

# Decreasing of flat prices in Slovakia has stopped, however, they shouldn't increase

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Although Slovak economy is recovering, major international investors are not returning to the domestic property market yet and there haven't been any large transactions since 2009. A report by the audit and consulting firm TPA Horwath, which monitors the real estate markets in Central and Eastern Europe, shows this. As Peter Ďanovský, partner for tax advisory at TPA Horwath said, due to the declining demand for residential property, their prices recorded a drop in 2009 and early 2010. Prices of larger, especially 4 and 5-room flats, declined.

In the second half of 2010, the decline of house prices stopped and now the situation is stable. "Decreasing prices in Bratislava is not expected in 2011, particularly with regard to improving conditions for mortgage financing, which may lead to a recovery of demand," commented Ďanovský. On the other hand, he doesn't expect any significant growth of prices as there are several completed residential projects with a very low occupancy rate in the capital today.

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