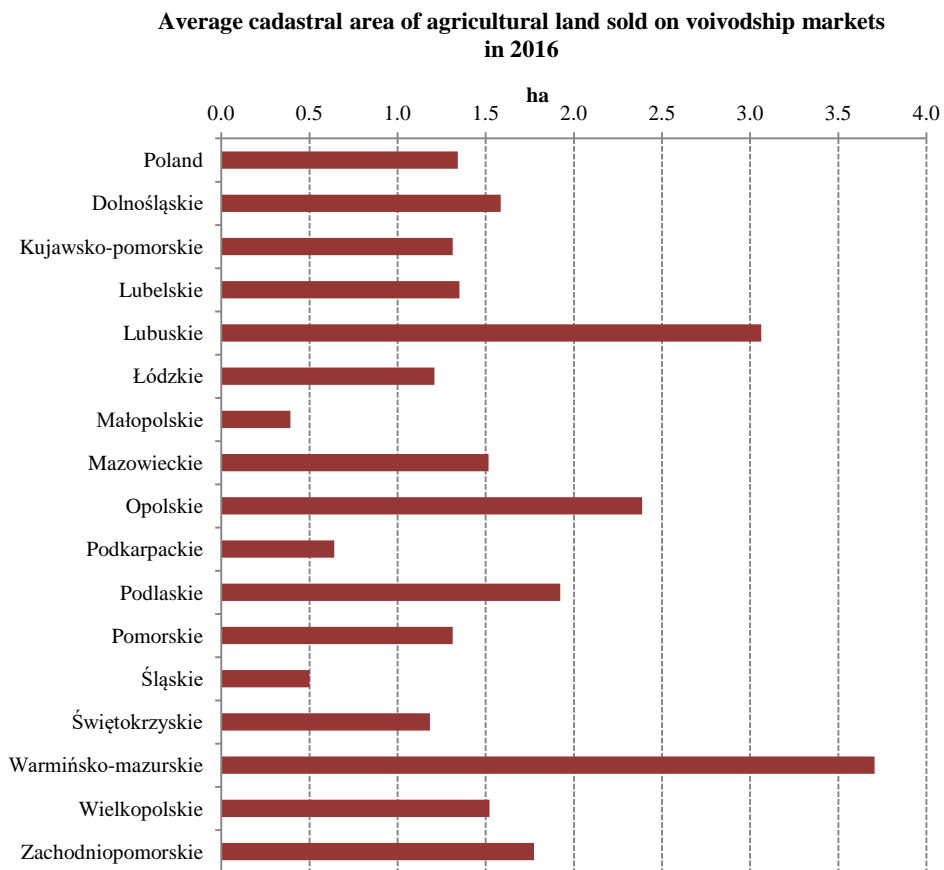
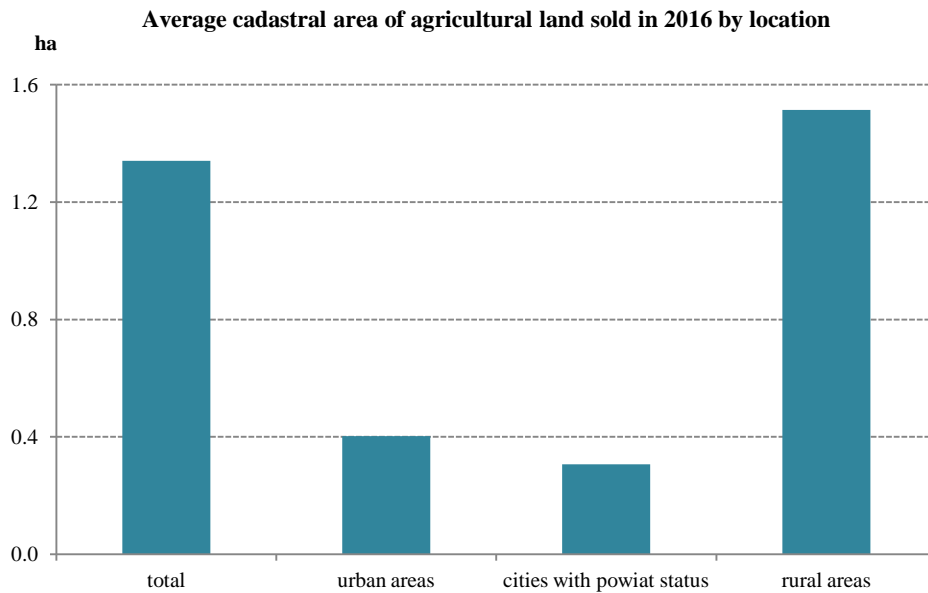
**Number of agricultural land sold in voivodships in 2016**



**Value of agricultural land sold in voivodships in 2016**

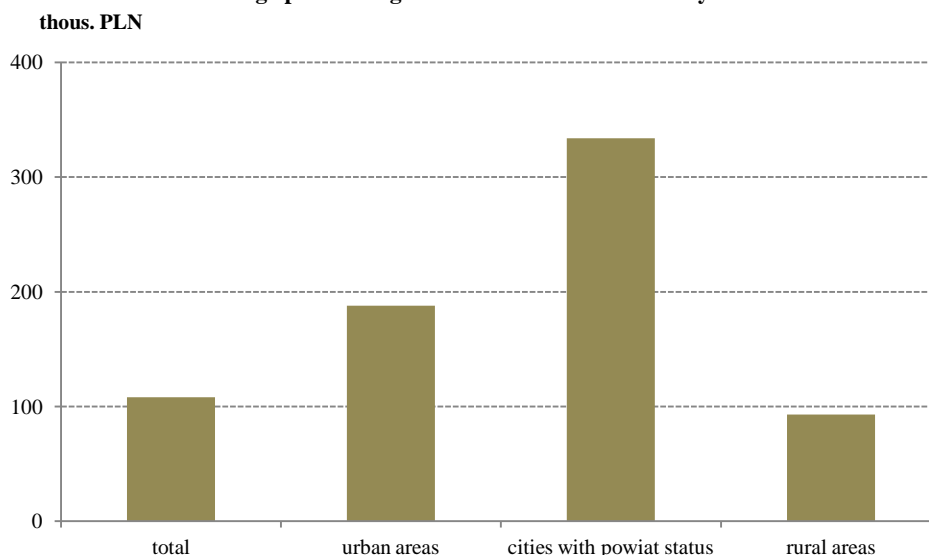


The average cadastral area of agricultural land being the subject of turnover in 2016 amounted to about 1.34 ha for the entire Poland. Agricultural land sold in rural areas was on average about 3.8 times bigger than those sold within cities borders. In particular Voivodships the average cadastral area of sold agricultural land ranged from 0.39 ha in Małopolskie Voivodship up to 3.70 ha in Warmińsko-mazurskie Voivodship.



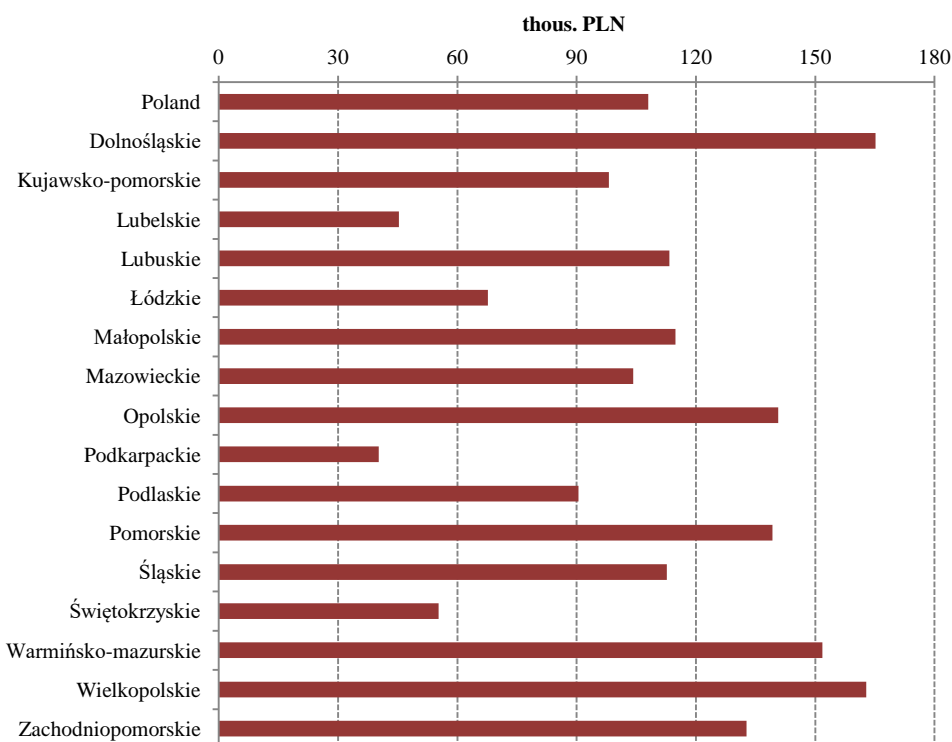
In 2016 about PLN 108 thous. was spent for purchase of agricultural land on average. Average price of agricultural land sold in cities with powiat status was about 3.6 times higher than the average price of agricultural land located in rural areas.

