

## Big Boost to Property Sales in Spain...

The Spanish Property Market has seen the best resulting sales in April 2008 for over a year.

Following media coverage of the failing property market during 2007, most potential property buyers put their plans onto ice until the situation improved.

The complete market in Spain saw estate agents shutting through lack of sales and the crunch during 2007 was to get even worse. Unscrupulous agents were devising tactics to prise money out of clients through desperation to inject money back into their own business.

Some such tactics were to ask for a small lump sum payment to substantiate an offer on a property. Although in the agents defence it eventually was used as part payment towards the deposit, nonetheless it was a payment devised to be a part payment of the agents commission. This was one of the tactics that prevented potential home buyers from venturing into the Spanish market.

The shrewd investor saw the decline as an opportunity to secure a dream home at a much reduced price. In fact this aspect of a declining market was the main purchasing selling point that the Spanish Market was using to attract buyers.

However as 2008 emerged it was clear that a new year had brought a new perspective back into the property market. Month on the month the buyers have been coming back. The estate agents were beginning to see a new surge of property buyers.

April 2008 has seen the best month in property sales in Spain for almost a year. This confidence can be expected to multiply as the season for visiting Spain arrives during May and the summer season.

Upon further investigation of the property market we can see trends that follow the UK market. Smaller one bed apartments and studios seem to remain pretty consistent, as do the properties valued at over a £million.

One may think that property has a similar intrinsic value to that of gold; as it rarely decreases in value. As such of course property has to be the ultimate way to invest money and see year on year returns.

One new property on the market valued at almost a £million near Cordoba in Southern Spain; having 15 bedrooms, ideal for a bed and breakfast opportunity, has received 6 enquiries in the first week it has gone on sale.

It would appear as a consequence of such interest that a new surge of buyers has begun. Not to bring the property market back to its prime, but enough to give everyone, both purchaser and seller a little confidence.

The economy of course is having a direct affect on the market. The Euro is particularly strong against other currencies, especially the British Pound and the American Dollar. This would mean that any transfer of money would have an extremely poor exchange and as a consequence could mean the difference of up to £15,000 on a £100,000 transfer.

Mid 2007 saw the exchange rate for the Euro at 1.48 to the pound. Today we see the rate at 1.24. This equates to 24,000 euros for each 100,000 euros exchanged. Despite this poor exchange rate the property market in Spain is beginning to rise from the ashes.

We look forward to the continued rise in interest in property sales.

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[http://www.Sale-Property-Spain.co.uk/country\\_house\\_cordoba.htm](http://www.Sale-Property-Spain.co.uk/country_house_cordoba.htm)

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Supplier and Service Provider

30 Years Business Experience

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(He who claims he knows, knows nothing. He who claims nothing, knows)

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