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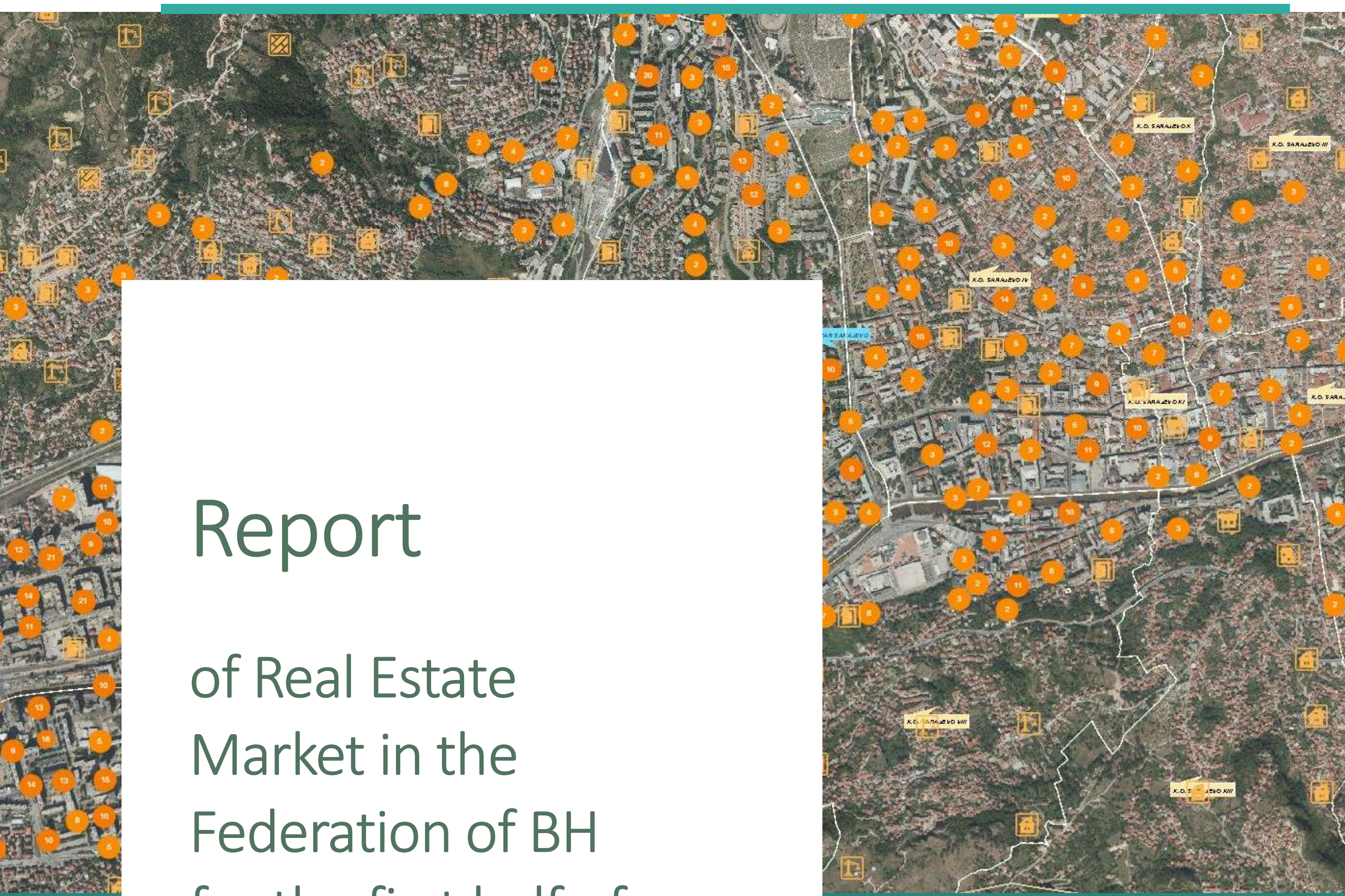
Porezna uprava Federacije BiH



# Report

## of Real Estate Market in the Federation of BH for the first half of 2026.

July
2026

THE SALES PRICES REGISTER

# Table of contents

## List of figures



## List of tables

## Summary

This report provides an analysis of the real estate market in the Federation of BH for the period from January to June 2026. The report covers an overview of the markets for apartments, houses, and construction land, with a particular focus on key trends, as well as changes in prices, supply, and demand. The data analysis includes all sales contracts received up to and including **July 15, 2026.**

The total realized value of real estate from sales contracts in the first half of 2026 in the Federation of BH amounted to 810,461,300.00 BAM, which is 18% less compared to the first half of 2025, according to available data.

