



OLIVE HOMES.CO
PORTUGAL PROPERTY

What will happen to the property market in Portugal in 2022?

Before we tackle 2022 let's have a quick reminder of what happened in 2021.

2021

Despite the world's problems it seemed many property markets increased at an unprecedented rate. Portugal joined other countries like the USA, Australia and Ireland in seeing demand exceed supply. In Portugal, this was due to clients either applying for the Golden Visa (quick-speed residency) or with determination to provide a better quality of life. Remote working had certainly made an impact - with clients deciding the 'work from home' could be done elsewhere. Maybe somewhere sunny? Of course, not all markets were due to these reasons but it seemed there was a big shift into investing into property as opposed to stock markets or leaving the money in the banks. Coupled with this demand was the lack of new properties (villas, apartments and townhouses) coming into the market. This pushed up prices and properties for sale became scarcer. In Portugal we saw the greatest demand from around June onwards. It was at this time world restrictions were reduced and people jetted on holiday and purchased a property at the same time. Traditionally the summer months were kept for holiday time and clients would return to purchase in the autumn or winter. This didn't really happen as clients grabbed the opportunity while here. We also had a queue of clients ready to purchase virtually (having identified the property) and those who could, jetted across, to confirm their choice. Those who didn't, purchased from home. As we reached November the market became quieter as clients decided it was time for Christmas and settled down at home. During the last few months it was interesting to see if the demand would return or was it going to slow down.



2022

Come the 25th December, it was like someone was ringing a bell - not for presents but to kick-start their 2022 goals. The enquiries started again. We have seen a substantial number of clients tell us they are coming over in February and March and we are already recruiting more staff to cope. The number of Virtual Experience tours clients have viewed have quadrupled since we introduced them in 2021 and they reached new heights over the last 4 weeks. This gives us all the signs and proof that the demand is here once again. The pipeline has started. In terms of new properties coming on the market this seems to have improved slightly and we are picking up some great properties to promote. Many of these remain off-market so please speak to us to view our full selection. However, it is certainly not enough to balance the demand we have. We have already sold 2 properties and we haven't been allowed into the office yet due to remote working restrictions! Speaking to colleagues in the industry we are not alone with many other agencies also experiencing similar trends as ourselves. What does it mean? If we mirror the middle of 2021 then it will mean a busy and crazy 2022. Trying to find clients what they need and, as importantly, securing the deal for them. If you are looking to sell your property please contact us - we need it - and for those of you looking to come out and see us, please contact us now to reserve a date in the diary - before they run out!

Property Of The Week

Bright and cozy one bedroom apartment in Alsakia



This well-maintained apartment is great value and has super facilities such as outdoor pool, tennis and padel. Just put on the market and is a perfect starter home in Portugal. Price €205,000 euros.

[Click Here To View Our
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Testimonial Of The Week



Monica was extremely helpful, professional and friendly throughout. She made viewing and buying our holiday home a straightforward and enjoyable process.

Anne and Sinead

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