

**Czech University of Life Sciences Prague**

**Faculty of Economics and Management**

**Department of Economics**



**Bachelor Thesis**

**Mortgage loans in the Czech Republic**

**Lukáš Koděra**

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# CZECH UNIVERSITY OF LIFE SCIENCES PRAGUE

Faculty of Economics and Management

## BACHELOR THESIS ASSIGNMENT

Lukáš Koděra

Economics and Management

Thesis title

**Mortgage loans in the Czech Republic**

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### Objectives of thesis

The aim of the theoretical part is focused on basic information about mortgage and its location in the different financial products. The theory explained the structure, insurance options or possibilities of refinancing of mortgage and possibilities of state financial support.

In the practical part analyses the current condition of mortgage loans in the Czech Republic market. The three individual mortgage products from three different banks located in the Czech Republic are compared according to predetermined criterias. The final aim of the bachelor thesis is to find the most advantageous option to finance the housing through a mortgage loan by the two determined model examples.

### Methodology

For the theoretical part of the bachelor thesis, the data were collected from the available professional sources as academic books, online specialized documents as well as from the interviews with experts in the field of financial products.

The practical part used data collection. The data- simulated methods for mortgage loans, which were especially gathered directly from the banks, were analysed by comparative techniques.

**The proposed extent of the thesis**

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**Keywords**

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### **Declaration**

I declare that I have worked on my bachelor thesis titled "Mortgage loans in the Czech Republic" by myself and I have used only the sources mentioned at the end of the thesis. As the author of the bachelor thesis, I declare that the thesis does not break copyrights of any their person.

In Prague on the 15<sup>th</sup> of March

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# Hypoteční úvěry v České republice

## Souhrn

Tato bakalářská práce je zaměřena na hypoteční úvěry v České republice, které díky snižující se úrokové sazbě v posledních letech jsou stále žádanějším způsobem financování vlastního bydlení.

V první části je tento produkt teoreticky charakterizován jak samotný, tak také v soustavě dalších bankovních produktů. Je zde vysvětleno jeho členění, možnosti pojištění či refinancování a možnosti státní finanční podpory.

V druhé části je analyzován současný stav hypotečních úvěrů v ČR a je provedeno srovnání tří hypotečních produktů u tří bank podle předem stanovených kritérií. Cílem tohoto srovnání je stanovit nejvýhodnější variantu financování bydlení pomocí hypotečního úvěru u dvou vzorových příkladů.

V závěru práce je pak několik reálných rad a myšlenek k zamyšlení, které by mohly pomoci žadateli o hypoteční úvěr.

**Klíčová slova:** hypoteční úvěr, úroková sazba, trend hypotečního trhu, banka, anuita, fixace, nemovitosti

# Mortgage loans in the Czech Republic

## Summary

This bachelor thesis is focused on Mortgage Loans in the Czech Republic, which are becoming more desirable way of financing one's own housing thanks to a decreasing interest rate in recent years.

In the first part this product is theoretically characterized as itself, and also in the system of other banking products. It explains its structure, insurance options or refinancing options and state financial support possibilities.

The second part analyzes the current state of mortgage loans in the Czech Republic and a comparison of three mortgage products in three banks is performed according to predetermined criteria. The aim of this comparison is to determine the best option for housing financing through a mortgage loan in two model examples.

In conclusion, there is some practical real world advice and ideas for reflection, which could help the mortgage loan applicant.

**Keywords:** mortgage loan, interest rate, mortgage market trends, bank, annuity, fixation, real property

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# 1 INTRODUCTION

A mortgage is a phenomenon of our time, and thanks to favorable economic development, which supports record low interest rates, a growing proportion of the population is choosing to purchase their own housing. Having your own housing is a desire and a big dream for most of us.

However, only a small portion of the population is able to solve housing with their own funds. Purchasing your own house or apartment through a mortgage loan is then the most frequent action.

Before making one of the major financial decisions principal for the majority of the population, however, it is necessary to realize that this is a long term investment with a long-term financial burden, which affects daily operations. We also need to consider future risks the mortgage brings - the possibility of higher interest rates, loss of income due to illness or job loss, starting a family and other. Therefore, it is necessary to know as much information as we can about mortgage lending and be able to assess their advantages and disadvantages.

Nowadays, in the countless number of mortgage loans it is not easy for a client to confess between the parameters of all the banks and directly select the best financial product for them.

I would like to deal with the question of my own housing through a mortgage loan soon. Choosing the topic of my bachelor thesis was quite simple. Working on this topic I can especially penetrate deeper into the problem and be able to optimize the selection of financing my own housing in the near future.

## **2 OBJECTIVES AND METHODOLOGY**

### **2.1 OBJECTIVES**

The aim of the theoretical part is focused on basic information about mortgage and its location in the different financial products. The theory explained the structure, insurance options or possibilities of refinancing of mortgage and possibilities of state financial support.

In the practical part analyses the current condition of mortgage loans in the Czech Republic market. The three individual mortgage products from three different banks located in the Czech Republic are compared according to predetermined criteria. The final aim of the bachelor thesis is to find the most advantageous option to finance the housing through a mortgage loan by the two determined model examples.

### **2.2 METHODOLOGY**

For the theoretical part of the bachelor thesis, the data were collected from the available professional sources as academic books, online specialized documents as well as from the interviews with experts in the field of financial products.

The practical part used data collection. The data- simulated methods for mortgage loans, which were especially gathered directly from the banks, were analysed by comparative techniques.

## 3 THEORETICAL PART

### 3.1 MORTGAGE GLOSSARY

In the field of mortgage banking, there are several basic concepts, which we should explain and define at the beginning. These basic concepts that we will often encounter are summarized in the so-called Mortgage Glossary.

**Creditworthiness** means the client's ability to repay the provided loan. The higher the creditworthiness, the lower the interest rate the debtor can expect from the bank and the higher the possible loan provided. [1]

**BMR** is the abbreviation for the *Base Mortgage Rate*, calculated on the basis of the PRIBOR/EURIBOR ratio. [2]

**EURIBOR** or *Euro Interbank Offered Rate* is the abbreviation for the reference interest rate based on the average of interest rates for which banks offer loans in euros among themselves in the interbank money market. [3]

**Interest rate fixation** is a period for which the interest rate agreed with the bank will apply. [1]

**Principal** is a monetary amount or amount of funds loaned by the creditor (bank) to the debtor. [4]

**LTV** (the abbreviation of *Loan to Value*) is the ratio of the loan amount to the pledge value of real estate. The higher the LTV means the higher the interest rates. [1]

**Offset mortgage** means that enables loan applicants to save money along with the loan in the event of unforeseeable expenses. Thanks to setting off savings, the interest cost of the mortgage loan and the amount of the monthly installment are reduced. [5]

**PRIBOR** (the abbreviation of the *Prague Interbank Offered Rate*) is the interest rate for which banks in the Czech interbank market provide loans among themselves. This rate is announced by the Czech National Bank. [1]

### 3.2 MORTGAGE LOAN

You can either appreciate your savings or borrow money in a bank. One of the banking products is mortgage as a tool for acquiring one's own housing. Although housing is among the most frequent reasons for mortgage provision, a mortgage loan can also be used to acquire a recreational building, real estate for lease, land for resale or for any other purpose.

In Greek, from which the original word for mortgage (*hypothéca*) originates, the word means 'basis'. The basis for mortgage is a pledge in the form of a pledge on real estate, either existing real estate or real estate built or purchased using the loan. It is also possible to establish a pledge on multiple real estate so that the resulting proportion between the pledged value and the loan is acceptable to the parties interested. This pledge allows the creditor to cover its receivable with an enforcement sale of the pledged real estate in the event the debtor fails to meet its obligations.

The registration of the pledge in the Land Register in favor of the bank sufficiently reduces the risk of non-payment, and banks can thus offer lower interest and long periods of repayment. In this respect, the mortgage significantly differs from short-term loans bearing high interest.

According to law, a mortgage loan is defined as a "Loan the repayment of which including fees and interest is secured by a pledge on real estate, even real estate the construction of which is in progress. A loan is considered mortgage loan as of the effective date of the relevant pledge. For the purposes of covering the mortgage bonds, the receivable from the mortgage loan or a part thereof may be used only as of the date on which the issuer of the mortgage bonds learns of the legal effects of the establishment of the pledge on the real estate." (Act No. 172/2012 Coll., on Bonds) The definition clearly indicates that the loan repayment is tied to the pledged real estate, and the client provides a guarantee through the real estate throughout the life cycle of the mortgage loan. The law also defines the territory in which the pledged real estate must be located, namely in the Czech Republic, another Member State of the European Union or other country belonging in the European Economic Area. Before May 2004, i.e. before the Czech Republic joined the European Union, banks could offer mortgage loans only for investment in real estate in the Czech Republic or for the acquisition or reconstruction of such real estate.

### **3.2.1 Legislation governing mortgage loans**

The legislative definition of mortgage loans is embedded in Act No. 172/2012 Coll., on Bonds, amending Act No. 190/2004 Coll., on Bonds. The Act dated 2004 replaced the previous Act No. 530/1990 Coll., on Bonds (supplemented by Act No. 84/1995 Coll., on Bonds), in connection with the Czech Republic joining the European Union.

The provision of mortgage loans falls under the activities pursuant to Act No. 254/2012 Coll., on Banks. These activities include accepting deposits from the public and providing loans. Banks have to obtain a banking license to pursue these activities.

### **3.2.2 Mortgage bonds**

Mortgage bonds are the predominant source for financing mortgage loans. These are generally bonds with a fixed interest rate issued by banks to obtain funds to provide mortgage loans. Their nominal value and proportionate yield are fully covered by receivables from mortgage loans. Under the regular coverage of the nominal value of mortgage bonds, only receivables from mortgage loans not exceeding 70 % of the price of pledged real estate can be used. In addition to the regular coverage, there is also substitute coverage up to the amount of 10 %, where only highly liquid and creditworthy funds (such as government bonds, cash and deposits at the CNB) can be used. The Czech National Bank monitors the quality of coverage of mortgage bonds using receivables from mortgage loans. Mortgage bonds constitute one of the safest investment instruments. Act No. 172/2012 Coll., on Bonds, and Act No. 591/1992 Coll., on Securities, governs mortgage bonds.

### **3.2.3 Securing mortgage loan**

Securing through a real estate pledge constitutes the basic prerequisite for the provision of a mortgage loan. The pledged real estate may be the object of the loan itself or any other real estate (or several of them). By law, the bank provides loans up to the amount of 70 % of the pledge value of the pledged real estate. In the event the bank provides a loan exceeding this amount, the bank is obliged to find substitute coverage beyond the amount stipulated by law. No other third-party pledge may be tied to the real estate intended to secure the mortgage loan. Banks require that the real estate be pledged as a whole, not only

in part (such as a half of the house). Neither do banks accept any easements tied to the real estate, preventing its use. The pledged real estate may also be a real estate the construction of which is in progress, provided that the real estate is entered as real estate in progress in the Land Register and a loan is drawn in relation to it. The real estate may be entered in the Land Register as real estate in progress if at least one aboveground floor has already been built. The bank also requires the blockage of insurance with respect to the pledged real estate in favor of the bank.

### **3.2.4 Credit risk**

Banking is among high-risk fields of business; therefore, the identification, measurement and management of risk constitute a priority to the bank. Mistakes in this area could result in an administrative procedure and subsequently the removal of the banking license, even the bank's bankruptcy. "When pursuing its activities, each bank or foreign bank branch is obliged to act prudently, in particular make transactions in a way that does not damage the interests of its depositors in terms of the return rate of their deposits and that does not threaten the security and stability of the bank." (Act No. 254/2012 Coll., of the banks)

Each bank runs numerous risks in its business, such as the credit risk, market risk, operational risk, liquidity risk and concentration risk. The credit risk is one of the major risks with which banks have to deal. This means a risk that the bank will suffer a loss as a result of the other party's insolvency or unwillingness or an impairment of its creditworthiness. For risk management, banks use risk analyses and statistical methods. To distinguish good clients from bad ones, i.e. those who will be unable to repay their loans, is a very challenging task. Therefore, the objective is to base the analysis on existing loan transactions and ascertain certain characteristic behavior of individual groups of clients.

For these purposes, scoring models that classify loan applicants into one of the risk groups are used. The future behavior of the risk group is then predicted, according to which principles of accepting and rejecting loan applications are prepared, and risk surcharge and other conditions are defined. The usual client generally cannot expect an individual approach to assessing the client's mortgage loan application, although banks claim otherwise. Banks process large volumes of loan applications and use automated algorithms and fixed decision-making processes. Personal approach is used in the case of major clients whom the bank wants to acquire or keep. Scoring models differ



in individual banks. Nevertheless, a common feature is the non-transparency of the process of assigning a certain score to the client.

Scoring can be divided into application and behavioral scoring. The bank obtains data for application scoring from information available from the loan application, credit registers and other sources. On the other hand, behavioral scoring is based on data on the applicant's payment history and the nature of transactions on the applicant's bank account.

In addition to the aforesaid scoring models, there are other methods of measuring the credit risk, namely qualitative methods and modern methods. In the case of qualitative methods, specific factors of the debtor and general economic (market) factors are subject to analysis.

The specific factors of the debtor include:

- the debtor's history,
- capital structure,
- profitability and its volatility,
- collateral.

The general economic (market) factors include:

- the economic cycle,
- the level and development of market interest rates.

Examples of modern methods of measuring the credit risk include:

- the Credit Metrics model,
- the Credit Risk + model,
- the KMV model and CPV.

### **3.2.5 History of mortgage loans in the Czech Republic**

The word 'bank' originated in the era of Ancient Rome, specifically from the Latin word 'Il banco', which meant a desk or table used by the citizens of Rome to make their

financial transactions. The initial function, i.e. money depository, evolved into an institution providing many financial services. Especially during the Industrial Revolution, i.e. in the 18th and 19th centuries, the banking sector experienced a boom which directed the entire field towards its emergence in the form as we know it today.

The first mortgage loans in the Czech Republic date back to the 18th century. In that period, the first mortgage bank, the Mortgage Bank of the Kingdom of Bohemia (Hypoteční banka království českého), was established. Due to the stalling of economic development, the sector of mortgage loans was subdued, and experienced resurgence in the years 1990 - 1995. The year 1995 is seen as the year in which the mortgage market was formed in the Czech Republic, following five years of preparations. A prerequisite for the establishment of that market was the execution of an act on bonds and the functionality of the capital market. In this context, Act No. 84/1995 Coll., on Bonds, supplementing Act No. 530/1990 Coll., on Bonds, was passed. This Act remained valid until 2004, when the Czech Republic joined the European Union, and the need arose to amend the Act on Bonds as part of the harmonization of legislation with the EC law - Act No. 190/2004 Coll., on Bonds, which was replaced by an amendment under No. 172/2012 Coll. in 2012. Mortgage loans gradually began to develop, supported by the implementation of mortgage loan state aid. In the first five years, the offer of mortgage loans was very limited, and banks were only then learning to manage the risks associated with mortgage loans, in particular to handle the credit risk. Therefore, a conservative behavior of banks in the provision of mortgage loans was typical of this period. Clients' behavior may be considered rather reserved, mainly due to high interest rates in some cases exceeding 15 %. Between 2000 and 2005, the offer of mortgage products expanded, competition strengthened, and the availability of loans was increased. About the period 2006 – 2016 will be informed in the practical part.

### **3.2.6 Mortgage loans in the system of banking products**

There are many ways of systematizing or sorting banking products. It always depends on the purpose for which the systematization is to be used. Given that this thesis focuses on a specific product, i.e. mortgage loans, banking products will be classified in terms of their functions or purposes from the client's perspective so as to establish where in this complex system the mortgage loan is located. [6]

The basic groups of banking products are [6]:

- *Loan banking products* – banking products that allow clients to obtain various types of loans or loan financing.
- *Investment banking products* – this category includes different types of bank deposits or bank bonds.
- *Other types of banking products* – this group includes all other products and services offered by banks to their clients. In this category, the major component constitutes payment and billing transactions.

If we want to find the mortgage loan in this banking labyrinth, we will proceed only with the category of loan banking products.

The provision of loans is the most important activity of commercial banks. The category of loan banking products can be further divided.

The major aspects are [6]:

- Providing a loan means the provision of money to the client or the provision of a guarantee for the client's obligations – in this classification, the client can distinguish between two groups of loans, namely:
  - Monetary loans – this type of loan is provided to the client in the form of money subsequently repaid by the client in a pre-arranged manner.
  - Guarantor loans – in this case, the bank undertakes to meet the client's obligation to a third party, unless the client meets the obligation first.
- Period for which the loan is provided – this division does not depend on the previous loan types. In this respect, loan banking product can be divided into:
  - Short-term loans – these types of bank loans are provided for up to one year.
  - Medium-term loans – their maturity is usually 1-4 years.
  - Long-term loans – provided for a period longer than 4 years.

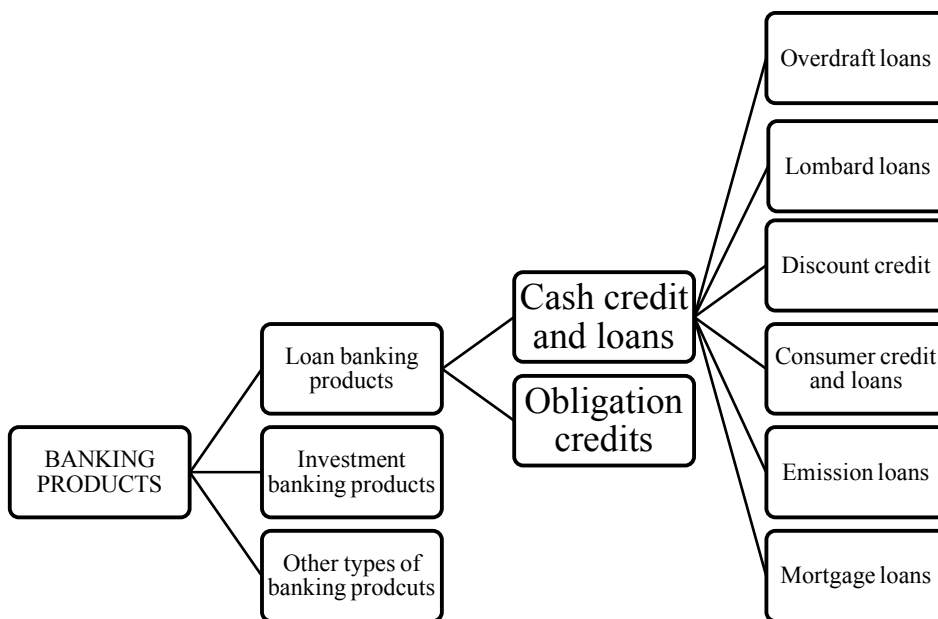
In addition to the aforesaid most frequently used ways of classification, there is a number of other perspectives used to classify loan products. These are for example categories

according to the methods of charging interest, forms of guarantee or reasons for the loans. [6]

To come closer to the objective of locating the mortgage loan in the network of banking products, further division will use as the basic criterion the above classification into monetary and guarantor loans. However, to find the mortgage loan, it will be enough to examine the first part of the division, i.e. monetary bank loans. These products are considered the most significant in banking. The most frequently used types of monetary loans include in particular [6]:

- Overdrafts,
- Lombard loans,
- discount loans,
- consumer credit and loans,
- issue loans,
- mortgage loans.