In the first six months of 2026, the total number of realized sales contracts was 10,170, representing a decrease of 8% compared to the first six months of 2026.

Regarding the overview of the real estate market in the first half of 2026, three categories of real estate dominated in terms of the number of transactions: agricultural land, apartments and construction land. In terms of contract value, the markets for apartments, construction land and houses prevailed.

The data analysis indicates a significant difference between the regions with the highest number of transactions and those accounting for the highest financial value:

- **Number of sales contracts**: The Tuzla Canton recorded the largest share of the total number of completed transactions, accounting for the **20,6**%, followed by the Sarajevo canton with **18,7**% and the Zenica-Doboj Canton with **17,1**%.
- **Transaction value**: In terms of the total value of completed transactions, the Sarajevo Canton clearly dominates, accounting for the **38,9**% of the total market value in the Federation of Bosnia and Herzegovina. By comparison, the Tuzla Canton (**14,9**%) and the Zenica-Doboj Canton (**14,2**%) together account for just over **29**% of the total financial value.

This difference clearly illustrates the strong financial dominance and significantly higher average real estate prices in the Sarajevo Canton compared with the other cantons of the Federation of Bosnia and Herzegovina.

The most notable areas in terms of the number of sold apartments were Centar Sarajevo, Tuzla, Novo Sarajevo, Mostar and Zenica

The highest price achieved for an apartment in the Federation of BH in the first half of 2026 was in the municipality of Centar Sarajevo, with a total price of 1,180,000.00 BAM and a usable area of 197 m².

The price for the most expensive house with the land was achieved in the municipality of Ilidža, reaching 700,000.00 BAM, with a usable area of 146 m² and a total land area of 1393 m², built in 1999.

The highest price for construction land was achieved in the municipality of Vitez, reaching 3,523,296.00 BAM for a plot of 10,272 m².

The real estate market report aims to improve market transparency and efficiency. The report also provides valuable information and guidance in formulating decisions related to key strategic issues in the real estate sector.

# 1. Introduction

The establishment of the Sales Price Register Database in the Federation of Bosnia and Herzegovina is regulated by the Regulation on the Sales Price Register Database ("Official Gazette of the Federation of Bosnia and Herzegovina", No. 94/23), where Articles 9 and 10 define the collection and processing of data mandated by the Federal Administration for Geodetic and Real Property Affairs for the purposes of implementing the Regulation. To ensure timely monitoring of prices and analysis of the real estate market, the Sales Price Register was established. The development of this register was realized through the cooperation of the Federal Administration for Geodetic and Real Property Affairs (FGA) and the Tax Administration of the Federation of BH, whose officials are internal users of the system along with the Real Property Valuation Commissions from the Local Self-Government Units in the Federation of BH. The property value assessment commissions, together with the tax office officials of the Federation of BH, collect all necessary data for entry into the SPR through harmonized form of Minutes during the process of estimation of real estate value that are the subject of the sale.

Public access to the Real Estate Price Register data ensures that the public is informed about the prices of transacted properties. The goal of establishing and maintaining the Sales Price Register is to systematically monitor prices and analyse the real estate market, while public access provides all participants and investors in the real estate market in the Federation of BH with easily accessible data on achieved prices and other characteristics of properties in different locations and time periods.

The semi-annual real estate market report is based on the principle of transparency, which seeks to ensure that the results are clear, publicly available, and derived from minimal data manipulation, especially in cases where the sample was not representative. This principle guided the entire process of preparing the sales overview and data analysis. The value of statistical indicators largely depends on the size and representativeness of the sample.

During the preparation for the analyses, the FGA conducted professional data processing and selected only quality transactions for analysis. Professional processing includes a review of each sale supplemented by the commissions: additional data entry control and assessment of the quality of the sale based on statistical analyses. Only sales that are assessed as quality enter the analyses for real estate market interpretation. Mixed transactions are not included in the analyses of individual submarkets.

