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PORTUGAL PROPERTY

Buy now, wait, prices up or down?

We've had it so good, for so long, that we all seem to expect that it will be a case of 'when' and not 'if' prices drop. House prices in Portugal rose by another 13.2% in the second quarter of this year, compared to the same period last year. Will last quarter be the same or are there signs the market is slowing down?



Portugal has seen substantial demand over the last 24 months and it reduced the stock of available housing to minimal levels. This pushed up prices and it's been a seller's market ever since. The demand came from post pandemic desires to find a better quality of life and has continued to be fuelled for the same 'lifestyle' reasons and by clients looking to invest in rental properties, invest in refurbishment projects or invest in a new build. Now though, the markets have grown to include American and Canadian clients on top of the more traditional European clients.

The sheer numbers coming from North America are staggering. North America's population is around 330 million people. Take just 1% of those disgruntled people, fed up at home, sick of politics and dangle the carrot of Portugal - with its beauty, safety and climate - and we now have a new market of 3.3m active clients.

According to a leading portal there are currently around 140,000 properties for sale across the whole of mainland Portugal. Do the math; 3.3m clients versus 140,000 properties. In the Algarve there are 20,000 properties for sale. Most North Americans are heading to the Algarve due to its climate - that's 165 clients per property for sale! And their dollar is booming!

With this background there seems little chance the market is going to change and prices will continue to rise. However, we have seen a few more properties come to the market and this is great news. So far it seems a small number of Europeans are looking to sell and take their money home. It's a case of cashing in and taking the profit to provide a safety cushion back home. So, while we think prices will continue to rise we are seeing a slightly larger increase in properties for sale. Long may it continue as we have so many clients still looking to buy!

Now still seems an excellent time to buy. The market is still strong, the demand huge and there is a slightly better choice available. Come and see us and we can explain more while we show you around. OliveHomes.com - come and see us and grab that carrot!

Property Of The Week

Lovely Three Bedroom Apartment in Quarteira



Amazing three-bedroom apartment with sea view located in Quarteira, Algarve - just €395,000

[Click Here To View Our Virtual Experience For This Property](#)

Testimonial Of The Week



Very proactive and prepared. Plan was to look at one apartment only, but we ended up looking at 3 apartments in the same day. So we liked the approach. Very proactive and helpful.

Gerson and Olinda

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