

King Sturge: market rents in Prague fell by 2 %

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The market rents in new as well as older flats declined on average by 2 % in Prague, says the consultancy King Sturge in their analysis. The highest rents for new and older flats were in Old Town last year, according to King Sturge. Here the monthly price per square metre in new flats cost CZK 475 on average and CZK 281 in older flats. The lowest prices were in Dolní Chabry in both types of flats. Tenants paid on average CZK 232 per square metre in new flats and CZK 140 of old flats there. According to King Sturge, big changes in market rents cannot be expected when the rent deregulation process is complete in the capital at the end of 2012. “After the deregulation, the state of matters will not change drastically in Prague, in my opinion, apart from that there will be lack of small and cheaper flats in the wider centre of Prague, where the original tenants of the large flats which will be more acceptable in terms of price for them, could move,” said Pavel Smolka from the residential department of King Sturge.

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