

New Developments in Spain making a come back according to figures

Following 12 consecutive months of growth and stability for the Spanish property market, the luxury new-build market is enjoying a particular resurgence.

MARBELLA, MALAGA, SPAIN, May 3, 2017 /EINPresswire.com/ -- Following 12 consecutive months of growth and stability for the [Spanish property](#) market, the luxury new-build market is enjoying a particular resurgence. Figures released by the Spanish Institute of Statistics (INE) in early September confirmed the general upward direction of the new-build sector in Spain, where prices went up by 8.4% from June 2015 to June 2016, nearly triple the increase in prices for resale properties, at 3.2%. In Andalusia, sales for new-build properties rose by 7.2% year-on-year and prices increased by 8.6%.¹



New Build properties making a come back in 2017

[New homes on the Costa del Sol](#) offer the latest designs and building processes. Unlike properties built 15+ years ago, developers now focus on quality rather than quantity. New builds are often characterised by large open-plan living spaces and individually designed floor plans to suit the clients individual needs. They are energy efficient, saving the buyer money in both heating and cooling season and will also be hassle free to rent out given the new laws requiring properties to fulfil strict health and safety requirements.

A report by property consultancy company Aguirre Newman found that between May 2015 and May 2016, the total of new-build properties sold was an increase of 4.8% compared to the same period the year before, bringing the total number of [new-build Spanish properties](#) on the market to just over 15,500 units. There were also 49 brand new developments built on the Costa del Sol, a 69% rise on the previous 12 months.²

According to ST, the price of new residential property rose by 3.3% in 2016, closing the second quarter of the year with an increase of 1.9% in the capital cities, situating the average price per square metre at 2.120 euros.³

New builds come with complete payment structures, offering the buyer a safe, hassle-free breakdown of costs and fees from the very beginning. Investing in new developments offers the purchaser better payment terms - between a 6-10k reservation fee, deposit (secured with bank guarantee/insurance) and the remaining balance in 15-24 months. Developer's are also often able to receive financing with

good terms and are covered under a developers guarantee for usually up to 10 years. A second-hand home is likely to have tired features that may need renovating or soon replaced. A new home ensures that there is no risk of losing money later on down the line - a bank guarantee/insurance policy also covers the purchaser until completion.

Emma Jones
Domus Venari
952 831 220
email us here

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2017 IPD Group, Inc. All Right Reserved.