

2017 - Malaga Had The Second Highest Number of Sales Per Inhabitant In The Whole of Spain.

26/02/2018

Spanish News



IN NUMBERS: How Malaga province's property market is one of the strongest in Spain-MALAGA has enjoyed one of the strongest recoveries from the 2008 property crash.

Last year, the province registered 30,300 sales, a 14.6% increase on the year before. It means it had the second highest number of sales per inhabitant in the whole of Spain.

Foreigners acquired almost 30% of these homes, a percentage that also places Malaga among the most attractive-provinces for the foreign buyer after Alicante, Tenerife (where foreign buyers accounted for more than 40% of sales)-and Girona (30.8%).

Malaga had 18.39 sales per thousand inhabitants last year, a figure only slightly surpassed by Alicante (18.75) and-higher than those of Girona (13.93) and the Balearic Islands (13.81).

The Malaga figure almost doubles the Spanish average, which is 8.6 sales per thousand inhabitants. In absolute figures, Malaga was had the fourth highest number of sales with 26,436, behind Madrid (69,966),-Barcelona (53,773) and

Alicante (34,631) and ahead of Valencia (26,437), Baleares (15,799) , Sevilla (14,663),-Murcia (13,386), Las Palmas (11,682) and Tenerife (11,604).

In the whole of Spain, a total of 464,223 purchases were registered last year, with a rise of 14.9% over 2016. Transaction data, both nationally and in the case of Malaga, are the highest since 2008.

Second-hand housing, which includes those owned by banks, accounted for 81.5% of sales in Malaga (in Spain it was 82.6%), mainly because the supply of new products continues to be scarce. Malaga is still waiting for new developments that began to be built -since the end of 2014 (mainly in the capital and on the western Costa del Sol) to reach the market.

Meanwhile, the data shows the foreign buyer continues to be a key player in the sector, mainly due to the attractiveness of the Costa del Sol. In 2017, foreigners bought almost 9,000 homes in Malaga, representing 29.6% of total sales.

The percentage is somewhat lower than in other years (between 2014 and 2016 it moved around 34%) due to the gradual return of the national buyer's market, but it continues to show the province's pull for foreigners.

The president of the Association of Builders and Promoters of Malaga (ACP), Emilio López Caparrós, said the market 'is coming back to a normal activity', but warned that this reactivation, for now, is only seen strongly in Malaga capital and the Western Costa del Sol.

"The eastern coast is also improving somewhat but the interior is still not there," he said.

-
-
-
-
-
-

Ref:Olivepress

-