

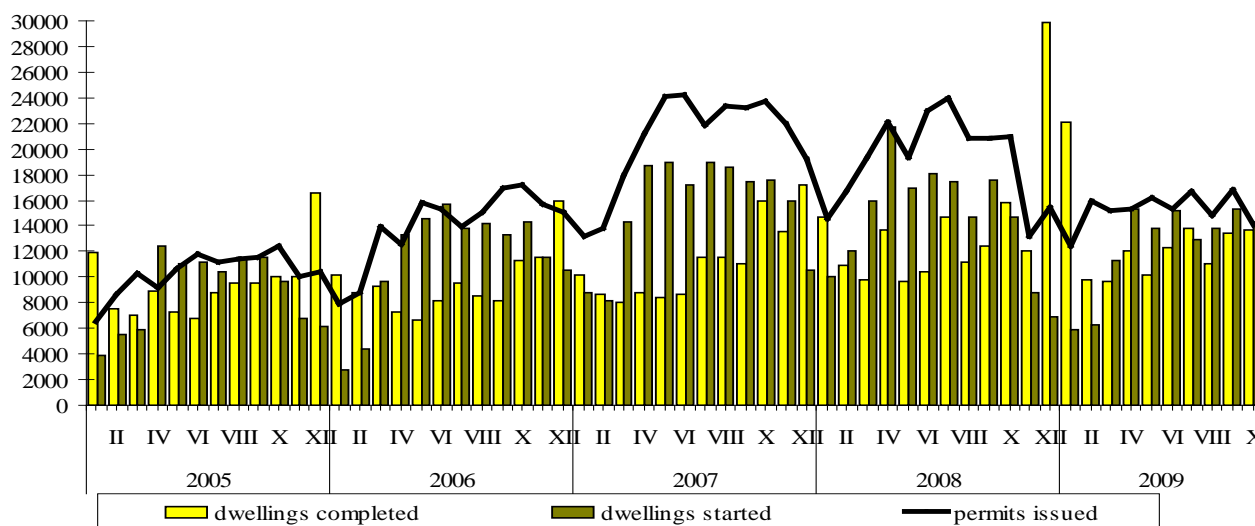
Warsaw, 2009-11-17

Housing construction ^{a)} in the period I-X 2009

According to the preliminary data, in the period January-October of 2009, 128 347 dwellings were completed, i.e. by 4,1% more than in the previous year and by 24,7% more than in the corresponding period of 2007.

There was a further decrease in investors' activity in the field of new dwelling investments. During the ten months 124 235 dwellings were started, i.e. by 21,9% less than in corresponding period of the previous year. However, the number of permits issued decreased in comparison with the period January-October of the previous year to 152 636 dwellings, i.e. by 24,2%.

Construction activity in the scope of construction of dwellings



a) Preliminary data – may change after the quarterly reports are compiled

The largest share in the increase of new dwelling stocks was achieved by developers who in the period January-October of 2009 completed 59 839 dwellings, i.e. by 14,9% more than in the previous year, which accounted for 46,6% of the total number of dwellings completed. During the ten months of 2009 these investors started construction of 35 260 dwellings, i.e. by 41,7% less than in 2008. There was also a decrease in the number of dwellings for which permits were obtained – to 53 614, i.e. by 39,8%.

