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QUARTERLY REPORT

Podgorica Real Estate Market Report — Q2 2026

Detailed analysis of prices, trends and investment opportunities in the real estate market in Podgorica. Data updated quarterly.

Updated: September 2026 | Next update: October 2026 | Podgorica, Montenegro

AVERAGE PRICE/M²
2,672 €
▲ +9.2% YoY

AVERAGE APARTMENT PRICE
154,976 €
▲ +9.2% YoY

RENTAL YIELD
4.5%
▼ -0.75% YoY

ACTIVE LISTINGS
5,067
Q2 2026

Data for **Q2 2026** are published. Next report: October 2026

Podgorica Economic Profile 2026

Key macroeconomic and demographic indicators

POPULATION
185,000
Montenegro Statistical Office, Census 2023

AVERAGE GROSS SALARY
€1,308
▲ 3.8% YoY
Ø Q2 '26

UNEMPLOYMENT RATE

4.63%

Employment Agency of Montenegro (registered unemployment)

Podgorica Apartment Prices by Type — Q2 2026

Average for Q2 2026

Below are the average apartment prices in Podgorica by type, based on active listings on Estitor.

PROPERTY TYPE	AVG PRICE/M²	AVG TOTAL PRICE	ANNUAL TREND	LISTINGS
Studios	2,736 €/m²	79,821 €	**+11.6%**	368
One-Bedroom Apartments	2,707 €/m²	125,862 €	**+5.0%**	2,058
Two-Bedroom Apartments	2,605 €/m²	184,025 €	**+11.7%**	1,467
Three-Bedroom Apartments	2,639 €/m²	262,393 €	**+12.6%**	686
Four-Bedroom Apartments	2,274 €/m²	350,813 €	**+10.6%**	56

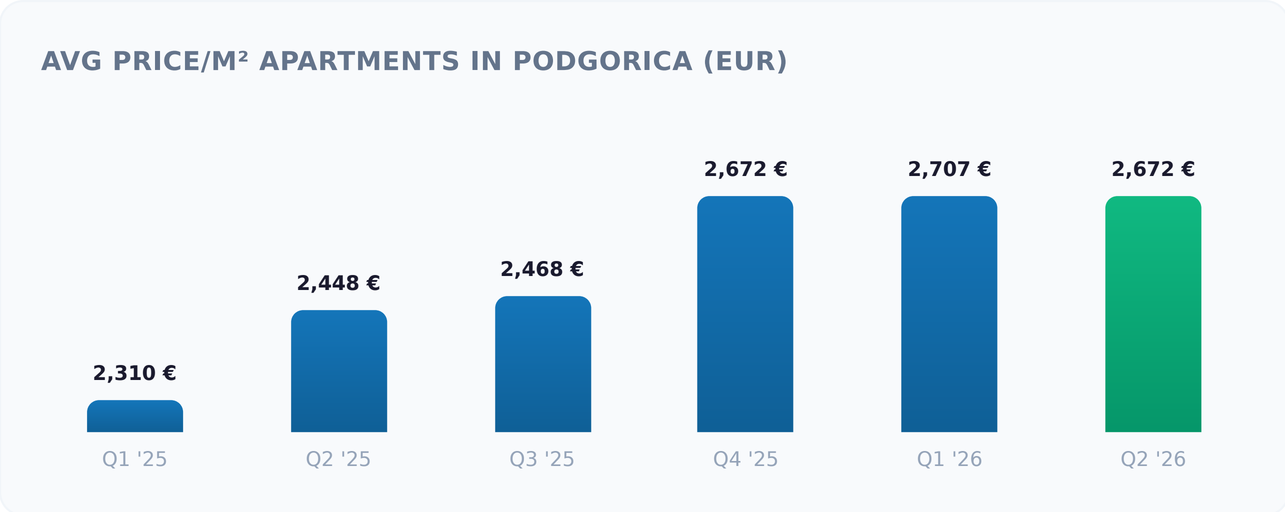
📎 Listings = ads included in the average-price calculation; the sum may differ from total active listings.