**Average prices of agricultural land sold in 2016 by location**



Average price of agricultural land ranged from about PLN 40.2 thous. in Podkarpackie Voivodship to PLN 165.2 thous. in Dolnośląskie Voivodship.

**Average prices of agricultural land sold on voivodship markets in 2016**

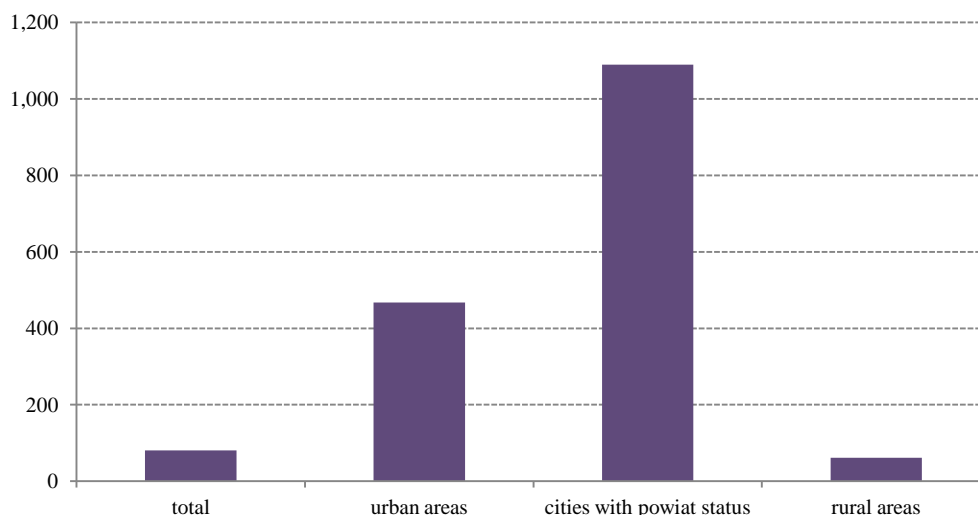


Average price for 1 ha of cadastral area of agricultural land sold in 2016 in Poland amounted to about PLN 80.6 thous. Prices of agricultural land located in urban areas were much higher than prices of those located outside cities borders. Particularly high prices were recorded in cities with powiat status. Average price for 1 ha of cadastral area of agricultural land sold in cities with powiat status was about 13.5 times higher than average price of this real estate category for Poland in total.

### Average prices per 1 ha of cadastral area of agricultural land sold in 2016

thous. PLN/ha

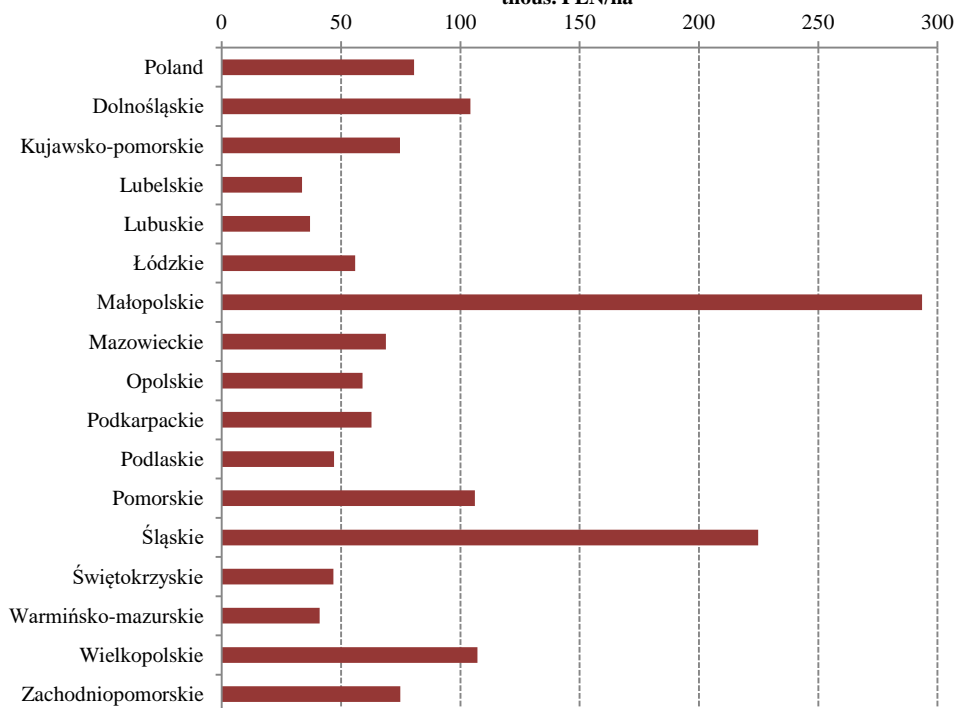
by location



The highest average prices per 1 ha of cadastral area of agricultural land was recorded in Małopolskie (about PLN 294 thous.) and Śląskie Voivodships (about PLN 225 thous.). The lowest average prices for 1 ha of cadastral area of sold agricultural land was recorded in Lubelskie (about PLN 34 thous.) and Lubuskie Voivodships (about PLN 37 thous.).

### Average prices per 1 ha of cadastral area of agricultural land sold on voivodship markets in 2016

thous. PLN/ha

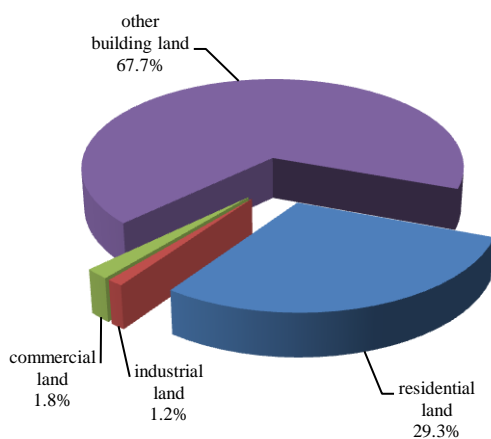


## 5.2 Building land

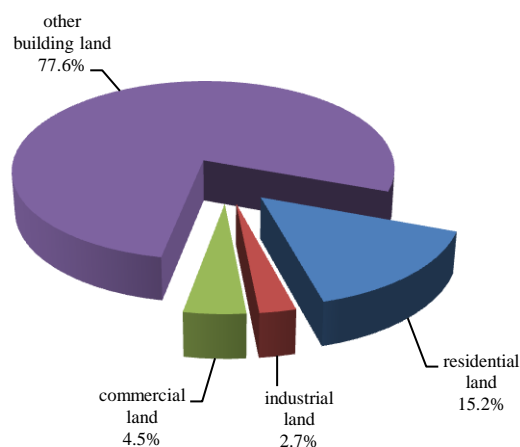
Building land constituted the second significant group in terms of quantity of sold land properties after agricultural land. Within this group we can distinguish four types of land which are the object of transaction, i.e. residential land, industrial land, commercial land and other building land.

In 2016, in the scope of building land, mainly other building land were the subject of the turnover. This is a very broad and diverse category covering lands designated for buildings and facilities related to administration, health service, trade, craft, services, science, education, culture and art, recreation, communication, religious worship, etc. The category of lands designated for other building land also included land of which dominating function of the land was not specified in the Register of Real Estate Prices and Values. Within the transactions of building land, other building land constituted about 68% of the number of sold real estate and about 78% of the value of turnover. Significant number of sold building land was also recorded in scope of residential land. Their number constituted more than 29% of all sold building land, and their value - more than 15%.

Quantity structure of sold building land by type in 2016

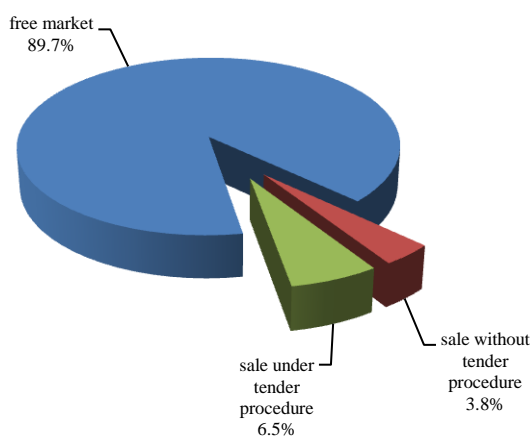


Value structure of sold building land by type in 2016

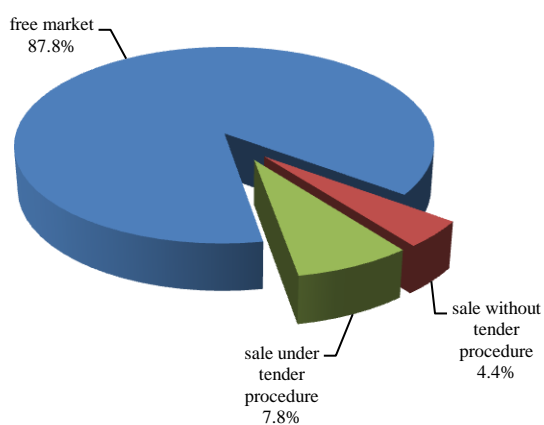


The highest share in the turnover of building land, both in terms of quantity and value, were sales on the free market, which in 2016 amounted to respectively 89.7 and 87.8% of all sold lands.

