

Wow, how time flies! Another very busy year for the Spanish property market has just finished & another new year is just beginning and **2013 was a record year for enquiries & property sales** for Solmar Estates here on the Southern Costa Blanca.

I have owned and run Solmar Estates for 10 years now. 2013 was the busiest year by far for interest, enquiries & property sales. The question most clients still ask is “*why have you continued to be so busy whilst we are still suffering the worst recession in living memory?*” This is still a very good question.

Our answer to this is that the agents that managed to survive the worst years of the recession for the property market here in Spain (2007 & 2008) on the whole, are the privately owned smaller family run businesses such as Solmar Estates. Working on a personal one to one basis with our client very quickly helped us to understand & to constantly adapt to the changing market conditions. It has also allowed us to focus on & to fully understand our client’s requirements & expectations. We try our utmost to fulfil these every time. We also use the internet to great effect & use the very latest technology & marketing techniques. For 2013 we launched our brand new website which is written in the latest HTML5 language & it is fully compatible with the latest smart technology. If you have an iphone or ipad, Android phone or tablet, laptop or desktop computer our new website will automatically adjust it’s size to perfectly fit the size of the screen that you are viewing on. This means that clients can easily check our property portfolio wherever they are.

We are always also asked “*what are the most popular properties & what do you think will happen with property prices*” Again these are still very good questions.

Whilst there will always be exceptions the majority of enquiries that we receive are for 2 bedroom apartments priced up to 75,000 Euros, 2 & 3 bedroom houses priced up to 100,000 Euros and 3 bedroom detached villas priced up to 200,000 Euros. Identifying these trends has allowed us to source a very good range of quality properties that fit the above criteria. In today’s market property prices are up to **50% LESS** than they were at the peak price time of late 2007 / early 2008. All our properties are priced correctly for the current market & with most / all prices still being negotiable this means that there are still excellent bargains to be had. However, prices have definitely bottomed out and in some areas property prices are actually rising.

With it’s close proximity to the Mediterranean sea the Orihuela Costa & surrounding area has always been very popular with a strong on going demand for properties in this area. The opening of the Zenia Boulevard shopping Mall in September 2012 (the largest shopping mall in the Alicante province with the largest Primark clothing store in Europe) has defiantly added value to properties located within easy reach of the shopping mall. This was the final piece in the jigsaw & now this area really does offer everything you need for fantastic holidays or for permanent living.

One sign of some recovery in the market is the amount of new properties that are currently being built in the area. Most properties being built are of a very modern design with top class materials. They tend to be on much smaller very well landscaped & gated urbanisations. These properties are being built in phases of around 100 properties & are selling **very** well with the starting price of a 2 bedroom, 2 bathroom apartment being around 135,000 euros.

Despite continued uncertainty over Spain's economy, Europe in general & the Euro, Spain is still the **number 1** destination for people looking to purchase a holiday, retirement or permanent home abroad. The underlying interest to purchase a home off of the Mediterranean Coast from people from all over the world is absolutely huge. When we finally get some sustained stability across Europe property sales & in turn property **prices will start to rise very quickly**. If you are looking to purchase your dream Spanish property then 2014 is definitely the right time to start looking but if you see something that you really like you must go for it there and then - and be prepared to pay a fair price.

Please note that on all purchases you need to allow an extra percentage on top of the agreed selling price to cover the additional purchase costs here in Spain. On a re-sale property this is now around 13% which covers 10% sales tax (this has risen from 8% to 10% as of August 2013) & notary taxes & charges. On a new build property this will be around 13% which covers 10% sales tax (was 8% but was reduced to 4% for all of 2012 but has now risen to 10% as of the 1st of January 2013) & notary taxes & charges. On a new build property this will be also around 13% which covers 10% sales tax (was 8% but was reduced to 4% for all of 2012 but has now risen to 10% as of the 1st of January 2013) & notary taxes & charges. For both re-sale & new build properties you also need to allow around 1,200 euros for legal fees.

To summarise we are as busy as we ever have been because prices are now much more affordable coupled with the fact that Solmar Estates offer unrivalled personal customer service. We listen to what our clients tell us, we try to fully understand their requirements and we **ALWAYS** treat clients in a way that we would expect to be treated ourselves.

Prices are at a record low but defiantly will not stay that way. Enquires and viewings are already at record levels for January 2014 which is usually a quiet month with most people suffering a post Christmas hangover. So 2014 looks to be starting off exactly where 2013 finished. If you are seriously interested in owning a Spanish property now **is** the time to do something about it. Find your dream Spanish property with Solmar Estates.