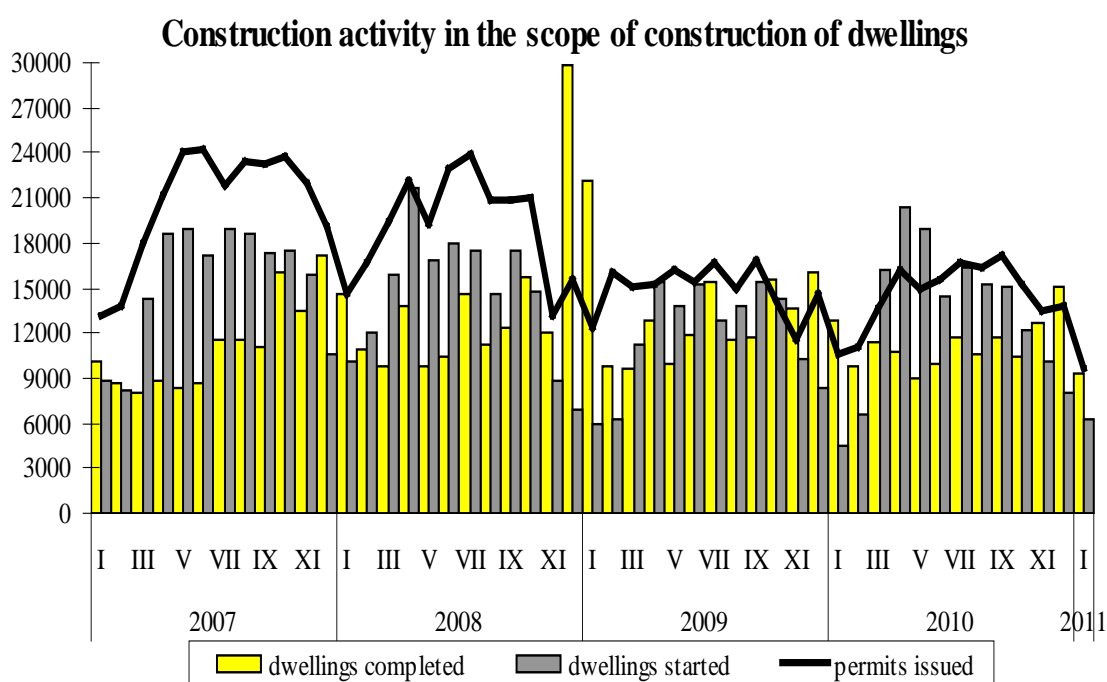


Warsaw, 2011-02-17

Housing construction ^{a)} in January 2011

According to preliminary data, in January of this year 9 306 dwellings were completed, i.e. by 27,2% less than in the previous year and in comparison with January 2009 indicates drop by 57,9%.

In January 2011 the construction of 6 247 dwellings was started, i.e. by 40,4% more than in 2010. However, permits were issued for construction of 9 612 dwellings, i.e. respectively by 9,2% less.



a) Residence data – subject to change upon developing quarterly reports

The largest share (63,5%) in the increase of new dwelling stocks was achieved by **private investors** who in January 2011 constructed 5 909 dwellings (by 8,2% less than in the previous year). In this group of investors still drop of interest in obtaining permits for construction dwellings was recorded. They obtained permits for the construction of 5 232 dwellings, i.e. by 11,3% less than a year