Figure 1: Placement of mortgage loans in the banking system product



source: own data processing, processed by [6]

### 3.3 TYPE OF MORTGAGE LOANS

In the mortgage practice, banks distinguish between two basic types of mortgage loans depending on the purpose for which the loan was provided to the client. [6]

#### 3.3.1 Specific-purpose mortgage loan

The specific-purpose mortgage loan is a traditional mortgage loan which is provided to finance the purchase, construction, renovation or repairs of real estate. This loan is secured with the real estate which is the object of the specific-purpose loan or with a different real estate or a group of real estate. [6]

#### 3.3.2 Non-purpose mortgage loan

This type of mortgage loan is also secured with real estate, but it is not intended to cover its purchase, construction, renovation or repairs. The non-purpose mortgage loan is provided to clients without stating the purpose thereof, that is why it generally bears higher interest than specific-purpose loans. In banking practice, this loan is called the *American mortgage*. [6]

In connection with the *American mortgage*, it is necessary to explain the relatively new concept of *Australian mortgage*. In this case, it is not another type of mortgage loan, but only a marketing concept. It is a mortgage offered by Hypoteční banka which, simply put, offers the lower the interest rate, the higher the amount loaned. Nevertheless, the *Australian mortgage* is not new in our market. It is also provided by some other mortgage institutions; it is just that Hypoteční banka has wrapped this approach in a nice marketing cover. [7] [8]

In addition to this basic perspective, mortgage loans may differ in many respects. Most often in terms of time or the debtor. [9]

#### 3.3.3 Aspect of time

Although one of the typical characteristics of the mortgage loan is its long-term nature, there are three basic types in the mortgage banking practice, namely [9]:

- short-term mortgage loan (up to 1 year),
- medium-term mortgage loan (1 – 4 years),
- long-term mortgage loan (over 4 years).

Short-term and medium-term mortgage loans, although they are rather rare, are used for example for repairs and renovations of existing real estate. [9]

### **3.3.4 Aspect of the debtor**

Debtors can be divided into four categories. The basis for this division is the classification of debtors into [9]:

- Individuals,
- legal entities.

Each of these options can be further divided into [9]:

- entrepreneurs,
- non-entrepreneurs.

The result is four variants, each of which is associated with a lower or higher risk [9]:

- individual – entrepreneur,
- legal entity – entrepreneur,
- legal entity - non-entrepreneur,
- individual - non-entrepreneur.

## 3.4 LIFE CYCLE OF MORTGAGE LOANS

Each mortgage or other loan process has its rules and procedures that must be strictly complied with. The arrangement of these procedures may be called the *loan life cycle*. In the present case, this is the life cycle of mortgage loans. [9]

The cycle consists of three basic phases that are depicted in the following figure. [9]

### 3.4.1 Preparatory phase of the loan life cycle

The preparatory phase of the life cycle includes first and foremost the *loan or loan promise application*. Each application contains elements that may differ in individual banks and for individual loan types. The basic elements of loan applications include in particular [9]:

- the applicant's identification data,
- the purpose of the requested loan,
- the amount and maturity of the requested loan,
- information about security,
- information about the client's solvency,
- the client's obligations towards other banks and other financial obligations.

This is followed by the *test of the debtor's creditworthiness, the so-called credit analysis*, where the bank checks the client on the basis of data provided in the loan application. The loan provider assesses the applicant's creditworthiness and examines the potential debtor's ability to repay the potential loan and any other obligations to the bank. The analysis does not relate only to the assessment of the current situation but tries to look into the future as well. [10]

### 3.4.2 Approval phase of the loan life cycle

The second phase of the loan life cycle is the approval phase. If the loan applicant was successful in the previous creditworthiness analysis, in this phase the bank will approve the application and *determine the loan conditions*, according to which *the loan agreement will be drawn up*. [9]

Loan agreements (regardless of the loan type) are governed by Act No. 513/1991 Coll., the Commercial Code. Pursuant to Section 497 of the Act, such an agreement is based on the creditor's commitment to provide funds in the agreed amount to the debtor upon request, and the debtor's commitment to repay the provided funds and pay interest. [11]

Each loan agreement should contain certain basic elements.

These include [12]:

- identification of the parties,
- purpose of the loan,
- loan amount and the currency in which the loan is to be provided,
- loan interest rate or the method of determining the interest rate,
- the period in which the debtor may draw the loan,
- conditions of the loan drawing,
- maturity and method of repayment,
- loan security,
- common and final provisions of the loan,
- signatures of the parties.

The loan agreement may also stipulate and generally stipulates the method of repayment. This method may be adapted to the client's wishes or needs, but differs in individual banks. Where the loan is drawn gradually, only interest on the amount drawn is repaid at first until the agreed loan amount has been drawn in full. After the completion of the drawing, the debtor starts repaying the loan with regular installments composed of the principal and interest. The possible methods of periodic repayment are [13]:

- *Annuity repayment* – the debtor pays the same amount of monthly installment throughout the loan period. However, the ratio between the principal and interest payments changes in the case of this repayment.
- *Progressive repayment* – initially lower installments change over time and their amount increases.



- *Degressive repayment* – this approach is the opposite of the previous method. In this case, the debtor initially pays higher installments, the amount of which decreases over time.

Provided that both parties are familiar with the conditions of the provision of the loan and agree to them, they may *sign the loan agreement*.

### **3.4.3 Implementation phase of the loan life cycle**

The third and last phase is the implementation of the loan. In this phase, the loan is drawn and the loan and interest are (re)paid. Throughout this phase, the creditor continuously checks the client's compliance with the conditions of the loan agreement and the client's financial management. If the debtor fails to comply with any condition of the loan, the bank sends a written reminder to the debtor. In the event no remedial action is taken after the delivery of the reminder, the bank is entitled to penalize the debtor or proceed to execute the pledge. [9]

Mortgage loans are mostly long-term loans, which is why it is more than likely that the conditions under which the loan agreement was signed may change during the loan period. For this reason, the current situation is regularly reviewed and the necessary adjustments to the agreement are subsequently made. Such changes may originate on the part of either of the parties. On the part of the creditor, the interest rates may change, for instance. On the part of the debtor, the financial situation may alter. Where such a situation occurs, the bank may perform the so-called *debt restructuring* at the client's request and adjust the repayment schedule. [9]

If everything proceeded in accordance with the loan agreement throughout the loan relationship, the loan agreement terminates upon the repayment of the loan and interest and the release of pledges. However, the loan agreement may terminate before its fulfillment for two reasons [10]:

- Withdrawal from the agreement - for example in situations where the loan is drawn for a purpose other than the purpose for which it was agreed.
- Notice of termination - may be given by either of the parties.

## 3.5 MORTGAGE LOANS AND INSURANCE

### 3.5.1 Real estate insurance

Act No. 190/2004 Coll., on Bonds, indicates that it is necessary to secure the mortgage loan with a pledge on real estate. The real estate must be entered in the Land Register and must be located in the Czech Republic, another Member State of the European Union, or other country belonging in the European Economic Area. For the purposes of the pledge, the real estate must be insured against natural disasters, and the loan applicant is obliged to block this insurance policy in favor of the mortgage bank. [14]

This insurance may be considered mandatory because it is necessary to enter into mortgage loan agreements and is required by all mortgage banks.

### 3.5.2 Insurance of the ability to repay mortgage Loan

Another type of insurance associated with mortgage loans is the insurance of the ability to repay the mortgage loan. This type of insurance policy is frequently graded according to the risks covered, most often as follows [15]:

- insurance in the event of death or full disability,
- insurance in the event of death or full disability and incapacity for work,
- insurance in the event of death or full disability, incapacity for work and loss of job.

These individual levels are naturally associated with different prices according to how many risks they cover. As regards monthly installments of the insurance, they amount to 2-15 % of the amount of the monthly installment of the mortgage loan. [15]

Insurance may also be agreed as decreasing. In such a case, the insured amount decreases in proportion to the redemption of the due amount of the loan. [16]

This insurance is not mandatory; however, some banks require it. On the other hand, the establishment of this loan is often appreciated by the bank in the form of a reduction in the loan interest rate.

The insurance of the ability to repay may be included in life insurance or taken out separately. In the event this insurance is taken out separately, the insurance policy will

cover only the amount of debt arising from the mortgage loan if an insured event occurs. Where the insurance of the ability to repay is included in life insurance and if an insured event occurred, not only the debt would be paid, but the debtor (i.e. the insured or persons designated by the insured, most often relatives) would also obtain a certain amount of the insurance benefit.

Some banks conclude both these types of insurance with partner insurance companies on behalf of the client. However, in some cases the loan applicant must take out these insurances independently.

### 3.6 REFINANCING MORTGAGE LOAN

Refinancing the mortgage loan means the repayment of the loan using a new mortgage loan usually drawn from another bank. The reason for refinancing is generally better conditions - not only lower interest rates, but also better repayment conditions (in particular the repayment period, lower monthly installments or extraordinary installments). The client may have other reasons, for example the client might want to transfer from a floating rate to a fixed rate, might want to increase the loan, or may not want to continue paying the expensive insurance required by the bank when entering into the loan agreement. Another reason may be that the client is dissatisfied with the bank's behavior. The client may refinance the mortgage at the end of the fixation period. A correct timing is important. The client must start negotiating with the bank with which the loan agreement has been made on new conditions in a timely manner. Where the client tries only a few days before the end of the fixation period, it is usually too late. The bank will offer unsatisfactory conditions for the following period and the client will not manage to enter into a new loan and thereby repay the original one in time. The only remaining option will be to accept the offer of the existing bank, no matter how disadvantageous it seems. The bank providing the refinancing of the mortgage can afford to offer a lower interest rate because the client has already been tested by the previous bank, therefore the credit risk reflected in the interest rate is partially reduced. The client regularly repaid the previous loan, and the bank may assume the same payment behavior in the future.

There are three options of loan refinancing [17]:

- regular refinancing,
- debt assumption,
- simplified refinancing.

In the case of regular refinancing, the bank requires the submission of all documents according to the conditions stipulated by the bank.

Debt assumption means the assumption of the original debt by a new client, also with the conditions of the original loan.

Simplified refinancing allows a simplified proof of income. For the client, this means that the client does not have to submit the required documents again as if the client was

entering into a new mortgage loan. The bank will use the documents submitted by the client for the original loan. Therefore, there are no fees for the loan processing and appraisal. However, the bank provides simplified refinancing only under certain conditions [18]:

- The maximum amount of the loan of 85 % of the pledge value of the real estate.
- The maximum loan maturity of 30 years.
- As of the moment of drawing the new mortgage loan, the client has been repaying the original loan without problems for 12 months.
- The new loan installment is the same as or lower than the original instalment.
- In the period between the refinancing and the approval of the new loan, the client did not obtain any loan exceeding CZK 500,000.
- The object of the loan is a family house, apartment, housing cooperative-owned apartment, building land lot or recreational building.

### 3.7 STATE AID RELATING TO MORTGAGE LOANS

As housing is one of the most important human needs and at the same time one of the most expensive, it is subsidized in certain ways in nearly every modern state. There are thus various types of state aid in this area in the Czech Republic, too. [19]

There are many of such aids. From aids with respect to building savings and contributions to housing for socially disadvantaged citizens to aids for the heat-insulation of residential houses. [20]

The following two subchapters focus only on aids directly relating to mortgage loans.

#### **3.7.1 State aid (for young people to purchase older housing)**

One type of state aid, pursuant to *Government Regulation No. 249/2002 Coll., on the Conditions of Provision of Contributions to Mortgage Loans to Persons Under 36 Years of Age*, is state aid for young people to purchase older housing. Its purpose is to increase the availability of own housing for young people, specifically young people under 36 years of age. If these applicants are married, this requirement also applies to their spouses. [21]

This state aid takes the form of the so-called interest aid that is provided through contributions to the installments of the mortgage loan. The state aid is the difference between the amount of the installment at the interest rate offered by banks and the amount of the installment at the interest rate reduced by the so-called percentage points. The amount of the percentage points depends on the average interest rate on the volume of newly concluded loans provided to individuals by mortgage banks. [22]

The amount of the interest aid applies throughout the validity of the interest rate agreed in the mortgage loan agreement, but for no longer than 5 years, and will be provided throughout the loan repayment period, for no more than 10 years. [22]

The state aid for young people is provided in relation to mortgage loans that do not exceed CZK 800,000 in the case of an apartment purchase and CZK 1,500,000 in the case of purchase of a family house with one housing unit. State aid will not apply to any portion of the loan which exceeds these limits. [22]

The contribution is adjusted by the Ministry of Regional Development of the Czech Republic as of 1 February and, at an average interest rate, amounts to [22]:

1. more than 8 % 4 percentage points,
2. less than 8 % and more than or equal to 7 % 3 percentage points,
3. less than 7 % and more than or equal to 6 % 2 percentage points,
4. less than 6 % and more than or equal to 5 % 1 percentage point,
5. less than 5 % 0 percentage points.

In 2016, this state aid is 0 %. [20]

Contributions of this kind are provided only under the condition that [21]:

- The applicant or his/her spouse are not older than 36 years.
- The applicant or his/her spouse do not own or co-own any apartment, residential house or family house at the time of the application, except the house or apartment for the purchase of which the aid is requested.
- The family house or apartment for the purchase of which the aid is requested is older than two years and is located in the Czech Republic.
- The family house or apartment for the purchase of which the aid was used serves for the applicant's permanent housing and is wholly owned by the applicant (or by both spouses under the community property) throughout the provision of the state aid.

### **3.7.2 Deduction of interest**

In addition to the aforesaid type of mortgage loan state aid, we may also mention the reduction of the tax base by the paid interest on the mortgage loan intended to finance housing needs. This interest must first be reduced by the amount of state aid. The person who is a party to the loan agreement may thus make a deduction (i.e. in the case of several persons equally) from the individual income tax in the amount of up to CZK 300,000 per year. [20]

A prerequisite for such a deduction is that the person who deducts interest from the tax base must have permanent residence at the real estate for which the mortgage loan was used. [20]

The deduction of the loan interest is performed through the tax return as part of the annual settlement. Upon request, the bank with which the mortgage loan has been concluded will issue a confirmation of the amount of the paid interest which the debtor wants to deduct. [20]

Housing needs mean [23]:

- the construction of a residential or family house or apartment or structural modification,
- the purchase of land (under certain conditions),
- the purchase of a residential or family house (including construction in progress) or apartment,
- the repayment of the membership contribution or contribution to a legal entity for the purpose of acquiring the right of lease or other use of an apartment or family house,
- the maintenance or structural modification of a residential or family house or one's own apartment or leased or occupied apartment,
- the settlement of the spouses' community property or co-inheritance, the payment for the transfer of rights and obligations in a housing cooperative,
- the repayment of a loan which was used by the payer to finance their housing needs.

This type of state aid is based on Act No. 586/1992 Coll., on Income Tax.



## **4 PRACTICAL PART**

### **4.1 ANALYSIS OF THE SITUATION IN THE MORTGAGE MARKET**

The mortgage market is very dynamic and it's not possible to see which factor affects it the most. Since 2006 the number of newly offered mortgage products has been influenced by the movement of interest rates and changes in property prices. Also the mood in the financial markets and fear after the global financial crisis erupted in the US, legislative changes by the state and by the Czech National Bank, as well as the rising incomes of applicants and increasing competition among mortgage providers. These factors in the Czech Republic market will be further explored in this analysis, for the past 10 years, from 2006 to 2016.

#### **4.1.1 Development of the mortgage market for individuals in from 2006-2016**

The beginning of the period from 2006 and the first half of 2007 is a period of a great boom in mortgage lending. Interest rates were still very low for this period (4.2% p.a.). Development projects were going well and the volume of offered mortgage loans were at their maximum. In 2006, the provider of the mortgage market in the Czech Republic closed a total of 67,344 mortgage products at a total contractual principal of CZK 100,839, 687,000. [24]

Table 1: :Volume of mortgage loans 2002-2016 (the data for the individuals in the CZ)

<b>YEAR</b>	<b>VOLUME OF MORTGAGE LOANS (in thou. CZK)</b>	<b>DIFFERENCE (in thou. CZK)</b>	<b>GROWTH RATE (%)</b>
<b>2002</b>	22 532 310	0	0
<b>2003</b>	36 212 394	13 680 084	60,7
<b>2004</b>	51 959 481	15 747 087	43,5
<b>2005</b>	72 068 812	20 109 331	38,7
<b>2006</b>	100 839 687	28 770 875	39,9
<b>2007</b>	142 288 921	41 449 234	41,1
<b>2008</b>	120 090 230	-22198691,0	-15,6
<b>2009</b>	73 851 478	-46238752,0	-38,5
<b>2010</b>	84 772 855	10 921 377	14,8
<b>2011</b>	119 077 140	34 304 285	40,5
<b>2012</b>	121 598 186	2 521 046	2,1
<b>2013</b>	149 326 419	27 728 233	22,8
<b>2014</b>	143 364 614	-5 961 805	-4,0
<b>2015</b>	184 292 521	40 927 907	28,5
<b>2016</b>	218 290 717	33 998 196	18,4

source: own data processing, processed by [24]

Table 2: Contracts mortgage loans 2002-2016 (the data for the individuals in the CZ)

<b>YEAR</b>	<b>NUMBERS OF CONTRACTS</b>	<b>DIFFERENCE</b>	<b>GROWTH RATE (%)</b>
<b>2002</b>	21 002	0	0
<b>2003</b>	31 478	10 476	49,9
<b>2004</b>	40 985	9 507	30,2
<b>2005</b>	51 026	10 041	24,5
<b>2006</b>	67 344	16 318	32,0
<b>2007</b>	83 344	16 000	23,8
<b>2008</b>	67 530	-15 814	-19,0
<b>2009</b>	44 251	-23 279	-34,5
<b>2010</b>	50 775	6 524	14,7
<b>2011</b>	71 088	20 313	40,0
<b>2012</b>	73 595	2 507	3,5
<b>2013</b>	92 608	19 013	25,8
<b>2014</b>	85 878	-6 730	-7,3
<b>2015</b>	101 973	16 095	18,7
<b>2016</b>	111 520	9 547	9,4

source: own data processing, processed by [24]

At the beginning of 2008 the number and volume of mortgage loans was rising, but as the year progressed the American mortgage crisis also bore on the Czech mortgage market. In the second half of the year there was already a big downturn in buying mortgage loans and the amount of interest rates on mortgages increased to 5.82%.

