

The main motivation behind this study lays in identification of regional determinants in the Czech Republic. Because of lower manifested heterogeneity of apartment in comparison with houses, housing affordability was measured by a ratio of average buying price of an apartment over average annual disposable income per capita. Regional housing affordability was judged en bloc and was not measured in an attempt to identify subpopulations threatened by high housing costs. The object of interest was the impact of individual dependent variables on the price-to-income ratio. For the purpose of this study, only factors affecting at the same time housing prices and housing income, either directly or indirectly through correlation, are taken into consideration. The estimation of our model suggests that economically and statistically significant are the variables for the relative number of divorces, births or the proportion of urban population. All of the effects, disregarding only one variable, went in the same direction as they were expected to go. Also, it was possible to provide an answer to the question whether inclusion of composite determinants, such as natural population growth, may affect the interpretation of the results. In accordance with empirical studies on regional housing prices determinants, the study concludes that inclusion or exclusion of Hl. m. Praha region does not noticeably affect the results of the estimation.