

Property hotspot values in Portugal to outstrip EU neighbours in 2024

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/EINPresswire.com/ -- Property hotspot values in Portugal to outstrip EU neighbours in 2024

The value of Portugal's luxury property market is set to continue to outstrip its European neighbours as well as much of North America, a new report has revealed.

According to the latest research by Property Market-Index, which tracks real estate trends internationally, Portugal's high-end properties in hotspot areas are forecast to increase in value by 5.6% this year.



Portugal's Golden Visa still proving to be a popular option for investors

That's nearly double that of the traditional top 10 international real estate markets in 2024.

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*Paul Stannard, Director
Portugal Pathways*

While, nationwide, Portugal's real estate market is set for a 1.2% decline, in-demand regions – such as Lisbon and surrounding areas, Porto, Braga, and parts of the Algarve and Silver Coast - are set to see higher market growth.

This compares to an annual 2.5% forecast decline, on average, in other European nations in 2024.

Amanda Collison, a senior analyst at Property Market-Index, said: “Portugal remains a top choice for wealthy expats, especially professionals, investors, affluent retirees, and entrepreneurs from the likes of the UK, Canada, South Africa, Israel, and other parts of Europe.

“We’re also seeing increased demand from citizens of the US. They are becoming increasingly more concerned about the divisions and politics in the States and are looking for safety, security, affordable and quality healthcare, as well as the culture and a more liberal approach that Portugal offers.”

Portugal has long proved to be a hotspot for high-net-worth-individuals who have been drawn to the nation’s year-round sunshine, fantastic coast and countryside, vibrant cities, relaxed lifestyle, safety, and cost of living.

In recent years it has also been buoyed by its hugely successful residency-through-investment Golden Visa program and the highly attractive Non-Habitual Resident (NHR) tax regime which ends to new entrants but what replaces it offers significant benefits to certain groups on their worldwide income and assets.

Paul Stannard, director of [Portugal Pathways](#), an organisation advising wealthy expats and investors relocating or investing in Portugal, explains: “We have been inundated with requests in the last few months for support with investing in property and the options to obtain a Golden Visa and get dual residency through investment.

“Portugal’s most attractive areas have seen no let-up in interest from affluent international individuals and investors who can see the appeal – both financially and in terms of lifestyle – in swapping what they have for the sun and safety of Portugal and freedom of movement across 29 European countries is hugely compelling. We don’t expect to see those levels do anything but rise yet further.



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Paul Stannard, Director Portugal Pathways

“ We are also seeing a lot of entrepreneurs and digital nomads as well as wealthy retirees bringing further business and productivity as well as investment in the luxury end of the real estate market.”

Property Market-Research’s experts say the areas continuing to see significant interest at the top end of the market include Lisbon, Cascais, Comporta, Sintra, Porto, Vale Do Lobo, Quinta Do Lago, Benagil and Carvoeiro, Lagos, Vilamoura, Faro and the Silver Coast.

Amanda Collison from Property Market-Index adds: “These regions are in vogue and now have huge international interest for investors and relocators looking at real estate in Portugal.

“As a result, they are defying the broader trends we observe in other developed economies even in their cache local property markets.

“Portugal’s overall market resilience is about half the decline expected in most developed countries, marking it as one of the most stable and appealing property markets for at least the next few years and beyond.”

Portugal Pathways will be hosting a special free [webinar on May 28](#) examining trends in Portugal’s real estate market.

Featuring an expert real estate panel from different region and aspects of the Portuguese property market.

The live webinar discussion will provide an in-depth insight into the top-end of the property market for each region of Portugal along with the latest forecast trends and international reports on Portugal’s real estate hotspots.

More broadly, Portugal has been challenged by a lack of general housing stock in recent years for first time buyers in particular. While not impacted by the luxury end of the market, according to Property Market-Index, it has prompted its new government to take steps. It is introducing a housing bill to increase availability, yet progress is slow.

Adds Amanda Collison: “In 2000, Portugal built 200,000 properties, compared to just 20,000 last year. It’s clear that while the intent to balance demand with supply is there, it will take a number of years to achieve this.”

Looking ahead, the report suggests Portugal’s property hotspots will continue to increase in value – a trend which is likely to only increase its desirability.

Collison concludes: “Our data suggests that Portugal will continue to outperform many international real estate markets, offering exciting opportunities for investors and residents alike for the next 3 years at least according to our analysis.”

Portugal Pathways and its professional supply chain partners will continue to advocate for people moving to Portugal, but they cannot guarantee that visa and NHR tax status applications will be processed by the deadlines. The Portuguese government is the only entity that can

improve the situation.

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