




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## Why you must buy a holiday home in Greece

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| Written by Newsroom - London

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### The experts give the answer: Holiday home in Greece: "Ride the Momentum".

The acquisition of a holiday home is a compelling dream for many people all over the world. It is a home for relaxation and enjoyment in a location different to one's permanent place of residence.

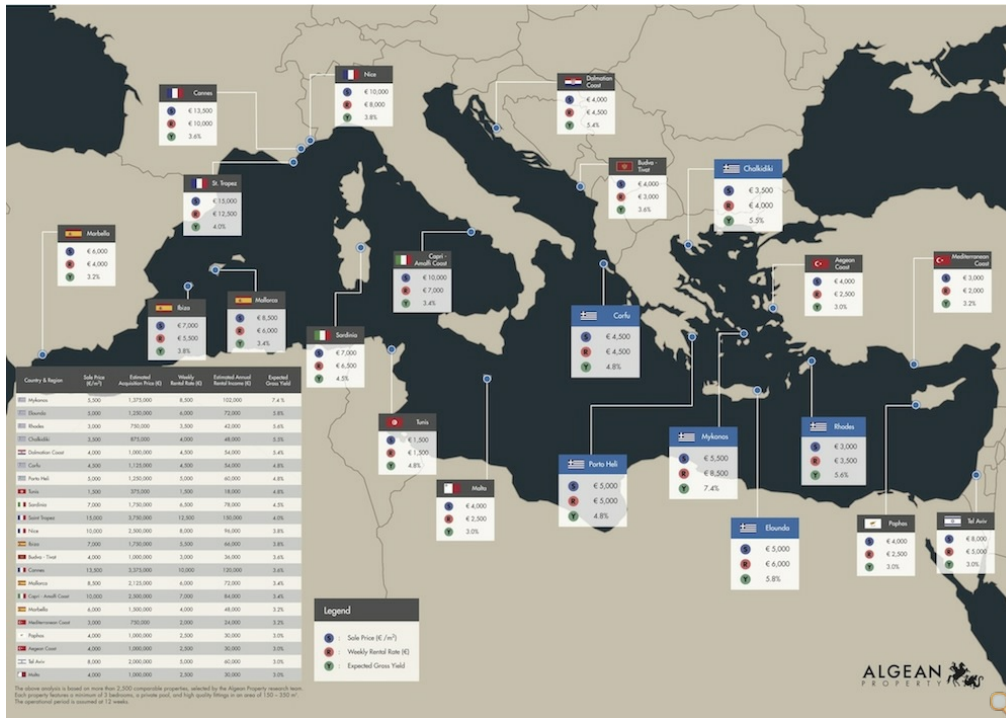
Algean Properties explains in its report that holiday homes are only occupied at certain times of the year, owners can incur additional income through rental of their property in their absence. Every holiday home owner should consider his property as a potential investment as well as a vacation home. This is Algean's approach to property ownership. Algean consider every potential holiday home buyer as an investor. The buyer makes his decision to invest a substantial amount of money for the acquisition of a real estate asset. This decision is lucrative only if the property is productive. A holiday home owner can expect a return on his investment either by renting the property or by selling it in the future on better terms.

In that context, Algean's research team compared the average gross yield for prime holiday homes in the Mediterranean, one of the most desirable regions for holiday home buyers.

"Our analysis shows that Greek destinations are the top performers. Analytically, in the Mediterranean, Mykonos comes first with an average gross yield of 7.4%, followed by Elounda and Rhodes with 5.8% and 5.6% average gross yield respectively. The ranking continues with Chalkidiki (5.5%), the Dalmatian Coast - Croatia (5.4%), Corfu (4.8%), Porto Heli (4.8%), Tunis (4.8%), Sardinia (4.5%), Saint Tropez (4.0%), Nice (3.8%), Ibiza (3.8%), Budva - Tivat (3.6%), Cannes (3.6%), Mallorca (3.4%), Capri - Amalfi Coast (3.4%), Marbella (3.2%), Turkey-Mediterranean coast (3.2%), Paphos

(3.0%), Turkey - Aegean coast (3.0%), Tel Aviv (3.0%) and Malta (3.0%)."

Holiday home prices in Greece have recorded a substantial decrease of 30% - 40% in the last 6 years, due to weak demand and the lasting financial crisis. The recovery of the Greek Economy and the growing overseas demand for holiday homes is expected to gradually restore the prices to their pre-crisis level in the coming years.



Download the infographic in pdf (see the bottom of the article)

"Our estimate concludes that the potential buyers can also expect a significant increase in the value of their properties in the near future. Additionally, the rental rates for holiday homes in Greece is expected to increase or at least remain at the current levels mainly due to the shortage of quality stock and the promising prospect of rising Greek tourism. Our advice is: "Ride the Momentum!"

Algean is a full-service property company focusing on the Hellenic market and other select opportunities in the EMEA region. Their expertise lies in the luxury residential and high-end hospitality development sector. They provide property search, acquisition assistance, valuation services and real estate research for individual private investors, potential homeowners, developers and investment funds. Have a look at <http://algeanproperty.com/>

## Reasons to buy property in Greece

### DESTINATION

A central location at the crossroads of three continents allowing for easy and direct access from most parts of the world (London & Moscow in circa 3.5 hours, and Dubai in circa 5 hours)

#### Temperate Climate:

More than 300 days of sunshine a year - the winters are short and mild while the summers are warm and dry with cooling breezes

#### Infinite coastline:

The longest Mediterranean coastline (13,676km) -longer than the coastlines of Italy, Spain and Cyprus combined

#### Geographical Diversity:

Over 250 mountains (Mount Olympus 2,917 m), 2,000 islands, 60 lakes and 25 rivers while 25% of the territory is covered with forests (the 4th largest in the EU)

### LIFESTYLE

Quality Air fresco living, social and healthy

#### Culture:

232 archeological sites, 2/7 wonders of the ancient world, 17 UNESCO sites and numerous museums and historical sites

#### Gastronomy:

- Renowned Mediterranean cuisine - more than 100 PDO (Protected Designation of Origin) and PGI (Protected Geographical Indication) products
- Well developed private and public healthcare systems

### Education:

High standard educational system offering good foreign private schools and top performing universities

### Convenience:

English is widely spoken, foreign newspapers and satellite television are available while satellite broadband internet covers 100% of the Greek inhabited territory

## INFRASTRUCTURE

- 45 airports, of which 21 International, serve an adequate number of local and international flights. There are numerous airline companies intending to increase their flights to Greece
- Above 100 sea ports and harbors with an array of well serviced ferry connections
- More than 250 marinas for small and large yachts
- A modernized motorway network with 10 main routes throughout the Greek mainland
- 8 professional golf courses and innumerable sport, water-sport and spa facilities
- 150 Winning awards restaurants and many cafes, beach bars, open-air clubs, and local taverns

## INVESTMENT

- Competitive prices compared to other Mediterranean destinations
- A residence permit is granted for investments in excess of €250,000 to non-EU residents and their families
- Overall low transaction costs
- Relatively low cost of living (about 20% lower than the UK)
- International tourist arrivals in 2014 grew by 20% to 21.5 million. Projected visits for 2021 are revised at 27 million visitors (previous estimation 25 million)
- High rental yields for quality holiday homes in prime locations

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