

# The Sun Continues to Rise Across The Real Estate Sector in Spain for 2017

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Spanish News



The average price by square metre for Spain is 1,813 €, an-increase of 0.44% compared to 15/01/2016.

Taking from 40,000 properties currently for sale through out-Spain, the average price 18/01/2017 is currently €349,840

The areas with the lowest prices in Spain are Rioja and-Aragon, with an average price of €70,000 and €109,545, respectively. And the-highest average is in the-Balearic-Islands-€796,070

In Andalusia the average price by square metre-is 2,121 €, an increase of 0.95% compared to 15/01/2016 with the average price for properties at €390,229 The areas with the lowest average prices are Jaén and Almería, with an-average price of €125,970 and €177,783, respectively.

Richard Speigal, head of research at Spanish property portal-Kyero, pointed out that house sales in Spain have recorded a 15% rise on the-previous year and seen 10 consecutive quarters of growth, which means that the-Spanish-property market crash has officially ended stating-‘Spain’s market has two unusual advantages. Firstly, it had-nowhere to go but up. The 2008 crisis completely shredded the housing market.-Secondly, Spain has incredible international appeal and with one in five-property sales-going to foreigners, it can endure weak local demand,’ he said.

'British, French, German, Dutch, Belgian, Italian and-Swedish buyers are picking up the slack, which has been good news for the wider-market and for those involved in selling property in Spain,' he explained.

He believes that there is still pent up demand from-potential British buyers, citing figures that show that overseas searches for-Spanish property via Kyero reached all-time highs after the referendum vote in-June 2016, up over 50%-on 2015. The portal's largest agents also reported-seeing record attendance at UK investor shows.

The-increase in demand is underpinned by that in employment and incomes, ... The good-sales performance is due to the trends in the determinants of demand. During-the first half of the year, economic growth was accompanied-by job creation. In-the first six months of the year, according to data of the National Statistics-Institute's (INE)Labour Force Survey, the number of people with employment-increased by approximately 200,000. At the same time, the-number of unemployed-persons fell by just over 200,000. This improvement in employment is-appreciably smaller than that seen in the same period of last year.

#### **Average Prices by region in Spain 2017**

Rioja €70,000-

Aragon €109,545-

Extremadura €128,301-

Castile-La-Mancha €147,349-

Murcia €157,700-

Asturias €171,258-

Castile and-Leon €178,927-

Galicia €214,137-

Navarre €215,000-

Canary-Islands €224,081-

Cantabria €230,493-

Valencia €283,356-

Andalusia €390,229-

Basque-Country €417,389-

Catalonia €472,102-

Madrid €540,267-

Balearic-Islands €796,070-

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