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## Luxury buy-to-let properties in desirable areas bring high returns



By Nikos Roussanoglou

Greek holiday homes offer the highest returns compared to those in other Mediterranean countries, particularly for people looking to make an investment that can generate income as well as serve as a luxury vacation home.

A recent survey by real estate company Algean Property showed that luxury properties in places such as Mykonos, Elounda on Crete, Rhodes and Halkidiki offer the highest yields in the market, in that order.

That is due to a considerable decline in prices in recent years against a much smaller reduction in rental rates.

Property prices have dropped some 40 percent since the start of the financial crisis on falling demand.

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