In order to inform the public about the state of the real estate market in the Federation of BH, the Federal Administration for Geodetic and Real Property Affairs conducted professional data processing for the first half of 2026. This processing includes sales contracts for the main market categories by value: apartments, residential buildings, and construction land. It is important to note that the analyses are based on data received by July 15, 2026, while sales contracts for the first half of the year continue to be received and processed.

## 2. Semi-Annual overview of the Real Estate Market volume and financial transactions in the Federation of BH

The total number of sales contracts registered during the period **from January 1, 2026, to June 30, 2026**, in the Federation of BH amounts to **10,170**, while the realized value from sales contracts amounts to **810,461,300.00 BAM**. Out of this number, **9,797** contracts with a realized value of **762,423,830.00 BAM** relate to the secondary market, while **373** contracts with a realized value of **48,037,465.00 BAM** pertain to first sales.

Of the **9,797** registered sales contracts, the subject of transaction was **9,386**, of which Municipal Commission entered data for **6,711** sale contracts into SPR, and only such transactions were taken in preparation for real estate market analysis considered for real estate market analysis preparation. Out of the **6,711** sales contracts, **587** refers to mixed contracts, and the value of such is **46,185,285.00 BAM**.

Considering the available data, the real estate market volume in the first half of 2026 recorded an **8%** decrease compared to the same period in 2025, while the total value realized from sales contracts decreased by **18%**. It’s important to emphasize how this data can change over time, and because contracts are still being processed more realistic view of the market can be seen on the annual report.

There are three dominant real estate categories by number of transactions: agricultural land 39%, apartments 18% and construction land 15%. By contract value, the markets for apartments dominate with 42%, houses 16.1% and construction land 15.8%.

In the first half of 2026, the most transactions were realized in April. Figure 1 shows that the number of realized sales follows the growth trend from 2023, 2024 and 2025. However, a decline in the number of transactions has been observed since May, partly because new contracts are still being processed. In the coming months, when new contracts are recorded, the total number of sales contracts will be better displayed.

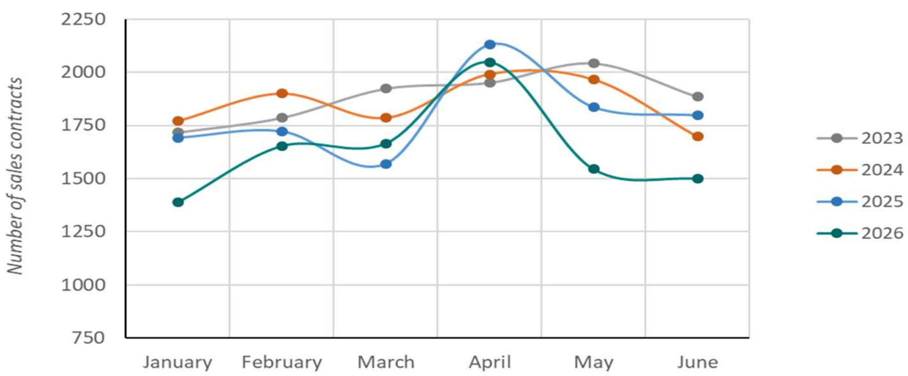



***Figure 1.*** *The number of sales contracts divided according to the real estate market by months*

## 3. Market overview

As part of the analysis of the real estate market in the Federation of Bosnia and Herzegovina for the first half of 2026, particular attention is given to the transactions that recorded the highest individual contract values within their respective property categories. These data provide insight into the upper end of the domestic real estate market and highlight the locations and property characteristics that achieved the highest market values. Although these transactions represent exceptional cases and do not reflect the overall market average, they clearly illustrate the wide range of property values, with prime locations in the Sarajevo Canton leading in the prices of apartments, houses, garages, and large commercial buildings. Outside Sarajevo, record transactions were recorded for construction land in Vitez, commercial premises in Tuzla, and agricultural land in Gradačac.