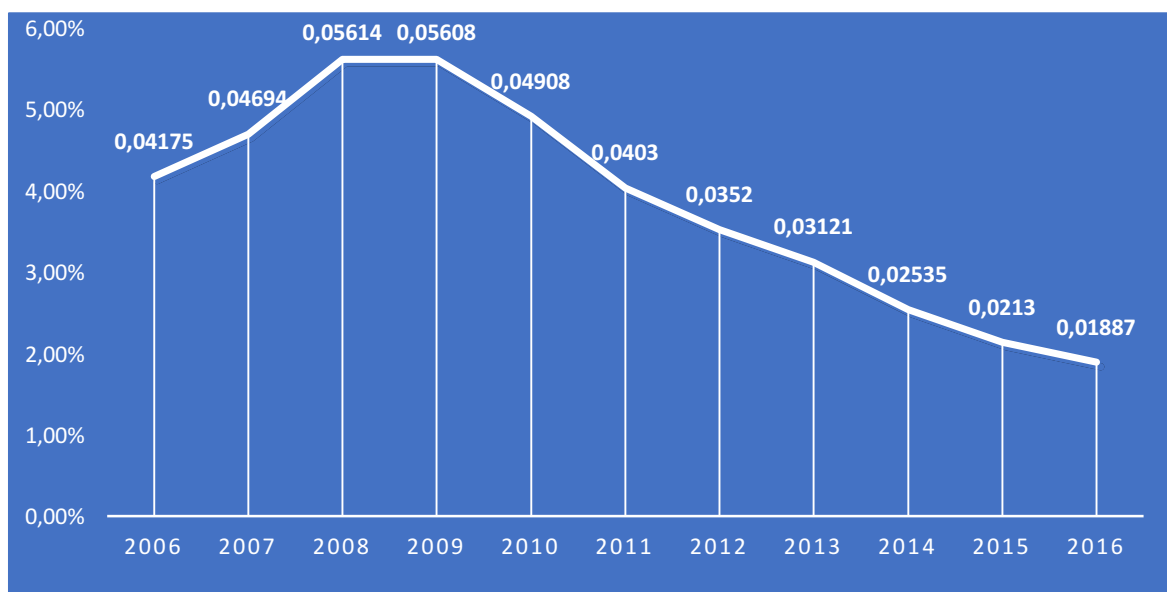
In 2009, economic uncertainty still endured and the mortgage crisis manifested itself in the USA, Germany, Great Britain and other European countries. Most banks suspended financing of all LTV of mortgage loans and mortgage without documented income. Development projects and new construction in general were almost suspended. [25]

In January 2011, Act No.145 / 2010 Coll. on consumer loans came into force, which suspended or restricted the provision of certain types of mortgage loans. Finally, it did not stop the fulfillment of the huge demand for mortgages. After years of large attenuation a boom occurred again. Interest rates fell to historic lows, well below 4%, also caused by the central bank's policy of the quantitative releasing of currency. The economy was flooded with a high amount of money, to which also mortgage interest rates responded. The release of the methodological parameters of most banks is also worth mentioning.

Another large increase in mortgages was carried out by people who put off housing finance in the insecure years of 2008-2010 and saw 2011 as a favorable time to take out a mortgage loan. Due to the VAT (Value Added Tax) increase from 2012, many clients tried to refinance their housing even in 2011. 2011 was above all expectations characterized by the enormous increase in the volume of mortgage loans.

The trend of falling interest rates was then ruled until 2016. In the domestic market mortgage rates were reduced by almost four percentage points in 6 years and the amount was stopped in the month of December 2016 to the record lowest average interest rate of 1.77%. p.a. Only a tiny blip came in the first half of 2014, when the number of newly offered products fell slightly as a response to a slight increase in interest rates at the end of 2013. For 2016, the bank provided 111,520 mortgage products at the total sum of CZK 218,290,717,000. So in terms of volume it was almost 2 times as much as for 2006. [24]  
[25]

Figure 2: Trend of the average mortgage interest rate in the Czech Republic (% p.a.)



source: own data processing, processed by [26]

Table 3: The current average interest rate for the individuals - February 2017

NAME OF BANK	FIXATION PERIOD OF 1 YEAR (%)	FIXATION PERIOD OF 3 YEARS (%)	FIXATION PERIOD OF 5 YEARS (%)	LTV (%)
Česká spořitelna	3,59	2,39	2,19	< 95
ČSOB	3,19	2,09	2,09	< 70
Equa Bank	3,79	1,99	1,99	< 95
Expobank	4,11	2,87	2,91	< 80
Fio banka	2,29	1,68	1,68	< 80
Hypoteční banka	3,29	2,09	2,09	< 70
Komerční banka	2,49	2,29	2,29	< 85
mBank	1,54	1,54	1,74	< 85
Moneta Money Bank	2,39	2,19	2,19	75 - 85
Raiffeisenbank	2,19	2,19	2,19	70 - 90
Sberbank	2,99	1,79	1,79	< 80
UniCredit Bank	2,49	1,69	1,79	< 85
Wüstenrot	3,64	1,79	1,79	< 70

source: own data processing, processed by [26]

#### **4.1.2 The future in the mortgage market in the Czech Republic**

In 2017 and probably also 2018 we cannot expect any good news from the perspective of mortgage applicants. According to estimates interest rates will increase and mortgage loan approval rules will tighten.

##### **4.1.2.1 End of currency intervention**

End of The main instigator of the rise in interest rates will be the Czech National Bank (CNB). Its monetary policy creates the financial environment. The CNB is likely in the process to exit currency intervention in the foreseeable future. With the end of the intervention the outflow of speculative capital is expected and also the strengthening of the Czech crown. But this may not happen with certainty. For the duration of the CNB the fight for a weaker crown toward the end of January 2017 came to the Czech Republic in capital in the amount more than CZK 1,400,000,000. The CNB bought euros for CZK 455,000,000,000 in just the first month of 2017. This amount corresponds to the volume bought for all 2016. So selling all the accumulated Czech crowns by speculators may take some time.

The accelerating growth of intervention against the Czech crown's strengthening, however, suggests an early termination of the exchange rate commitment. The CNB currently holds foreign currency reserves amounting to CZK 2,000,000,000,000, which represents 60% of GDP. [27]

Capital will probably move abroad after the end of the intervention. Probably more slowly and with greater volatility than speculators like, but even so, there is a growing scarcity of resources, which will gradually be reflected in rising rates. It will probably not be a quick move, because the Czech National Bank will not buy the crown, but the impact on interest rates will be there.

#### 4.1.2.2 Tightening of mortgage loans

Releasing currency intervention, however, will be preceded by another event pushing interests up. From 1 April 2017, the CNB will tighten the “recommended” rules on the amount of offered mortgages. While banks still now can provide mortgages up to 95% of the desired amount and between 85% to 95% LTV may provide 10% of the volume of mortgages from 1 April 2017, the ceiling will be reduced to mortgages of 90% of the desired amount and from 80% to 90%, banks will be allowed to borrow 15% on loans. This fact can affect the interest rate and the total price for mortgages.

For banks, the threshold is the recommendation. If they fail to comply, the CNB can prescribe them to hold more capital and to proceed with further regulatory action against the bank.

Moreover, capital held by the bank also constitutes higher costs, which of course the bank take into consideration in the interest rate. On the other hand, many banks already do not grant mortgages of over 90% of the collateral value of the property, so the growth of the rates due to the tightening of mortgage lending may not be too high. Another new rule should be the limited maturity of the mortgage loan. The period should not be longer than 30 years.

The future is also preparing recommendations for legislative change of the LTI value (ratio of the loan amount and annual net income) and DSTI (the ratio of the amount of the monthly payment and the monthly net income) in the provision of mortgage loans.

#### 4.1.2.3 The sector bank tax

The proposal for a new tax on banks from the electoral program of “Česká strana sociálně demokratická“ for elections in 2017 may be the next engine of growth in interest rates on mortgages and loans in general.

If the socialists manage to replant it, it will increase the capital cost of banks, which can also be transferred to the client, for example, when entering into a new mortgage loan. [27]

Table 4: The volume of assets

VOLUME OF ASSETS (in thou. CZK)		THE AMOUNT OF TAXES
FROM	TO	
0	50 000 000	0,05%
50 000 000	100 000 000	0,10%
100 000 000	300 000 000	0,20%
300 000 000	> 300 000 000	0,30%

source: own data processing, processed by [27]

#### 4.1.3 Mortgage providers on the market in the Czech Republic in 2016

According to data from the Czech National Bank as of December 2016, mortgage loans in the Czech Republic are provided by the following 17 banks: AIR Bank, Česká spořitelna, ČSOB, Equa Bank, Expobank, Poštovní spořitelna, Moneta Money Bank, FIO banka, Hypoteční banka, Komerční banka, MBank, Oberbank AG, Raiffeisenbank, Sberbank, UniCredit Bank, Waldviertler Sparkasse von 1842, Wustenrot.

All listed banks perform their activities under the Banking Act No. 21/1992 Coll. Mortgage lending is governed by Act No. 190/2004 Coll., on bonds and Czech National Bank Decree

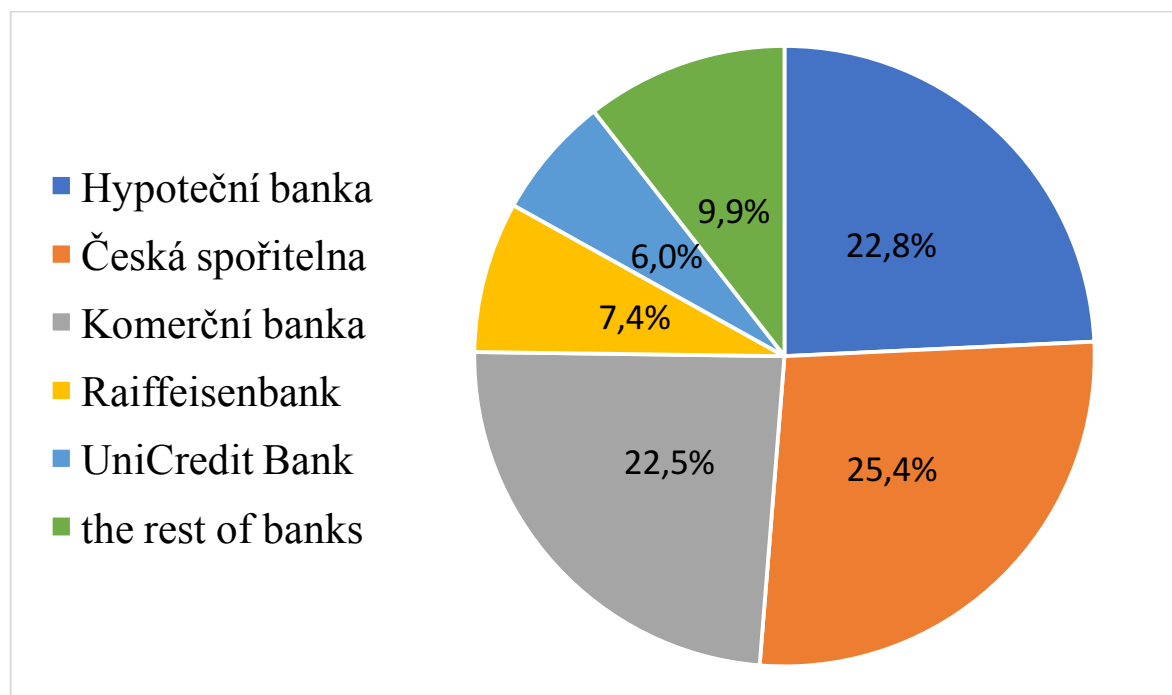
No. 164/2014 Coll., on records of coverage for mortgage collateral bonds and reporting obligations for the issuer of mortgage bonds. The Czech National Bank regulates the banking market and by means of regulations and laws oversees financial stability.

From the above banking institutions the largest share of the mortgage market in the Czech Republic in 2016 consists of products provided by Hypoteční banka. Hypoteční banka held the leading market position in the long term; at the end of 2016, its market share accounted for 28.8%. The second largest provider is Česká spořitelna with 25.4%, and the third is Komerční banka with 22.5%. These three banks are the TOP 3 in the mortgage loan field in the Czech market for the long term. [26]

The TOP 5 mortgage lenders is further complemented by Raiffeisenbank, which covers 7.4% of the market; then the fifth bank is UniCredit Bank, with a market share of 6.0%. The five strongest institutions control over 90% of the total mortgage market, and their

distribution within the market is shown in the following figure 3: The share of the mortgage market.

Figure 3: The share of the mortgage market



source: own data processing, processed by [26]

Despite the domination of the big five banks, the new progressive banks are pushing into this banking market with a growing number of clients, which each year cuts away an increasing share of the mortgage market.



## 4.2 MORTGAGE COMPARISON TO SPECIFIC MODEL EXAMPLES

Furthermore, I have also dealt with specific mortgages that were applied to two particular families. Each family had to choose from three possible offers that were provided to them by various banks.

### 4.2.1 Characteristics of a model client and their requirements for housing

#### **First model example**

In the first model example, we meet a young couple who is interested in buying a small apartment 2 + 1 in Dolní Počernice worth CZK 2.6 million. There are CZK 390,000 in a joint account they require a mortgage of CZK 2,210,000.

#### **Female (23 years old, Czech citizen)**

- education: secondary vocational with GCSE,
- occupation: teacher in a private kindergarten ,
- net income per month: CZK 19,000,
- building savings: CZK 200,000 (qualification for a mortgage of CZK 100,000 with an interest rate of 4.75%),
- payment history: none.

#### **Male (28 years old, Czech citizen)**

- education: University (CTU),
- occupation: IT technician (full-time employment for an indefinitely period),
- net income per month: CZK 34,000,
- payment history: none.

### **Detailed information on the required housing: [28]**

- area: Prague - Dolní Počernice,
- property type: flat,
- disposition: 2 + 1,
- dimensions: 73 m<sup>2</sup>,
- price: CZK 2,600,000
- type of ownership: personal,
- energy efficiency class: C,
- equipment: furnished,
- balcony: no

### **Second model example**

In this situation, the applicant is a family with one child. They want to build a house for CZK 3.5 million on their land in Teplice. Their savings are CZK 630,000 and therefore they want a mortgage in the range of CZK 3,000,000 (CZK 130,000 is needed for landscaping).

### **Male (40 years old, Czech citizen)**

- education: higher professional education,
- occupation: pilot (full-time employment for an indefinite period),
- net income per month: CZK 73,500,
- payment history: excellent,
- owns: building land (1,000 square meters, CZK 1,200,000).

**Female (38 years, Czech citizen)**

- education: higher professional education,
- occupation: flight attendant (full-time employment for an indefinite period),
- net income per month: CZK 18,500,
- building savings: CZK 100,000,
- payment history: excellent.

**Detailed information on the required housing: [29]**

- implementation price: CZK 3,500,000,
- building on the property: detached,
- type of construction: timber,
- residential rooms: 5 + 1,
- built area: 139 m<sup>2</sup>,
- usable area of 164 m<sup>2</sup>,
- power consumption: low energy.

**4.2.2 Introduction to mortgage offers**

The model family made a selection among the top three offers from mortgage banks – Hypoteční Banka, Raiffeisenbank and Komerční banka.



#### 4.2.2.1 The first offer – Hypoteční Banka, a.s.

##### Basic information

This bank was founded in 1991. In 1995 it received authorization to issue mortgage bonds and became the first bank specializing in mortgage loans in the Czech Republic. In 2000 it became part of the strong financial ČSOB group. It offers mortgages not only within its own sales network, but also prepares mortgage products for its parent ČSOB, the Czech-Moravian Building Association and for other important partners. [30]

##### Basic information about the mortgage loan

The bank provides two types of mortgage loans. These are a *special-purpose mortgage* and *non-specific mortgage* (known as an “American mortgage”). In our situation, we only need a special-purpose mortgage, which is intended to finance real estate (flats and etc.). [31]

Table 5: Basic information about the mortgage loan – Hypoteční banka a.s.

loan name		účelový hypoteční úvěr na bydlení
loan amount	minimum	CZK 300 000
	maximum	no limited
interest rate guarantee within 30 days		CZK 0
interest rate fixing		1 - 10 years
loan maturity		5 - 30 years
withdrawal of the loan	initially	6 days
	at least	24 months
monthly fees for loan account management		CZK 150
loan processing fees		CZK 0
fees for real estate valuation	flat	CZK 3 900
	house	CZK 4 900
electronic delivery of statements		CZK 0

source: own data processing, processed by appendix 1 and [31]

It is possible to read important information in the table. The minimum amount of a mortgage loan starts at CZK 300,000 and the maximum depends on the creditworthiness of the applicant. Fixation of interest rates can be selected / chosen on an annual, three years, five years or ten years. The interest rate may vary, which is changed once a month - this variant is, however, in retrospect rarely chosen among low interest rates. The maturity of the loan can range from 5 to 30 years. However, with the final payment of the mortgage loan the applicant cannot be more than 70 years old. The processing fee for a mortgage loan is free in Hypoteční banka. The monthly fee for account maintenance is CZK 150. When the valuation of property is needed it depends on its type - with a flat the fee is CZK 3,900 and a house it is CZK 4,900.

Table 6: Mortgage loan offer for the model example 1 – Hypoteční Banka, a.s.