Quantity structure of sold building land by turnover form in 2016

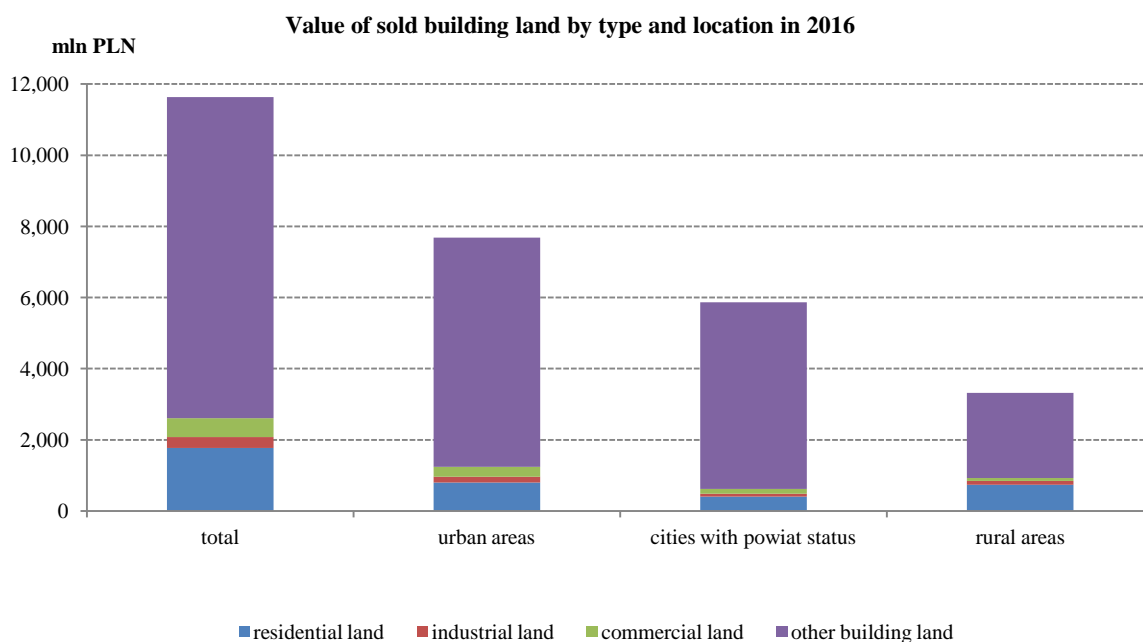
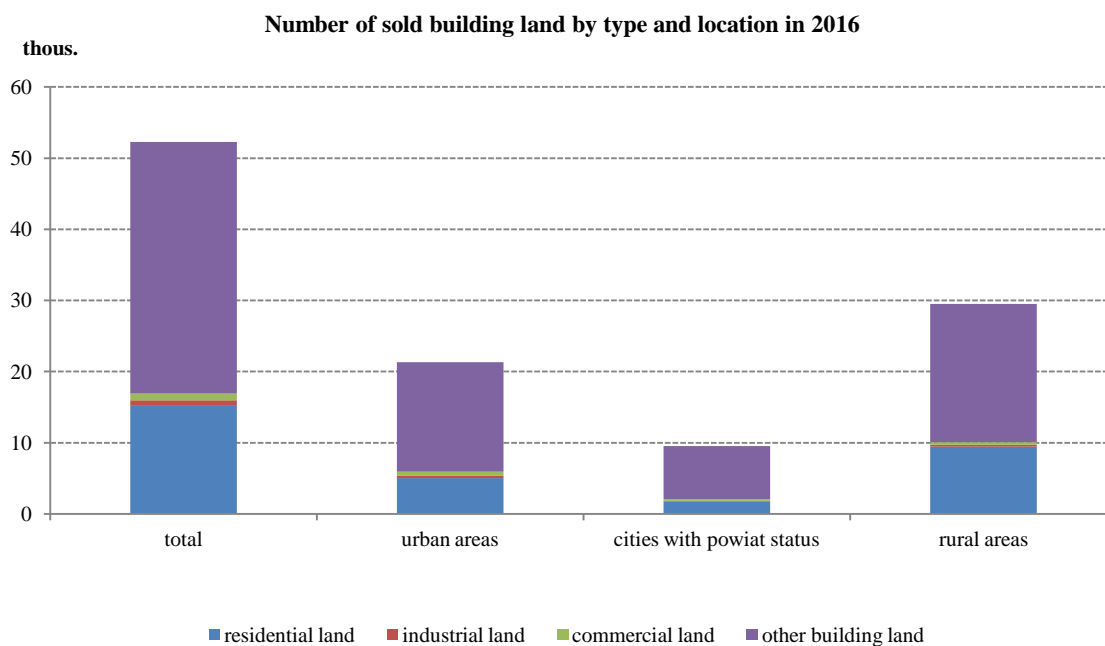


Value structure of sold building land by turnover form in 2016



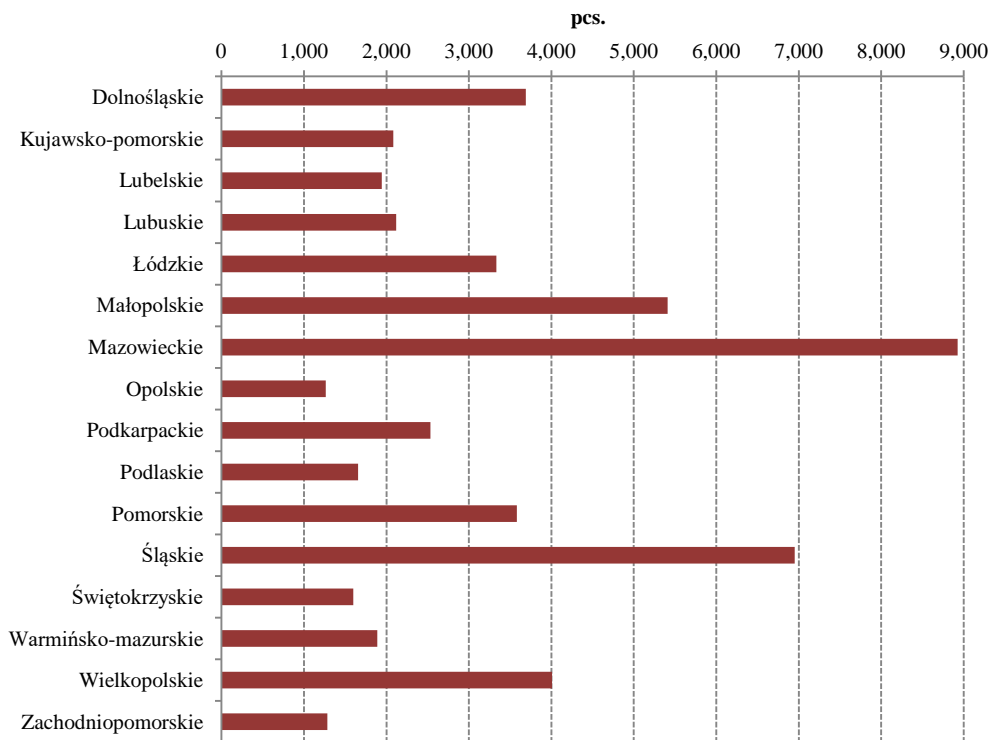
In turnover of building land, the most often occurring type of land ownership right was the ownership title. Within the quantity structure, it constituted 96.5%, and in the value structure 82.1% of the building land turnover.

In rural areas 56.4% of sold building land were recorded. In respect of the sales value, the turnover conducted within cities borders which constituted about 66% of all sold building land, dominated.

