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Report: 10 Reasons To Buy A Holiday Home In Greece

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Photo: © Maria Theofanopoulou

Greece is one of Europe's last "undiscovered" paradises for holiday homeowners, according to a report released by Algean Property, a full-service property company focusing on the Hellenic market and other select opportunities in the EMEA region.

As noted in the report, Greece boasts a unique landscape comprised of **more than 2,000 islands** with a mountainous mainland offering **more than 20 ski resorts**, as

well as a dynamic **consumer culture filled with sports, cafes, restaurants and bars**, juxtaposed with the famously cultural and sophisticated atmosphere of the country with its **rich history and ancient civilization**.

“These, and other contrasts, differentiate Greece from its competitors and make it a top holiday destination for the whole year,” Algean Property said.

According to these statistics, Greece scores highly on the most important factors for holiday homeowners.

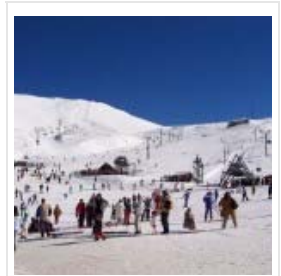


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Ten reasons why foreigners should buy a holiday home in Greece

The first reason for buying a house in Greece is **accessibility**, as access to Greece is easy and prompt by all means of transport (airplane, ship or car). Greece has 21 international airports to which numerous airline companies intend to increase their flights to. These airlines include **British Airways, Turkish Airlines, Qatar Airways, airberlin, Aegean Airlines, Norwegian, Ryanair, easyJet, Brussels Airlines, Transavia** and **Ellin Air**.

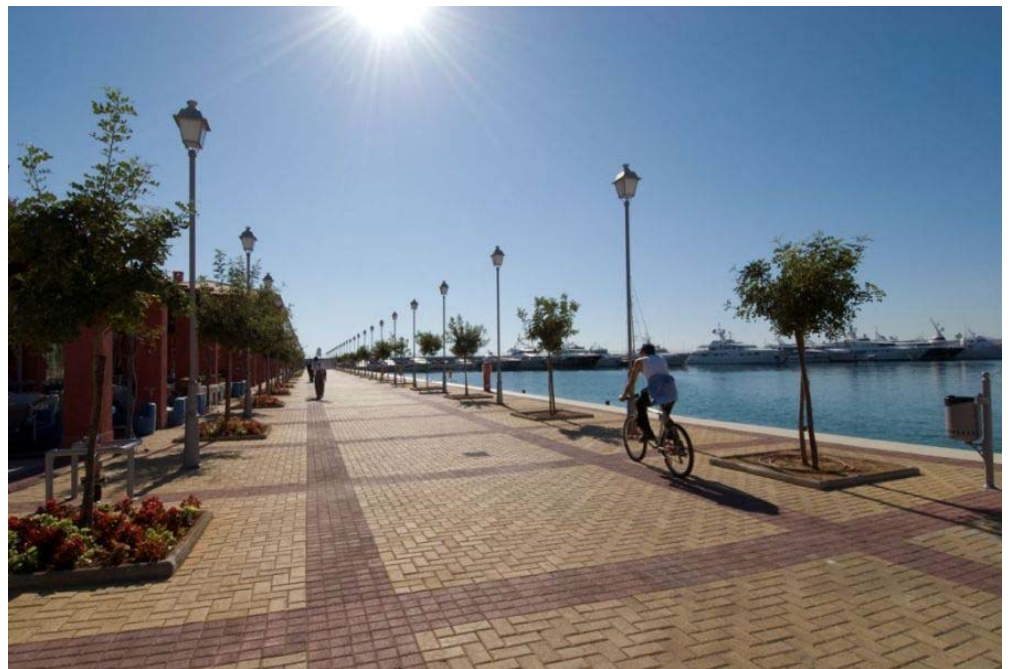


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A second reason to buy a house in Greece is the **ideal climate** the country has throughout the whole year (average temperature is 18 °C/64°F with more than 300 days of an average of 8.5 hours sunshine daily). **“It is a perfect location for an outdoor lifestyle with sun and sea, and full of outdoor activities like sports, sightseeing and entertainment activities,”** the report notes. The average temperature in Spain and Portugal is 15 °C, 13 °C in Italy and 12 °C in Turkey.