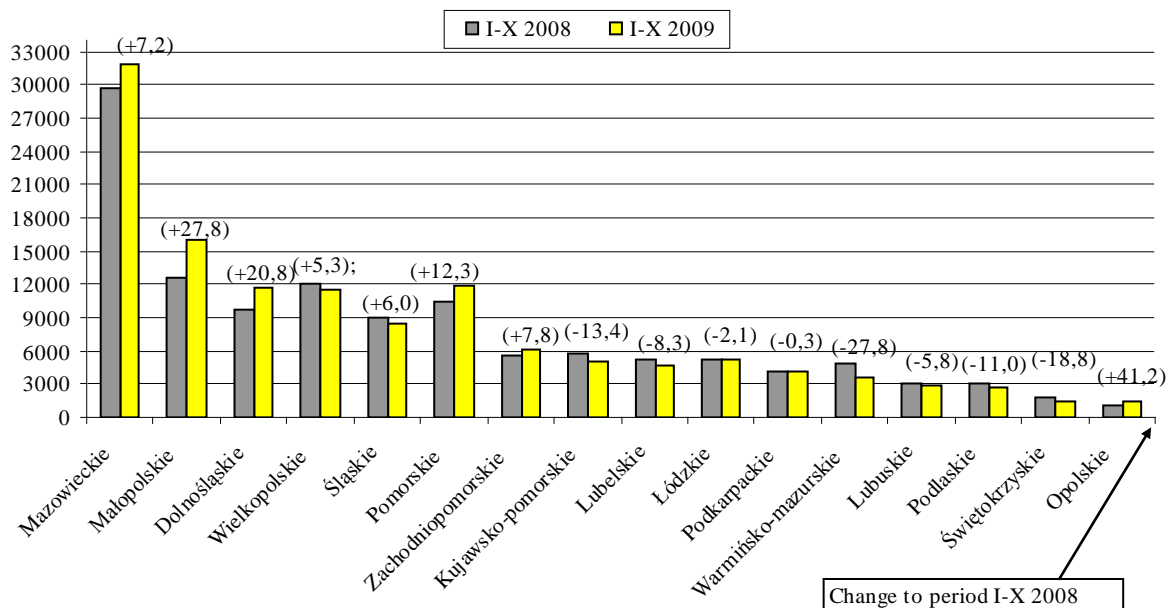
Private investors built 56 747 dwellings (by 3,7% less than in the previous year). Reduced interest in obtaining permits and starting new dwelling investments in this group of investors was the least than among all developers. Private investors obtained permits for the construction of 88 288 dwellings and started 81 397 dwellings, i.e. respectively by 10,1% and by 7,7% less than during the ten months of 2008.

In the period of ten months of 2009 housing co-operatives completed 5 748 dwellings, i.e. by 20,9% less than in the previous year. The number of permits obtained by housing co-operatives and dwellings started was also less, i.e. respectively by 29,4% and 28,8%.

Other investors during the ten months of 2009 (municipal, public building society and company construction) completed 6 013 dwellings in total, i.e. by 20,2% more than in the previous year and their share in the total number dwellings completed was higher than in the previous year and amounted to 4,7%. In comparison with the period January-October of the previous year, in municipal construction were completed 2 828 dwellings, i.e. by 28,1% more than in the previous year, and in public building society construction – 2 652 (by 7,5%) and in company construction – 533 (by 62,0% more). However, decreased by 25,4% the number of started dwellings, and by 21,1% the number of dwellings for which permits were issued.

In the period January-October of this year an increase in the number of dwellings completed was recorded in six voivodships, the largest being in Opolskie – by 41,2% and Małopolskie Voivodship – by 27,8% and in Mazowieckie Voivodship 31 796 dwellings were completed, i.e. by 7,2% more than in the previous year. In other voivodships fewer dwellings were completed than in the ten months of the previous year, of which in Warmińsko-Mazurskie Voivodship - by 27,8%, Świętokrzyskie Voivodship - by 18,8%, and Kujawsko-Pomorskie Voivodship – by 13,4%.

