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Institutional investors join the race for Mykonos home

September 19, 2018



A growing pool of international investors is seeking to invest in a holiday home in Mykonos, that has become a recognised investment product, said Algean Property in a report.

Titled "Mykonos: Point of Reference," the report says there is more interest from institutional investors aiming to profit from the island's ever growing prospects in the holiday home sector.

"Institutional investors are primarily interested in quantity, looking for moderately distressed assets or semi-finished projects with an aim to mitigate their risk and add value to the investment project through the refurbishment and operation of these properties," the report said.

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In addition to the traditional buyers and current owners of luxury homes on the island (British, French, Italian, Middle Eastern), there is an observed increase of Turkish buyers, looking to reposition their investment funds on account of the prevailing political uncertainty in their country.

Over the last two years, the main driver behind this exponential growth in demand is the acknowledged investment potential that the Mykonos market provides, the report highlighted.

Besides the basic property features one seeks when looking to buy a villa in Mykonos (sea and sunset views, pool, proximity to the beach), prospective buyers nowadays are primarily interested in the revenue a villa may generate, treating the property as an investment asset, it added.

The average budget by private investors for purchasing a holiday home featuring all modern comforts on the island remains between 800,000 euros to 1.5 million euros.

Tags: Mykonos Algean villa



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