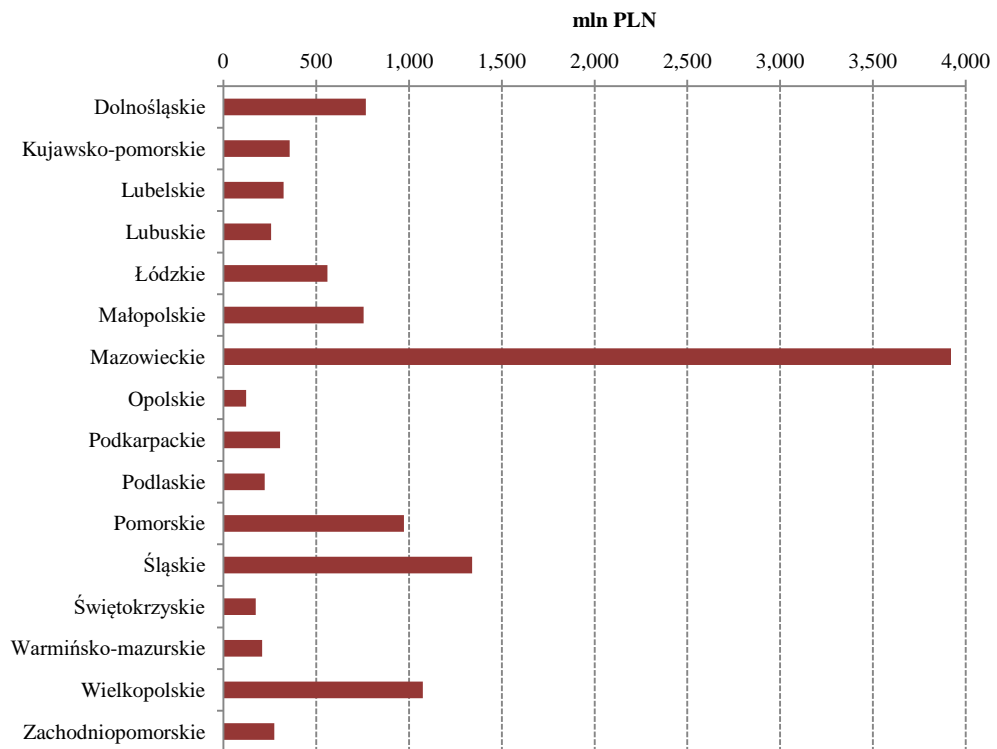


The highest turnover of building land in terms of quantity was recorded in Mazowieckie, Śląskie and Małopolskie Voivodships (altogether 40.7% of the total number of sold building land in Poland). In terms of value, the highest turnover of this real estate category was observed in Mazowieckie Voivodship (33.7% of turnover value in the country). The lowest number of sold building land and the lowest values of conducted transactions were recorded in Opolskie Voivodship.

**Number of building land sold in voivodships in 2016**

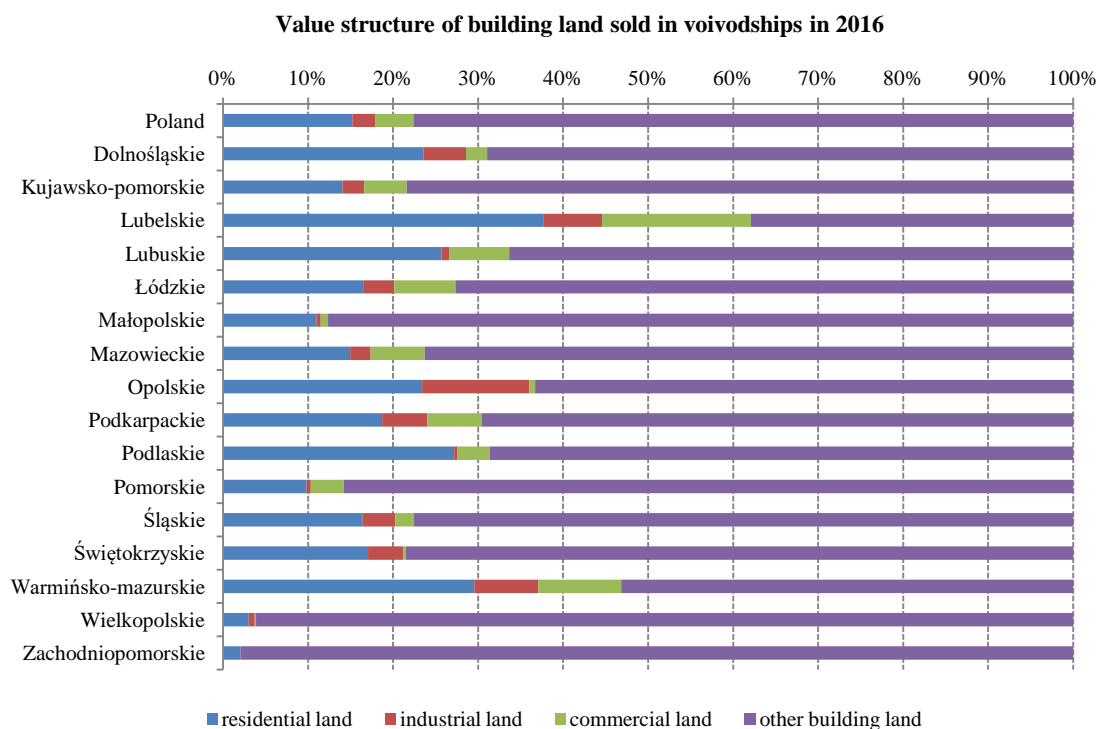
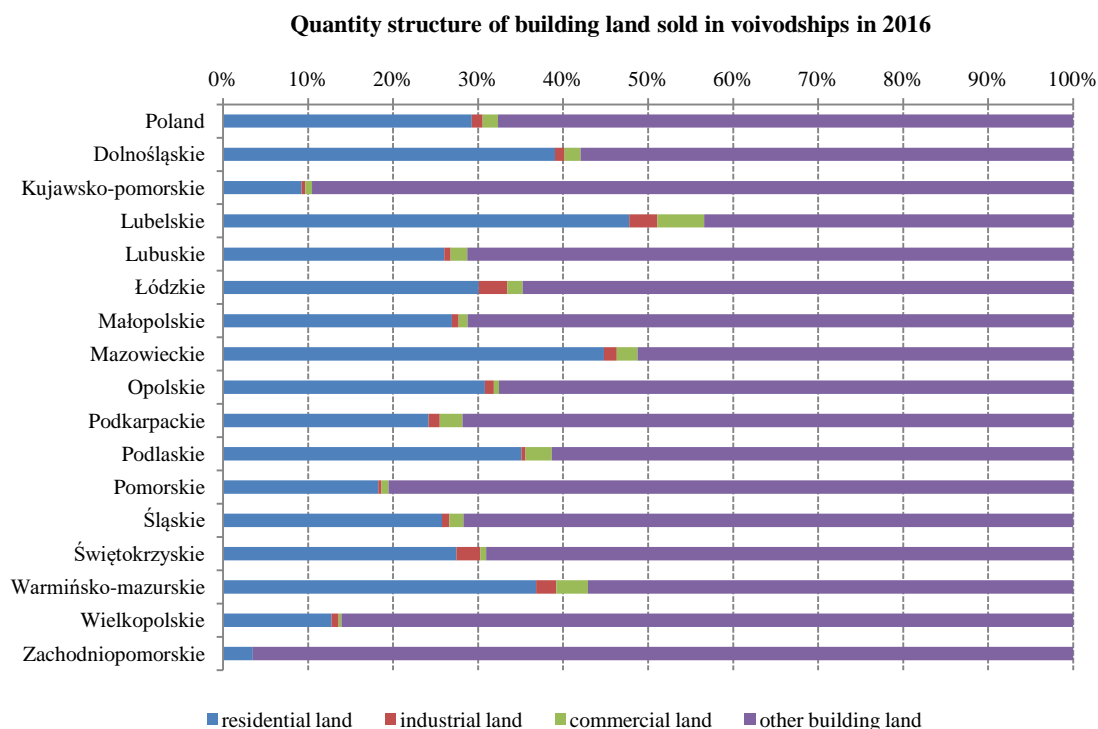


**Value of building land sold in voivodships in 2016**



Other building land constituted the greatest share in sales of building land. Such a situation was observed both nationwide and in particular Voivodships. In Lubelskie, Mazowieckie and Dolnośląskie Voivodships relatively large share of number of sold residential land was recorded (respectively about 48%, about 45% and about 39%). In respect of the value of sales the greatest share of turnover of this category of real estate was

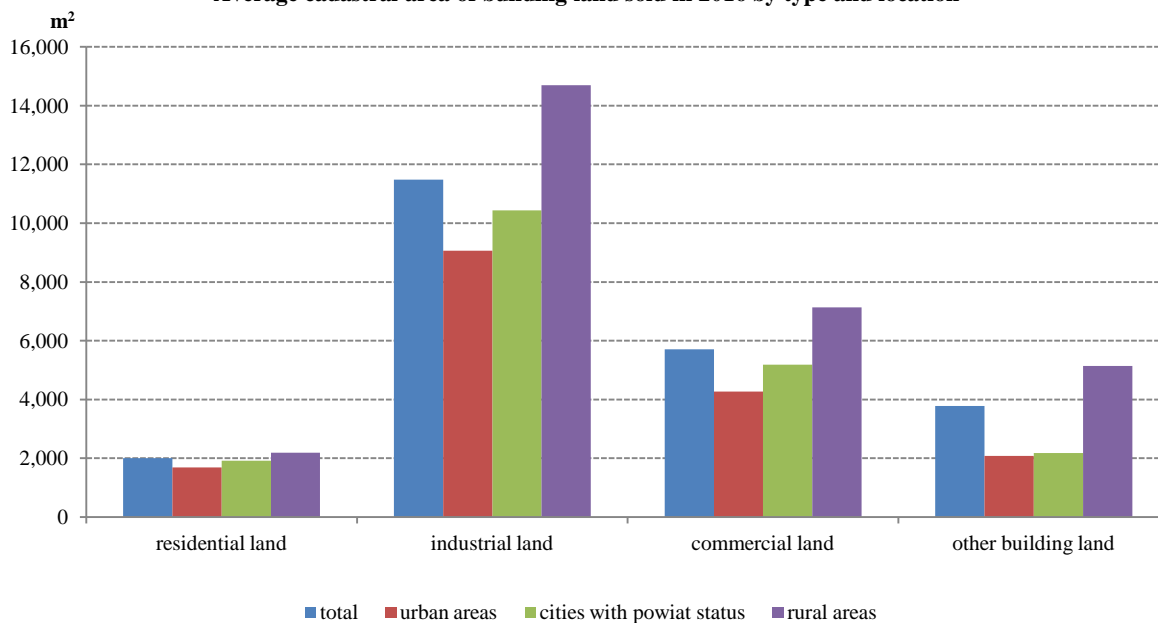
recorded on the markets in Lubelskie and Warmińsko-mazurskie Voivodships (respectively about 38% and about 30%).



