

THE REAL ESTATE MARKET IN 2023: INVEST NOW OR WAIT FOR THE END OF THE CRISIS?

© 28. Dec 2022



Buying a property is certainly the best way to invest money, and if someone intends to buy an apartment, it would be best to do it now and not wait for the crisis to calm down, because in that case they will pay more for the property. This is the conclusion of Blic's panel on the topic "The real estate market in 2023: invest now or wait for the end of the crisis", held on Tuesday, December 27, at the Metropol Hotel in Belgrade.

The following speakers spoke on the panel: Mina Kalezić, Sales and Marketing Director at Cushman & Wakefield CBS International, Dušica Gaković, Project Lead at Deko Inženjering, Dejan Vučinić, Executive Director for Network Direction at OTP banka Srbija, Živorad Vasić, co-owner and Managing Director at Kadena Properties, Darko Vučetić, assistant director of the Development and Innovation Sector at the Republic Geodetic Authority, and Nenad Djordjević, Chairman of the Board of Directors of the non-governmental and non-profit association Real Estate Cluster Serbia.

The decline in demand for housing loans was noticeable this year, but housing loans do not play a large role in the purchase of luxury real estate, as was heard at the conference. Luxury apartments are bought by clients with excellent financial standing who want to be reliable when they invest their money in real estate that will not lose its value but whose value will only increase in the following period of time.

Projections are that cities like Niš or Novi Sad will also start developing residential complexes, as is happening now in Belgrade.

The arrival of foreign citizens did affect the increase in real estate rental prices, but this should not be seen as a threat but rather as an opportunity for a faster return on real estate investments. Whoever bought an apartment in New Belgrade in 2019 at a price of 2,500 euros per square meter rents it today for a minimum of 1,200 euros per month. This means that the owner will recover the investment in the property in five years, whereas previously the average was 20 years.

Source: [Blic Biznis](#)