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QUARTERLY REPORT

Tivat Real Estate Market Report — Q1 2026

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

Updated: March 2026 | Next update: July 2026 | Tivat, Montenegro

AVERAGE PRICE/M²

4,192 €

▲ +6.3% YoY

AVERAGE APARTMENT PRICE

301,824 €

▲ +6.3% YoY

RENTAL YIELD

4.0%

▼ -0.52% YoY

ACTIVE LISTINGS

2,421

Q1 2026

Data for **Q1 2026** are published. Next report: July 2026

Tivat Economic Profile 2026

Key macroeconomic and demographic indicators

POPULATION

15,500

Montenegro Statistical Office, Census 2023

AVERAGE GROSS SALARY

€1,480

▼ 8.4% YoY

Ø Jan–Feb '26

TOURIST OVERNIGHTS JAN–FEB

~9,829

12.9% of coastal share

Tivat Apartment Prices by Type — Q1 2026

Average for Q1 2026

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

PROPERTY TYPE	AVG PRICE/M²	AVG TOTAL PRICE	ANNUAL TREND	LISTINGS
Studios	4,705 €/m²	174,784 €	+11.1%	110
One-Bedroom Apartments	4,488 €/m²	241,652 €	+6.8%	795
Two-Bedroom Apartments	4,087 €/m²	361,223 €	-0.2%	863
Three-Bedroom Apartments	3,757 €/m²	475,736 €	+1.8%	214

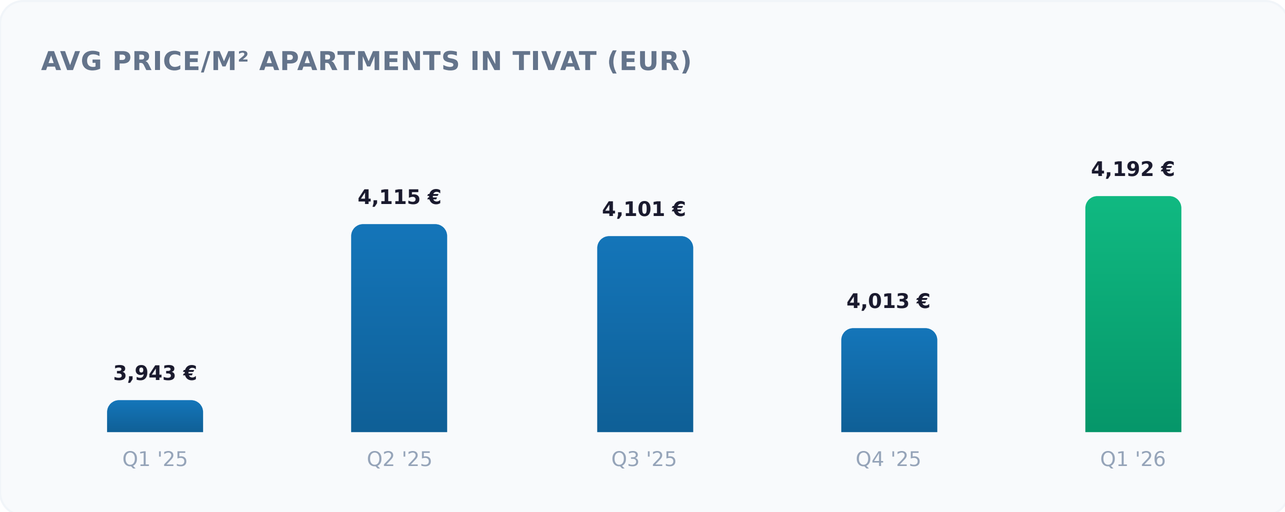
Listings = ads included in the average-price calculation; the sum may differ from total active listings.

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 2,421 apartments for sale in Tivat →

Tivat Property Price History

Avg price/m² trend for apartments



Quarterly Price Change Trend in Tivat:

Price per m² in Tivat has increased by 6.3% over the last 12 months (from 3,943 €/m² to 4,192 €/m²).

PERIOD	AVG PRICE/M²	QUARTERLY CHANGE	YOY CHANGE
Q1 2026	**4,192 €**	**+4.5%**	**+6.3%**
Q4 2025	**4,013 €**	**-2.2%**	—
Q3 2025	**4,101 €**	**-0.3%**	—
Q2 2025	**4,115 €**	**+4.4%**	—
Q1 2025	**3,943 €**	—	—

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Tivat Neighborhood & Location Analysis

Prices and trends by location

Tivat se sastoji od nekoliko ključnih zona, svaka sa specifičnom dinamikom cijena i ciljnom grupom kupaca — premium lokacije uz more bilježe najviše cijene, dok zaleđe nudi pristupačnije opcije. Detaljan pregled cijena po naseljima dat je u tabeli ispod.