Average cadastral area of residential land sold in 2016 amounted to 2,009.2 m<sup>2</sup>, of industrial land – 11,483.1 m<sup>2</sup>, of commercial land – 5,713.2 m<sup>2</sup>, and of other building land – 3,777.7 m<sup>2</sup>. Building land sold outside cities borders were normally larger than those sold in urban areas.

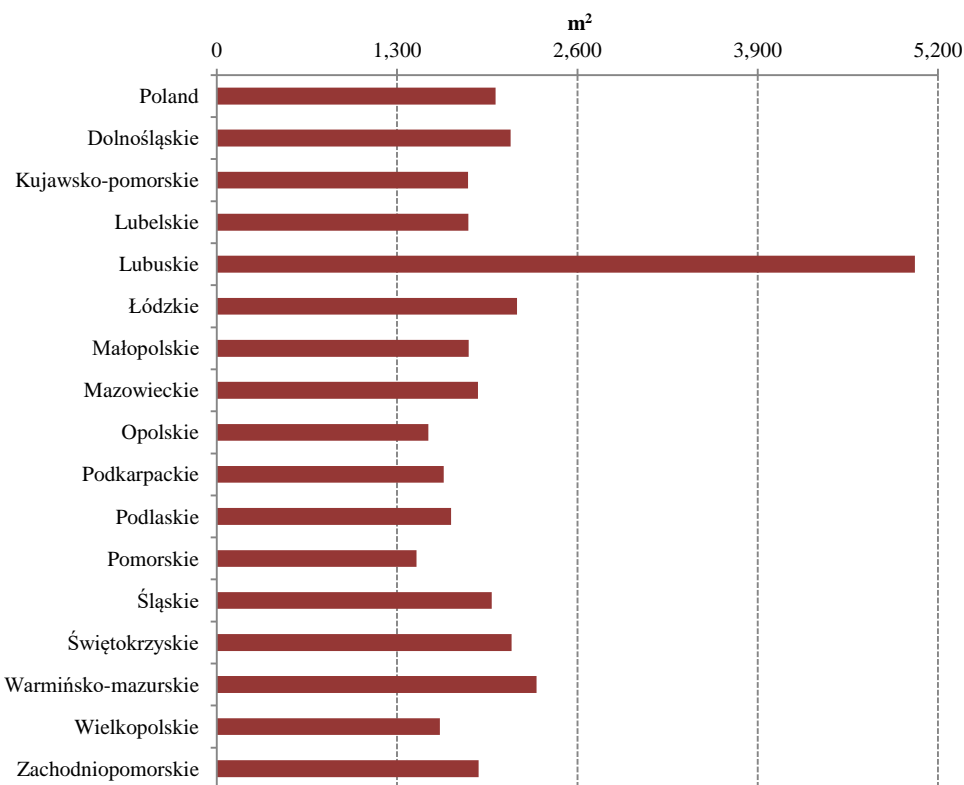


**Average cadastral area of building land sold in 2016 by type and location**

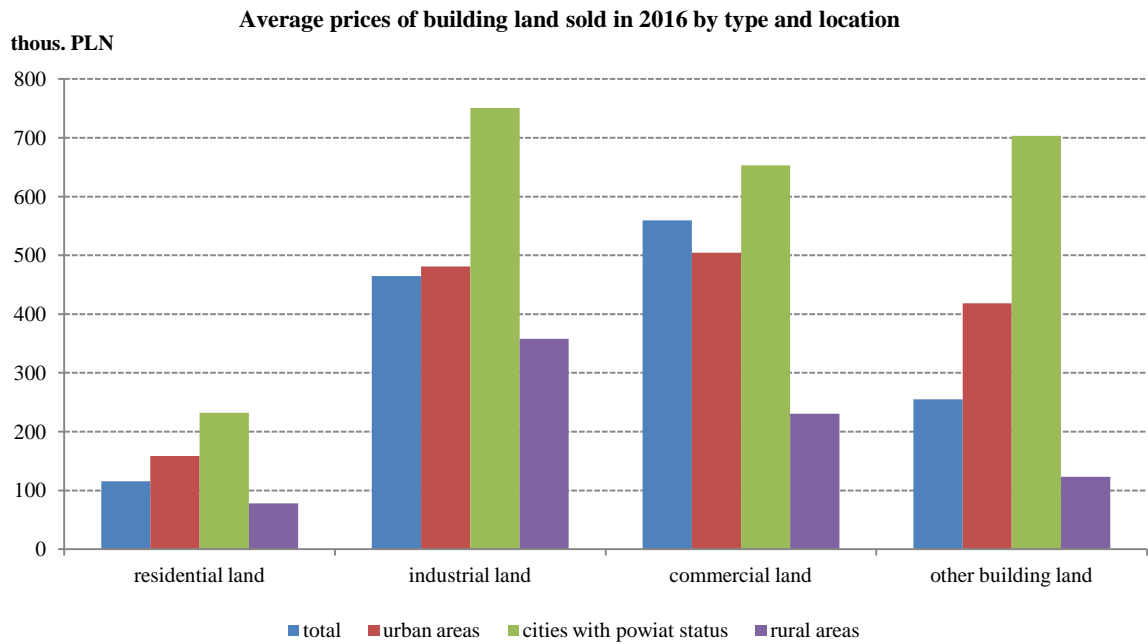


The average cadastral area of residential land sold in 2016 ranged from 1,438.7 m<sup>2</sup> in Pomorskie Voivodship to 5,035.4 m<sup>2</sup> in Lubuskie Voivodship.

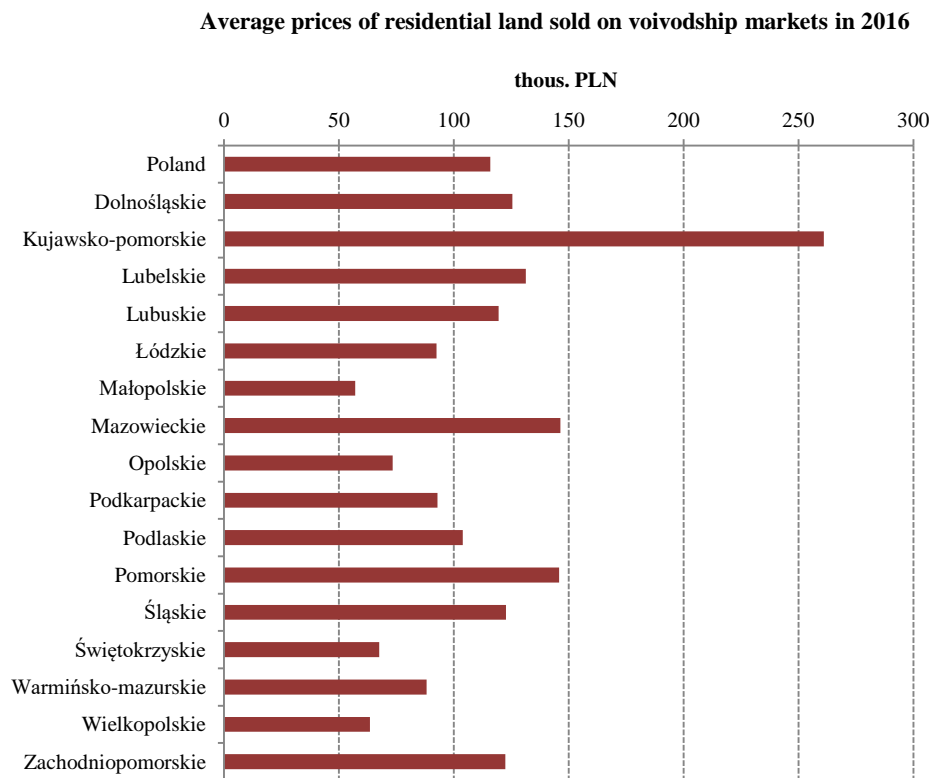
**Average cadastral area of residential land sold on voivodship markets in 2016**



Average prices of residential land sold in 2016 amounted to PLN 115.8 thous., industrial land – PLN 464.5 thous., commercial land – PLN 559.4 thous., and other building land – PLN 255.1 thous. Building land sold in urban areas were characterized by higher average price than building land sold in rural areas, which was influenced by relatively high prices for 1 m<sup>2</sup> of cadastral area within cities borders.