<b>loan amount</b>	CZK 2 210 000
<b>loan maturity</b>	30 years
<b>APR</b>	2,03% p.a.
<b>interest rate</b>	1,99% p.a.
<b>interest rate fixing</b>	5 years
<b>LTV</b>	85%
<b>monthly payment</b>	CZK 8 158
<b>loan processing fees</b>	CZK 0
<b>fees for real estate valuation</b>	CZK 0
<b>monthly fees for loan account management</b>	CZK 100

source: own data processing, processed by appendix 1

In the creditworthiness of the applicant there was no problem in approving a mortgage loan in the amount of CZK 2,210,000. The loan amount they could have gained was up to CZK 9,000,000 (in case of fulfilling conditions – an LTV (loan to value) of 85% or lower). A maturity period of 30 years was set due to the efforts of the smallest monthly burden on applicants and in particular on the use of surplus funds to the appreciation of these funds in some of the financial instruments and used them for the early repayment of the mortgage loan in the future.

An **interest rate of 1.99%** p.a. is the final discounted interest rate, but there are certain conditions - the client must have:

- ČSOB account,
- permanent mortgage collection set up,
- ČSOB life insurance with insurance for death and third grade disability,
- competition for customers on the mortgage market.

The basic interest rate without conditions was 2.99% p.a. An account opening at ČSOB will lower the mortgage interest rate of 0.3%, thanks to the standing order of 0.1%. Life insurance further reduces it by 0.2% and the competition by 0.4%. The bank also made an offer in the form of a free estimation processing and discounted monthly fee for the account of the mortgage from the original CZK 150 to CZK 100 (which saved clients up to CZK 18,000 for the duration of the mortgage loan).

Table 7: Mortgage loan offer for the model example 2 – Hypoteční Banka, a.s.

<b>loan amount</b>	CZK 3 000 000
<b>loan maturity</b>	30 years
<b>APR</b>	1,92% p.a.
<b>interest rate</b>	1,89% p.a.
<b>interest rate fixing</b>	5 years
<b>LTV</b>	85%
<b>monthly payment</b>	CZK 10 924
<b>loan processing fees</b>	CZK 0
<b>fees for real estate valuation</b>	CZK 0
<b>monthly fees for loan account management</b>	CZK 100

source: own data processing, processed by appendix 2

This mortgage loan differs from the first one in the amount of the loan, interest rates and APR. The final interest rate of 1.89% p.a. and APR 2.03% p.a. is lower here mainly due to the creditworthiness of the applicant (their total monthly income is CZK 92,000, which is considerably higher than in the first model example).



#### 4.2.2.2 The second offer – Raiffeisenbank a.s.

##### Basic information

The bank offers a wide range of banking services to private and corporate clients. It has operated since 1993 on the Czech market. It is the fifth largest bank in the Czech Republic - serving customers in a network of 130 branches and client centers. It also offers the services of personal, corporate and business advisers. [32]

##### Basic information on the mortgage loan

In our situation a CLASSIC mortgage loan is necessary, which can be used to purchase real estate for housing (even for rent). It can further be used to reconstruct the required property or to refinance earlier closed loans.

If the construction of a property was financed with this loan, the applicant is not required to document invoices as a proof of the purpose for which the loan withdrawal occurred. [5]

Table 8: Basic information about the mortgage loan - Raiffeisenbank a.s.

loan name		Hypotéka na bydlení KLASIK
loan amount	minimum	CZK 300 000
	maximum	no limited
interest rate guarantee within 30 days		CZK 0
interest rate fixing		1 - 15 years
loan maturity		5 - 30 years
withdrawal of the loan	initially	3 days
	at least	24 months
monthly fees for loan account management		CZK 0
loan processing fees		CZK 0
fees for real estate valuation	flat	CZK 4 500
	house	CZK 4 500
electronic delivery of statements		CZK 0

source: own data processing, processed by appendix 3 and [32]

This type of mortgage does not differ much in the basic facts from the mortgage given by Hypoteční banka. But it has a faster provision of loans (3 days), keeping the mortgage loan is free, but unlike the first one it has a higher fee for real estate valuation (CZK 4,500).

Table 9: Mortgage loan offer for the model example 1 - Raiffeisenbank a.s.

<b>loan amount</b>	CZK 2 210 000
<b>loan maturity</b>	30 years
<b>APR</b>	2,1% p.a.
<b>interest rate</b>	2,09% p.a.
<b>interest rate fixing</b>	5 years
<b>LTV</b>	85%
<b>monthly payment</b>	CZK 8 268
<b>loan processing fees</b>	CZK 0
<b>fees for real estate valuation</b>	CZK 4 500
<b>monthly fees for loan account management</b>	CZK 0

source: own data processing, processed by appendix 3

The advantages of this example include low initial and ongoing fees - monthly fees for account maintenance are even free (the only fee is for estimation processing - CZK 4,500). And this is the reason why there is a difference between the interest rate and the APR minimum. The monthly payment of this loan is CZK 8,268.

Table 10: Mortgage loan offer for the model example 2 - Raiffeisenbank a.s.

<b>loan amount</b>	CZK 3 000 000
<b>loan maturity</b>	30 years
<b>APR</b>	2,1% p.a.
<b>interest rate</b>	2,09% p.a.
<b>interest rate fixing</b>	5 years
<b>LTV</b>	85%
<b>monthly payment</b>	CZK 11 224
<b>loan processing fees</b>	CZK 0
<b>fees for real estate valuation</b>	CZK 4 500
<b>monthly fees for loan account management</b>	CZK 0

source: own data processing, processed by appendix 4



Here it is interesting that despite the higher creditworthiness of clients, the mortgage interest and the APR remain on the same level and it is not lower, as could be expected. If it progressed only by officially prescribed price lists, this match would definitely not be here. However, for Model 1 and Model 2 there was used an unofficial rebate budget utilized at a branch of Raiffeisenbank a.s. through the financial adviser David Bareš from the Fincentrum company. The interest rate was artificially leveled.



#### 4.2.2.3 The third offer – Komerční banka a.s.

##### **Basic information**

The parent company of the KB Group, which is composed of eight companies. KB is also part of the international Société Générale group. Komerční banka ranks among the leading banking institutions in our country and in Central and Eastern Europe. This bank offers many specialized services - pension insurance, building savings, factoring, consumer lending and insurance. [33]

##### **Basic information about the mortgage loan**

The KB mortgage loan from this bank provides money to purchase property, the settlement of property rights, construction, reconstruction and the applicant may even use it to prepay the rent for the purpose of a lease agreement. The client has the option of extraordinary annual installments of 25%.

Newly Komerční banka offers up to CZK 400,000 for anything extra when closing a mortgage loan. [34]

Table 11: Basis information about the mortgage loan - Komerční banka a.s.

<b>loan name</b>		<b>Hypoteční úvěr KB</b>
<b>loan amount</b>	<b>minimum</b>	CZK 200 000
	<b>maximum</b>	no limited
<b>interest rate guarantee within 30 days</b>		CZK 0
<b>interest rate fixing</b>		1 - 10 years
<b>loan maturity</b>		5 - 30 years
<b>withdrawal of the loan</b>	<b>initially</b>	7 days
	<b>at least</b>	24 months
<b>monthly fees for loan account management</b>		CZK 0
<b>loan processing fees</b>		CZK 2 900
<b>fees for real estate valuation</b>	<b>flat</b>	CZK 0
	<b>house</b>	CZK 0
<b>electronic delivery of statements</b>		CZK 0

source: own data processing, processed by appendix 5

In Komerční banka there is a high mortgage loan processing fee, loan account management is for free then and the charge for real estate estimation is also free. The acquisition of a mortgage loan is possible here since the amount of CZK 200,000 and its maximum amount is not limited.

Table 12: Mortgage loan offer for the model example 1 - Komerční banka a.s

<b>loan amount</b>	CZK 2 210 000
<b>loan maturity</b>	30 years
<b>APR</b>	2,65% p.a.
<b>interest rate</b>	2,59% p.a.
<b>interest rate fixing</b>	5 years
<b>LTV</b>	85%
<b>monthly payment</b>	CZK 8 853
<b>loan processing fees</b>	CZK 2 900
<b>fees for real estate valuation</b>	CZK 0
<b>monthly fees for loan account management</b>	CZK 0

source: own data processing, processed by appendix 5

The high interest rate of 2.59% p.a. and APR 2.65% p.a. are mainly due to internal rules on LTV evaluation. The bank would be able to reduce the interest rate and the APR only when the LTV is less than 80%. However, in our case, the LTV is 85%.

Table 13: Mortgage loan offer for the model example 2 - Komerční banka a.s

<b>loan amount</b>	CZK 3 000 000
<b>loan maturity</b>	30 years
<b>APR</b>	2,65% p.a.
<b>interest rate</b>	2,59% p.a.
<b>interest rate fixing</b>	5 years
<b>LTV</b>	85%
<b>monthly payment</b>	CZK 12 017
<b>loan processing fees</b>	CZK 2 900
<b>fees for real estate valuation</b>	CZK 0
<b>monthly fees for loan account management</b>	CZK 0

source: own data processing, processed by appendix 6

Also in this case the financial advisor Mr. Bareš was able to negotiate a big discount on the interest rate in model situation 1 and model situation 2, so the mortgage interest and APR are ultimately same here even if the creditworthiness of applicants were estimated by the bank almost fifty percent more than in model 1. The interest rate of 2.59% p.a. remains high in this case in spite of the discount price due to a failure of 80% LTV or less.

### 4.2.3 final comparison of mortgage loans

Table 14: Final comparison model example 1

<b>NAME OF BANK</b>	<b>HYPOTEČNÍ BANKA</b>	<b>RAIFFEISENBANK</b>	<b>KOMERČNÍ BANKA</b>
<b>interest rate</b>	1,99% p.a.	2,09% p.a.	2,59% p.a.
<b>APR</b>	2,03% p. a.	2,1% p.a.	2,65% p.a.
<b>monthly annuity payment</b>	8 158 CZK	8 268 CZK	8 836 CZK
<b>sum of the interest after 5 years</b>	206 275 CZK	216 851 CZK	269 993 CZK
<b>sum of the payments after 5 years</b>	489 453 CZK	496 105 CZK	530 156 CZK
<b>The principle balance after 5 years</b>	1 926 822 CZK	1 930 746 CZK	1 949 837 CZK

source: own data processing, processed by appendix 7

The winner and therefore the recommended mortgage loan is a Hypotecni banka a.s. 's loan with an interest rate of 1.99 % per annum and APR (Annual Percentage Rate) of 2.03 % per annum. The sum of the payments after 5 years is CZK 489,453,-. The principle balance after 5 years is CZK 1,926,822,- and this amount will be used in the end of the fixation period as a base for an extension of the loan, more precisely for a refinancing of the loan.

Table 15: Final comparison model example 2

<b>NAME OF BANK</b>	<b>HYPOTEČNÍ BANKA</b>	<b>RAIFFEISENBANK</b>	<b>KOMERČNÍ BANKA</b>
<b>interest rate</b>	1,89% p.a.	2,09% p.a.	2,59% p.a.
<b>APR</b>	1,92 % p.a.	2,1% p.a.	2,65% p.a.
<b>monthly annuity payment</b>	10 924 CZK	11 224 CZK	11 994 CZK
<b>sum of the interest after 5 years</b>	265 680 CZK	294 368 CZK	366 507 CZK
<b>sum of the paymens after 5 years</b>	655 457 CZK	673 445 CZK	719 669 CZK
<b>The principle balance after 5 years</b>	2 610 222 CZK	2 620 922 CZK	2 646 838 CZK

source: own data processing, processed by appendix 8

Even here, the winner is a mortgage loan of Hypotecni banka a.s. with an interest rate of 1.89 % per annum and APR of 1.92 % per annum. The sum of the payments of the bank after 5 years is CZK 655,457 and the balance of the principal is CZK 2,610,222 for the same period. In comparison with the second best mortgage loan from Raiffeisenbank a.s., the balance of the principal after 5 years is lower by CZK 10,700 and compared to a mortgage loan from Komerčni banka a.s. , it is lower by CZK 36,616.

The main objective of the practical part of the Bachelor thesis was to determine and recommend the best mortgage loan under the chosen criteria. Two simulated applicants chose from the three mortgage loans. After the thoroughly comparison of all indicators, the winner for both of the simulated applicants was the mortgage loan of Hypotecni banka a.s. The APR was determined as the main and the most authoritative indicator. In the both simulated models, Hypotecni banka a.s. had the lowest level of APR- the Model 1 was 2.03 % per annum and the Model 2 was 1.92 %. The other compared indicators suggested minimal differences. The only difference was in the indicator of LTV of the banks where Komerčni banka a.s. was able to offer lower interest rates when the applicant is able to

meet the 80 % of LTV or lower and because of this, it got out of the opportunity to become a recommended candidate for financing of housing.

The similarities of the loans were certainly caused by competitive environment between banks and thanks to knowledge of this examined area of financial advisor Mr. David Bares from whom the data were collected. As an example, the bank Hypotecni banka a.s. directly offered a mortgage loan for Model 1 with an interest rate of 2.59 % per annum. It is also necessary to mention that the bank officer noticed this value of the rate is not final. If the applicant come with the better interest rate from the other bank, Hypotecni banka a.s. is able in certain conditions to provide better conditions for the applicant of a mortgage loan than the competitor.

## 5 RESULTS AND DISCUSSION

### 5.1 RESULTS

The bachelor thesis consists of several parts. The purpose and methodology of the work was defined at its beginning. In the following theoretical part we encounter a few basic concepts with which each applicant should be familiar. A mortgage loan is then also generally characterized. Here one can learn that a mortgage loan today does not need to be used only to finance property, but it can also be used without special purpose. There is a description of the process for handling the actual mortgage; insight into the history of the first mortgage loans and, finally, information on insurance and state support associated with a mortgage loan.

In the first half of the practical part I analyze the mortgage market in the Czech Republic over the past 10 years. It is evident here that current times is probably one of the best for mortgage loan applicants in the history of the Czech mortgage market. Interest rates are in fact at their lowest and the future of interest rates, according to most information, rather than decrease, will increase in the future. Therefore it is recommended to demand rate fixation for at least 5 years in the establishment of a mortgage loan. When fixing for a longer period of time I have already alluded to the problem of increasing the actual mortgage interest rate by more than 0.7% p.a. in all three surveyed banks. This seemed like a disadvantage because of mere speculation, which the interest rate will be for 10 years. Another reason for closing a mortgage loan in the shortest time is the upcoming stricter CNB rules on the availability of mortgage loans. This can indicate disapproval of applications for a mortgage or a disproportionately high rate of interest for clients with lower credit reliability ratings.

In the second half of the practical part, only real data is used, which is then compared. The aim was to compare and then choose the best mortgage loan for the two models of applicants offered by the 3 banks here.

This goal was a success and in both model situations there prevailed the mortgage loan from Hypoteční banka a.s. However, I would emphasize that this result cannot be taken as a clear recommendation on the benefits to take a mortgage loan from Hypoteční banka a.s. Each applicant is completely different and has different requirements and priorities. Also,

the mortgage market is a rapidly changing environment, where everything is true today and may no longer apply tomorrow. Eventually, however, bank competition had considerable weight on the interest rate, which are struggling for the applicant. The best advice is therefore to visit as many financial institutions you can and let you draw as many offers as possible and then complete this round with the best offer again, asking about the possibility of better conditions. In this very challenging mission for some people, there may very well help a good mortgage consultant who can handle many offers and present you with only the best. Again, it is good to be alert and watch out if the financial adviser is not only interested in the quickest possible signing of the contract and recovery of commissions from the bank. Therefore it is always a good idea to find out as much information as possible about the financial advisor or ask the financial advisor themselves about the experience, references and other information. It is also a good idea to always take the final draft of the consultant and try to go back to the bank from which the financial advisers got the offer or go into a competitive bank and try to ask for better conditions, although this behavior may seem unethical against the financial advisers themselves. It is about rather the verification of the offered mortgage and then there it is always up to the person where the mortgage contract is signed.

When comparing contracts it is always mainly on the applicant themselves depending on what they want from the mortgage loan. If you know that you will have a larger amount of extra money in two years and you want to repay it in the shortest possible time, you will be mostly interested in the possibility of early repayment, setting a short fixation and the shortest possible time for the repayment period. The main benchmark indicator, however, always remains the APR. Thus, the interest rate and all costs associated with mortgage interest.



## 5.2 DISCUSSION

I would like to elaborate and explain some decisions I made in the second half of the practical part, because the possibility of their changes could be certainly possible. I personally approached the model situations according to predefined criteria and always strove to mainly achieve the best interest rate and APR.

### **Fixation time**

The 5-year fixation settled by me was a compromise between the longest fixing time and a moderate interest rate increase. The example of a 10-year fixation that would be required in a selection at as low an interest rate as now was a problem with increasing interest rates by up to 0.7% p.a.

### **Loan maturity**

The view of each applicant may be completely different here, because the applicant has completely different requirements. I always choose the longest possible 30-year repayment period because of two main reasons. The first is to minimize the sharp rise in monthly earnings, which can be a problem for many families. The second and main reason is that if the family is able to save money on the monthly difference of the monthly payment that is lower than if they opted for the repayment of a mortgage, for example, up to 20 years, they can appreciate the money, for example, in a well-diversified and therefore more secure fund in the companies Conseq a.s., Generali Investment a.s. , Akro a.s. and many others. Over the years, these funds are usually then used just for the early repayment of a mortgage loan and according to the financial market situation; this method can easily reduce the repayment period of up to several years. This topic, however, was so extensive to elaborate that I wanted to use a simplified explanation to this problem.

### **Insurance**

Every bank in the Czech market always requires property insurance in the pledge. Another sometimes mandatory and sometimes voluntary insurance is payment protection insurance and further life insurance on death and disability of the third degree. This mostly voluntary insurance is not good only for the client's peace and backup in case of a problem, but also the bank pays attention to this insurance and can reduce the interest rate as well as a few tenths of a percent. Sometimes, the client shall be insured directly by the bank, sometimes

you should just have insurance and it is not taken into consideration where the client has it. In the comparison of my work it is always calculated that the applicant already closed life insurance for death and disability insurance of the third degree and disability to pay insurance was rejected, because of the relatively high monthly fee added to the monthly interest rate.

As already mentioned at the beginning of the discussion, the options to personalize your mortgage and further still move with the interest rate is great and only according to precise requirements and the possibilities of the client can the very best mortgage loan and other financial products for them be determined.

