

Report on Master Thesis

Institute of Economic Studies, Faculty of Social Sciences, Charles University in Prague

Student:	Adam Petr
Advisor:	PhDr. Michal Hlaváček Ph.D.
Title of the thesis:	Ceny bytových nemovitostí v Praze – jejich vývoj a predikce

OVERALL ASSESSMENT (provided in English, Czech, or Slovak):

The presented diploma thesis focuses on the problematic of the prices of real properties in Prague in period of 2002 – 2010. Author employes the very relevant literature and uses sophisticated methodology including the development of his own econometrical model for real property pricing. He employes both macroeconomical as well as specific variables to determine key drivers influencing the real estate prices (as mortgage index, index of surrounding nature, price of the constructions etc.).

The conclusion of the analysis is that for 2011 author expects further decrease of real estate prices. He found relatively high importance of macroeconomical variables in comparision with variables connected to the locality of real estates. This conclusion is rather straightforward.

Overally, the presented diploma thesis satisfies all the IES qualitative requirements to a higher extend. Moreover, the thesis provides new insights into interesting problematic of real property pricing in Prague. However, the this topic is covered with similar results in different papers, so from the contribution point of view I would evaluate the thesis as being an avarage one. Nevertheless, as per my opinion the thesis can be used as a basis for scientific paper. I recommend the diploma thesis for the defense and I propose to grade it as „**excellent (1)**“.

SUMMARY OF POINTS AWARDED (for details, see below):

CATEGORY	POINTS
<i>Literature</i> (max. 20 points)	20
<i>Methods</i> (max. 30 points)	28
<i>Contribution</i> (max. 30 points)	25
<i>Manuscript Form</i> (max. 20 points)	18
TOTAL POINTS (max. 100 points)	91
GRADE (1 – 2 – 3 – 4)	1

NAME OF THE REFEREE: *PhDr. Milan Rippel*

DATE OF EVALUATION: 16/06/2011

Referee Signature