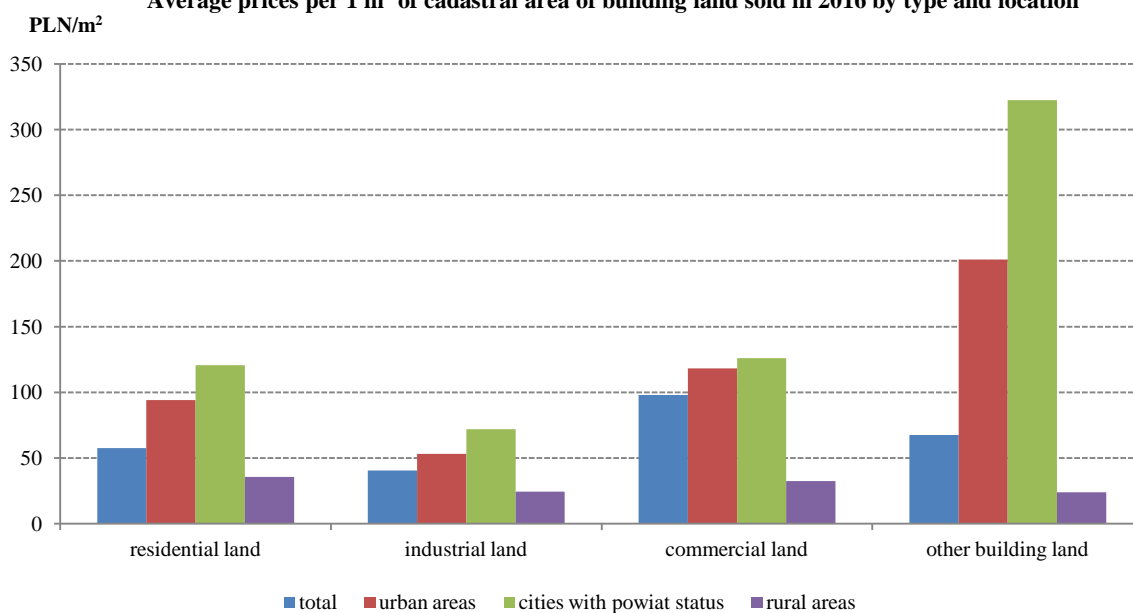


The highest average price of residential land was recorded in Kujawsko-pomorskie Voivodship – PLN 261.0 thous., while the lowest in Małopolskie Voivodship – PLN 57.1 thous.



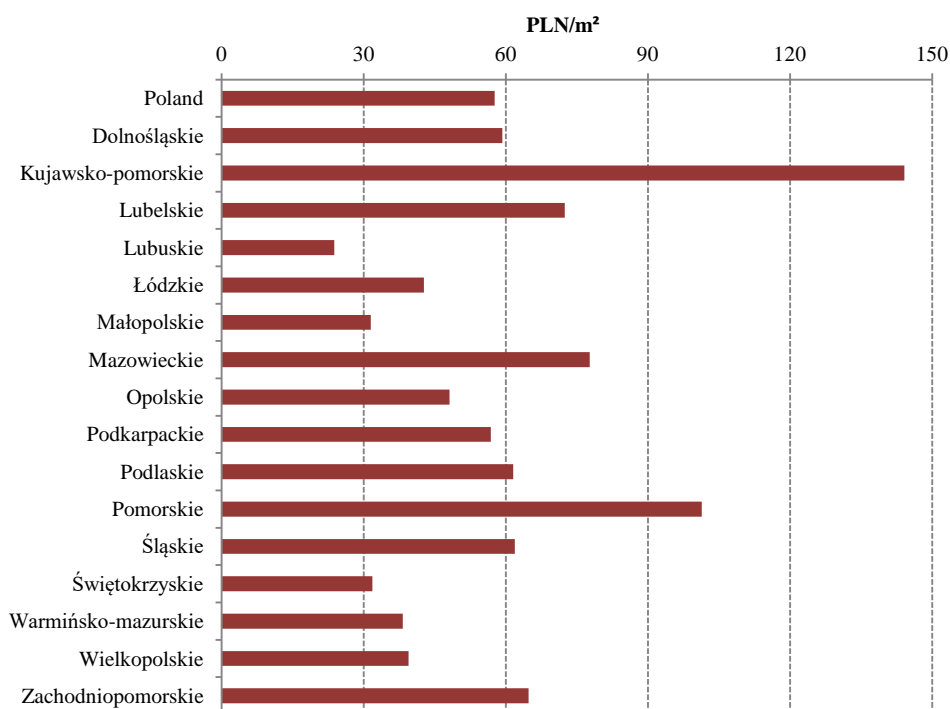
Average price for 1 m<sup>2</sup> of cadastral area of residential land was at the level of – PLN 57.6, industrial land – PLN 40.5, commercial land – PLN 97.9, and other building land – PLN 67.5. Location of building land had significant influence on their prices. Prices of building land located in urban areas were higher than the prices of those located outside cities borders. Particularly high prices for 1 m<sup>2</sup> of cadastral area were observed in the case of other building land located in cities with powiat status.

**Average prices per 1 m<sup>2</sup> of cadastral area of building land sold in 2016 by type and location**



The highest average price per 1 m<sup>2</sup> of cadastral area of residential land was recorded in Kujawsko-pomorskie Voivodship. It amounted to PLN 144.1 per 1 m<sup>2</sup> and was about 2.5 times higher than the average for Poland in total. The lowest average price for 1 m<sup>2</sup> of cadastral area of residential land was recorded in Lubuskie Voivodship – PLN 23.7 per 1 m<sup>2</sup>.

**Average prices per 1 m<sup>2</sup> of cadastral area of residential land sold on voivodship markets in 2016**

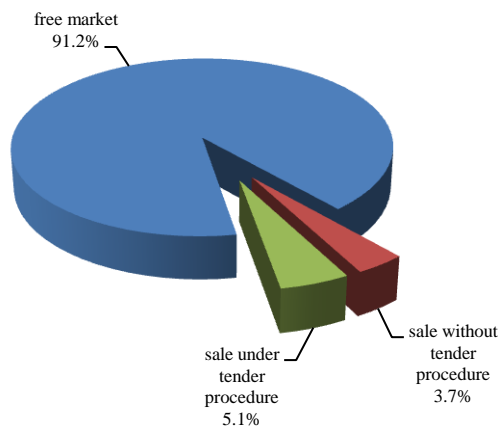


### 5.3 Forest land as well as woody and bushy land

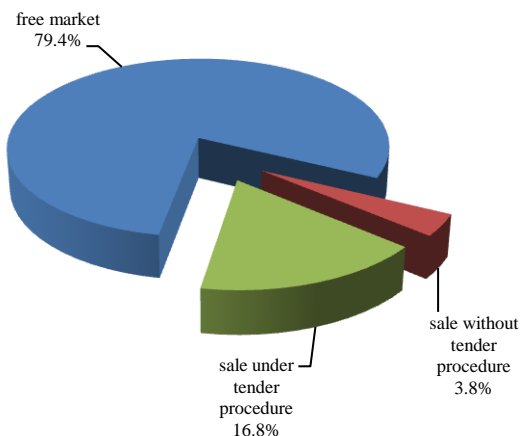
Forest land as well as woody and bushy land were the least frequently sold category of land properties.

In 2016 prevailing form of turnover in both terms of quantity and value was sale on the free market, which constituted respectively 91.2% and 79.4% of all sold lands in this category of real estate.

**Quantity structure of sold forest land as well as woody and bushy land by turnover form in 2016**



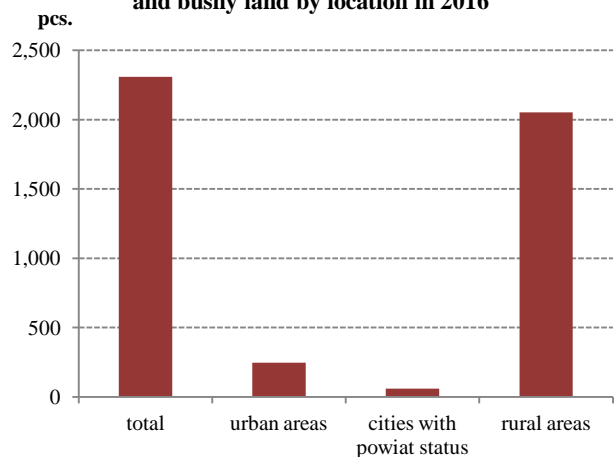
**Value structure of sold forest land as well as woody and bushy land by turnover form in 2016**



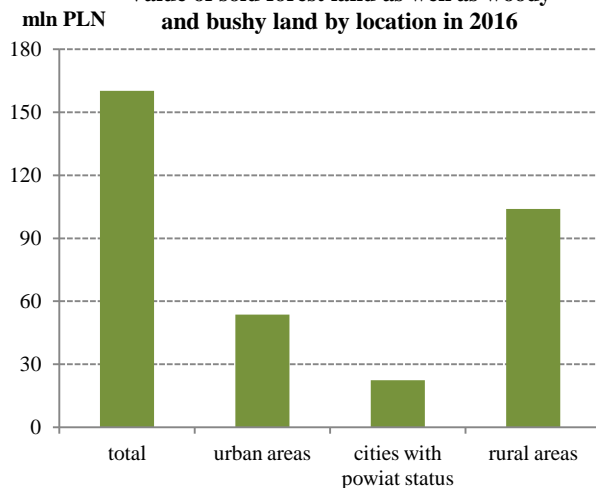
In the case of forest land as well as woody and bushy land, sales of the ownership title prevailed. Sales of perpetual usufruct rights concerned less than 1% of number and value of sold lands.