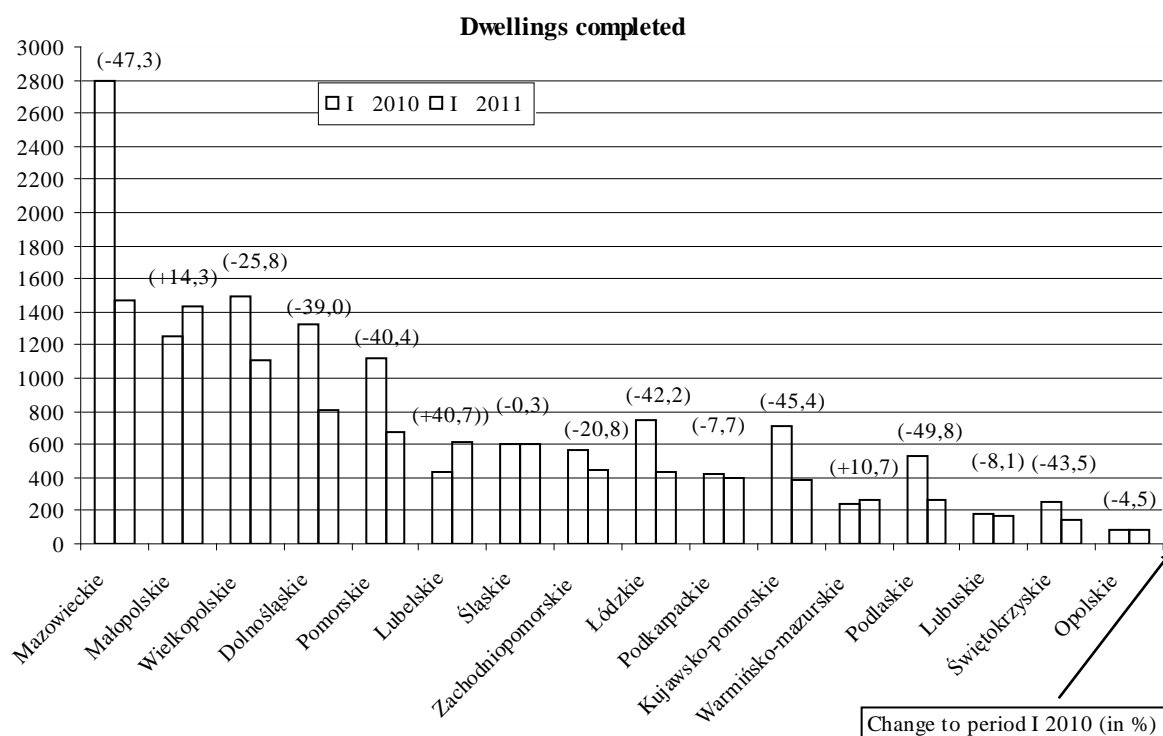
earlier. However, an increase was recorded in the number of dwellings started – to 2562 dwellings, i.e. respectively by 34,0%.

Developers in January 2011 completed 2 981 dwellings, i.e. by 35,9% less than last year which accounted for 32,0% of the total number of dwellings completed. In January of this year this group investors commenced the construction of 3 213 dwellings, i.e. by 54,0% more than in 2010. However, decreased the number of dwellings for which permits were obtained – to 4 079 i.e. by 7,8%.

In January 2011, **housing co-operatives** completed 132 dwellings, i.e. by 88,4% less than in the previous year. The number of dwelling started by housing co-operatives was also smaller (95 dwellings against 258). However, increased the number of permits obtained to 224, i.e. by 21,1%.

Other investors (municipal, public building society, and company construction) completed in January 2011 284 dwellings in total, i.e. by 49,9% less than last year. In January of this year in municipal construction 260 dwellings were completed (by 15,9% less), public building society construction - 18 (against 251 dwellings in the previous year) and in company construction - 6, i.e. by 14,3% less. Dropped also by 6,1% the number of dwellings for which permits were obtained. However, increased by 95,3% the number of dwellings started in January 2011

In January of this year an increase in the number of dwellings completed was recorded only in three voivodships: (Lubelskie Voivodship – by 40,7%, Małopolskie Voivodship - by 14,3%, and Warmińsko-Mazurskie Voivodship – by 10,7%). In Mazowieckie Voivodship 1 475 dwellings were completed, i.e. by 47,3% less than a year earlier. In other voivodships, the largest drop was recorded in Podlaskie Voivodship – by 49,8%, Kujawsko-Pomorskie Voivodship – by 45,4% Świętokrzyskie Voivodship – by 43,5% and smallest - by 0,3% in Śląskie Voivodship



Forms of construction	2010		2011		
	I- XII		I		
	number	I-XII 2009=100	number	XII 2010=100	I 2010=100
Dwellings completed					
Total	135715	84,8	9306	62,0	72,8
Co-operatives.....	5146	70,9	132	29,5	11,6
Private.....	70425	97,9	5909	74,6	91,8
For sale or rent.....	53225	73,6	2981	52,4	64,1
Rest ^{b)}	6919	81,9	284	30,1	50,1
Dwellings started					
Total	158064	110,6	6247	77,7	140,4
Co-operatives.....	4644	110,7	95	16,6	36,8
Private.....	86477	96,3	2562	110,7	134,0
For sale or rent.....	63015	142,2	3213	63,3	154,0
Rest ^{b)}	3928	85,4	377	502,7	195,3
Permits issued					
Total	174929	97,8	9612	69,3	90,8
Co-operatives.....	3530	95,0	224	209,4	121,1
Private.....	98934	96,1	5232	77,2	88,7
For sale or rent.....	68581	108,2	4079	61,0	92,2
Rest ^{b)}	3884	44,5	77	26,0	93,9

b) company, municipal, public building society.

