

# Volume of new mortgages rose by 45%

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The volume of new mortgages in the first half of this year rose by 18 billion to a total of CZK 55 billion, which is year-on-year increase by about 45%. The average interest rate monitored by Fincentrum Hypoindex was 4.14% in June. “All indications are that this year could overcome year 2006, when mortgages worth CZK 99 billion were provided. The record year was 2007, when banks granted mortgages to individuals amounting to CZK 145 billion crowns,” said Ivana Bohatcová, head of the Housing and Loans segment at ČSOB. The ČSOB mortgage rates are at the level of the first half of 2007; it is for instance 3.89% for mortgages up to 70% of collateral value with fixation of three years.

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