In terms of quantity and value, most turnover of forest land as well as woody and bushy land took place outside cities, respectively – 88.8% and 64.9%.

**Number of sold forest land as well as woody and bushy land by location in 2016**

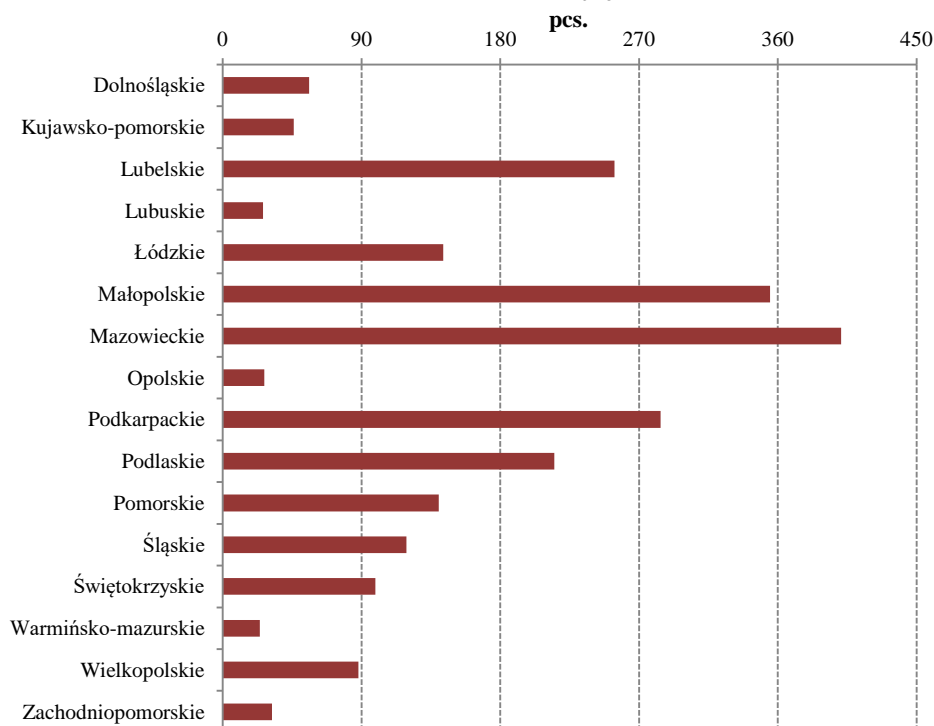


**Value of sold forest land as well as woody and bushy land by location in 2016**

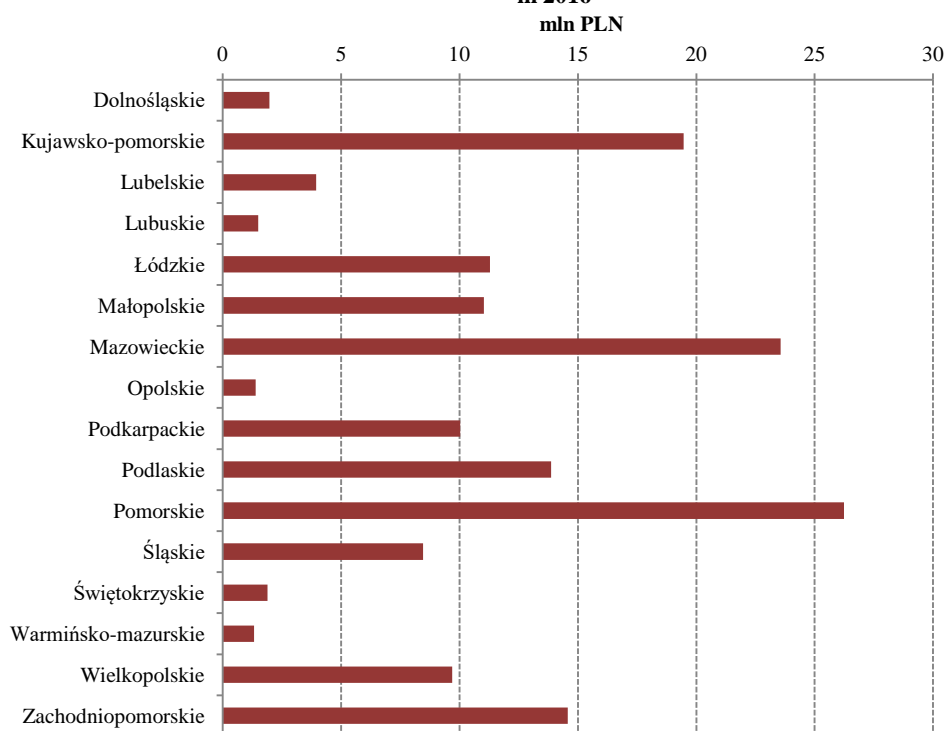


The highest number of sold forest land as well as woody and bushy land, was recorded in Mazowieckie, Małopolskie, Podkarpackie and Lubelskie Voivodships. In total, in these four Voivodships about 56% of all sold forest land as well as woody and bushy land in Poland was recorded. In terms of value the most distinguishable Voivodships included: Pomorskie, Mazowieckie and Kujawsko-pomorskie Voivodships (more than 43% of turnover of this real estate category in Poland). The smallest turnover of forest land as well as woody and bushy land in both terms of quantity and value, was observed in Warmińsko-mazurskie, Lubuskie and Opolskie Voivodships.

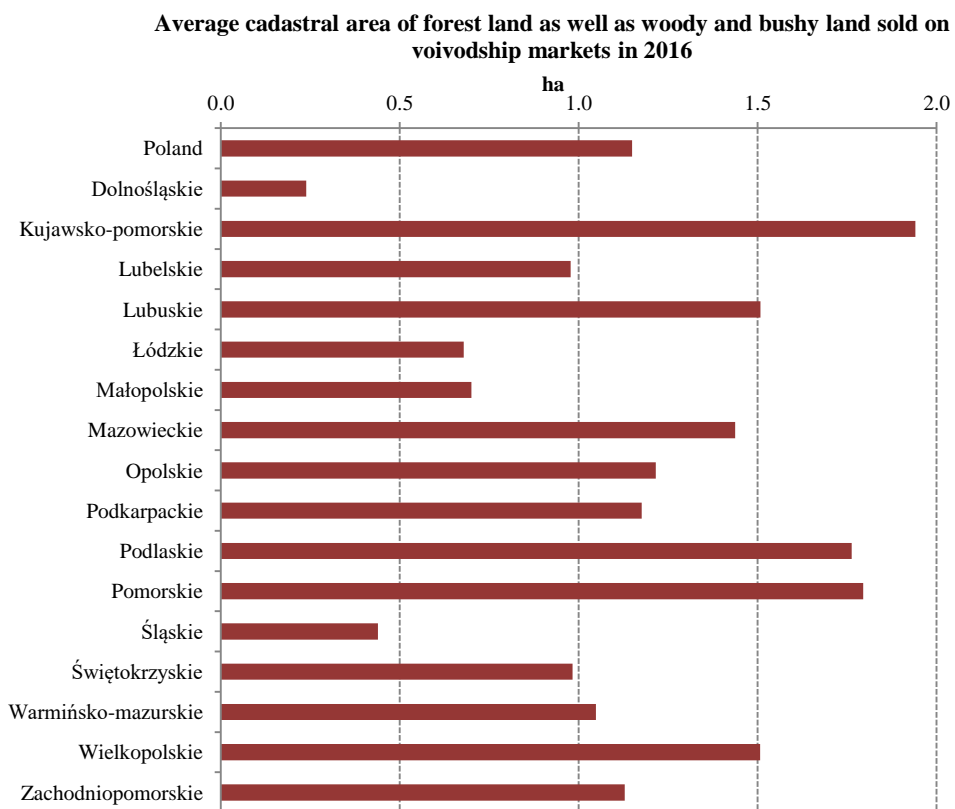
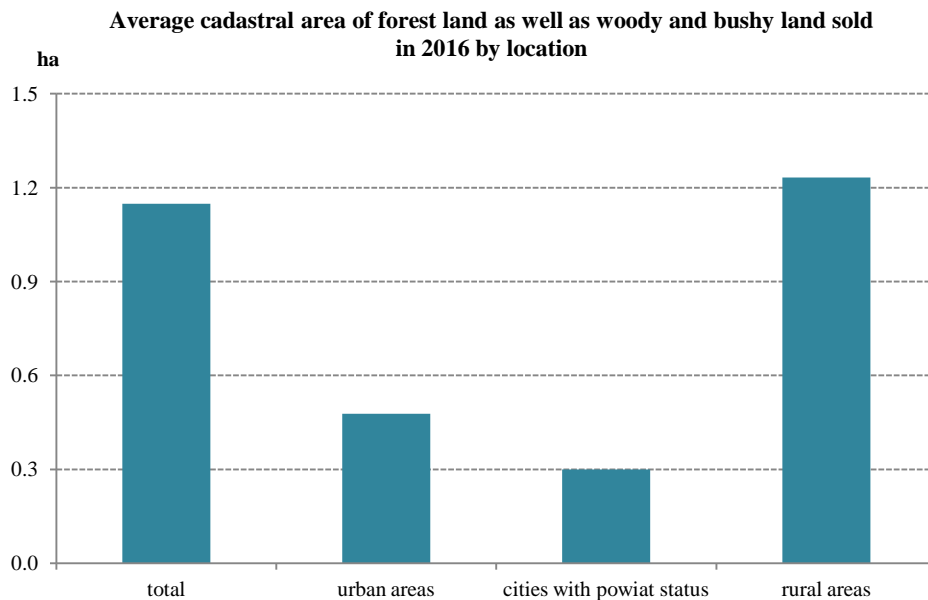
**Number of forest land as well as woody and bushy land sold in voivodships in 2016**



