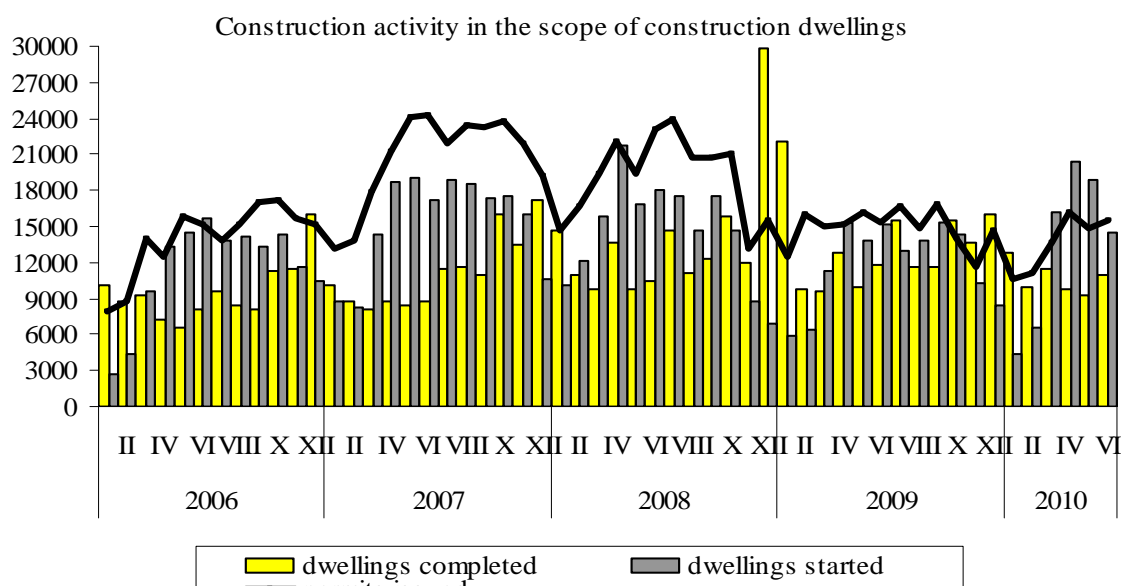


Warsaw, 2010-07-16

Housing construction ^{a)} in the period I-VI 2010

According to preliminary data, in the first half of 2010 63 993 dwellings were completed, i.e. by 16,0% less than in 2009 and by 7,6% less in comparison with the period January-June 2008.

A recovery on the construction market is indicated by an increase in the number of dwellings started. During the six months of 2010 the construction of 81 068 dwellings was started, i.e. by 19,5% more in the corresponding period of the previous year (despite a drop in June itself of 4,7%). The number of dwellings for which permits were issued during this period amounted to 82 081 dwellings, i.e. by 9,0% less than a previous year. Since November of 2008 a drop has been observed in the number of dwellings for which permits were obtained, but its scale is reduced from the beginning of 2010.



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

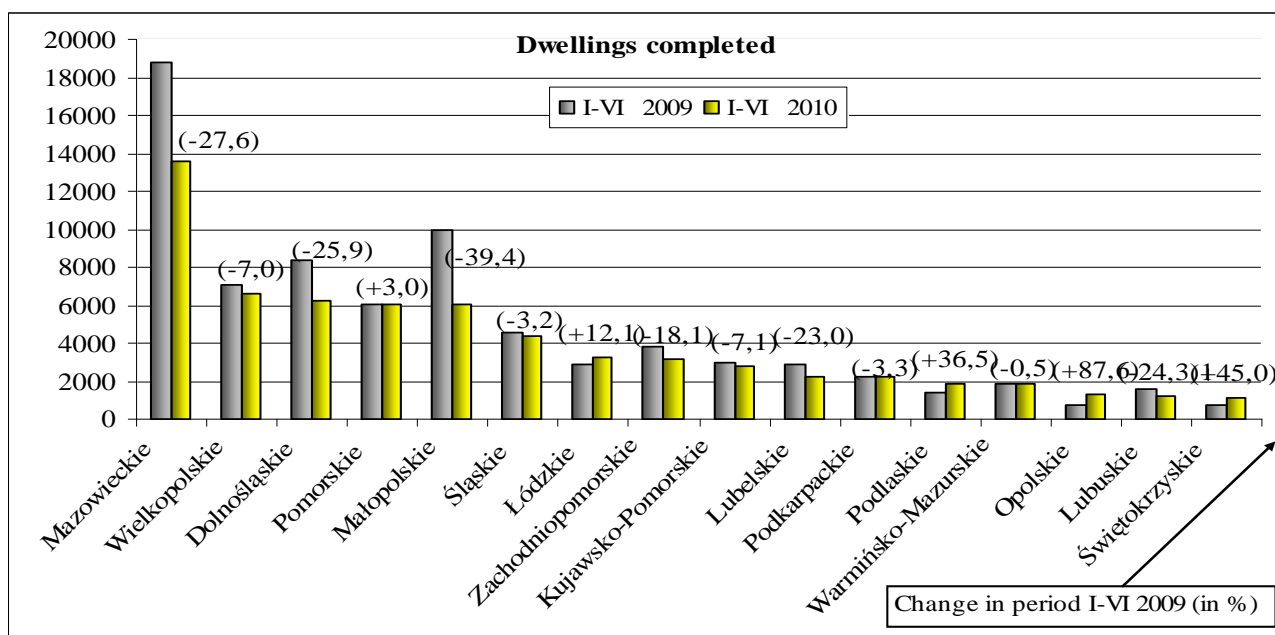
The largest share (51,1%) in the increase of new dwelling stocks was achieved by **private investors**, even though in the period January – June of 2010 they constructed by 4,2% fewer dwellings than a year earlier, i.e. 32 709. This group of investors recorded a further drop of interest in obtaining permits, however, a slightly smaller one than in the previous period. They obtained permits for the construction of 50 132 dwellings, i.e. by 2,7% less than in the previous year. A slight decrease was also recorded in the number of dwellings started - 45 173 dwellings, i.e. by 0,8% less against the corresponding period of 2009.

