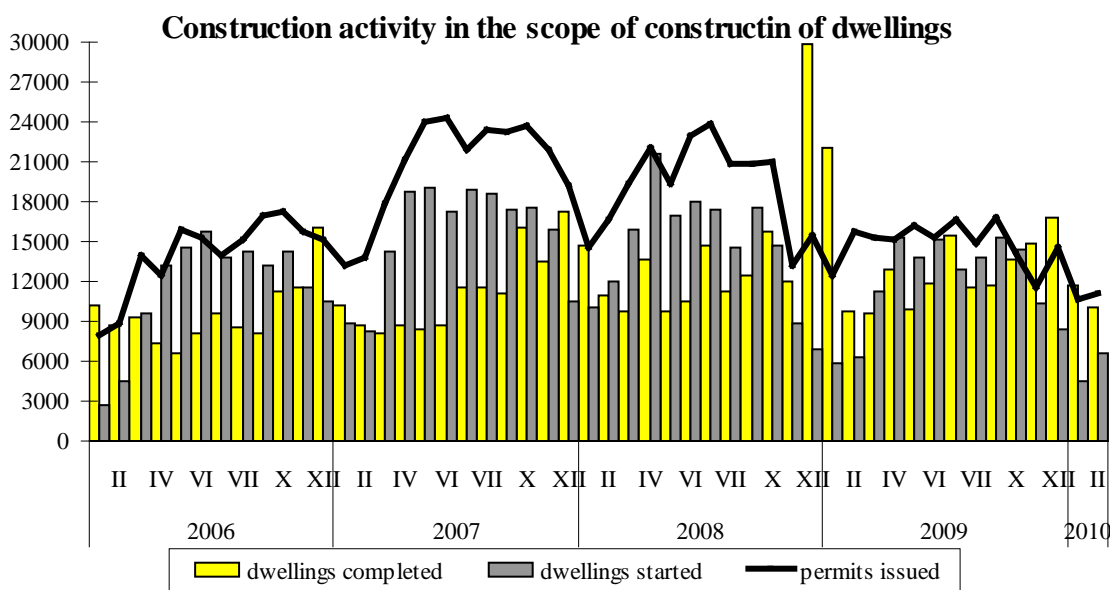


Warsaw, 2011-03-16

Housing construction ^{a)} in the period I-II 2011

According to preliminary data, in the period January-February of 2011, 17 812 dwellings were completed, i.e. by 21,4% less than in 2010.

Within the two months of 2011, 13 678 dwellings were started, i.e. by 23,9% more than in the corresponding period of the previous year. The number of permits issued dropped in comparison to the period January-February of the previous year to 19 842 dwellings, i.e. by 8,5% .



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

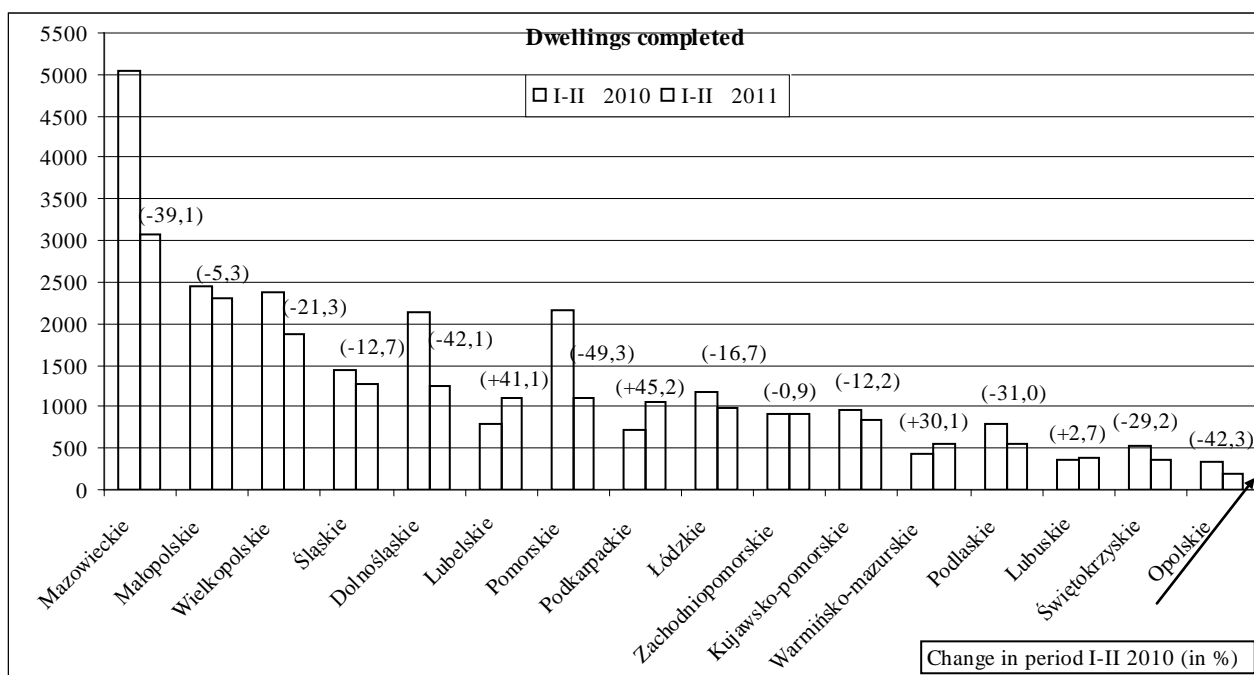
The largest share (64,7%) in the increase of new dwelling stocks was achieved by **private investors**, who in the period January-February of 2011 completed 11 527 dwellings (i.e. by 1,3% less than in the previous year). This group of investors recorded a drop of interest in obtaining permits whereas a number of started investments increased. They obtained permits for the construction of 11 103 dwellings, i.e. 6,8% less than in the previous year. The construction of 6 541 dwellings was started, i.e. by 38,8% more than in the period of the two months 2010.