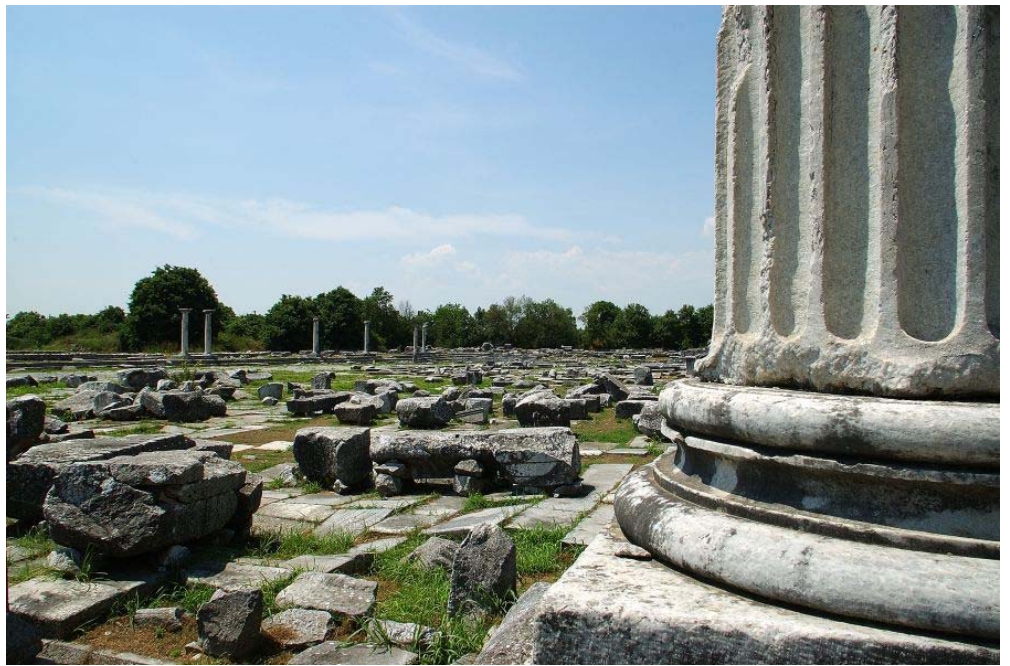


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Culture is the third reason to buy a house in Greece as the country boasts **232 sites of archeological interest**, as well as more than **400 museums**, **17 sites categorized as World Heritage cultural and natural sites by Unesco** and two out of seven wonders of the ancient world, the Colossus of Rhodes and the Statue of Zeus at Olympia.



Photo © Region of Eastern Macedonia & Thrace

The fourth reason for buying a house in Greece is the **coastline**. The country offers **the longest Mediterranean coastline and one of the lengthiest in the world** due to the more than 2,000 islands in its territory. The coastline of Greece is 13,676km, double than the coastlines of Spain (4,964km) and Portugal (1,793km) and features almost 400 beaches awarded with blue flags. **"Wherever you are, proximity to the beach is easy and prompt from all regions of Greece,"** Algean Property said.



Photo © Region of South Aegean

The fifth reason is the **quality of life** found in destinations outside Athens. The Greek quality of life index is 80.5, higher than Turkey (59.5) and Egypt (0.8). Also, the report notes that **the famous Greek hospitality and widely spoken English will help an effortless integration into Greek society.**


Greece's **low crime rate** is the sixth reason why a foreigner should live there followed by the country's **moderate cost of living**, which is mentioned as the seventh reason.

"Investment in a rising Destination" is the eighth reason to live in Greece as tourism offers a great opportunity in the Greek real estate market. Tourism in combination with the improvements in the country's infrastructure (roads, airports, development of integrated resorts, etc) will add value to a holiday home investment.

The ninth reason to buy a holiday home in Greece is the **property transfer tax**, which the Greek government has reduced from 10 to 3 percent in an attempt to boost the recovery of the property market.


The tenth reason a foreigner should buy a holiday home in Greece is the **new legislative framework** introduced in the country to reinforce an investment-friendly environment with more transparency and less bureaucracy. Furthermore, in an effort to attract real estate investors' interest, additional advantages have been offered like the **grant of a resident permit** (renewed every five years) for investments in excess of 250,000 euros to non-EU residents and their families.

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