| Property Category | Municipality / City | Achieved Price (BAM) | Property Characteristics |
|---|---|---|---|
| Apartment | Centar Sarajevo | 1,180,000.00 BAM | Usable floor area: 197 m², building constructed in 1910. |
| House | Ilidža | 700,000.00 BAM | Usable floor area: 146 m², land area: 1,393 m², constructed in 1999. |
| Commercial premises (Retail unit) | Tuzla | 913,000.00 BAM | Usable floor area 193 m², Building constructed in 2015. |
| Garage / Parking space | Novo Sarajevo | 55,000.00 BAM | Usable floor area: 15 m², building constructed in 1970. |
| Commercial Building | Stari Grad Sarajevo | 4,555,000.00 BAM | Usable floor area: 595 m², land area: 186 m², constructed in 1970. |
| Construction land | Vitez | 3,523,296.00 BAM | Land area: 10,272 m² |
| Agricultural land | Gradačac | 70,000.00 BAM | Land area: 10,667 m² |

***Table 1:*** *Overview of the most expensive real estate in the Federaton BH*

According to available data for the first half of 2026 in the Federation of BH, the average price of an apartment and the price of the construction land is the same, while the price of a house is 5.7% higher compared to the first half of 2025.

The following section of the report provides a more detailed overview of the market for those types of real estate that had a sufficient number of quality transactions for analysis purposes.

## 3.1. Apartments

The total number of registered sales contracts related to apartments is **1,240**. The highest volume of apartment transactions in the first half of 2026, as of July 15, 2026, was recorded in the cities of Centar Sarajevo, Tuzla, Novo Sarajevo, Mostar and Zenica. The local self-government units with the highest number of apartment transactions are shown in Figure 2. According to the available data, 30% less apartments were sold during the first half of 2026 compared to the same period in 2025.

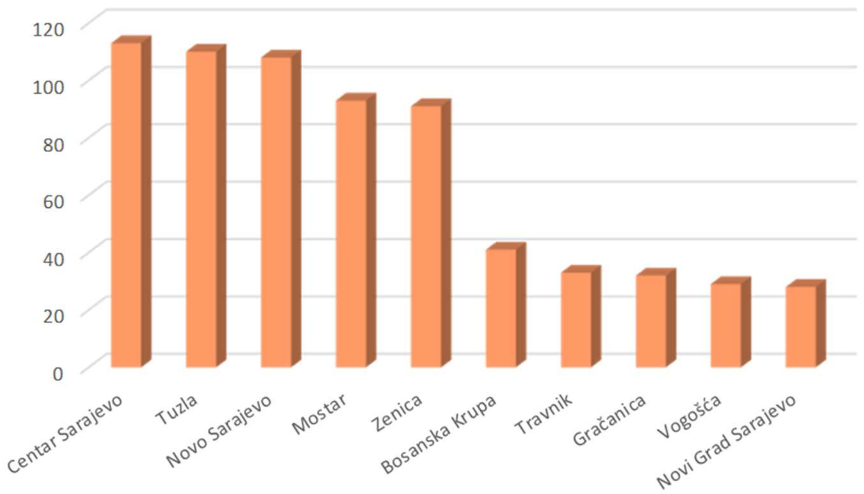



***Figure 2.****Graphical representation of the number of sales related to apartments*

Analyses of prices and areas of sold apartments were conducted on a sample of 678 sales contracts, where the number of municipalities with the most sales is shown in Figure 2, while the statistical parameters of prices are calculated on the basis of the samples presented in Table 2. In accordance with the available data, the average apartment price in the Federation of BH is 3,100 BAM/m², and the average usable apartment area is 54 m². Compared to the same period in 2025, the average apartment price stayed the same.

| Municipality | Average value [BAM/m²] | Price range | | Number of data |
|---|---|---|---|---|
| | | Min [BAM/m²] | Max [BAM/m²] | |
| Centar Sarajevo | 5,000 | 1,280 | 7,530 | 98 |
| Stari Grad Sarajevo | 4,890 | 1,780 | 6,230 | 18 |
| Novo Sarajevo | 4,850 | 1,850 | 6,750 | 86 |
| Novi Grad Sarajevo | 4,160 | 2,250 | 6,090 | 24 |
| Vogošća | 3,470 | 1,860 | 4,330 | 24 |
| Tuzla | 3,090 | 870 | 5,640 | 87 |
| Zenica | 3,000 | 1,130 | 4,970 | 80 |
| Mostar | 2,900 | 630 | 5,410 | 59 |

***Table 2:*** *Statistical parameters of apartment price in the Federation BH*

In the Federation of BH, the highest average price of apartments per square meter were realized in the municipality of Centar Sarajevo. During the first half of 2026, as well as in the previous year, the highest average apartment prices were realized in the municipalities of Stari Grad, Centar and Novo Sarajevo. An increasing growth price trend was recorded in Centar Sarajevo, with a 23% increase, Novi Grad Sarajevo with 22%, Stari Grad Sarajevo with 18% and in Novo Sarajevo with a 15% increase, while in the municipalities of Vogošća, Zenica and Mostar, the price growth trend has slowed compared to the same period last year. In Municipality of Tuzla, the price growth trend remained the same as in the first half of 2025.