In the period of January-February of 2011, **developers** completed 5 391 dwellings, i.e. by 36,3% less which accounted for 30,3% of the total number of dwellings completed than in the previous year. Within the two months of 2011, these investors commenced the construction of 6 444 dwellings, i.e. by 22,0% more than in 2010. However, the number of dwellings for which permits were obtained dropped to 8 282, i.e. by 7,7%.

In the period of the two months of 2011 **housing co-operatives** completed 375 dwellings, i.e. by 72,0% less than a year earlier. The number of dwellings started also dropped to 232 and permits issued to 238, i.e. by respectively 50,5% and by 36,2% less than in the corresponding period of the previous year.

Other investors (municipal, company and public building society construction) completed during the two months of 2011 519 dwellings in total, i.e. by 55,6% less than in the previous year. In this period in municipal construction dwellings 414 were completed (by 38,8% less), in company construction – 87 (against 19) and in public building society – 18 (against 474 dwellings in the previous year). The number of dwellings for which permits were obtained and the number of dwellings started also dropped to 219 (by 50,6%) and to 461 (by 19,4%) respectively.

In the period January-February of 2011 an increase in the number of dwellings completed was recorded in four voivodships (Podkarpackie Voivodship – by 45,2%, Lubelskie Voivodship – by 41,1% Warmińsko-Mazurskie Voivodship – by 30,1% and Lubuskie Voivodship – by 2,7%). In Mazowieckie Voivodship dwellings 3 076 were completed, i.e. by 39,1% less than a year earlier. In other voivodships the most considerable drops in the number of dwellings completed were recorded in Pomorskie Voivodship – by 49,3%, Opolskie Voivodship - by 42,3%, Dolnośląskie Voivodship – by 42,1%, while the lowest drop – by 0,9% was recorded in Zachodniopomorskie Voivodship.



Forms of construction	2011				
	II			I-II	
	number	II 2010=100	I 2011 = 100	number	I-II 2010 =100
Dwellings completed					
Total.....	8506	86,2	91,4	17812	78,6
Co-operatives.....	243	118,5	184,1	375	28,0
Private.....	5618	107,1	95,1	11527	98,7
For sale or rent.....	2410	63,2	80,8	5391	63,7
Rest ^{b)}	235	39,0	82,7	519	44,4
Dwellings started					
Total.....	7431	112,8	119,0	13678	123,9
Co-operatives.....	137	64,9	144,2	232	49,5
Private.....	3979	142,1	155,3	6541	138,8
For sale or rent.....	3231	101,1	100,6	6444	122,0
Rest ^{b)}	84	22,2	22,3	461	80,6
Permits issued					
Total.....	10230	92,1	106,4	19842	91,5
Co-operatives.....	14	7,4	6,3	238	63,8
Private.....	5871	97,7	112,2	11103	93,2
For sale or rent.....	4203	92,4	103,0	8282	92,3
Rest ^{b)}	142	39,3	184,4	219	49,4

b)company, municipal, public building society.