Porto Montenegro

—

Per m²:	**7,243 €/m²**
YoY change:	**—**
Active listings:	**302**

Luštica Bay

RISING

Per m²:	**7,214 €/m²**
YoY change:	**+19.6%**
Active listings:	**212**

Donja Lastva

STABLE

Per m²:	**4,021 €/m²**
YoY change:	**+3.4%**
Active listings:	**203**

Centar

RISING

Per m²:	**4,427 €/m²**
YoY change:	**+9.6%**
Active listings:	**124**

Seljanovo

RISING

Per m²:	**4,157 €/m²**
YoY change:	**+10.9%**
Active listings:	**108**

Mrčevac

—

Per m²:	**3,307 €/m²**
YoY change:	**—**
Active listings:	**93**

Luštica

—

Per m²:	**7,098 €/m²**
YoY change:	**—**
Active listings:	**91**

Kava

STABLE

Per m²:	**3,668 €/m²**
YoY change:	**+3.2%**
Active listings:	**86**

Krašići

—

Mažina

RISING

Per m²: **3,417 €/m²**
YoY change: **—**
Active listings: **59**

Per m²: **4,022 €/m²**
YoY change: **+6.9%**
Active listings: **49**

Kalimanj

Per m²: **4,095 €/m²**
YoY change: **—**
Active listings: **37**

Radovići

Per m²: **3,149 €/m²**
YoY change: **—**
Active listings: **34**

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

Tivat 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
Donja Lastva	4,021 €	15 €	86 m²	**4.5%**
Centar	4,427 €	15 €	68 m²	**4.1%**
Seljanovo	4,157 €	14 €	55 m²	**4.0%**
Kava	3,668 €	12 €	64 m²	**3.9%**
Mažina	4,022 €	14 €	56 m²	**4.2%**
Kalimanj	4,095 €	14 €	67 m²	**4.1%**

Investment Example Calculation

Average apartment of 72m² in Tivat — based on current market data.

Purchase price

Annual rental income

301,824 €

72m² x 4,192 €

12,096 €

gross income

Gross yield

4.0%

annually

5-year projection

368,984 €

with 4.1% annual growth

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

Purchase Costs in Tivat

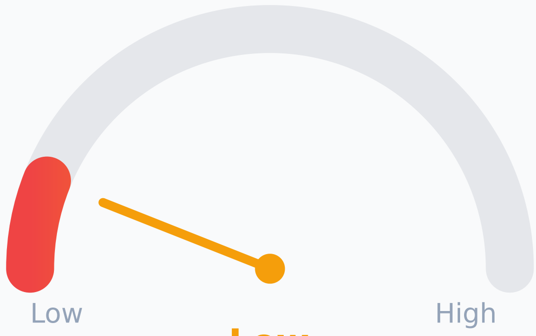
ITEM	AMOUNT	NOTE
Property transfer tax	**3% – 6%**	Progressive scale for values above €150,000
VAT (new build)	**21%**	Already included in price; 3% transfer tax does not apply
Notary fees	**~€400 – €700**	Mandatory, set by notary tariff
Land registry fee	**€50 – €200**	Administrative fees for title 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



Low

~**106** salaries for a 50m² apartment

🔴 A 50m² apartment costs ~106 average gross salaries. Tivat is an investment market with strong foreign buyer demand.

GROSS SALARY TREND (€)

Quarterly overview — Tivat

📎 *Montenegro Statistical Office — MSP 3/2026 (Jan–Feb 2026)*

Ø SALARY Q1 '26	ANNUAL CHANGE

€1,480

-8.4%

Average gross salary in Tivat shows an 8.4% annual decline (Ø Jan–Feb '26 vs. Q1 '25): Jan €1,467, Feb €1,493.

GROSS SALARY — TIVAT 2026

PERIOD	SALARY	SOURCE
January '26	**€1,467**	📎
February '26	**€1,493**	📎
Q1 '26 avg	**€1,480**	📊

📎 Montenegro Statistical Office data. Q1 Ø = average of available months (January, February).

Tivat 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)
- 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.

Tivat 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 Tivat real estate during 2026. Average asking price:

<strong class="text-gray-700">4,192 €/m², with variations by location and property type.

Key Factors Affecting the Tivat Market — Backed by Data

EU integration ↑ POSITIVE

Montenegro's progress toward EU membership positively impacts investor confidence.

77% of imports from EU countries (Jan 2026)

Tourism traffic ↑ POSITIVE

Tivat recorded ~9,829 tourist overnight stays in Jan–Feb 2026, with a 12.9% share of total coastal overnight stays.

MSR 3/2026 (Jan–Feb 2026)

Salaries → NEUTRAL

Average gross salary in Tivat is €1,480 per month (avg. Jan–Feb 2026), down 5.8% versus the same period last year.

MSR 3/2026 (Jan–Feb 2026)

Infrastructure ↑ POSITIVE

Porto Montenegro development and road infrastructure improvements are increasing the city's appeal.

Active infrastructure projects underway

Price Projections for 2026

Starting price: 4,192 €/m² (Q1 2026, average). Projections based on historical trend and Montenegro Statistical Office indicators.

SCENARIO	EXPECTED ANNUAL GROWTH	AVG PRICE/M² END OF 2026	PROBABILITY
Optimistic	**+10-12%**	**4,653 €/m²**	**25%**
Base BASE	**+5-7%**	**4,444 €/m²**	**55%**
Conservative	**+0-2%**	**4,234 €/m²**	**20%**

Disclaimer: Based on official Montenegro Statistical Office data (Monthly Statistical Review 3/2026). 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 Tivat

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

Based on analysis of **2421 active listings**, the average price for **an apartment** in the city of Tivat is **4,192 €/m²**.

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

Analyzing current market data, property prices in the city of Tivat show steady growth of 6.3% 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 Tivat as an investment?

The average monthly rent is **1,008 €**. The estimated average annual gross return on investment (ROI) is **4.0%**, excluding property value appreciation.

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: Q1 2026 | **Next update:** July 2026

Previous reports

- Q2/2026