

Offer prices of flats decreased

Author: ČTK - Czech News Agency | Published: 11.01.2011

Offer prices of flats in the Czech Republic fell by 0.9 % in last year's fourth quarter compared to the previous three months. In Prague, the quarterly decline was 2.2 %, in contrast with other regions where offer price increased by 0.2 %. The figures were published by the Czech Statistical Office (CSO) which uses publicly available sources, such as offers of estate agencies, in calculating offer prices. According to many experts, however, offer and realized prices, ie. those for which the flats are actually sold, may vary significantly. The statisticians have published the data on realized prices with considerable delay. The most recent data is for year 2009 noting that they are estimates. In the Czech Republic the rate of decline in realized prices by these figures amounted to an average of 4.2 %. The latest CSO data on the development of construction output in the CR shows that the number of started flats in October fell year-on-year by 25.4 % to 2,023 flats. The number of completed flats in October grew year-on-year by 11.5 % to 3,495 units.

11.01.2011 10:54, ČTK - Czech News Agency