## 6 CONCLUSION

The topic of my bachelor thesis Mortgage Loans in the Czech Republic finally surprised me with its very spread-out range and choice of many possible variants of a mortgage loan on the market. We do not always get the same offer as we see the same day on TV, but then many times we can get a better one than we see in the official price lists of banks.

Writing this bachelor thesis has brought me much new information not only from the mortgage world, but the economy of Czech banks and supervisor, made by CNB; as well as how much unpublished discounts from the bank can change the interest rate on a mortgage loan. I will also probably deal with a mortgage loan application soon, no longer as a fictitious applicant but as a real private person who will need to finance his own apartment somewhere on the outskirts of Prague.

It is always important to remember that the undersigned mortgage loan is a commitment for a very long time, and usually one of the biggest investments in your life. It is good to have such access and to think about it all very well.

Despite the many open issues and other mortgage options that could still be addressed, I think this bachelor thesis has achieved its objectives.

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# 8 APPENDIX

## Appendix 1

### Údaje o klientovi

Jméno  
Telefon  
E-mail

10.03.2017 22:37:44  
1.42.1  
20.02.2017

## Orientační propočet hypotečního úvěru

### Účel a typ úvěru

Účel úvěru Nákup nemovitosti  
Typ úvěru Hypotéka do 85 % hodnoty nemovitosti  
Bez poplatku za správu

### Financování investičního záměru

Celkový investiční záměr	0 Kč	Cizí zdroje (prostředky z jiných úvěrů)	0 Kč
Vlastní zdroje	0 Kč	Zdroje z poskytnutého hypotečního úvěru	2 210 000 Kč

### Úvěr

Požadovaná výše úvěru	2 210 000 Kč	Maximální možná výše úvěru	-
Podíl úvěru na zajištění (LTV)	85 %	Minimální hodnota zajištění	2 600 000 Kč
Délka úvěru / Počet splátek	30 let / 360	Délka čerpání úvěru	12 měsíců

### Úroková sazba

Typ úrokové sazby (období fixace)	5 let	Úrokovou sazbu vypočtenou s přihlédnutím k Vámi zadaným podmínkám Vám garantujeme při předání kompletní Žádosti o přípravu návrhu smlouvy o úvěru od 10.3.2017 do 9.4.2017 za předpokladu, že bude skutečně úvěr poskytnut za podmínek Vámi zadaných pro její výpočet.
Základní úroková sazba	3,09 % p. a.	
Akční sleva z úrokové sazby	-0,30 % p. a.	
Individuální sleva z úrokové sazby	-0,80 % p. a.	
<b>Výsledná úroková sazba</b>	<b>1,99 % p. a.</b>	RPSN 2,03 % p. a.

Složený odchylek: Akční nabídka = -0,60; Akce Úrokové schody (od 2 do 3 mil) = -0,30; Nový klient ČSOB = -0,10; Inkaso z ČSOB = -0,10

### Celková výše měsíční splátky

Splátka úvěru	8 158 Kč
Pojištění úvěru	Neuvedeno
Pojištění stavby a domácnosti	Neuvedeno
Splátka vč. pojištění	8 158 Kč

### Poplatky

Zpracování úvěru	0 Kč	Následující náklady nejsou věřiteli známy a tudíž nejsou do RPSN zahrnuty: poplatek za ocenění nemovitosti, případný Protokol o stavu stavby, případný poplatek za rezervaci finančních prostředků, poplatek za vedení účtu, ze kterého bude úvěr splácen a případné další jednorázové a pravidelné náklady vynaložené v souvislosti s úvěrem.
Zpracování odhadu	Dle Sazebníku Banky	
Správa úvěru měsíčně	Sleva 100 %, 0 Kč	

### Finanční situace klienta

Celkové měsíční výdaje	0 Kč	Celkové měsíční čisté příjmy	0 Kč
		Potřebný čistý měsíční příjem	10 197 Kč
Povinná měsíční rezerva	2 039 Kč	Zůstatek příjmů	-10 197 Kč

### Varianty splátky pro porovnání

	Úroková sazba	Měsíční splátka na 20 let	Měsíční splátka na 25 let	Měsíční splátka na 30 let
5 let fixace	1,99 % p. a.	11 170 Kč	9 357 Kč	8 158 Kč

Výše uvedené údaje (úroková sazba, splátka úvěru, RPSN a případně další údaje) jsou pouze orientační, vychází z dostupných informací při vypracování tohoto Orientačního propočtu a mohou se od konečných hodnot v následné Smlouvě o úvěru a Předmluvní informaci lišit.

### Kontaktní osoba

Jméno  
Telefon 608 466 802  
E-mail david.bares@fincentrum.com





## Appendix 2

### Údaje o klientovi

Jméno  
Telefon  
E-mail

10.03.2017 22:40:46  
1.42.1  
20.02.2017

## Orientační propočet hypotečního úvěru

### Účel a typ úvěru

Účel úvěru Nákup nemovitosti  
Typ úvěru Hypotéka do 85 % hodnoty nemovitosti  
Bez poplatku za správu

### Financování investičního záměru

Celkový investiční záměr	<b>0 Kč</b>	Cizí zdroje (prostředky z jiných úvěrů)	<b>0 Kč</b>
Vlastní zdroje	<b>0 Kč</b>	Zdroje z poskytnutého hypotečního úvěru	<b>3 000 000 Kč</b>

### Úvěr

Požadovaná výše úvěru	<b>3 000 000 Kč</b>	Maximální možná výše úvěru	-
Podíl úvěru na zajištění (LTV)	85 %	Minimální hodnota zajištění	3 529 412 Kč
Délka úvěru / Počet splátek	30 let / 360	Délka čerpání úvěru	12 měsíců

### Úroková sazba

Typ úrokové sazby (období fixace)	5 let	Úrokovou sazbu vypočtenou s přihlédnutím k Vámi zadaným podmínkám Vám garantujeme při předání kompletní Žádosti o přípravu návrhu smlouvy o úvěru od 10.3.2017 do 9.4.2017 za předpokladu, že bude skutečně úvěr poskytnut za podmínek Vámi zadaných pro její výpočet.
Základní úroková sazba	3,09 % p. a.	
Akční sleva z úrokové sazby	-0,40 % p. a.	
Individuální sleva z úrokové sazby	-0,80 % p. a.	
<b>Výsledná úroková sazba</b>	<b>1,89 % p. a.</b>	RPSN 1,92 % p. a.

Složení odchylek: Akční nabídka = -0,60; Akce Úrokové schody (od 3 do 4 mil) = -0,40; Nový klient ČSOB = -0,10; Inkaso z ČSOB = -0,10

### Celková výše měsíční splátky

<b>Splátka úvěru</b>	<b>10 924 Kč</b>
Pojištění úvěru	Neuvedeno
Pojištění stavby a domácnosti	Neuvedeno
Splátka vč. pojištění	10 924 Kč

### Poplatky

Zpracování úvěru	0 Kč	Následující náklady nejsou věřiteli známy a tudíž nejsou do RPSN zahrnuty: poplatek za ocenění nemovitosti, případný Protokol o stavu stavby, případný poplatek za rezervaci finančních prostředků, poplatek za vedení účtu, ze kterého bude úvěr splácen a případné další jednorázové a pravidelné náklady vynaložené v souvislosti s úvěrem.
Zpracování odhadu	Dle Sazebníku Banky	
Správa úvěru měsíčně	Sleva 100 %, 0 Kč	

### Finanční situace klienta

Celkové měsíční výdaje	0 Kč	Celkové měsíční čisté příjmy	0 Kč
		Potřebný čistý měsíční příjem	13 655 Kč
Povinná měsíční rezerva	2 731 Kč	Zůstatek příjmů	-13 655 Kč

### Varianty splátky pro porovnání

	Úroková sazba	Měsíční splátka na 20 let	Měsíční splátka na 25 let	Měsíční splátka na 30 let
5 let fixace	1,89 % p. a.	15 021 Kč	12 556 Kč	10 924 Kč

Výše uvedené údaje (úroková sazba, splátka úvěru, RPSN a případné další údaje) jsou pouze orientační, vychází z dostupných informací při vypracování tohoto Orientačního propočtu a mohou se od konečných hodnot v následné Smlouvě o úvěru a Předmluvní informaci lišit.

### Kontaktní osoba

Jméno  
Telefon 608 466 802  
E-mail david.bares@fincentrum.com



## Appendix 3

### ORIENTAČNÍ PROPOČET HYPOTEČNÍHO ÚVĚRU

Typ hypotečního úvěru  
Varianta zvoleného typu

KLASIK  
---

#### Parametry požadovaného úvěru

Hodnota nemovité věci určené ke zřízení zástavního práva	2 600 000 Kč
Požadovaná výše hypotečního úvěru	2 210 000 Kč
Kalkulováno s úvěrem ve výši (tzv. LTV)	85,00% z hodnoty nemovitosti
Hlavní účel úvěru (účel se největším objemem)	Koupě
Požadovaná doba splácení (v letech)	30
Fixace úrokové sazby na období (v letech)	5

#### Hlavní žadatel (klient)

Kontaktní informace		Doplňující informace	
Jméno a příjmení:	Karel Novotný	Typ příjmu	vyber..
Kontaktní telefon:	603 808 808	Pracovní pozice	Administrativní pracovník
E-mail:	novotny@seznam.cz	Vzdělání:	úplně střední
Ulice a č.p.:	Hlavní 15	Počet měsíců praxe v oboru:	240
Město/Obec:	Praha 2		
Zajištění		Financovaná nemovitost	
Region zástavy	Hlavní město Praha	Využití nemovitosti	Bydlení
Typ nemovité věci	budova		
Obec	Praha		
Užitná plocha v m <sup>2</sup>	80		

#### Domácnosti

	První domácnost	Druhá domácnost
Počet žadatelů:	2	0
Region bydliště všech žadatelů jedné domácnosti:	Hlavní město Praha	
Počet vyživovaných dětí v domácnosti:	0	
Čistý měsíční příjem všech žadatelů	53 000 Kč	
Měsíční výdaje domácnosti:	0 Kč	
Nadstandardní měsíční výdaje na zdravotní péči:	0 Kč	
Měsíční výdaje na nájemné nebo podobné náklady na bydlení:	0 Kč	
Výživné:	0 Kč	
Srážky ze mzdy:	0 Kč	
Operativní leasing:	0 Kč	
Měsíční splátky hypotečních úvěrů:	0 Kč	
Měsíční splátky spotřebitelských úvěrů, leasingů, splátkových prodejů, úvěrů ze SS:	0 Kč	
Měsíční splátky podnikatelských, anuitně splácených úvěrů (např. provozních, investičních):	0 Kč	
Celkové limity kreditních karet:	0 Kč	
Celkové limity kontokorentů:	0 Kč	

verze: 860.5.42810/2017.3.6/2/-0,3; propočít hypotečního úvěru KLASIK; Karel Novotný

## ORIENTAČNÍ PROPOČET HYPOTEČNÍHO ÚVĚRU

### Propočet hypotečního úvěru KLASIK ve výši 2 210 000 Kč

		Další varianty délky splácení (v letech):											
		30	5	10	15	20	30						
Minimální příjmy žadatelů:	25 000,-	97 059,-	51 060,-	35 783,-	28 186,-	25 000,-							
Měsíční anuitní splátka - bez pojištění schopnosti splácet	8 268,-	38 823,-	20 424,-	14 313,-	11 274,-	8 268,-							
Je poskytnutí úvěru reálné?		ANO	NE	ANO	ANO	ANO	ANO						
Úroková sazba p.a. (předpokládaná)	2,09%	Úroková sazba garantována zdarma do		8.4.2017									
<p><i>Garance úrokové sazby platí za předpokladu, že nedojde ke změně zde uvedených parametrů úvěru, údaje o Hlavním žadateli jsou správné a budou splněny podmínky pro přiznání zvolených slev na úrokové sazbě.</i></p> <p>Úvěrová smlouva bude obsahovat závazek Klienta vést u Banky svůj platební styk, tj. vést v Bance aspoň 1 běžný podnikatelský účet a zajistit na něm kreditní obrát ve výši nejméně 15 000 Kč měsíčně plus nejméně 3 debetní operace za měsíc. Operace nesmí být provedeny mezi Klientem a Bankou nebo mezi účty Klienta v rámci Banky. V případě nesplnění závazku do 3 měsíců od podpisu smlouvy bude úrok. sazba Bankou zvýšena o 1,5 % p.a.</p> <p><b>Doplňující informace:</b></p> <p>Maximální možná výše úvěru při příjmu 53 000 Kč</p> <table style="width: 100%; text-align: center;"> <tr> <td style="width: 16.6%;">5 666 000,-</td> <td style="width: 16.6%;">1 206 000,-</td> <td style="width: 16.6%;">2 293 000,-</td> <td style="width: 16.6%;">3 273 000,-</td> <td style="width: 16.6%;">4 155 000,-</td> <td style="width: 16.6%;">5 666 000,-</td> </tr> </table> <p>Měsíční poplatek za správu úvěru v Kč: <span style="float: right;">0,-</span></p> <p>Poplatek za poskytnutí úvěru v Kč: <span style="float: right;">0,-</span></p> <p>Celková částka ke splacení: <span style="float: right;">3 079 318,-</span></p> <p>Měsíční max.platba úroku v období čerpání v Kč: <span style="float: right;">3 849,-</span></p> <p>Zákonná RPSN <span style="float: right;">2,4%</span></p> <p>Aktivní využívání účtu v RB? <span style="float: right;">ANO, sleva 1,0%</span></p> <p>Bude v RB uzavřeno pojištění? <span style="float: right;">NE</span></p> <p>Pojištění schopnosti splácet <span style="float: right;">Nepožadováno</span></p> <p>Úvěrová RPSN <span style="float: right;">2,1%</span></p>								5 666 000,-	1 206 000,-	2 293 000,-	3 273 000,-	4 155 000,-	5 666 000,-
5 666 000,-	1 206 000,-	2 293 000,-	3 273 000,-	4 155 000,-	5 666 000,-								

Výpočet uvedené zákonné RPSN (a Celkové částky ke splacení) je založen na těchto předpokladech: úvěr v částce 2 210 000 Kč je čerpán jednorázově v plné výši. Bance zaplatíte poplatek za poskytnutí úvěru 0 Kč, 1x platbu úroků 3 849,08 Kč, 360x měsíční anuitní splátku 8 268,41 Kč a 361x měsíční poplatek za vedení běžného účtu 250 Kč (orientační údaj, banka nabízí i účty, za které nemusíte platit žádné poplatky). Dále jsou s úvěrem spojeny tyto jednorázové náklady nehrázené bance (uvedené v orientační výši): ocenění nemovitosti 6 000 Kč, pořízení výpisů z katastru nemovitosti 350 Kč, ověření podpisů smluv 240 Kč, zápis a výmaz v katastru nemovitosti 2 000 Kč. Podmínkou poskytnutí úvěru je zřízení zástavního práva a zákazu zcizení k nemovitosti a sjednání pojištění nemovitosti včetně vinkulace pojistného plnění ve prospěch banky. Doba trvání úvěru je 361 měsíců.

Výpočet úvěrové RPSN je založen na stejných předpokladech čerpání a splácení, přičemž do nákladů jsou zahrnuty pouze úroky a poplatek za poskytnutí úvěru.

Orientační propočet je pouze informativní a umožňuje klientovi získat představu o splácení hypotečního úvěru. Klient tímto dává souhlas s tím, aby údaje na formuláři tohoto Orientačního propočtu, jakož i jakékoli další informace týkající se klienta, byly v souvislosti s poskytováním služeb klientovi a v souvislosti s povinnostmi vyplývajícími z právního řádu České republiky, uchovávány, používány a předávány Raiffeisenbank a.s., jejím mateřským, sesterským společnostem, jejich zmocněncům a třetím stranám nebo mezi těmito navzájem, bude-li zachován princip důvěrného charakteru informací.

Banka je připravena poskytovat Vám k hypotečnímu úvěru pouze obecná doporučení ve smyslu § 85 odstavce 4 zákona o spotřebitelském úvěru; nebude Vám však poskytovat radu podle § 85 odstavců 1 až 3 zákona o spotřebitelském úvěru. Údaje, které jste nám k vyplnění tohoto dokumentu předal(a), byly automatizovaně zpracovány. Tento Orientační propočet nepředstavuje nabídku na uzavření dohody ani smlouvy ve smyslu § 1731 zákona č. 89/2012 Sb., občanský zákoník; jakákoliv bankovní služba může být poskytnuta výhradně na základě zvláštní písemné smlouvy.

