

## News Release

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### **Deloitte and CenovaMapa.org have started cooperating with the Developer Association**

**Prague, 15 September 2016 – Deloitte and [CenovaMapa.org](http://CenovaMapa.org) have begun a strategic cooperation with the Developer Association. Thanks to this cooperation, the CenovaMapa.org portal gains another important partner and becomes a key independent tool on the market that enables the search for and analysis of information on prices of residential properties in the Czech Republic. The Developer Association, for its part, will have regular access to broader analyses and data for its members.**

The cooperation starts at a time when CenovaMapa.org has just expanded its area coverage from regional cities to the rest of the country and its data now cover approximately 95% of the Czech Republic's housing stock. In addition, the first banks are now using the CenovaMapa.org portal and its data to value apartments online and to gain detailed information about new apartment projects.

*"The conclusion of the agreement on strategic cooperation pushes us and our work to a new level. Up until now, the CenovaMapa.org portal was used by the majority of developers for their commercial purposes, but now our data reach an institutional level and we will provide the market with comprehensive data and analyses that should have a positive impact on the development on the entire market with new buildings,"* said Milan Roček, the statutory executive of CenovaMapa.org.

The conclusion of the strategic cooperation was preceded by a long-term assessment of the situation on the market with new apartment construction. Over the last year, the majority of the most important developers that build apartments have started using data from the CenovaMapa.org portal. At the same time, since the beginning of this year the apartment project market has been in a situation where a lot of inconsistent statistics are issued about its development, prepared using different methods and data of various extent and quality. This could bring uncertainty and confusion to the entire market in the long-term.

*"For our work, we need data that are objective, relevant, comprehensive and regularly updated and that, ideally, come from an independent entity that is not simultaneously a developer as well,"* said Tomáš Kadeřábek, the director of the Developer Association. *"The aim of our cooperation with CenovaMapa.org is to achieve a higher level of cultivation of the development market also in the area of standardisation of information about this market. We have agreed that the CenovaMapa.org portal will, as an independent authority and in cooperation with Deloitte, regularly publish information and data about the market in a unified structure that will be clearly organised for both the expert and general public. In addition, the association will gain more detailed data in a wider context of the entire market,"* Tomáš Kadeřábek added.

This cooperation is of central importance for both parties. The Developer Association will receive objective data from an independent source and will not have to create its own statistics. CenovaMapa.org strengthens its position among the expert public and becomes a key independent tool on the market that allows for searching and analysing information on prices of residential property in the Czech Republic.

In order to increase transparency on the market, CenovaMapa.org will expand the monitored data of new apartment projects to include data records about issued zoning decisions and building permits, and this data will be reflected in the issued statistics.

*"Data and statistics on apartment sale should provide an objective picture of the market, they should not just be a tool for competition. The conclusion of the strategic cooperation with the Developer Association only confirms our view of the development market and the fact that statistics about what happens on the market should not be created and interpreted by developers themselves, but by an independent party,"* says Petr Hána, manager of Deloitte's real estate department.

## **About the CenovaMapa.org portal**

CenovaMapa.org monitors and records not only real sale prices obtained from cadastres of real estate, but also other detailed information about all development projects on the market. In view of the inconsistencies in various reporting methodologies, Deloitte has started issuing indices on the state and development of the housing market in cooperation with CenovaMapa.org – [Deloitte develop index](#) (offer prices of new housing in Prague) and [Deloitte real index](#) (real prices of apartments sold in the Czech Republic). Both these indices offer data about the market completely independent of developers' interests.

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