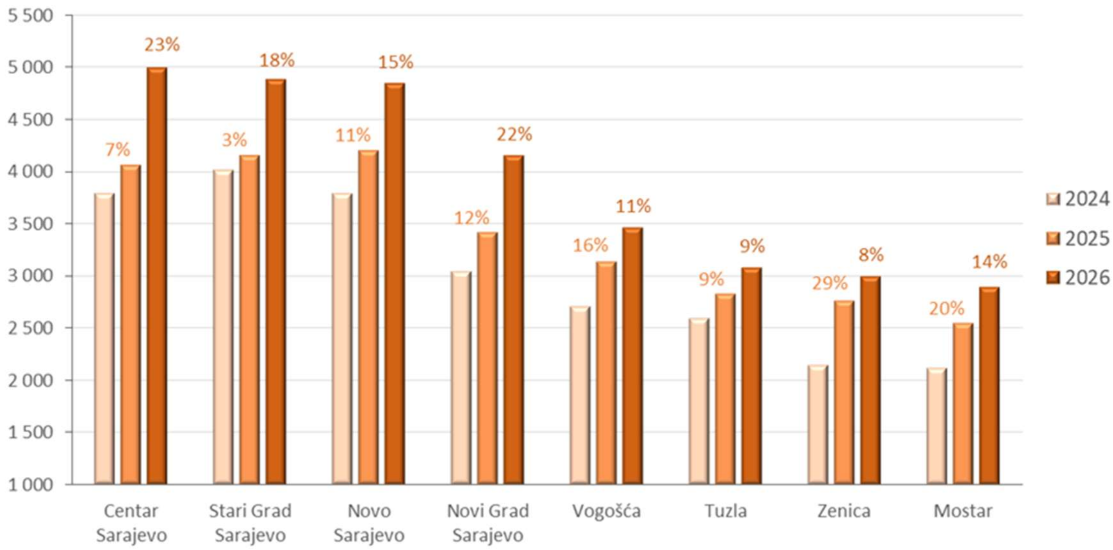



***Figure 3.*** *Semi-annual price growth trend by municipality*

The following chart shows apartment transactions according to various apartment sizes. Most of the apartments sold are between 40 and 65 m², and at least apartments over 85 m². Like in the previous years it can be clearly seen that buyers mostly want middle sized apartments.

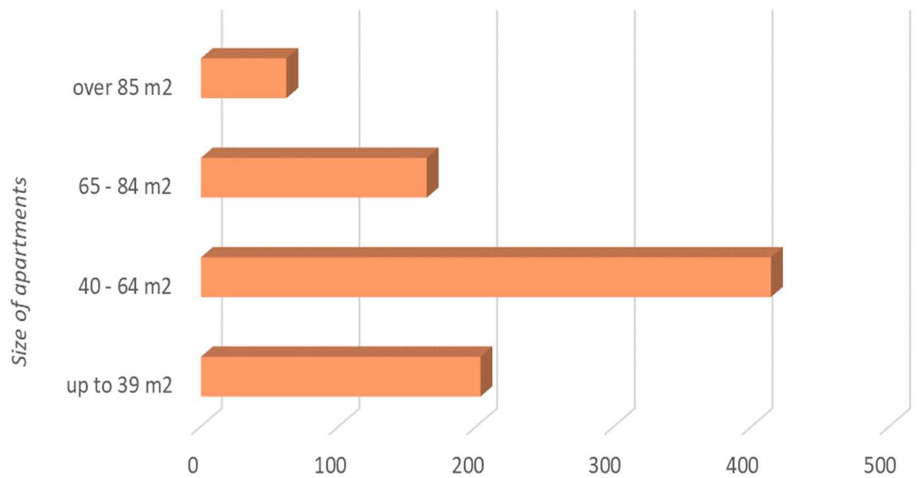



***Figure 4.*** *Graphical presentation of the apartments sold according to the area*

## 3.2. Residential buildings

The total number of registered sales contracts, which refers to residential buildings, is **871**. The residential buildings market includes the following classifications: house, duplex house and cottage. An overview of prices at the level of the Federation of BH is provided in Table 3.