\_\_\_\_\_  
Podpis klienta

**Zprostředkovatel**

Jméno a příjmení: \_\_\_\_\_  
Společnost: \_\_\_\_\_  
Provizní číslo: \_\_\_\_\_  
Kontakt: \_\_\_\_\_

**Raiffeisenbank a.s.**

Jméno a příjmení pracovníka RB: \_\_\_\_\_  
HC/pobočka: \_\_\_\_\_  
Kontakt: \_\_\_\_\_

Zpracováno dne: 9.3.2017

Podpis \_\_\_\_\_

Podpis, datum \_\_\_\_\_

verze: 860.5.42810/2017.3.6/2/-0,3; propočet hypotečního úvěru KLASIK; Karel Novotný

## Appendix 4

### ORIENTAČNÍ PROPOČET HYPOTEČNÍHO ÚVĚRU

Typ hypotečního úvěru  
Varianta zvoleného typu

KLASIK  
---

#### Parametry požadovaného úvěru

Hodnota nemovité věci určené ke zřízení zástavního práva	3 500 000 Kč
Požadovaná výše hypotečního úvěru	3 000 000 Kč
Kalkulováno s úvěrem ve výši (tzv. LTV)	85,71% z hodnoty nemovitosti
Hlavní účel úvěru (účel se největším objemem)	Koupě
Požadovaná doba splácení (v letech)	30
Fixace úrokové sazby na období (v letech)	5

#### Hlavní žadatel (klient)

Kontaktní informace		Doplňující informace	
Jméno a příjmení:	Karel Novotný	Typ příjmu	Příjem ze závislé činnosti v ČR
Kontaktní telefon:	603 808 808	Pracovní pozice	Jiný typ
E-mail:	novotny@seznam.cz	Vzdělání:	úplně střední
Ulice a č.p.:	Hlavní 15	Počet měsíců praxe v oboru:	240
Město/Obec:	Praha 2		
Zajištění		Financovaná nemovitost	
Region zástavy	Hlavní město Praha	Využití nemovitosti	Bydlení
Typ nemovité věci	budova		
Obec	Praha		
Užitná plocha v m <sup>2</sup>	80		

#### Domácnosti

	První domácnost	Druhá domácnost
Počet žadatelů:	2	0
Region bydliště všech žadatelů jedné domácnosti:	Hlavní město Praha	
Počet vyživovaných dětí v domácnosti:	1	
Čistý měsíční příjem všech žadatelů	92 000 Kč	
Měsíční výdaje domácnosti:	0 Kč	
Nadstandardní měsíční výdaje na zdravotní péči:	0 Kč	
Měsíční výdaje na nájemné nebo podobné náklady na bydlení:	0 Kč	
Výživné:	0 Kč	
Srážky ze mzdy:	0 Kč	
Operativní leasing:	0 Kč	
Měsíční splátky hypotečních úvěrů:	0 Kč	
Měsíční splátky spotřebitelských úvěrů, leasingů, splátkových prodejů, úvěrů ze SS:	0 Kč	
Měsíční splátky podnikatelských, anuitně splácených úvěrů (např. provozních, investičních):	0 Kč	
Celkové limity kreditních karet:	0 Kč	
Celkové limity kontokorentů:	0 Kč	

verze: 730.5.42810/2017.3.6/2/-0,6; propočít hypotečního úvěru KLASIK; Karel Novotný

## ORIENTAČNÍ PROPOČET HYPOTEČNÍHO ÚVĚRU

### Propočet hypotečního úvěru KLASIK ve výši 3 000 000 Kč

		Další varianty délky splácení (v letech):												
		30	5	10	15	20	30							
Minimální příjmy žadatelů:	<b>30 097,-</b>		131 754,-	69 313,-	48 575,-	38 262,-	30 097,-							
Měsíční anuitní splátka - bez pojištění schopnosti splácet	<b>11 224,-</b>		52 701,-	27 725,-	19 430,-	15 305,-	11 224,-							
Je poskytnutí úvěru reálné?		<b>ANO</b>	<b>NE</b>	<b>ANO</b>	<b>ANO</b>	<b>ANO</b>	<b>ANO</b>							
Úroková sazba p.a. (předpokládaná)	<b>2,09%</b>	Úroková sazba garantována zdarma do		<b>8.4.2017</b>										
<p><i>Garance úrokové sazby platí za předpokladu, že nedojde ke změně zde uvedených parametrů úvěru, údaje o Hlavním žadateli jsou správné a budou splněny podmínky pro přiznání zvolených slev na úrokové sazbě.</i></p> <p>Úvěrová smlouva bude obsahovat závazek Klienta vést u Banky svůj platební styk, tj. vést v Bance aspoň 1 běžný podnikatelský účet a zajistit na něm kreditní obrát ve výši nejméně 15 000 Kč měsíčně plus nejméně 3 debetní operace za měsíc. Operace nesmí být provedeny mezi Klientem a Bankou nebo mezi účty Klienta v rámci Banky. V případě nesplnění závazku do 3 měsíců od podpisu smlouvy bude úrok. sazba Bankou zvýšena o 1,5 % p.a.</p> <p><b>Doplňující informace:</b></p> <p>Maximální možná výše úvěru při příjmu 92 000 Kč</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 16.6%;"></td> <td style="width: 16.6%; text-align: right;">9 835 000,-</td> <td style="width: 16.6%; text-align: right;">2 094 000,-</td> <td style="width: 16.6%; text-align: right;">3 981 000,-</td> <td style="width: 16.6%; text-align: right;">5 681 000,-</td> <td style="width: 16.6%; text-align: right;">7 213 000,-</td> <td style="width: 16.6%; text-align: right;">9 835 000,-</td> </tr> </table> <p>Měsíční poplatek za správu úvěru v Kč: <span style="float: right;"><b>0,-</b></span></p> <p>Poplatek za poskytnutí úvěru v Kč: <span style="float: right;"><b>0,-</b></span></p> <p>Celková částka ke splacení: <span style="float: right;">4 144 737,-</span></p> <p>Měsíční max.platba úroku v období čerpání v Kč: <span style="float: right;">5 225,-</span></p> <p>Zákonná RPSN <span style="float: right;"><b>2,3%</b></span></p> <p style="text-align: right;">Úvěrová RPSN <span style="float: right;"><b>2,1%</b></span></p>									9 835 000,-	2 094 000,-	3 981 000,-	5 681 000,-	7 213 000,-	9 835 000,-
	9 835 000,-	2 094 000,-	3 981 000,-	5 681 000,-	7 213 000,-	9 835 000,-								
<p>Výpočet uvedené zákonné RPSN (a Celkové částky ke splacení) je založen na těchto předpokladech: úvěr v částce 3 000 000 Kč je čerpán jednorázově v plné výši. Bance zaplatíte poplatek za poskytnutí úvěru 0 Kč, 1x platbu úroků 5 225,00 Kč, 360x měsíční anuitní splátku 11 224,09 Kč a 361x měsíční poplatek za vedení běžného účtu 250 Kč (orientační údaj, banka nabízí i účty, za které nemusíte platit žádné poplatky). Dále jsou s úvěrem spojeny tyto jednorázové náklady nehrázené bance (uvedené v orientační výši): ocenění nemovitosti 6 000 Kč, pořízení výpisů z katastru nemovitosti 350 Kč, ověření podpisů smluv 240 Kč, zápis a výmaz v katastru nemovitosti 2 000 Kč. Podmínkou poskytnutí úvěru je zřízení zástavního práva a zákazu zcizení k nemovitosti a sjednání pojištění nemovitosti včetně vinkulace pojistného plnění ve prospěch banky. Doba trvání úvěru je 361 měsíců.</p> <p>Výpočet úvěrové RPSN je založen na stejných předpokladech čerpání a splácení, přičemž do nákladů jsou zahrnuty pouze úroky a poplatek za poskytnutí úvěru.</p> <p>Orientační propočet je pouze informativní a umožňuje klientovi získat představu o splácení hypotečního úvěru. Klient tímto dává souhlas s tím, aby údaje na formuláři tohoto Orientačního propočtu, jakož i jakékoli další informace týkající se klienta, byly v souvislosti s poskytováním služeb klientovi a v souvislosti s povinnostmi vyplývajícími z právního řádu České republiky, uchovávány, používány a předávány Raiffeisenbank a.s., jejím mateřským, sesterským společnostem, jejich zmocněncům a třetím stranám nebo mezi těmito navzájem, bude-li zachován princip důvěrného charakteru informací.</p> <p>Banka je připravena poskytovat Vám k hypotečnímu úvěru pouze obecná doporučení ve smyslu § 85 odstavce 4 zákona o spotřebitelském úvěru; nebude Vám však poskytovat radu podle § 85 odstavců 1 až 3 zákona o spotřebitelském úvěru. Údaje, které jste nám k vyplnění tohoto dokumentu předal(a), byly automatizovaně zpracovány. Tento Orientační propočet nepředstavuje nabídku na uzavření dohody ani smlouvy ve smyslu § 1731 zákona č. 89/2012 Sb., občanský zákoník; jakákoliv bankovní služba může být poskytnuta výhradně na základě zvláštní písemné smlouvy.</p>														

Podpis klienta

**Zprostředkovatel**

Jméno a příjmení: \_\_\_\_\_  
 Společnost: \_\_\_\_\_  
 Provizní číslo: \_\_\_\_\_  
 Kontakt: \_\_\_\_\_

**Raiffeisenbank a.s.**

Jméno a příjmení \_\_\_\_\_  
 pracovníka RB: \_\_\_\_\_  
 HC/pobočka: \_\_\_\_\_  
 Kontakt: \_\_\_\_\_

Zpracováno dne: 9.3.2017

Podpis \_\_\_\_\_

Podpis, datum \_\_\_\_\_

verze: 730.5.42810/2017.3.6/2/-0,6; propočet hypotečního úvěru KLASIK; Karel Novotný

## Appendix 5

**KB**

### NABÍDKA HYPOTEČNÍHO ÚVĚRU

**Komerční banka, a.s.**

se sídlem Na Příkopě 33 čp. 969, Praha 1, PSČ 114 07  
zapsaná v obchodním rejstříku vedeném Městským soudem v Praze, oddíl B, vložka 1360, IČO 45317054  
infolinka: 800 521 521 | email: [mojebanka@kb.cz](mailto:mojebanka@kb.cz)

**Karel Vomáčka**

Datum narození: 1. 3. 1990

Vážená paní/Vážený pane,

velice si vážíme Vašeho zájmu o naše produkty. Tato nabídka hypotečního úvěru je vytvořena na základě Vámi sdělených údajů a obsahuje všechny potřebné informace. Nebude-li Vám cokoliv jasné, neváhejte se obrátit na naše specialisty, rádi Vám pomohou.

#### Vámi požadované parametry

<b>Celková výše úvěru</b>	2 210 000 Kč
<b>Vlastní prostředky</b>	390 000 Kč
<b>Předpokládaná výše zajištění</b>	2 600 000 Kč
<b>Doba splatnosti úvěru</b>	30 let
<b>Doba platnosti úrokové sazby</b>	5 let

#### Parametry nabídky

<b>Druh úvěru</b>	spotřebitelský úvěr na bydlení - Hypoteční úvěr
<b>Pevná zápůjční úroková sazba (ÚS)</b>	2,59 % p.a.
<b>Doba platnosti pevné ÚS</b>	5 let
<b>Doba trvání úvěru</b>	360 měsíců
<b>Počet splátek</b>	360
<b>Výše anuitní splátky</b>	8 853 Kč
<b>Zajištění</b>	zástavní právo k nemovitosti včetně související pojistné smlouvy k zajišťovaným nemovitostem
<b>RPSN*</b>	2,65 %
<b>Celková splatná částka*</b>	3 186 400,63 Kč
<b>Poplatky a ceny</b>	viz. výňatek ze Sazebníku

\* výše RPSN a celková splatná částka, mají pouze informativní povahu a vychází z předpokladů uvedených ve Vzorovém příkladu a splátkovém kalendáři. Detailní přehled splátek (počet a výše) je uveden tamtéž.

#### Podmínky nabídky

Uvedenou úrokovou sazbu vám garantujeme po dobu 30 kalendářních dnů od data platnosti této nabídky, za předpokladu, že dojde ke splnění všech podmínek a parametrů uvedených v této nabídce a zároveň:

- zprostředkovatel doručí tuto garanci e-mailem nebo osobně příslušné pobočce Komerční banky a.s., která bude úvěr zpracovávat, nejpozději následující kalendářní den ode dne, kdy nabídl úrokovou sazbu uvedenou v této garanci klientovi,

Komerční banka, a. s., se sídlem:  
Praha 1, Na Příkopě 33 čp. 969, PSČ 114 07, IČO: 45317054  
ZAPSANÁ V OBCHODNÍM REJSTŘÍKU VEDENÉM MĚSTSKÝM SOUDEM V PRAZE, ODDÍL B, VLOŽKA 1360

HK verze 7.0 , sestavení 4, sazby 10. 3. 2017, korekce -0,60 %  
DATUM ÚČINNOSTI ŠABLONY 19.11.2014 HK\_NABÍDKÁHU.DOCX 10. 3. 2017 20:27:13

## NABÍDKA HYPOTEČNÍHO ÚVĚRU

- klient nemá negativní záznam v příslušných úvěrových registrech,
- hodnota nemovitosti určené k zajištění bude odpovídat výši požadovaného hypotečního úvěru.

Hypoteční úvěr Vám poskytneme a jeho konkrétní podmínky nastavíme v závislosti na:

- vámi předložené „Žádosti o poskytnutí hypotečního úvěru“,
- předložení dokumentů vyznačených v „Seznamu dokladů“,
- kladném zhodnocení Vaší schopnosti splácet a
- uzavření příslušné „Smlouvy o hypotečním úvěru“.

Další podmínkou poskytnutí spotřebitelského úvěru je sjednat si u nás běžný účet, ze kterého bude poskytnutý úvěr splácen.

Nabídka úrokové sazby hypotečního úvěru je platná k níže uvedenému dni a platí za splnění následujících podmínek:

- směřování Vašich příjmů na u nás vedený bankovní účet.

Úrokovou sazbu Vám můžeme snížit za splnění níže uvedené podmínky:

- sjednání rizikového životního pojištění (ve výši hypotečního úvěru a na celou dobu splatnosti úvěru).

### Další možné varianty nabídky

Doba fixace, ÚS / doba splatnosti	20 let	25 let	30 let
3 roky, 2,59% p.a.	11 846 Kč	10 039 Kč	8 853 Kč
5 let, 2,59% p.a.	11 846 Kč	10 039 Kč	8 853 Kč

### Výňatek ze Sazebníku

#### Vyhodnocení rizik spojených s:

bytovou jednotkou	2 900 Kč
rodinným domem a bytovou jednotkou ve specifických případech	4 500 Kč
ostatními typy nemovitostí	individuálně
vypracováním Zprávy o stavu výstavby a rekonstrukce (Zpráva)	1 000 Kč první až třetí Zpráva, 2 900 Kč čtvrtá a každá další Zpráva
Zpracování a vyhodnocení žádosti o úvěr	2 900 Kč
Čerpání úvěru	zdarma
Čerpání úvěru na návrh na vklad	1 500 Kč
Spravování úvěru (měsíčně)	zdarma
Flexibilita úvěru (měsíčně)	19 Kč
Služba zaslání výpisů z úvěrového účtu v papírové formě (měsíčně)	20 Kč
Služba zaslání výpisů z úvěrového účtu v elektronické formě (měsíčně)	zdarma
Vedení běžného účtu, ze kterého je úvěr splácen (měsíčně)*	68 Kč

\* výše uvedený poplatek za vedení běžného účtu odpovídá ceně dle Sazebníku při nesplnění podmínek konceptu *MojeOdměny*, pokud se na Váš účet vztahuje.

## Appendix 6

**KB**

### NABÍDKA HYPOTEČNÍHO ÚVĚRU

**Komerční banka, a.s.**

se sídlem Na Příkopě 33 čp. 969, Praha 1, PSČ 114 07  
zapsaná v obchodním rejstříku vedeném Městským soudem v Praze, oddíl B, vložka 1360, IČO 45317054  
infolinka: 800 521 521 | email: [mojebanka@kb.cz](mailto:mojebanka@kb.cz)

**Karel Vomáčka**

Datum narození: 1. 3. 1990

Vážená paní/Vážený pane,

velice si vážíme Vašeho zájmu o naše produkty. Tato nabídka hypotečního úvěru je vytvořena na základě Vámi sdělených údajů a obsahuje všechny potřebné informace. Nebude-li Vám cokoli jasné, neváhejte se obrátit na naše specialisty, rádi Vám pomohou.

#### Vámi požadované parametry

<b>Celková výše úvěru</b>	3 000 000 Kč
<b>Vlastní prostředky</b>	500 000 Kč
<b>Předpokládaná výše zajištění</b>	3 500 000 Kč
<b>Doba splatnosti úvěru</b>	30 let
<b>Doba platnosti úrokové sazby</b>	5 let

#### Parametry nabídky

<b>Druh úvěru</b>	spotřebitelský úvěr na bydlení - Hypoteční úvěr
<b>Pevná zápůjční úroková sazba (ÚS)</b>	2,59 % p.a.
<b>Doba platnosti pevné ÚS</b>	5 let
<b>Doba trvání úvěru</b>	360 měsíců
<b>Počet splátek</b>	360
<b>Výše anuitní splátky</b>	12 017 Kč
<b>Zajištění</b>	zástavní právo k nemovitosti včetně související pojistné smlouvy k zajišťovaným nemovitostem
<b>RPSN*</b>	2,64 %
<b>Celková splatná částka*</b>	4 322 760,48 Kč
<b>Poplatky a ceny</b>	viz. výňatek ze Sazebníku

\* výše RPSN a celková splatná částka, mají pouze informativní povahu a vychází z předpokladů uvedených ve Vzorovém příkladu a splátkovém kalendáři. Detailní přehled splátek (počet a výše) je uveden tamtéž.

#### Podmínky nabídky

Uvedenou úrokovou sazbu vám garantujeme po dobu 30 kalendářních dnů od data platnosti této nabídky, za předpokladu, že dojde ke splnění všech podmínek a parametrů uvedených v této nabídce a zároveň:

- zprostředkovatel doručí tuto garanci e-mailem nebo osobně příslušné pobočce Komerční banky a.s., která bude úvěr zpracovávat, nejpozději následující kalendářní den ode dne, kdy nabídl úrokovou sazbu uvedenou v této garanci klientovi,

Komerční banka, a.s., se sídlem:  
Praha 1, Na Příkopě 33 čp. 969, PSČ 114 07, IČO: 45317054  
ZAPSANÁ V OBCHODNÍM REJSTŘÍKU VEDENÉM MĚSTSKÝM SOUDEM V PRAZE, ODĐIL B, V. OŽKA 1360

HK verze 7.0, sestavení 4, sazby 10. 3. 2017, korekce -0,60 %  
DATA UMĚRNOSTI SABLONŮ 15.11.2014 HK\_NABIDKOVU.DOCX 10. 3. 2017 20:38:43

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## NABÍDKA HYPOTEČNÍHO ÚVĚRU

- klient nemá negativní záznam v příslušných úvěrových registrech,
- hodnota nemovitosti určené k zajištění bude odpovídat výši požadovaného hypotečního úvěru.

Hypoteční úvěr Vám poskytneme a jeho konkrétní podmínky nastavíme v závislosti na:

- vámi předložené „Žádosti o poskytnutí hypotečního úvěru“,
- předložení dokumentů vyznačených v „Seznamu dokladů“,
- kladném zhodnocení Vaší schopnosti splácet a
- uzavření příslušné „Smlouvy o hypotečním úvěru“.

Další podmínkou poskytnutí spotřebitelského úvěru je sjednat si u nás běžný účet, ze kterého bude poskytnutý úvěr splácen.

Nabídka úrokové sazby hypotečního úvěru je platná k níže uvedenému dni a platí za splnění následujících podmínek:

- směřování Vašich příjmů na u nás vedený bankovní účet.

Úrokovou sazbu Vám můžeme snížit za splnění níže uvedené podmínky:

- sjednání rizikového životního pojištění (ve výši hypotečního úvěru a na celou dobu splatnosti úvěru).

