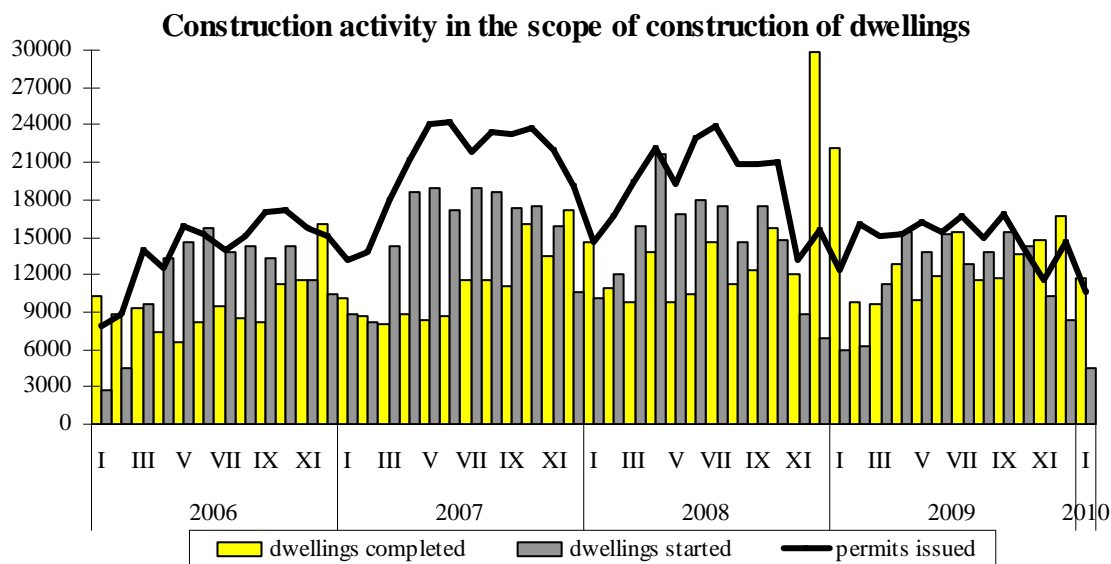


Warsaw, 2010-02-17

Housing construction ^{a)} in January 2010

According to preliminary data, in January 2010 11 681 dwellings were completed, i.e. by 47,1% less than in 2009, and in comparison with January 2008 it means a drop by 20,2%.

Reduction of the number of permits issued for construction remaining for the last eighteen months reflects a decrease in the number of dwellings started. Moreover, in January 2010 this fall was deepened by unfavourable weather conditions. As a result, in comparison with January of the previous year, the number of dwellings started decreased by 24,8%, i.e. to 4 450 dwellings. A relatively lower drop was recorded in the number of the dwellings, for which permits were issued, which amounted to 10 590 dwellings, i.e. by 14,7% less.



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

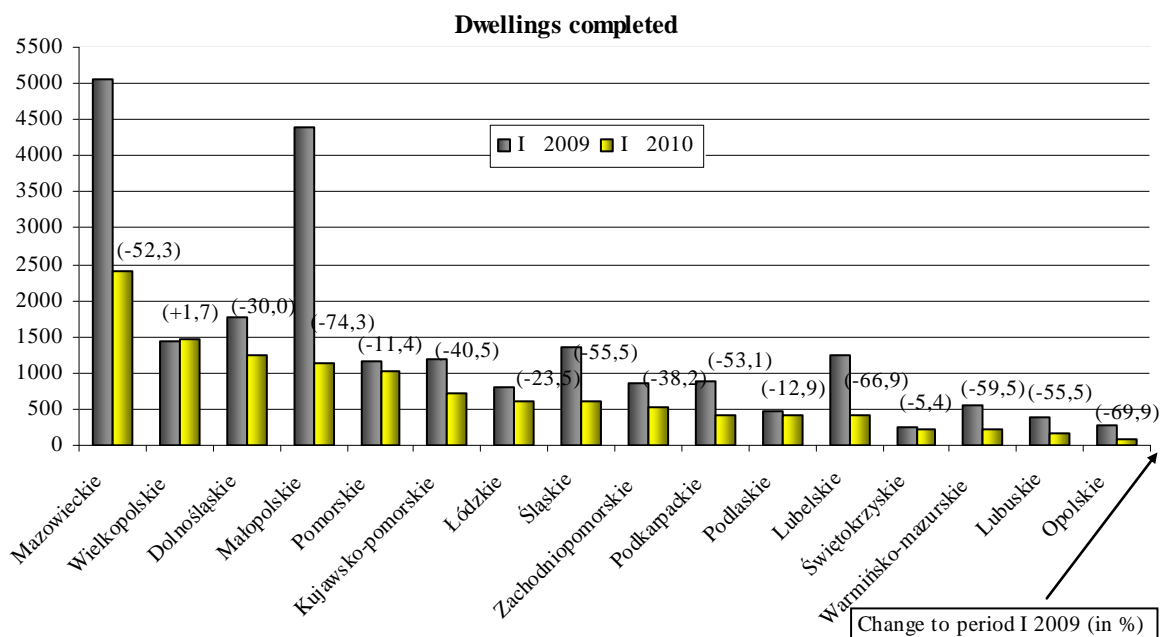
In January 2010, **private investors** completed 5 858 dwellings. Although they constituted the largest share in the increase of new dwelling stocks (50,1% of the total number of dwellings completed), a drop in their number, by 53,4%, as compared to January of the previous year, was the highest among all groups of investors (except for company

