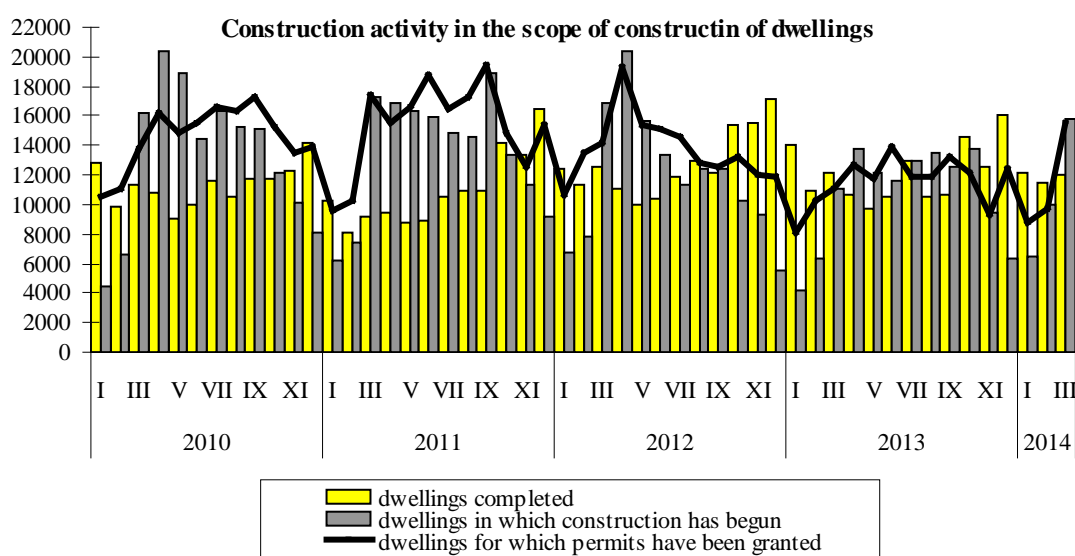


Housing construction ^{a)} in the period I-III 2014

According to preliminary data, in the period of January-March 2014, 35669 dwellings were completed, i.e. by 3.9% less than in the corresponding period of 2013 (in which an increase by 2.3% was recorded) and by 1.7% less than in 2012 respectively.

In the period of three months of 2014, the number of dwellings for which building permits were granted amounted to 33940, i.e. by 15.5% more than in the corresponding period of 2013 (in which a drop by 23.2% was recorded). The number of dwellings in which the construction has already begun also increased to 32232, i.e. by 49.4% against a drop by 31.2% the year before.



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

The highest share (57.3%) in the total number of dwellings completed was attributed to **private investors** who in January-March of 2014 constructed 20430 dwellings, i.e. by 3.6% less than the year before. Compared to the corresponding period of January-March 2013, within this group of investors a drop was recorded in terms of the number of building permits granted to 15279 dwellings, i.e. by 3.7% while the number of dwellings in which construction has begun increased to 15869 dwellings, i.e. by 37.4%.

Developers, in the period of three months of 2014, completed 13119 dwellings (which constituted 36.8% of the total number of dwellings completed), i.e. by 7.7% less than in the corresponding period of 2013. Investors building for sale or rent received building permits for 17850 dwellings, i.e. by 48.3% more than the year before (in which a drop by 34.1% was recorded). The number of dwellings in which the construction has begun also increased to 15215 dwellings, i.e. by 62.6% against a drop by 38.6% the year before.

Housing cooperatives in the period of three months of 2014, completed 1178 dwellings, i.e. by 12.5% more than the year before. The number of dwellings for

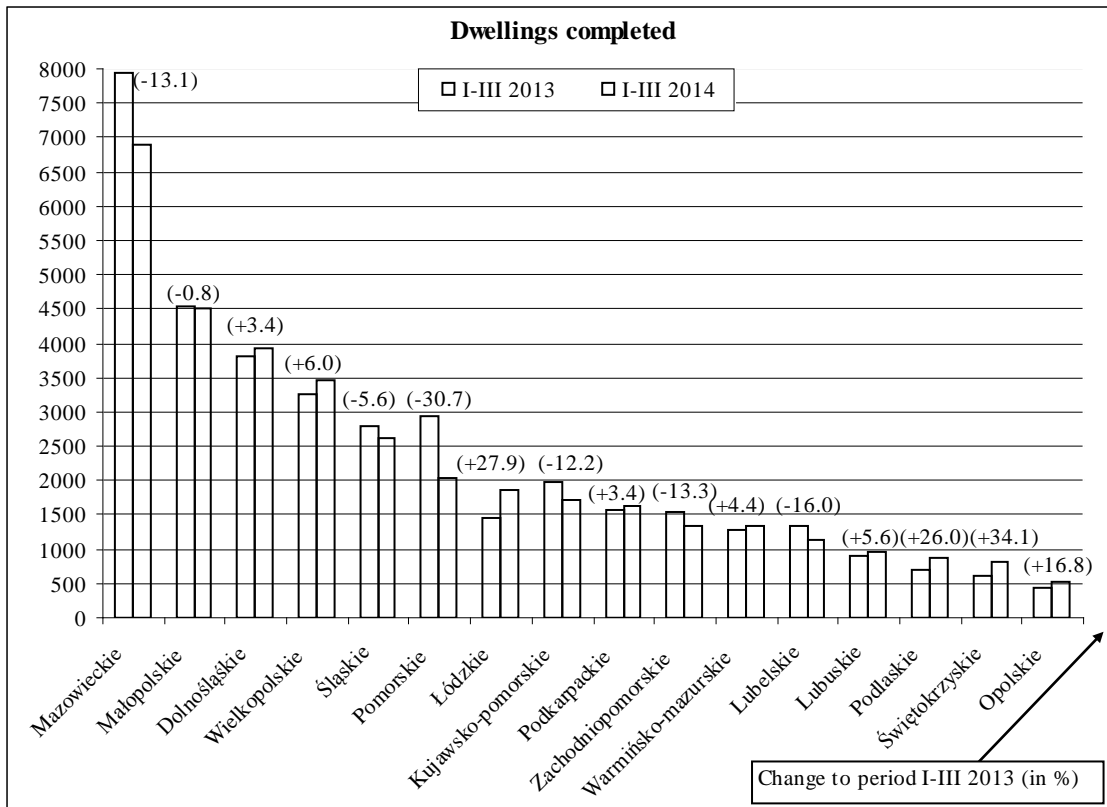
which building permits have been granted increased to 250 dwellings, i.e. by 60.3%, while the number of dwellings in which construction has begun decreased to 235, i.e. by 8.2%.