### Další možné varianty nabídky

Doba fixace, ÚS / doba splatnosti	20 let	25 let	30 let
3 roky, 2,59% p.a.	16 081 Kč	13 628 Kč	12 017 Kč
5 let, 2,59% p.a.	16 081 Kč	13 628 Kč	12 017 Kč

### Výňatek ze Sazebníku

#### Vyhodnocení rizik spojených s:

bytovou jednotkou	2 900 Kč
rodinným domem a bytovou jednotkou ve specifických případech	4 500 Kč
ostatními typy nemovitostí	individuálně
vypracováním Zprávy o stavu výstavby a rekonstrukce (Zpráva)	1 000 Kč první až třetí Zpráva, 2 900 Kč čtvrtá a každá další Zpráva
Zpracování a vyhodnocení žádosti o úvěr	2 900 Kč
Čerpání úvěru	zdarma
Čerpání úvěru na návrh na vklad	1 500 Kč
Spravování úvěru (měsíčně)	zdarma
Flexibilita úvěru (měsíčně)	19 Kč
Služba zaslání výpisů z úvěrového účtu v papírové formě (měsíčně)	20 Kč
Služba zaslání výpisů z úvěrového účtu v elektronické formě (měsíčně)	zdarma
Vedení běžného účtu, ze kterého je úvěr splácen (měsíčně)*	68 Kč

\* výše uvedený poplatek za vedení běžného účtu odpovídá ceně dle Sazebníku při nesplnění podmínek konceptu *MojeOdměny*, pokud se na Váš účet vztahuje.

## Appendix 7

### Splátkový kalendář

Zadání			
Výše úvěru	2 210 000 Kč	Zadání sazby	Detailní
Hodnota zástavy	2 500 000 Kč	Standard úročení	360/360
LTV	88,40%	Efektivní úrok	2,01%
Splatnost v měsících	360	Mimořádné platby	zkracují splatnost
Zobrazení výsledků po	všech letech	Výsledná splatnost	30 let
		Poslední splátka	8 158 Kč

Přehled v zadaném roku							
Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba
1	8 158 Kč	43 485 Kč	54 406 Kč	2 155 594 Kč	97 891 Kč	43 485 Kč	1,99%
2	8 158 Kč	42 392 Kč	55 499 Kč	2 100 095 Kč	195 781 Kč	85 876 Kč	1,99%
5	8 158 Kč	38 981 Kč	58 812 Kč	1 926 822 Kč	489 453 Kč	206 275 Kč	1,99%
10	8 158 Kč	32 823 Kč	64 960 Kč	1 614 045 Kč	978 905 Kč	382 950 Kč	1,99%
15	8 158 Kč	26 022 Kč	71 750 Kč	1 268 574 Kč	1 468 358 Kč	526 932 Kč	1,99%
20	8 158 Kč	18 509 Kč	79 250 Kč	886 991 Kč	1 957 810 Kč	634 802 Kč	1,99%

Podrobný kalendář								
Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba	Mimořádné platby
0	0 Kč	0 Kč	0 Kč	2 210 000 Kč	0 Kč	0 Kč	1,99%	
1	8 158 Kč	43 485 Kč	54 406 Kč	2 155 594 Kč	97 891 Kč	43 485 Kč	1,99%	
2	8 158 Kč	42 392 Kč	55 499 Kč	2 100 095 Kč	195 781 Kč	85 876 Kč	1,99%	
3	8 158 Kč	41 277 Kč	56 613 Kč	2 043 482 Kč	293 672 Kč	127 154 Kč	1,99%	
4	8 158 Kč	40 140 Kč	57 654 Kč	1 985 732 Kč	391 562 Kč	167 294 Kč	1,99%	
5	8 158 Kč	38 981 Kč	58 812 Kč	1 926 822 Kč	489 453 Kč	206 275 Kč	1,99%	
6	8 158 Kč	37 798 Kč	59 993 Kč	1 866 730 Kč	587 343 Kč	244 073 Kč	1,99%	
7	8 158 Kč	36 591 Kč	61 198 Kč	1 805 430 Kč	685 234 Kč	280 664 Kč	1,99%	
8	8 158 Kč	35 360 Kč	62 427 Kč	1 742 899 Kč	783 124 Kč	316 023 Kč	1,99%	
9	8 158 Kč	34 104 Kč	63 681 Kč	1 679 113 Kč	881 015 Kč	350 127 Kč	1,99%	
10	8 158 Kč	32 823 Kč	64 960 Kč	1 614 045 Kč	978 905 Kč	382 950 Kč	1,99%	
11	8 158 Kč	31 516 Kč	66 264 Kč	1 547 671 Kč	1 076 796 Kč	414 467 Kč	1,99%	
12	8 158 Kč	30 183 Kč	67 595 Kč	1 479 964 Kč	1 174 686 Kč	444 650 Kč	1,99%	
13	8 158 Kč	28 824 Kč	68 953 Kč	1 410 897 Kč	1 272 577 Kč	473 473 Kč	1,99%	
14	8 158 Kč	27 437 Kč	70 337 Kč	1 340 443 Kč	1 370 467 Kč	500 910 Kč	1,99%	
15	8 158 Kč	26 022 Kč	71 750 Kč	1 268 574 Kč	1 468 358 Kč	526 932 Kč	1,99%	
16	8 158 Kč	24 578 Kč	73 191 Kč	1 195 262 Kč	1 566 248 Kč	551 510 Kč	1,99%	
17	8 158 Kč	23 106 Kč	74 661 Kč	1 120 477 Kč	1 664 139 Kč	574 616 Kč	1,99%	
18	8 158 Kč	21 604 Kč	76 160 Kč	1 044 191 Kč	1 762 029 Kč	596 220 Kč	1,99%	
19	8 158 Kč	20 072 Kč	77 690 Kč	966 373 Kč	1 859 920 Kč	616 292 Kč	1,99%	
20	8 158 Kč	18 509 Kč	79 250 Kč	886 991 Kč	1 957 810 Kč	634 802 Kč	1,99%	
21	8 158 Kč	16 915 Kč	80 841 Kč	806 016 Kč	2 055 701 Kč	651 717 Kč	1,99%	
22	8 158 Kč	15 289 Kč	82 465 Kč	723 415 Kč	2 153 591 Kč	667 006 Kč	1,99%	
23	8 158 Kč	13 630 Kč	84 121 Kč	639 154 Kč	2 251 482 Kč	680 636 Kč	1,99%	
24	8 158 Kč	11 938 Kč	85 810 Kč	553 202 Kč	2 349 372 Kč	692 574 Kč	1,99%	
25	8 158 Kč	10 212 Kč	87 533 Kč	465 523 Kč	2 447 263 Kč	702 786 Kč	1,99%	
26	8 158 Kč	8 451 Kč	89 291 Kč	376 084 Kč	2 545 153 Kč	711 237 Kč	1,99%	
27	8 158 Kč	6 655 Kč	91 085 Kč	284 848 Kč	2 643 044 Kč	717 892 Kč	1,99%	
28	8 158 Kč	4 823 Kč	92 914 Kč	191 780 Kč	2 740 935 Kč	722 715 Kč	1,99%	
29	8 158 Kč	2 954 Kč	94 780 Kč	96 843 Kč	2 838 825 Kč	725 669 Kč	1,99%	
30	8 158 Kč	1 047 Kč	96 683 Kč	0 Kč	2 936 716 Kč	726 716 Kč	1,99%	

## Splátkový kalendář



### Zadání

Výše úvěru	2 210 000 Kč
Hodnota zástavy	2 600 000 Kč
LTV	85,00%
Splatnost v měsících	360

Zadání sazby	Zjednodušené
Úroková sazba	2,59%
Standard úročení	360/360

Zobrazení výsledků po	všech letech
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Mimořádné platby	zkracují splatnost
Výsledná splatnost	30 let
Poslední splátka	8 836 Kč

### Přehled v zadaném roku

Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba
1	8 836 Kč	56 656 Kč	49 376 Kč	2 160 624 Kč	106 031 Kč	56 656 Kč	2,59%
2	8 836 Kč	55 361 Kč	50 670 Kč	2 109 955 Kč	212 062 Kč	112 017 Kč	2,59%
5	8 836 Kč	51 272 Kč	54 641 Kč	1 949 837 Kč	530 156 Kč	269 993 Kč	2,59%
10	8 836 Kč	43 710 Kč	62 187 Kč	1 653 746 Kč	1 060 312 Kč	504 058 Kč	2,59%
15	8 836 Kč	35 103 Kč	70 775 Kč	1 316 764 Kč	1 590 468 Kč	697 232 Kč	2,59%
20	8 836 Kč	25 308 Kč	80 549 Kč	933 245 Kč	2 120 624 Kč	843 869 Kč	2,59%

### Podrobný kalendář

Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba	Mimořádné platby
0	0 Kč	0 Kč	0 Kč	2 210 000 Kč	0 Kč	0 Kč	2,59%	
1	8 836 Kč	56 656 Kč	49 376 Kč	2 160 624 Kč	106 031 Kč	56 656 Kč	2,59%	
2	8 836 Kč	55 361 Kč	50 670 Kč	2 109 955 Kč	212 062 Kč	112 017 Kč	2,59%	
3	8 836 Kč	54 033 Kč	51 998 Kč	2 057 957 Kč	318 094 Kč	166 051 Kč	2,59%	
4	8 836 Kč	52 671 Kč	53 246 Kč	2 004 596 Kč	424 125 Kč	218 721 Kč	2,59%	
5	8 836 Kč	51 272 Kč	54 641 Kč	1 949 837 Kč	530 156 Kč	269 993 Kč	2,59%	
6	8 836 Kč	49 837 Kč	56 073 Kč	1 893 643 Kč	636 187 Kč	319 830 Kč	2,59%	
7	8 836 Kč	48 364 Kč	57 543 Kč	1 835 975 Kč	742 219 Kč	368 194 Kč	2,59%	
8	8 836 Kč	46 853 Kč	59 051 Kč	1 776 797 Kč	848 250 Kč	415 047 Kč	2,59%	
9	8 836 Kč	45 301 Kč	60 599 Kč	1 716 067 Kč	954 281 Kč	460 348 Kč	2,59%	
10	8 836 Kč	43 710 Kč	62 187 Kč	1 653 746 Kč	1 060 312 Kč	504 058 Kč	2,59%	
11	8 836 Kč	42 076 Kč	63 817 Kč	1 589 791 Kč	1 166 343 Kč	546 134 Kč	2,59%	
12	8 836 Kč	40 400 Kč	65 490 Kč	1 524 160 Kč	1 272 375 Kč	586 534 Kč	2,59%	
13	8 836 Kč	38 680 Kč	67 206 Kč	1 456 808 Kč	1 378 406 Kč	625 214 Kč	2,59%	
14	8 836 Kč	36 915 Kč	68 968 Kč	1 387 692 Kč	1 484 437 Kč	662 129 Kč	2,59%	
15	8 836 Kč	35 103 Kč	70 775 Kč	1 316 764 Kč	1 590 468 Kč	697 232 Kč	2,59%	
16	8 836 Kč	33 244 Kč	72 630 Kč	1 243 977 Kč	1 696 500 Kč	730 476 Kč	2,59%	
17	8 836 Kč	31 336 Kč	74 534 Kč	1 169 282 Kč	1 802 531 Kč	761 813 Kč	2,59%	
18	8 836 Kč	29 379 Kč	76 487 Kč	1 092 630 Kč	1 908 562 Kč	791 192 Kč	2,59%	
19	8 836 Kč	27 370 Kč	78 492 Kč	1 013 968 Kč	2 014 593 Kč	818 561 Kč	2,59%	
20	8 836 Kč	25 308 Kč	80 549 Kč	933 245 Kč	2 120 624 Kč	843 869 Kč	2,59%	
21	8 836 Kč	23 192 Kč	82 661 Kč	850 406 Kč	2 226 656 Kč	867 061 Kč	2,59%	
22	8 836 Kč	21 021 Kč	84 827 Kč	765 396 Kč	2 332 687 Kč	888 083 Kč	2,59%	
23	8 836 Kč	18 793 Kč	87 050 Kč	678 157 Kč	2 438 718 Kč	906 876 Kč	2,59%	
24	8 836 Kč	16 507 Kč	89 332 Kč	588 633 Kč	2 544 749 Kč	923 382 Kč	2,59%	
25	8 836 Kč	14 160 Kč	91 673 Kč	496 762 Kč	2 650 781 Kč	937 542 Kč	2,59%	
26	8 836 Kč	11 752 Kč	94 076 Kč	402 483 Kč	2 756 812 Kč	949 294 Kč	2,59%	
27	8 836 Kč	9 281 Kč	96 542 Kč	305 733 Kč	2 862 843 Kč	958 575 Kč	2,59%	
28	8 836 Kč	6 745 Kč	99 072 Kč	206 447 Kč	2 968 874 Kč	965 321 Kč	2,59%	
29	8 836 Kč	4 143 Kč	101 669 Kč	104 559 Kč	3 074 905 Kč	969 464 Kč	2,59%	
30	8 836 Kč	1 473 Kč	104 333 Kč	0 Kč	3 180 937 Kč	970 937 Kč	2,59%	

## Splátkový kalendář



### Zadání

Výše úvěru	2 210 000 Kč
Hodnota zástavy	2 600 000 Kč
LTV	85,00%
Splatnost v měsících	360

Zadání sazby	Zjednodušené
Úroková sazba	2,09%
Standard úročení	360/360

Zobrazení výsledků po všech letech

Mimořádné platby	zkracují splatnost
Výsledná splatnost	30 let
Poslední splátka	8 268 Kč

### Přehled v zadaném roku

Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba
1	8 268 Kč	45 678 Kč	53 543 Kč	2 156 457 Kč	99 221 Kč	45 678 Kč	2,09%
2	8 268 Kč	44 548 Kč	54 673 Kč	2 101 784 Kč	198 442 Kč	90 226 Kč	2,09%
5	8 268 Kč	41 014 Kč	58 106 Kč	1 930 746 Kč	496 105 Kč	216 851 Kč	2,09%
10	8 268 Kč	34 608 Kč	64 501 Kč	1 620 759 Kč	992 209 Kč	402 969 Kč	2,09%
15	8 268 Kč	27 497 Kč	71 600 Kč	1 276 657 Kč	1 488 314 Kč	554 971 Kč	2,09%
20	8 268 Kč	19 603 Kč	79 479 Kč	894 685 Kč	1 984 419 Kč	669 104 Kč	2,09%

### Podrobný kalendář

Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba	Mimořádné platby
0	0 Kč	0 Kč	0 Kč	2 210 000 Kč	0 Kč	0 Kč	2,09%	
1	8 268 Kč	45 678 Kč	53 543 Kč	2 156 457 Kč	99 221 Kč	45 678 Kč	2,09%	
2	8 268 Kč	44 548 Kč	54 673 Kč	2 101 784 Kč	198 442 Kč	90 226 Kč	2,09%	
3	8 268 Kč	43 395 Kč	55 826 Kč	2 045 958 Kč	297 663 Kč	133 621 Kč	2,09%	
4	8 268 Kč	42 217 Kč	56 905 Kč	1 988 954 Kč	396 884 Kč	175 837 Kč	2,09%	
5	8 268 Kč	41 014 Kč	58 106 Kč	1 930 746 Kč	496 105 Kč	216 851 Kč	2,09%	
6	8 268 Kč	39 785 Kč	59 332 Kč	1 871 311 Kč	595 326 Kč	256 636 Kč	2,09%	
7	8 268 Kč	38 531 Kč	60 584 Kč	1 810 621 Kč	694 547 Kč	295 168 Kč	2,09%	
8	8 268 Kč	37 251 Kč	61 863 Kč	1 748 651 Kč	793 768 Kč	332 418 Kč	2,09%	
9	8 268 Kč	35 943 Kč	63 168 Kč	1 685 373 Kč	892 989 Kč	368 361 Kč	2,09%	
10	8 268 Kč	34 608 Kč	64 501 Kč	1 620 759 Kč	992 209 Kč	402 969 Kč	2,09%	
11	8 268 Kč	33 244 Kč	65 862 Kč	1 554 783 Kč	1 091 430 Kč	436 213 Kč	2,09%	
12	8 268 Kč	31 852 Kč	67 252 Kč	1 487 414 Kč	1 190 651 Kč	468 065 Kč	2,09%	
13	8 268 Kč	30 430 Kč	68 671 Kč	1 418 623 Kč	1 289 872 Kč	498 496 Kč	2,09%	
14	8 268 Kč	28 979 Kč	70 120 Kč	1 348 381 Kč	1 389 093 Kč	527 474 Kč	2,09%	
15	8 268 Kč	27 497 Kč	71 600 Kč	1 276 657 Kč	1 488 314 Kč	554 971 Kč	2,09%	
16	8 268 Kč	25 983 Kč	73 110 Kč	1 203 419 Kč	1 587 535 Kč	580 954 Kč	2,09%	
17	8 268 Kč	24 438 Kč	74 653 Kč	1 128 636 Kč	1 686 756 Kč	605 392 Kč	2,09%	
18	8 268 Kč	22 860 Kč	76 228 Kč	1 052 275 Kč	1 785 977 Kč	628 252 Kč	2,09%	
19	8 268 Kč	21 248 Kč	77 837 Kč	974 302 Kč	1 885 198 Kč	649 500 Kč	2,09%	
20	8 268 Kč	19 603 Kč	79 479 Kč	894 685 Kč	1 984 419 Kč	669 104 Kč	2,09%	
21	8 268 Kč	17 923 Kč	81 157 Kč	813 387 Kč	2 083 640 Kč	687 027 Kč	2,09%	
22	8 268 Kč	16 208 Kč	82 869 Kč	730 373 Kč	2 182 861 Kč	703 234 Kč	2,09%	
23	8 268 Kč	14 456 Kč	84 618 Kč	645 608 Kč	2 282 082 Kč	717 690 Kč	2,09%	
24	8 268 Kč	12 667 Kč	86 403 Kč	559 055 Kč	2 381 303 Kč	730 357 Kč	2,09%	
25	8 268 Kč	10 841 Kč	88 226 Kč	470 674 Kč	2 480 524 Kč	741 198 Kč	2,09%	
26	8 268 Kč	8 976 Kč	90 088 Kč	380 429 Kč	2 579 745 Kč	750 174 Kč	2,09%	
27	8 268 Kč	7 072 Kč	91 989 Kč	288 280 Kč	2 678 966 Kč	757 246 Kč	2,09%	
28	8 268 Kč	5 127 Kč	93 930 Kč	194 186 Kč	2 778 187 Kč	762 373 Kč	2,09%	
29	8 268 Kč	3 142 Kč	95 912 Kč	98 107 Kč	2 877 408 Kč	765 514 Kč	2,09%	
30	8 268 Kč	1 114 Kč	97 936 Kč	0 Kč	2 976 628 Kč	766 628 Kč	2,09%	

