

Luxury Property on the Costa del Sol

Sales transactions for Luxury Property in Spain rose by 31% in 2016, signalling the significant recent uptick in demand for high-end Spanish property.

MARBELLA, MALAGA, SPAIN, April 18, 2017 /EINPresswire.com/ -- Sales transactions for [Luxury Property in Spain](#) rose by 31% in 2016 with a reported price increase of 4%, signalling the significant recent uptick in demand for high-end Spanish properties.

Spain's economy has recovered strongly since the Eurozone crisis and in 2016, Spain's GDP growth of 2.6% exceeded that of both the UK (1.9%) and Germany (1.5%) and is expected to remain well ahead of the Eurozone average over the next three years.



Large Selection of Luxury Properties on the Costa del Sol

According to a recent Knight Frank report, two key property market trends stood out in 2016 which will shift the profile of Spain's luxury property buyers. Firstly, the rise of the non-EU buyer - "Latin Americans now have a strong presence in Madrid, Middle Eastern buyers are active in Marbella plus Swiss purchasers in Ibiza." Secondly, according to the report, most prime markets now consider the €1m-€3m price band to be their most active market segment.

According to a recent article by El Mundo quoting an official report by Lucas Fox International, sales of luxury property in Spain overall grew by 31% in 2016. Alexander Vaughan, founder of Lucas Fox said in a statement, "Lucas Fox is approaching 2017 with optimism following 12 positive months of significant growth in the volume of sales transactions in all of the regions we work in." Adding that the firm have also registered healthy price rises across the board (an average of 4%), particularly in prime regions such as Barcelona, Madrid as well as in Ibiza and Marbella.

The demand for luxury properties in Spain has increased by 80% over the last 3 years. On the Costa del Sol, the [Spanish property](#) market segment has grown at such a rate that 75% of properties in the country that exceed 1 million euros are now situated in just four regions in Spain; Madrid, Barcelona, Malaga and the Balearics. Average properties for luxury properties along the Costa del Sol range between 600,000 to 2,000,000 euros, many of which are situated in Marbella, La Zagaleta and Sierra Blanca.

In Marbella, rising sale volumes and price growth suggest confidence is returning to the market, particularly with a shift in focus on newly-built modern villas in prime locations, beachfront properties along the Golden Mile and gated communities such as Sierra Blanca, Camojan and La Zagaleta, according to the Knight Frank report. Interest from Middle Eastern buyers has also had a significant impact on the popularity of the market in comparison to other neighbouring regions. The number of

online property searches by Middle Eastern buyers on Knight Frank's website in 2014 and 2015 surged by 164%.

The profitability of buy-to-let properties also remains a critical point of departure for new investors of Spanish property, particularly in prime coastal areas and popular holiday destinations such as the Costa del Sol. Spain is the third-most visited country in the world with around 60.6 million annual arrivals as well as a positive potential for further growth, thanks to a current influx of tourists from emerging markets such as China, Brazil and Mexico. 2017 is expected to be another record year for Malaga airport, and it has got off to a flying start: 1,782,303 people have already travelled on 14,650 flights in January and February.

Domus Venari offer an exclusive selection of high-end Luxury property on the Costa del Sol, including penthouses, townhouses and villas set in prestigious locations such as Marbella, Puerto Banus and Benahavis as well as contemporary, [eco-friendly new villa developments in Benalmadena and Mijas](#).

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