

Univerzita Karlova v Praze
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<i>Název DP v jazyce práce</i>	Family House Market in Europe during the Recent Crisis
<i>Podnázev práce</i>	
<i>Překlad názvu DP v angličtině nebo češtině</i>	Trh rodinných domov v Európe počas súčasnej krízy.
<i>Typ práce</i>	diplomová práce
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<i>Vedoucí práce</i>	PhDr. Pavel Vacek Ph.D.
<i>Abstrakt anglicky</i>	<p>This thesis analyzes family house market in seven European countries: the Czech Republic, Austria, Belgium, Denmark, Germany, Finland and Slovakia, together with two cities: Bratislava and Prague. The main goal is to compare family house price determinants in transitional countries with developed ones and capture possible effects of the recent economic crisis. In the first part, panel data models are employed to determine price determinants and any housing bubbles. Real GDP growth rate as a proxy for households' income, together with housing loan interest rate proved to be significant price determinant for both groups. Housing market in transitional countries is influenced only by demand side factors like unemployment. Housing market in developed countries is led by demand and supply side factors represented by labor cost index. In the second part of the analysis, VAR model is employed, for each country separately, to detect how price determinants contribute to the variance of real house prices. The results vary between the countries. The housing price persistence is common for all countries except for Germany and Denmark.</p>