## Appendix 8

### Splátkový kalendář



<b>Zadání</b>			
Výše úvěru	3 000 000 Kč	Zadání sazby	Zjednodušené
Hodnota zástavy	3 500 000 Kč	Úroková sazba	2,09%
LTV	85,71%	Standard úročení	360/360
Splatnost v měsících	360		
Zobrazení výsledků po	všech letech	Mimořádné platby	zkracují splatnost
		Výsledná splatnost	30 let
		Poslední splátka	11 224 Kč

Přehled v zadaném roku							
Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba
1	11 224 Kč	62 006 Kč	72 683 Kč	2 927 317 Kč	134 689 Kč	62 006 Kč	2,09%
2	11 224 Kč	60 473 Kč	74 216 Kč	2 853 101 Kč	269 378 Kč	122 479 Kč	2,09%
5	11 224 Kč	55 675 Kč	78 877 Kč	2 620 922 Kč	673 445 Kč	294 368 Kč	2,09%
10	11 224 Kč	46 979 Kč	87 558 Kč	2 200 126 Kč	1 346 891 Kč	547 016 Kč	2,09%
15	11 224 Kč	37 326 Kč	97 194 Kč	1 733 018 Kč	2 020 336 Kč	753 355 Kč	2,09%
20	11 224 Kč	26 611 Kč	107 891 Kč	1 214 504 Kč	2 693 781 Kč	908 285 Kč	2,09%

Podrobný kalendář								
Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba	Mimořádné platby
0	0 Kč	0 Kč	0 Kč	3 000 000 Kč	0 Kč	0 Kč	2,09%	
1	11 224 Kč	62 006 Kč	72 683 Kč	2 927 317 Kč	134 689 Kč	62 006 Kč	2,09%	
2	11 224 Kč	60 473 Kč	74 216 Kč	2 853 101 Kč	269 378 Kč	122 479 Kč	2,09%	
3	11 224 Kč	58 907 Kč	75 782 Kč	2 777 318 Kč	404 067 Kč	181 386 Kč	2,09%	
4	11 224 Kč	57 307 Kč	77 247 Kč	2 699 937 Kč	538 756 Kč	238 693 Kč	2,09%	
5	11 224 Kč	55 675 Kč	78 877 Kč	2 620 922 Kč	673 445 Kč	294 368 Kč	2,09%	
6	11 224 Kč	54 007 Kč	80 541 Kč	2 540 241 Kč	808 134 Kč	348 375 Kč	2,09%	
7	11 224 Kč	52 305 Kč	82 241 Kč	2 457 856 Kč	942 824 Kč	400 680 Kč	2,09%	
8	11 224 Kč	50 566 Kč	83 976 Kč	2 373 734 Kč	1 077 513 Kč	451 246 Kč	2,09%	
9	11 224 Kč	48 791 Kč	85 748 Kč	2 287 836 Kč	1 212 202 Kč	500 038 Kč	2,09%	
10	11 224 Kč	46 979 Kč	87 558 Kč	2 200 126 Kč	1 346 891 Kč	547 016 Kč	2,09%	
11	11 224 Kč	45 128 Kč	89 405 Kč	2 110 565 Kč	1 481 580 Kč	592 144 Kč	2,09%	
12	11 224 Kč	43 238 Kč	91 292 Kč	2 019 114 Kč	1 616 269 Kč	635 382 Kč	2,09%	
13	11 224 Kč	41 308 Kč	93 218 Kč	1 925 733 Kč	1 750 958 Kč	676 691 Kč	2,09%	
14	11 224 Kč	39 338 Kč	95 185 Kč	1 830 382 Kč	1 885 647 Kč	716 029 Kč	2,09%	
15	11 224 Kč	37 326 Kč	97 194 Kč	1 733 018 Kč	2 020 336 Kč	753 355 Kč	2,09%	
16	11 224 Kč	35 271 Kč	99 245 Kč	1 633 601 Kč	2 155 025 Kč	788 626 Kč	2,09%	
17	11 224 Kč	33 173 Kč	101 339 Kč	1 532 085 Kč	2 289 714 Kč	821 799 Kč	2,09%	
18	11 224 Kč	31 031 Kč	103 477 Kč	1 428 427 Kč	2 424 403 Kč	852 831 Kč	2,09%	
19	11 224 Kč	28 844 Kč	105 661 Kč	1 322 582 Kč	2 559 092 Kč	881 675 Kč	2,09%	
20	11 224 Kč	26 611 Kč	107 891 Kč	1 214 504 Kč	2 693 781 Kč	908 285 Kč	2,09%	
21	11 224 Kč	24 330 Kč	110 167 Kč	1 104 145 Kč	2 828 471 Kč	932 615 Kč	2,09%	
22	11 224 Kč	22 001 Kč	112 492 Kč	991 457 Kč	2 963 160 Kč	954 617 Kč	2,09%	
23	11 224 Kč	19 623 Kč	114 866 Kč	876 391 Kč	3 097 849 Kč	974 240 Kč	2,09%	
24	11 224 Kč	17 195 Kč	117 289 Kč	758 898 Kč	3 232 538 Kč	991 435 Kč	2,09%	
25	11 224 Kč	14 716 Kč	119 764 Kč	638 924 Kč	3 367 227 Kč	1 006 151 Kč	2,09%	
26	11 224 Kč	12 184 Kč	122 292 Kč	516 420 Kč	3 501 916 Kč	1 018 336 Kč	2,09%	
27	11 224 Kč	9 599 Kč	124 872 Kč	391 330 Kč	3 636 605 Kč	1 027 935 Kč	2,09%	
28	11 224 Kč	6 960 Kč	127 507 Kč	263 601 Kč	3 771 294 Kč	1 034 895 Kč	2,09%	
29	11 224 Kč	4 265 Kč	130 198 Kč	133 177 Kč	3 905 983 Kč	1 039 160 Kč	2,09%	
30	11 224 Kč	1 512 Kč	132 945 Kč	0 Kč	4 040 672 Kč	1 040 672 Kč	2,09%	

## Splátkový kalendář

Zadání		Detailní	
Výše úvěru	3 000 000 Kč	Zadání sazby	
Hodnota zástavy	3 500 000 Kč	Standard úročení	360/360
LTV	85,71%	Efektivní úrok	1,91%
Splatnost v měsících	360	Mimořádné platby	zkrácení splatnost
Zobrazení výsledků po	všech letech	Výsledná splatnost	30 let
		Poslední splátka	10 924 Kč

Přehled v zadaném roku							
Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba
1	10 924 Kč	56 052 Kč	75 039 Kč	2 924 961 Kč	131 091 Kč	56 052 Kč	1,89%
2	10 924 Kč	54 622 Kč	76 470 Kč	2 848 491 Kč	262 183 Kč	110 674 Kč	1,89%
5	10 924 Kč	50 164 Kč	80 800 Kč	2 610 222 Kč	655 457 Kč	265 680 Kč	1,89%
10	10 924 Kč	42 150 Kč	88 802 Kč	2 181 846 Kč	1 310 915 Kč	492 761 Kč	1,89%
15	10 924 Kč	33 342 Kč	97 595 Kč	1 711 048 Kč	1 966 372 Kč	677 421 Kč	1,89%
20	10 924 Kč	23 663 Kč	107 260 Kč	1 193 629 Kč	2 621 830 Kč	815 459 Kč	1,89%

Podrobný kalendář								
Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba	Mimořádné platby
0	0 Kč	0 Kč	0 Kč	3 000 000 Kč	0 Kč	0 Kč	1,89%	
1	10 924 Kč	56 052 Kč	75 039 Kč	2 924 961 Kč	131 091 Kč	56 052 Kč	1,89%	
2	10 924 Kč	54 622 Kč	76 470 Kč	2 848 491 Kč	262 183 Kč	110 674 Kč	1,89%	
3	10 924 Kč	53 164 Kč	77 928 Kč	2 770 563 Kč	393 274 Kč	163 838 Kč	1,89%	
4	10 924 Kč	51 678 Kč	79 289 Kč	2 691 150 Kč	524 366 Kč	215 516 Kč	1,89%	
5	10 924 Kč	50 164 Kč	80 800 Kč	2 610 222 Kč	655 457 Kč	265 680 Kč	1,89%	
6	10 924 Kč	48 621 Kč	82 341 Kč	2 527 752 Kč	786 549 Kč	314 301 Kč	1,89%	
7	10 924 Kč	47 049 Kč	83 910 Kč	2 443 709 Kč	917 640 Kč	361 350 Kč	1,89%	
8	10 924 Kč	45 447 Kč	85 510 Kč	2 358 065 Kč	1 048 732 Kč	406 797 Kč	1,89%	
9	10 924 Kč	43 814 Kč	87 140 Kč	2 270 787 Kč	1 179 823 Kč	450 611 Kč	1,89%	
10	10 924 Kč	42 150 Kč	88 802 Kč	2 181 846 Kč	1 310 915 Kč	492 761 Kč	1,89%	
11	10 924 Kč	40 454 Kč	90 495 Kč	2 091 209 Kč	1 442 006 Kč	533 215 Kč	1,89%	
12	10 924 Kč	38 726 Kč	92 220 Kč	1 998 844 Kč	1 573 098 Kč	571 942 Kč	1,89%	
13	10 924 Kč	36 966 Kč	93 978 Kč	1 904 718 Kč	1 704 189 Kč	608 907 Kč	1,89%	
14	10 924 Kč	35 171 Kč	95 770 Kč	1 808 797 Kč	1 835 281 Kč	644 078 Kč	1,89%	
15	10 924 Kč	33 342 Kč	97 595 Kč	1 711 048 Kč	1 966 372 Kč	677 421 Kč	1,89%	
16	10 924 Kč	31 479 Kč	99 456 Kč	1 611 436 Kč	2 097 464 Kč	708 899 Kč	1,89%	
17	10 924 Kč	29 580 Kč	101 352 Kč	1 509 924 Kč	2 228 555 Kč	738 479 Kč	1,89%	
18	10 924 Kč	27 645 Kč	103 284 Kč	1 406 477 Kč	2 359 647 Kč	766 124 Kč	1,89%	
19	10 924 Kč	25 672 Kč	105 253 Kč	1 301 058 Kč	2 490 738 Kč	791 796 Kč	1,89%	
20	10 924 Kč	23 663 Kč	107 260 Kč	1 193 629 Kč	2 621 830 Kč	815 459 Kč	1,89%	
21	10 924 Kč	21 614 Kč	109 305 Kč	1 084 152 Kč	2 752 921 Kč	837 073 Kč	1,89%	
22	10 924 Kč	19 527 Kč	111 389 Kč	972 588 Kč	2 884 013 Kč	856 600 Kč	1,89%	
23	10 924 Kč	17 400 Kč	113 512 Kč	858 897 Kč	3 015 104 Kč	874 001 Kč	1,89%	
24	10 924 Kč	15 233 Kč	115 676 Kč	743 038 Kč	3 146 196 Kč	889 234 Kč	1,89%	
25	10 924 Kč	13 024 Kč	117 882 Kč	624 971 Kč	3 277 287 Kč	902 258 Kč	1,89%	
26	10 924 Kč	10 773 Kč	120 129 Kč	504 653 Kč	3 408 379 Kč	913 031 Kč	1,89%	
27	10 924 Kč	8 479 Kč	122 419 Kč	382 041 Kč	3 539 470 Kč	921 511 Kč	1,89%	
28	10 924 Kč	6 142 Kč	124 753 Kč	257 091 Kč	3 670 562 Kč	927 653 Kč	1,89%	
29	10 924 Kč	3 760 Kč	127 131 Kč	129 759 Kč	3 801 653 Kč	931 412 Kč	1,89%	
30	10 924 Kč	1 332 Kč	129 555 Kč	0 Kč	3 932 745 Kč	932 745 Kč	1,89%	

## Splátkový kalendář



Zadání			
Výše úvěru	3 000 000 Kč	Zadání sazby	Zjednodušené
Hodnota zástavy	3 500 000 Kč	Úroková sazba	2,59%
LTV	85,71%	Standard úročení	360/360
Splatnost v měsících	360		
Zobrazení výsledků po	všech letech	Mimořádné platby	zkracují splatnost
		Výsledná splatnost	30 let
		Poslední splátka	11 994 Kč

Přehled v zadaném roku							
Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba
1	11 994 Kč	76 908 Kč	67 026 Kč	2 932 974 Kč	143 934 Kč	76 908 Kč	2,59%
2	11 994 Kč	75 151 Kč	68 782 Kč	2 864 192 Kč	287 868 Kč	152 059 Kč	2,59%
5	11 994 Kč	69 600 Kč	74 174 Kč	2 646 838 Kč	719 669 Kč	366 507 Kč	2,59%
10	11 994 Kč	59 335 Kč	84 417 Kč	2 244 904 Kč	1 439 338 Kč	684 241 Kč	2,59%
15	11 994 Kč	47 651 Kč	96 075 Kč	1 787 462 Kč	2 159 007 Kč	946 469 Kč	2,59%
20	11 994 Kč	34 355 Kč	109 343 Kč	1 266 848 Kč	2 878 676 Kč	1 145 524 Kč	2,59%

Podrobný kalendář								
Rok	Měsíční platba	Roční úroky	Splátka jistiny	Zůstatek jistiny	Suma plateb	Suma úroků (přeplatek)	Úroková sazba	Mimořádné platby
0	0 Kč	0 Kč	0 Kč	3 000 000 Kč	0 Kč	0 Kč	2,59%	
1	11 994 Kč	76 908 Kč	67 026 Kč	2 932 974 Kč	143 934 Kč	76 908 Kč	2,59%	
2	11 994 Kč	75 151 Kč	68 782 Kč	2 864 192 Kč	287 868 Kč	152 059 Kč	2,59%	
3	11 994 Kč	73 349 Kč	70 585 Kč	2 793 607 Kč	431 801 Kč	225 408 Kč	2,59%	
4	11 994 Kč	71 499 Kč	72 279 Kč	2 721 171 Kč	575 735 Kč	296 907 Kč	2,59%	
5	11 994 Kč	69 600 Kč	74 174 Kč	2 646 838 Kč	719 669 Kč	366 507 Kč	2,59%	
6	11 994 Kč	67 652 Kč	76 118 Kč	2 570 556 Kč	863 603 Kč	434 158 Kč	2,59%	
7	11 994 Kč	65 652 Kč	78 113 Kč	2 492 274 Kč	1 007 536 Kč	499 811 Kč	2,59%	
8	11 994 Kč	63 601 Kč	80 160 Kč	2 411 941 Kč	1 151 470 Kč	563 412 Kč	2,59%	
9	11 994 Kč	61 495 Kč	82 261 Kč	2 329 503 Kč	1 295 404 Kč	624 907 Kč	2,59%	
10	11 994 Kč	59 335 Kč	84 417 Kč	2 244 904 Kč	1 439 338 Kč	684 241 Kč	2,59%	
11	11 994 Kč	57 117 Kč	86 630 Kč	2 158 087 Kč	1 583 272 Kč	741 359 Kč	2,59%	
12	11 994 Kč	54 842 Kč	88 900 Kč	2 068 995 Kč	1 727 205 Kč	796 200 Kč	2,59%	
13	11 994 Kč	52 507 Kč	91 230 Kč	1 977 568 Kč	1 871 139 Kč	848 707 Kč	2,59%	
14	11 994 Kč	50 110 Kč	93 621 Kč	1 883 745 Kč	2 015 073 Kč	898 818 Kč	2,59%	
15	11 994 Kč	47 651 Kč	96 075 Kč	1 787 462 Kč	2 159 007 Kč	946 469 Kč	2,59%	
16	11 994 Kč	45 128 Kč	98 593 Kč	1 688 656 Kč	2 302 941 Kč	991 597 Kč	2,59%	
17	11 994 Kč	42 538 Kč	101 177 Kč	1 587 261 Kč	2 446 874 Kč	1 034 135 Kč	2,59%	
18	11 994 Kč	39 881 Kč	103 829 Kč	1 483 207 Kč	2 590 808 Kč	1 074 016 Kč	2,59%	
19	11 994 Kč	37 153 Kč	106 550 Kč	1 376 427 Kč	2 734 742 Kč	1 111 169 Kč	2,59%	
20	11 994 Kč	34 355 Kč	109 343 Kč	1 266 848 Kč	2 878 676 Kč	1 145 524 Kč	2,59%	
21	11 994 Kč	31 483 Kč	112 209 Kč	1 154 397 Kč	3 022 609 Kč	1 177 006 Kč	2,59%	
22	11 994 Kč	28 535 Kč	115 150 Kč	1 038 999 Kč	3 166 543 Kč	1 205 542 Kč	2,59%	
23	11 994 Kč	25 511 Kč	118 168 Kč	920 576 Kč	3 310 477 Kč	1 231 053 Kč	2,59%	
24	11 994 Kč	22 407 Kč	121 265 Kč	799 049 Kč	3 454 411 Kč	1 253 460 Kč	2,59%	
25	11 994 Kč	19 222 Kč	124 443 Kč	674 337 Kč	3 598 345 Kč	1 272 682 Kč	2,59%	
26	11 994 Kč	15 953 Kč	127 705 Kč	546 356 Kč	3 742 278 Kč	1 288 635 Kč	2,59%	
27	11 994 Kč	12 599 Kč	131 052 Kč	415 021 Kč	3 886 212 Kč	1 301 234 Kč	2,59%	
28	11 994 Kč	9 157 Kč	134 487 Kč	280 244 Kč	4 030 146 Kč	1 310 390 Kč	2,59%	
29	11 994 Kč	5 624 Kč	138 012 Kč	141 935 Kč	4 174 080 Kč	1 316 014 Kč	2,59%	
30	11 994 Kč	1 999 Kč	141 629 Kč	0 Kč	4 318 014 Kč	1 318 014 Kč	2,59%	