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PORTUGAL PROPERTY

Who Else is Investing in the Algarve?

In the first half of 2023, Portugal's hotel sector surged in importance, comprising 40% of total investment, highlighting the nation's ongoing prominence in global investments and the central role of tourism. The Algarve, notably Vilamoura, continued its steady growth, drawing international attention and investors. A notable acquisition occurred in September 2023 when Pestana acquired Vila Sol Resort, strengthening their position as the owner of this development, including a 5-star hotel, two golf courses, and land for development, sold for approximately €43 million.



In the same month, American investment giant Blackstone acquired Cascade Wellness Resort in Lagos for €50 million. Perched on the cliffs of Ponta da Piedade, this 5-star resort features 108 spacious rooms, 58 apartments, 4 villas, three restaurants, two bars, and comprehensive amenities, making it a versatile destination for leisure and events. Blackstone also owns Domes Lake Algarve in Vilamoura.

In June, British group Arrow purchased the company owning Hilton Vilamoura - Cascatas Golf Resort & SPA and Vilamoura Garden, both located in the Algarve. Additionally, in May 2023, Amendoeira Golf Resort was acquired by the Rolear Group, marking the culmination of five years of revitalization efforts, resulting in the sale of 241 properties. The sale of Palmares Ocean Living and Golf in Lagos, which includes 103 villas, 357 apartments, two five-star hotels, and a 27-hole golf course, is currently under negotiation.

Another major brand coming to the Algarve is the Hard Rock Hotel. The new development will be located near Praia do Vau, Portimão. The property, set to begin construction in early 2024 and open in Summer 2026, will have around 275 luxurious rooms and suites and an additional 150 branded serviced apartments.

Why not join major investors who are pouring their capital into the Algarve? Below are a few choice 'off-plan' investments that could be worth considering and if you want to see more then [click this link](#) or [give us a call](#).

Properties Of The Week

Luxurious and modern three bedroom private condominium in Vilamoura



Welcome to the epitome of luxurious living in Vilamoura! Introducing an exceptional three bedroom condominium, perfectly positioned near the vibrant centre of Vilamoura.

Ref. [OH2537](#)

Price € 585,000

Luxury new build 3 bed apartments excellent location close to beaches

These high quality 3 bedroom apartments under construction are due for completion in December 2024. Now available for sale with favourable payment terms. With excellent quality finishings.

Ref. [OH2539](#)

Price € 495,000



Magnificent off plan 3 bed sea view sky villa Carvoeiro



Magnificent off plan 3 bedroom, 3 bathroom Sea view owners villa in gated condominium with its own private swimming pool. There will be expansive terraces with sweeping sea views.

Ref. [OH2235](#)

Price € 2,750,000

Stunning villas in a perfect location with top quality specifications

Being built by a renowned local developer we have these wonderful villas in Vilamoura. The location is perfect with the marina just a short stroll and offering either a sunrise or a sunset in the garden.

Ref. [OH2286](#)

Price € 960,000



Testimonial Of The Week



Right from the start our experience with OliveHomes was fantastic. Friendly, approachable and knowledgeable. Monica introduced us to an international lawyer and to a bank for mortgage purposes and has helped us in so many ways to secure our dream home in Portugal. We are so grateful to OliveHomes and can recommend them to anyone looking to buy in Portugal.

Wendy and Ian

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