construction). Private investors started the construction of 1 912 dwellings, i.e. by 32,5% less than in 2009. The number of dwellings for which permits were obtained by these investors also dropped – to 6 467, i.e. by 2,7%.

Developers built 4 300 dwellings (by 45,3% less than the previous year). Within this group of investors, 2 087 dwellings were started and another 3 856 construction permits were obtained, i.e. respectively by 19,5% and by 26,2% less than in January of the previous year.

January 2010 was a relatively favourable month for **housing co-operatives**. They completed 947 dwellings, i.e. by 31,0% more than the previous year. The number of 258 dwellings started by these investors was nearly six times higher than the previous year, and the number of dwellings, for which permits were issued to 185, i.e. by 48,0%. **Other investors** (municipal, public building society and company construction) completed in January 2010 dwellings in total 576, i.e. by 39,2% less than in the previous year. However, their share in the total number of dwellings completed was slightly higher than the previous year, and amounted to 4,9%. In January 2010, in municipal construction 319 dwellings were completed, i.e. by 35,3% less than the previous year, in public building society construction – 251 (by 21,3% less), and in company construction – 6 (against 136). The number of dwellings started also dropped – by 56,1%, and so did the number of dwellings, for which permits were issued – by 80,9%.

In January 2010 an increase in the number of dwellings completed was recorded only in Wielkopolskie Voivodship – by 1,7%. In Mazowieckie Voivodship by 52,3% less dwellings were built than in the previous year (i.e. 2 410 dwellings were completed). In other voivodships fewer dwellings were completed than in January of the previous year, of which in Małopolskie Voivodship – by 74,3%, in Opolskie Voivodship – by 69,9%, and in Lubelskie Voivodship – by 66,9%.



Forms of construction	2009		2010		
	I- XII		I		
	number	I-XII 2008=100	number	XII 2009=100	I 2009=100

Dwellings completed					
Total	160079	96,9	11681	69,7	52,9
Co-operatives.....	7373	85,3	947	142,6	131,0
Private.....	72211	86,6	5858	67,3	46,6
For sale or rent.....	72353	108,5	4300	67,9	54,7
Rest ^{b)}	8142	125,2	576	54,3	60,8
Dwellings started					
Total	142901	81,8	4450	53,0	75,2
Co-operatives.....	4196	73,6	258	96,3	560,9
Private.....	89783	93,2	1912	56,1	67,5
For sale or rent.....	44323	66,1	2087	48,4	80,5
Rest ^{b)}	4599	81,8	193	47,8	43,9
Permits issued					
Total	178801	77,7	10590	72,5	85,3
Co-operatives.....	3715	68,0	185	101,1	148,0
Private.....	102947	90,9	6467	81,7	97,3
For sale or rent.....	63411	62,7	3856	69,8	73,8
Rest ^{b)}	8728	84,6	82	8,4	19,1

b) company, municipal, public building society.