> **Note:** Average prices are calculated based on the prices of active listings on the Estitor platform and do not include negotiation discounts, which average 5-10%.

Browse 5,067 apartments for sale in Podgorica →

Podgorica Property Price History

Avg price/m² trend for apartments



Quarterly Price Change Trend in Podgorica:

Price per m² in Podgorica has increased by 9.2% over the last 12 months (from 2,448 €/m² to 2,672 €/m²).

PERIOD	AVG PRICE/M²	QUARTERLY CHANGE	YOY CHANGE
Q2 2026	2,672 €	-1.3%	+9.2%
Q1 2026	2,707 €	+1.3%	+17.2%
Q4 2025	2,672 €	+8.3%	—
Q3 2025	2,468 €	+0.8%	—
Q2 2025	2,448 €	+6.0%	—
Q1 2025	2,310 €	—	—

Podgorica Neighborhood & Location Analysis

Prices and trends by location

Podgorica ima raznolike kvartove sa značajnim razlikama u cijenama. Noviji dijelovi grada bilježe premium cijene, dok tradicionalni kvartovi nude pristupačnije opcije. Detaljan pregled cijena po naseljima dat je u tabeli ispod.

Zabjelo

RISING

Per m²:	**2,436 €/m²**
YoY change:	**+14.2%**
Active listings:	**988**

Stari Aerodrom

RISING

Per m²:	**2,615 €/m²**
YoY change:	**+19.0%**
Active listings:	**609**

City Kvart

RISING

Per m²:	**3,189 €/m²**
YoY change:	**+9.7%**
Active listings:	**347**

Preko Morače

RISING

Per m²:	**2,889 €/m²**
YoY change:	**+12.3%**
Active listings:	**305**

Centar

RISING

Per m²:	**2,794 €/m²**
YoY change:	**+24.4%**
Active listings:	**270**

Ljubović

RISING

Per m²:	**2,619 €/m²**
YoY change:	**+15.4%**
Active listings:	**240**

Zagorič

RISING

Per m²:	**2,368 €/m²**
YoY change:	**+6.4%**
Active listings:	**234**

Tološi

STABLE

Per m²:	**2,598 €/m²**
YoY change:	**+3.1%**
Active listings:	**177**

Gorica C

RISING

Per m²:	**3,262 €/m²**

Momišići

RISING

Per m²:	**2,559 €/m²**

YoY change:	+14.9%
Active listings:	167

YoY change:	+14.3%
Active listings:	162

Donja Gorica STABLE

Per m²:	2,543 €/m²
YoY change:	+3.3%
Active listings:	158

Tuški Put RISING

Per m²:	2,640 €/m²
YoY change:	+14.3%
Active listings:	142

📎 Listings = ads included in the average-price calculation; the sum may differ from total active listings.

Podgorica Investment Potential & Rental ROI

ROI analysis and investment opportunities

Rental yield by municipality / neighbourhood

MUNICIPALITY	AVG PRICE/M²	AVG RENT/M²	AVG SIZE	GROSS YIELD
Zabjelo	2,436 €	10 €	52 m²	4.9%
Stari Aerodrom	2,615 €	10 €	51 m²	4.6%
City Kvart	3,189 €	11 €	60 m²	4.1%
Preko Morače	2,889 €	10 €	67 m²	4.2%
Centar	2,794 €	10 €	71 m²	4.3%
Ljubović	2,619 €	10 €	59 m²	4.6%
Zagorič	2,368 €	9 €	62 m²	4.6%
Tološi	2,598 €	9 €	57 m²	4.2%
Gorica C	3,262 €	11 €	92 m²	4.0%
Momišići	2,559 €	10 €	61 m²	4.7%
Donja Gorica	2,543 €	8 €	61 m²	3.8%
Tuški Put	2,640 €	9 €	58 m²	4.1%

Investment Example Calculation

Average apartment of 58m² in Podgorica — based on current market data.

