

Galyna Chornous, Maryna Grabilina

Kyiv National Taras Shevchenko University, Kyiv, Ukraine

UKRAINIAN MARKET OF THE COMMERCIAL REAL ESTATE IN TIME OF CRISIS

Abstract

Since the year 2000 Ukrainian market of primary real estate has increased quickly. Development of any such real estate market takes place according to the specific laws. The principle of recurrence is one of the most important principles. Ukraine's participation in the processes of globalization exerts strong influence on the state of the Ukrainian economy and accordingly on the development of its certain links. It had been supposed before that the real estate market existed as an independent sector of economy and functions according to its laws. Now this sector is considered as an important factor in development of other sectors of economy and influences the development of domestic enterprises.

A recurrence at the real estate market is an objective process when excessive demand periods are alternated with periods of surplus suggestion. Market maturity is often judged by the number of passed cycles.

One cycle's duration in the developed countries makes average 7-9 years. In Ukraine this period is considerably shorter. Such price dynamics of real estate market is distinguishing feature for the majority of countries with a transitional economy, when there is macroeconomic instability in the initial stages of development, there are processes of privatization and redistribution of ownership. The present work based on economic and mathematical models and analysis examines permanent factors, closely associated with cycles at the real estate market, in the period of crisis.