Other investors (public building society, municipal and company construction) in the period of three months of 2014 completed 942 against 659 dwellings in 2013. In this period, 478 dwellings were completed in public building society against 117 dwellings the year before, in municipal public building society construction 312 dwellings against 408 dwellings the year before and in company construction 152 dwellings against 134 dwellings in the corresponding period of 2013. The number of dwellings in which construction has begun increased to 913, i.e. by 122.7%, while the number of dwellings for which permits have been granted decreased in this group of investors to 561, i.e. by 57.6%.

In the period of January-March 2014, a drop in **the number of dwellings completed** was recorded in seven voivodships, including the most substantial one in Pomorskie – by 30.7%, Lubelskie – by 16.0% and Zachodniopomorskie – by 13.3%. In Mazowieckie voivodship 6906 dwellings were completed, i.e. by 13.1% less than the year before. The highest increase in the number of dwellings completed was recorded in voivodships: Świętokrzyskie – by 34.1%, Łódzkie – by 27.9 % and Podlaskie – by 26.0 %.

In the period of three months of 2014, an increase in the number of **dwellings for which permits have been granted** was recorded in eleven voivodships, of which the highest in Pomorskie – by 103.2%, Lubuskie – by 47.5% and Wielkopolskie – by 44.4%. In Mazowieckie voivodship permits have been granted for 7180 dwellings, i.e. by 17.3% more than in the corresponding period of 2013. A drop in the number of permits was recorded in five voivodships including the highest in Świętokrzyskie – by 39.5%, Podlaskie – by 34.1% and Lubelskie – by 17.5%.

An increase in the number of **dwellings in which construction has begun** in the period January-March of 2014 was recorded in thirteen voivodships, of which the highest in Wielkopolskie – by 134.4%, Mazowieckie – by 100.9% and Łódzkie – by 86.3%. A drop in the number of dwellings in which construction has begun was recorded in voivodships: Zachodniopomorskie – by 5.6%, Kujawsko-Pomorskie – by 3.2% and Podlaskie – by 1.6%.



| Forms of construction | 2014 | | | | |
|--|--------------|-----------------|------------------|--------------|-------------------|
| | III | | | I-III | |
| | number | III 2013=100 | II 2014 = 100 | number | I-III 2013=100 |
| Dwellings completed | | | | | |
| Total | 11961 | 98.1 | 103.8 | 35669 | 96.1 |
| Private..... | 6983 | 102.6 | 107.2 | 20430 | 96.4 |
| For sale or rent..... | 4583 | 101.0 | 108.8 | 13119 | 92.3 |
| Cooperatives..... | 239 | 39.1 | 50.7 | 1178 | 112.5 |
| Rest ^{b)} | 156 | 67.0 | 48.8 | 942 | 142.9 |
| Dwellings in which construction has begun | | | | | |
| Total | 15728 | 142.8 | 156.8 | 32232 | 149.4 |
| Private..... | 9035 | 146.7 | 220.6 | 15869 | 137.4 |
| For sale or rent | 6043 | 135.1 | 109.8 | 15215 | 162.6 |
| Cooperatives..... | 152 | 70.7 | 281.5 | 235 | 91.8 |
| Rest ^{b)} | 498 | 287.9 | 132.4 | 913 | 222.7 |
| Dwellings for which permits have been granted | | | | | |
| Total | 15511 | 139.8 | 160.3 | 33940 | 115.5 |
| Private..... | 6300 | 99.5 | 132.7 | 15279 | 96.3 |
| For sale or rent | 8723 | 240.0 | 185.7 | 17850 | 148.3 |
| Cooperatives..... | 120 | 77.4 | 150.0 | 250 | 160.3 |
| Rest ^{b)} | 368 | 37.6 | 240.5 | 561 | 42.4 |

b)company, municipal, public building society.