Purchase price

154,976 €

58m² x 2,672 €

Annual rental income

6,960 €

gross income

Gross yield

4.5%

annually

5-year projection

241,749 €

with 9.3% annual growth

Disclaimer: These projections are based on historical trends and do not guarantee future results.

Purchase Costs in Podgorica

ITEM	AMOUNT	NOTE
Property transfer tax	**3% – 6%**	Progressive scale for values above €150,000
VAT (new build)	**21%**	Already included in price; 3% transfer tax does not apply
Notary fees	**~€400 – €700**	Mandatory, set by notary tariff
Land registry fee	**€50 – €200**	Administrative fees for title registration
Agency commission	**3% – 6%**	Not fixed; paid by buyer, seller, or both
Legal fees	**€500 – €2,000+**	Recommended for legal security

🎯 Purchasing power and apartment prices

Can local salaries keep up with apartment prices?

AFFORDABILITY INDEX

How far does a local salary go toward buying an apartment

Moderate

~**118** salaries for a 58m² apartment

🟡 As the country's business and administrative centre, Podgorica is the relatively most affordable market in Montenegro.

GROSS SALARY TREND (€)

Quarterly overview — Podgorica

📎 *Montenegro Statistical Office — MSP 7/2026 (Apr–Jun 2026)*

Ø SALARY Q2 '26	ANNUAL CHANGE
€1,308	**+3.8%**

Average gross salary (Podgorica) is €1,308 (Ø Q2 '26), 3.8% growth (Q2 vs 2025). April: €1,303, May: €1,307, June: €1,315.

GROSS SALARY — PODGORICA 2026

PERIOD	SALARY	SOURCE
April '26	€1,303	📎
May '26	€1,307	📎
June '26	€1,315	📎
Q2 '26 avg	**€1,308**	📊

📎 Montenegro Statistical Office data. Q2 Ø = average of Apr, May and Jun.

Podgorica Property Buying Guide

Step-by-step process for domestic and foreign buyers

Purchase Process

1. **Property search & selection** — Browse listings via agencies and platforms, analyse location and prices, schedule viewings.
2. **Negotiation & offer** — Agree on price, timeline and conditions with the seller.
3. **Legal check (due diligence)** — Verify ownership at the land registry, any liens or mortgages, building and occupancy permits, and potential legal restrictions or disputes.
4. **Preliminary contract (optional)** — Sign a preliminary contract with a deposit (typically ~10%) while final checks are completed.
5. **Foreign buyer registration number** — Foreign buyers must obtain a registration number from the Tax Authority, required for the transaction and tax obligations.
6. **Notarisation of the purchase agreement** — The contract is signed before a notary. For foreign nationals who do not speak the official language, a licensed court interpreter is legally required.
7. **Payment & land registry** — Payment is made exclusively via bank transfer, after which the notary submits the title registration request.

Required Documentation

- Identity document (ID card or passport)
- Registration number (for foreign buyers)
- Proof of address (if required)

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- Proof of source of funds (required by the bank for the transaction)
- Property sheet (land registry extract)
- Building and occupancy permit (if applicable)
- Energy certificate (if available)
- Marriage certificate (if applicable, with translation)
- Power of attorney (if one party is not present)
- Court interpreter (for foreign buyers)
- Confirmation of local bank account (from which the transfer is made)

Important notes:

- Payment is made via bank transfer, with mandatory proof of source of funds in line with anti-money laundering regulations.
- Foreign buyers can freely purchase property, except for certain categories of land (e.g. agricultural land).
- The notary plays a key role in validating the transaction and initiating the registration process.

The property purchase process in Montenegro is well-defined and relatively standardised, but requires careful legal verification and compliance with banking and tax procedures, especially for foreign investors.

Podgorica Real Estate Forecast 2026

What to expect in the real estate market

Based on current trends, macroeconomic indicators and development plans, we expect moderate price growth in Podgorica real estate during 2026. Average asking price: <strong class="text-gray-700">2,672 €/m², with variations by location and property type.

