

## Who Is Buying 2008 Spanish Real Estate?

Though Spain was once something of a bargain hunters' paradise, today's Spanish homes are being snatched up by the highest bidder. As a result, housing in many parts of Spain has gone from a buyer's market to a seller's dream. Yesterday's investors are fast becoming today's millionaires.

There is no shortage of real estate investors in the Spanish housing market. The focus has merely changed from grabbing cheap homes to seeking quality investment opportunities.

Today's investors look for houses that offer more than just a place to hang one's hat. They consistently sink money into properties that come with the advantage of proximity: access to shopping, schools, recreation, beaches, and other desirable amenities.

Rather than flipping cheap homes in average areas, they focus their efforts on upgrading higher-end homes that have more to offer by way of location.

Much of this focus on quality has come about through Spain's efforts to cater to the tourism sector. With new hotels and resorts being built at lightning speed, surrounding areas reap the benefits of rising property values. Thanks in part to events like the Mallorca Classic and the America's Cup, tourism likely will remain a strong factor in the value of real estate.

Another factor that contributes to the housing market increase is the moratorium on building in several areas of the country. The efforts to protect the very natural resources that draw tourists to Spain means the country is more land-locked than ever before. With fewer places to build, existing properties values are rising faster than in previous years.

Investors aren't the only ones who buy homes in this country. Holiday makers still purchase vacation homes at a steady rate. Wealthy Brits continue to invest in Spain, though their reasons for buying and the qualities they seek have changed. Villa holiday homes on the coast and the islands like Menorca remain a popular commodity with those who look for long-term gain over short-term investment. Most of these villa holiday homes are purchased by UK investors. In fact, business is so steady that many agents cater specifically to buyers from the UK looking at villa holiday homes, with [Menorca holiday villas](#) expected to sell well in 2008.

This doesn't mean there aren't any more economical properties left. For those who are able to venture inland and away from the cities and major resort areas, the odd bargain may still be found. Prospects for native Spaniards who want to upgrade, however, are few and far between. Those who wish to sell their homes and invest their gains into purchasing a larger residence have to leave urban areas for smaller, less populated towns.

Real estate experts predict that the housing market in Spain will get tighter. Buyers seeking vacation homes will continue to make up a large percentage of investors, especially in cities and resort areas.

These investors typically hold onto their properties for many years. So, while there is some opportunity to make money, investors (vacation home buyers or otherwise) should not bank on making a fast flip. They can, however, likely count on seeing lasting value with their purchases, particularly properties with quality perks.

## About the Author

More information about the Spanish island of Menorca, often known as Minorca are via [YourMenorca.net](#)

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