

Title:

czech republic investment property

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Summary:

Since the Czech Republic joined the EU in May 2004, it has attracted more and more investment to the country. So in 2007, is the market still viable for those searching for a Czech Republic investment property?

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Article Body:

Since the Czech Republic joined the EU in May 2004, it has attracted more and more investment to the country. So in 2007, is the market still viable for those searching for a Czech Republic investment property?

According to the Czech Statistical Office, records for the first six months of the year indicate that the Czech Republic is enjoying a prosperous 2007, and overall confidence in the economy reached a record level in August. Alongside the healthy economy, the country is also seeing an increase in consumer spending, which is good news for the property market and good news for those wishing to buy a Czech Republic investment property.

Most investment is focused on Prague, a central destination that is easy to get to with cheap daily flights. Prices for apartments in Prague are increasing at 20 percent per year with gross rental yields currently around 7.5 to 8.5 percent. The average investor has been buying their Czech Republic investment property for around £150,000 in the capital's top locations, Prague districts 1 to 5. But this city has prices to suit all pockets from £30,000 to hundreds of thousands of pounds. PragueProperty4Less currently has five city developments with apartments available across the £39,200 to £250,000 range. They anticipate a capital appreciation of over 10 percent a year for the next five years.

For those searching for a low-budget, buy-to-let Czech Republic investment property, brand-new property will soon be available in the second largest city, Brno. Prices here are about two-thirds of those in Prague, and as the economy has strengthened, the area has attracted much regeneration. There are several projects underway, including two city centre developments with units starting at

£28,000 and £39,500, both due for completion in Spring 2008. And a family friendly development complete with playground and pond, with units from £30,000, due for completion in 2009.

Prague is still the tourist hotspot for a Czech Republic investment property but investments in the world-class golf and ski resorts outside the city are also worth a look. With a golf revival in full swing, property at the Obora Golf Village at the Monachus Golf Resort is one prospect for a Czech Republic investment property. Units currently available include three bungalows, ranging in price from £146,200 to £212,200, and three villas, from £171,700 to £228,400. Or you may choose to invest in the thriving ski resorts. The Krkonose region, also known as the Giant Mountains, encompasses many towns and resorts with potential for a Czech Republic investment property. Situated close to the ski lifts in Rokytnice nad Jizerou, three apartments are currently available ranging in price from £51,000 to £65,000. There is also a range of property for sale in the Giant Mountain resorts of Svoboda nad Upou and Harrachov, and in the family-friendly Sumava region.

As the country enjoys one of the best economic growth rates in the EU, much of the county is benefiting from major regeneration projects, giving those wishing to purchase a Czech Republic investment property much greater choice. Central Bohemia is one such area and, located 30km southwest of Prague, you'll find the town of Beroun. Those who bought a Czech Republic investment property last year in the Beroun district have already seen the value of their property rise by 20 percent. Property is currently available in the northwest area of Beroun at 'The Bakery', a modern refurbishment of an old bakery building. Enfield-based company Trojans International is offering 38 units at 'The Bakery' priced from just £20,000 and due for completion in September this year.

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