**Value of forest land as well as woody and bushy land sold in voivodships in 2016**

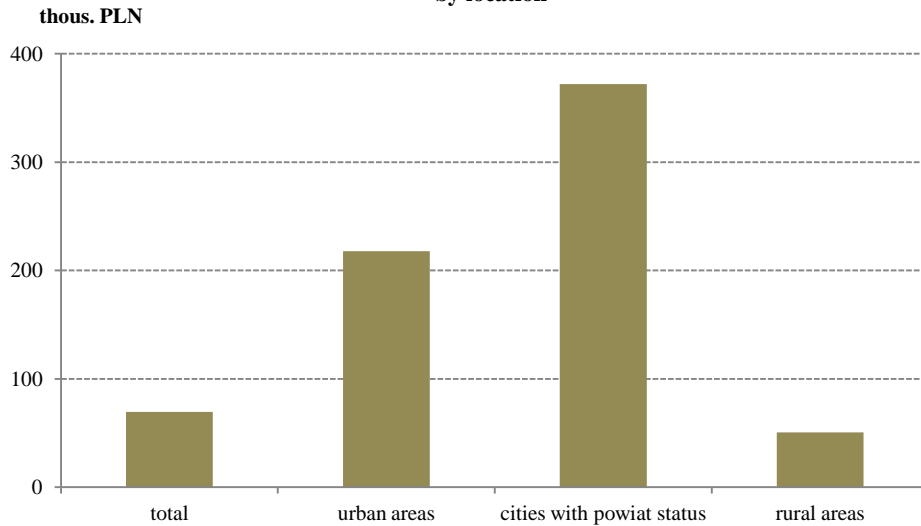


Average cadastral area of forest land as well as woody and bushy land, being the subject of turnover in 2016 amounted to 1.15 ha for the entire Poland. For particular Voivodships, average size of sold lands ranged from 0.24 ha in Dolnośląskie Voivodship up to 1.94 ha in Kujawsko-pomorskie Voivodship.

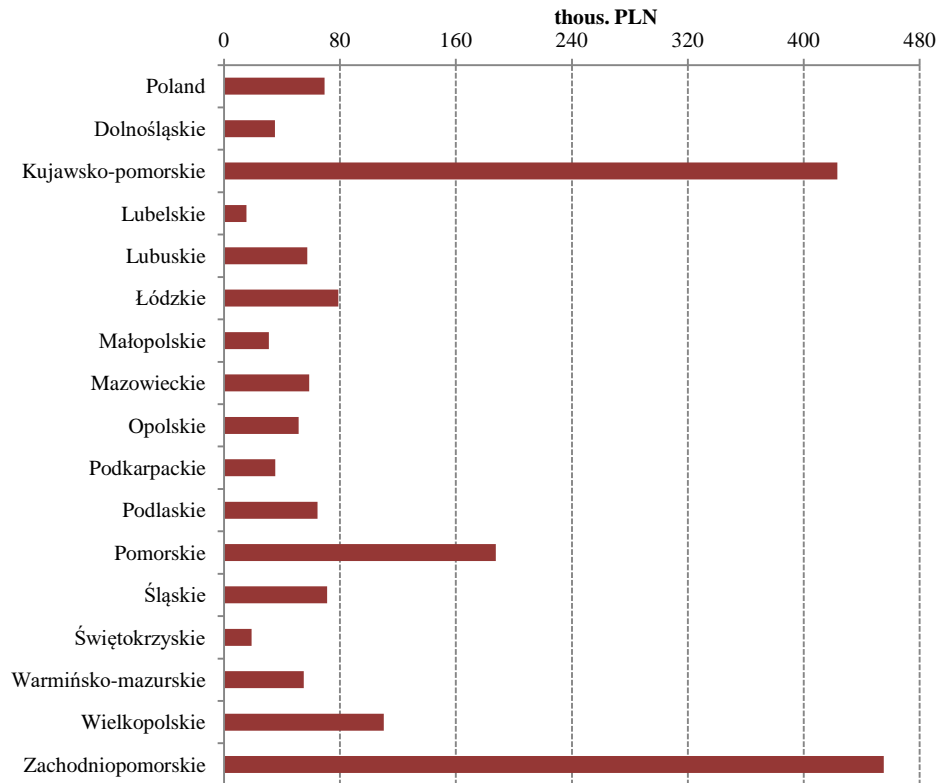


PLN 69.4 thous. on average were spent on purchase of forest land as well as woody and bushy land. Average prices of lands in this category ranged from PLN 15.5 thous. in Lubelskie Voivodship to PLN 455.2 thous. in Zachodniopomorskie Voivodship. High average price for forest land as well as woody and bushy land was also recorded in Kujawsko-pomorskie Voivodship – PLN 423.3 thous.

**Average prices of forest land as well as woody and bushy land sold in 2016  
by location**

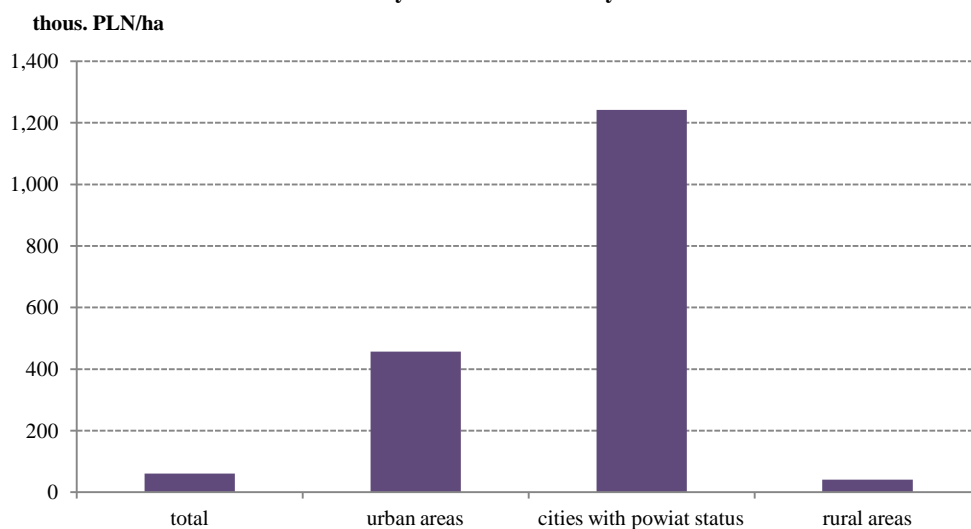


**Average prices of forest land as well as woody and bushy land sold on  
voivodship markets in 2016**



Average price for 1 ha of cadastral area of forest land as well as woody and bushy land, sold in 2016 in Poland amounted to about PLN 60.4 thous. Average prices per 1 ha of cadastral area of forest land as well as woody and bushy land, had ranged from about PLN 16 thosus. PLN in Lubelskie Voivodship to about PLN 403.5 thous. in Zachodniopomorskie Voivodship.

**Average prices per 1 ha of cadastral area of forest land as well as woody and bushy land sold in 2016 by location**



**Average prices per 1 ha of cadastral area of forest land as well as woody and bushy land sold on voivodship markets in 2016**