Dwellings completed

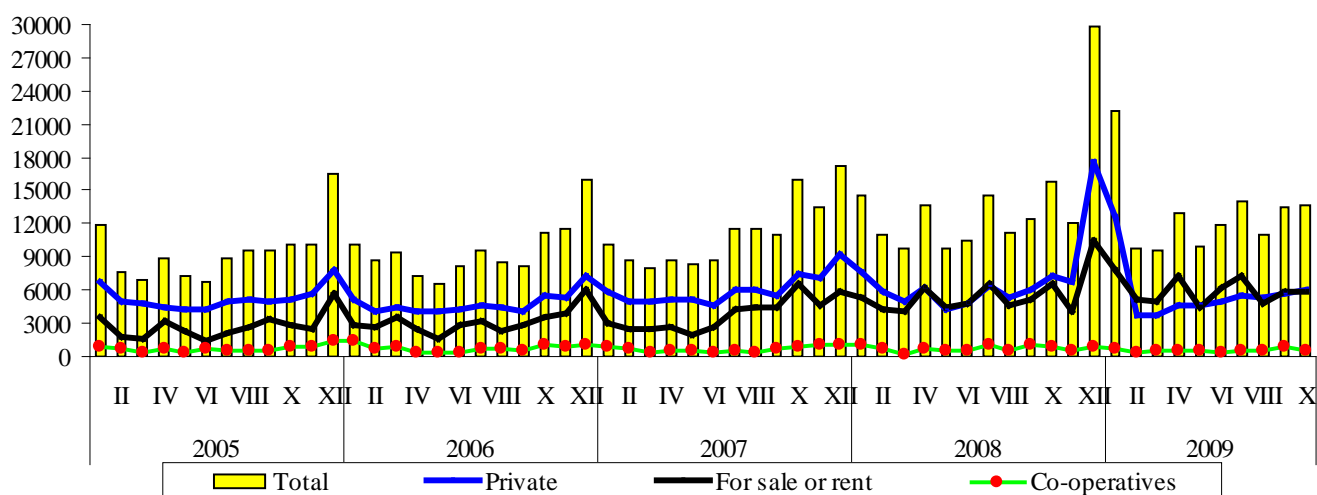


Forms of construction	2009				
	X			I-X	
	number	X 2008=100	IX 2009 = 100	number	I-X 2008= =100
Dwellings completed					
Total	13636	86,3	101,3	128347	104,1
Co-operatives.....	538	57,1	57,8	5748	79,1
Private.....	6112	83,2	106,2	56747	96,3
For sale or rent.....	5880	89,5	100,3	59839	114,9
Rest ^{b)}	1106	118,5	122,3	6013	120,2
Dwellings started					
Total	14353	97,5	93,4	124235	78,1
Co-operatives.....	456	110,4	150,0	3697	71,2
Private.....	7482	98,2	82,7	81397	92,3
For sale or rent.....	5379	89,4	98,4	35260	58,3
Rest ^{b)}	1036	152,1	187,0	3881	74,6
Permits issued					

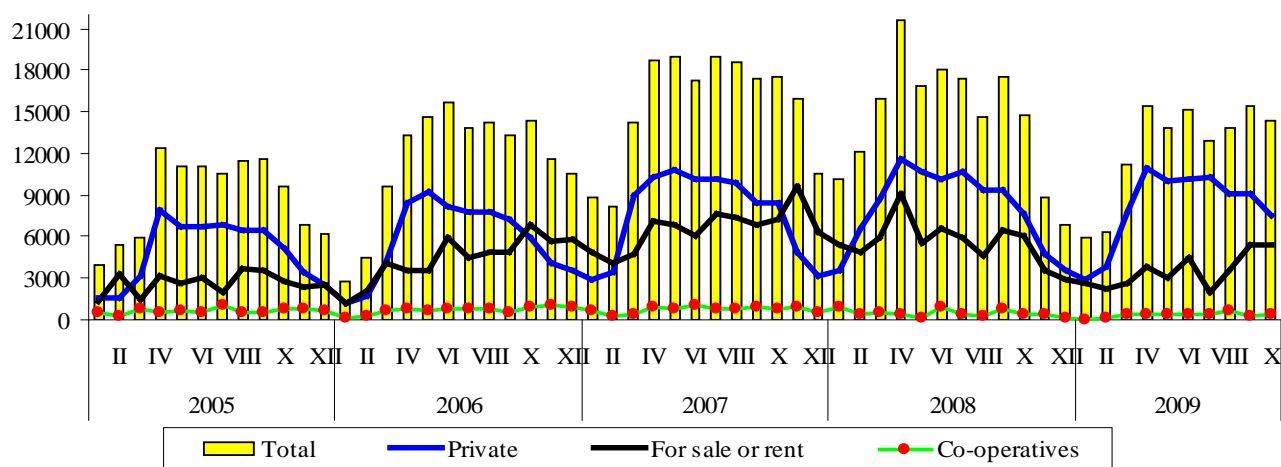
Total	14070	67,0	83,6	152636	75,8
Co-operatives.....	252	50,2	119,4	3463	70,6
Private.....	8268	85,2	89,9	88288	89,9
For sale or rent.....	4390	47,7	77,4	53614	60,2
Rest ^{b)}	1160	73,1	66,5	7271	78,9

b)company, municipal, public building society.

Dwellings completed



Dwellings started



Permits issued