In the first half of 2010, **developers** completed 25 540 dwellings (which accounted for 39,9% of the total number of dwellings completed), i.e. by 29,2% less than in the previous year. In the period January-June of 2010 these investors commenced the construction of 31 466 dwellings, i.e. by 67,2% more than in 2009. However, the number of dwellings for which permits were obtained dropped – 28 538, i.e. by 13,1%.

In the period of the six months of 2010, **housing co-operatives** completed 2 605 dwellings, i.e. by 17,8% less than a year earlier. The number of permits obtained by housing co-operatives was also lower (1 624 dwellings, against 2 191). However, the number of dwellings started increased – 2 143, i.e. by 13,4%.

Other investors (public building society, municipal and company construction) completed during the six months of 2010 3 139 dwellings in total, i.e. by 13,2% more than in the previous year. In this period in public building society construction of 1 798 dwellings were completed (by 44,8% more than previous year). In municipal construction 1 260 dwellings were constructed (by 3,7% more), and in company construction – 81 (against 317 dwellings in the first half of previous year). The number of dwellings for which permits were obtained dropped in the group of other investors to 1 787 (against 3 572), while the number of dwellings started increased – 2 286, i.e. by 43,2%.

In the period January-June of 2010, an increase in the number of dwellings completed was recorded in five voivodships (the highest increase in Opolskie Voivodship – of 87,6%, Świętokrzyskie Voivodship – of 45,0% and Podlaskie Voivodship – of 36,5%). In Mazowieckie Voivodship 13 595 dwellings were completed, i.e. by 27,6% less than a year earlier. In other voivodships the most considerable drop was recorded in Małopolskie Voivodship – of 39,4%, Dolnośląskie Voivodship – of 25,9%, Lubuskie Voivodeship – of 24,3% and Lubelskie Voivodeship – of 23,0%.



Forms of construction	2010				
	IV			I-IV	
	number	IV 2009=100	III 2010 = 100	number	I-IV 2009=100
Dwellings completed					
Total.....	10940	92,3	118,7	63993	84,0
Co-operatives.....	385	88,1	71,3	2605	82,2
Private.....	5371	108,8	111,1	32709	95,8
For sale or rent.....	4755	76,3	134,6	25540	70,8
Rest ^{b)}	429	181,0	140,2	3139	113,2
Dwellings started					
Total.....	14475	95,3	76,4	81068	119,5
Co-operatives.....	212	52,6	50,0	2143	113,4
Private.....	9484	93,7	96,0	45173	99,2
For sale or rent.....	4251	95,0	50,9	31466	167,2
Rest ^{b)}	528	295,0	177,8	2286	143,2
Permits issued					
Total.....	15573	101,3	104,6	82081	91,0
Co-operatives.....	350	144,6	196,6	1624	74,1
Private.....	10304	102,4	104,7	50132	97,3
For sale or rent.....	4682	96,4	98,7	28538	86,9
Rest ^{b)}	237	115,0	191,1	1787	50,0

b) company, municipal, public building society.

