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CRIF: Czechs had CZK 1,480bn worth of loans in 2013

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Prague, April 3 (CTK) - People in the Czech Republic had Kc1,480bn worth loans at the end of 2013, Kc107bn higher than in 2012, according to data from the Banking and Non-Banking Register of Client Information that company CRIF - Czech Credit Bureau released at a press conference Thursday.

Loan contracts numbered 5.8 millions and 2.9 million Czechs had a loan at the end of last year.

People were borrowing money increasingly more often for housing purposes and were reducing short-term loans

The volume of long-term loans, that is mortgage loans and loans from building societies, including bridging loans, rose by a tenth to Kc1,122bn last year. The number of clients with long-term loans increased by 22 percent to over 766,000.

However, the average size of a long-term loan dropped by Kc160,000 to Kc1.5m.

"We registered an unusually high interest in long-term loans for the financing of housing already in 2012. But in the past year, the growth in the number of clients was nearly twice higher," said Zuzana Pecena, executive director of CBCB - Czech Banking Credit Bureau which operates the banking register.

The volume of short-term loans, that is consumer loans and leasing, fell by one percent to Kc358bn. The number of clients using these loans remained practically unchanged at 2.5 million. The average size of a short-term loan grew by Kc1,000 to Kc140,000.

The total volume of loans at risk of default grew faster last year than the total volume of the loans. It rose by almost Kc7bn to Kc52.5bn. As many as 319,000 clients failed to duly pay the loans last year, while a year earlier 275,000 clients were not paying the loans as they should.

The volume of long-term loans at risk reached Kc18.1bn so 2 percent of the total amount were in danger, the same as in 2012. Of the total number of clients with long-term loans, 4 percent were not duly paying instalments.

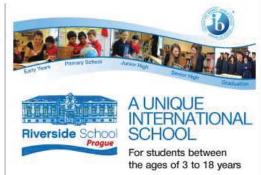
As for short-term loans, Kc34.4bn worth of them were not being duly paid. A tenth of their total amount was in danger of default, compared with 7.9 percent in 2012. Short-term loans were not duly paid by 11 percent of clients last year.

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