Rising Prague rents sparks demand for student accommodations

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Přílohy:

The Czech daily Denik writes that rising prices for apartment rentals is causing serious difficulties for students in Prague. For years, students have been able to find places to live by renting apartments together and splitting the costs. Recently, however, students are being squeezed out by rising rents. A recent study by Colliers International and CMS showed that Prague students are in the worst situation of any of the Central European capitals, right behind those in Warsaw and Budapest. "The change in the mortgage market is being seen in a rise in rental rates, so it's probably that students will look for alternatives," said Ondřej Vlk of Colliers International. Denik writes that there are several investors who are currently working on student apartment projects. International Campus is working with Karlín Group on a project with 500 student flats in Prague 7 – Holešovice. The company says it's the first of several such projects. Denik quotes Ministry of Education statistics, which demonstrate that 20 percent of all students in the Czech capital are foreigners who are less willing to accept conditions offered in classic Czech dormitory facilities.

Foto: Daniel Baránek