

Trend Report 2010 coming out

Author: SF / pb | Published: 29.06.2010

“We do not expect a visible growth in forced sales!“, Lenka Kostrounová from ČSOB expressed her view at the presentation of the new Trend Report. She compiled the chapter on financing property for the latest statistical “two-yearbook“ by Association for Real Estate Market Development (ARTN). Its contents (including hotel industry, investment and property legislation development) together with all other parts of the latest Trend Report reflect the current - not too ideal - state of the local property market. It has been in a state of strong slump for nearly two years. It is characterised by a significant decrease of client and investment demand for residential and commercial property, overall decline in construction which hardly occurs on a speculative basis today and a cautious attitude of institutions providing credit. Now they generally insist on a much greater financial involvement by developers and buyers or investors. In the foreseeable future, these conditions will probably not change drastically, however, ARTN, and also for example CNB (Czech National Bank), are convinced that good news for the market is that the situation should not worsen any longer.

29.06.2010 09:49, SF / pb