Key Factors Affecting the Podgorica Market — Backed by Data

Salary growth ↑ POSITIVE

The average gross salary in Podgorica is €1,308 (avg Q2 '26), up +3.8% YoY — strengthening local purchasing power.

MSR 7/2026

Low unemployment ↑ POSITIVE

Registered unemployment of 4.63% points to a stable labour market, supporting steady housing demand.

Employment Agency of Montenegro

Administrative & business centre ↑ POSITIVE

As the capital, Podgorica has stable year-round demand (administration, diplomacy, private sector); long-term rental dominates.

Stable demand year-round

Infrastructure & new projects ↑ POSITIVE

Zones such as City Kvart and Zabjelo, the Bar–Boljare highway, and airport development are boosting appeal and the supply of quality housing.

Price Projections for 2026

Starting price: 2,672 €/m² (Q2 2026, average). Projections based on historical trend and Montenegro Statistical Office indicators.

SCENARIO	EXPECTED ANNUAL GROWTH	AVG PRICE/M² END OF 2026	PROBABILITY
Optimistic	+13-15%	3,046 €/m²	25%
Base BASE	+8-10%	2,912 €/m²	55%
Conservative	+3-5%	2,779 €/m²	20%

Disclaimer: Based on official Montenegro Statistical Office data (Monthly Statistical Review 7/2026). They do not constitute financial advice and do not guarantee future results. Actual price growth depends on global macroeconomic conditions, geopolitical situation and local regulatory changes.

❓ Frequently Asked Questions

Frequently asked questions about real estate in Podgorica

What is the average price of apartments in the city of Podgorica?

Based on analysis of **5067 active listings**, the average price for **an apartment** in the city of Podgorica is **2,672 €/m²**.

Is now the right time to buy apartments in the city of Podgorica?

Analyzing current market data, property prices in the city of Podgorica show steady growth of 9.2% annually.
Sales velocity: A listing of **an apartment** stays on the market for **45-60 days** before it is removed.

How profitable is buying apartments in the city of Podgorica as an investment?

The average monthly rent is **580 €**. The estimated average annual gross return on investment (ROI) is **4.5%**, excluding property value appreciation.

What is the average property price in Podgorica in 2026?

According to Estitor data for Q2 2026, the average apartment price in Podgorica is about 2,672 €/m². Prices vary by location — Gorica C sees the highest prices (~3,262 €/m²), while Zagorič offers more affordable options (~2,368 €/m²).

Are property prices in Podgorica rising or falling?

Prices in Podgorica continue a steady rise through 2026, driven by growing gross salaries (about €1,308, Q2 '26, +3.8% year-on-year), new residential development and Montenegro's EU candidate status. As the capital, Podgorica has stable demand year-round.

Which areas are best for investment in Podgorica?

The highest gross rental yield is currently recorded in Zabjelo (~4.9%), based on the displayed rental data. A detailed yield-by-neighborhood breakdown is shown in the rental-yield table above.

Can foreigners buy property in Podgorica?

Yes, foreigners can buy property in Montenegro with the same rights as citizens. A foreigner's registration number from the Tax Administration is required for the purchase and tax obligations. The procedure usually takes 30-60 days.

What is the average rental yield in Podgorica?

The average gross rental yield in Podgorica is approximately 4.5% per year, based on the ratio of average rent to sale price (see the rental-yield table above). Long-term rental is the dominant model, as Podgorica is a business-administrative centre with stable year-round demand.

Methodology: Data in this report is based on analysis of active and sold listings on the Estitor platform, publicly available data from the Real Estate Directorate of Montenegro, and aggregated data from partner agencies. Prices represent asking prices from active listings and may differ from final transaction prices. The report is automatically updated at the beginning of each quarter.

Last updated: Q2 2026 | **Next update:** October 2026

Previous reports

- Q1/2026