| Type of residential building | Number of real estates | Minimum realized price (BAM/m²) | Location | Maximum realized price (BAM/m²) | Location |
|---|---|---|---|---|---|
| House | 405 | 90 | Lukavac | 5,515 | Centar Sarajevo |
| Terraced house | 2 | 355 | Zavidovići | 960 | Novo Sarajevo |
| Duplex house | 1 | 0 | | 1750 | Mostar |
| Summer house | 28 | 360 | Kakanj | 7.665 | Centar Sarajevo |

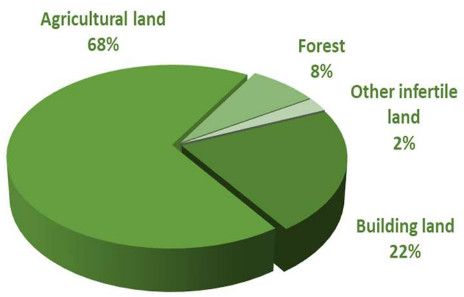
***Table 3:*** *Statistical parameters of residential buildings price in the Federation BH*

Based on a sample of 405 contracts related to houses in the Federation of BH, the following average values were obtained: the average usable area of the property is 121 m², the average price per usable area is 950 BAM/m², the average area of the property with land is 965 m², the average price per area of the property with land is 270 BAM/m², and the average price of the property with land is 114,490.00 BAM.

## 3.3. Land overview

The land market in the Federation of BH has not been regulated and often in the contracts it is stated that a certain type of land is being transacted, while in reality, the sale involves a different type of land or even a different classification of the market. As a result, the FGA has recently focused more on the classification of properties to separate agricultural land from non-agricultural land and to accurately reflect the share of different sub-markets of real estate in the total turnover. For comparison, an analysis of what was registered within the contracts and what LSG Commission recorded on the ground will be presented.

Figure 5. shows the number of registered sales contracts by the type of land market according to the contracts (Figure 5., left) and what the LSG recorded in the field (Figure 5., right). Of the total number of contracts in which agricultural land was registered, 42% were found not to be traded as agricultural and therefore, the classification was changed to the actual type of real estate.



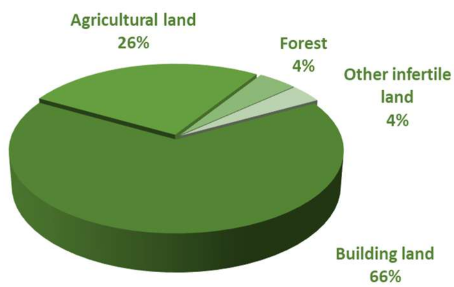




***Figure 5.*** *Graphical representation of the number of sales according to the type of land market (a-left) according to contract, (b-right) according to actual land use/LSGU*

The large discrepancy between the land use specified in the sales contract and the actual land use recorded by the local self-government unit (LSGU), in this case affecting **42%** of transactions involving land—represents a significant challenge in determining the actual land use. The examples of the highest-value properties sold during the first half of 2026 also illustrate substantial differences in the prices of land parcels of similar size (70,000.00 BAM for agricultural land in Gradačac compared to 3.52 milion BAM for construciton land in Vitez). The price of construciton land depends primarily on its location and the permits associated with it, while price increases may also result from land-use conversion and the costs of obtaining the permits required for construction.

Based on a sample of 1175 contracts, the average price of construciton land in the Federation of BH for the first half of 2026 is 41 BAM/m², with the highest recorded price reaching 2,190 BAM/m² in the municipality of Centar Sarajevo.

For the same period in 2025, the average price of construciton land was 41 BAM/m², with the highest recorded value at 1,380 BAM/m² in the municipality of Novi Grad Sarajevo.

Based on a sample of 296 contracts, the average price of agricultural land in the Federation of BH for the first half of 2026 is 2.50 BAM/m².