

VIII. English resume

Flat purchase by contract of purchase from legal and economic aspect

Need of housing is one of the fundamental aspects of our lives. This topic is highly discussed in our society and it lead me to write diploma paper focused on this topic.

In last fifteen years we could see big boom in construction industry in Czech republic due to rapidly increasing level of living. Real estate bacame one of the most profitable investment and that state lead to development of financial products dedicated to purchase of flat or house. Those products - mortgages and construction savings are ralatively new in Czech republic. Before 1989 there were no reason for them because of socialistic property and suppression of personal property of real estate.

Expansion of personal property of real estate lead to need of new legal regulations not only for this field even financial market with mortgages and construction savings.

Essential bills are 72/1994 Sb, about flat ownership, 190/2004 Sb., about obligations and 96/1993 Sb., about construction savings.

Buying flat is very important decision which determines whole life. Flat is expensive investment and everybody must carefully plan it. Offer of suitable flats and financial products is broad and orientation among them is not easy. In this diploma paper i've tried to describe procedures of right choice of them.

Procedure starts with analysis of our need of flat e.g. type of flat, its size, location, price etc. We have to focus on many parametres of flat like technical conditions, legal status etc. Then we choose suitable flat according our analysis. When we find perfect flat another hard choice appears – how to finance it. Financial market offers us many products like mortgages, construction savings, bank loans, state loans etc. Each product has different requierements and to choice well is very difficult. In general, the orientation among particular product requierements is almost impossible. In this diploma paper you can find elementary overview of basic types of products.

Purpose of this work is overview of real estate field and financial products joined with it. I'm convicted this work is useful not only as theoretic study but as practical guide too.