

# **Property Discounts on Spain's Costa De La Luz**

## **Discounts of up to 40 per cent as 'distressed properties'**

The western Costa de la Luz, in Spain's Huelva province, has until recently been holding its own in terms of property values in Spain.

However, local estate agent Titan Properties has recently published its first distressed sales list highlighting the more keenly priced properties in the region.

According to Spanish Government figures, price per square metre in Huelva rose a healthy 7.1 per cent between 2007 and 2008, which is pretty good when you compare it to Málaga, which only had a 1.5 per cent rise.

Whilst the global recession and devalued Pound cause further problems for the property market more and more vendors are highly motivated to sell.

This is good news for buyers who are looking to get a foothold on Spain's least developed and most affordable southern costa.

Andrew Benitz, director of Titan Properties, said: "Undoubtedly the heavily developed costas are floundering the most in these turbulent times, but the western Costa de la Luz is finally succumbing to the bargain bug.

"As such we have amassed quite a list of keenly priced properties which should take the sting out of the poor exchange rate.

"Discounts of 30 to 40 per cent, which were previously unheard of are now achievable. How long this climate will last is anyone's guess, but the green shoots of growth are surely around the corner.

"No-one's managed to knock Spain off the number one spot yet for a holiday home destination, so the advice is to act now."

A 'distressed sales list' is something of a moving target. By definition there is an urgent need to sell so the properties rarely stay on the market long due to their vastly reduced price.

Current bargains include a one-bedroom apartment, frontline to a golf course on the Las Marismas development in Isla Canela, which has been reduced from €51,000 to €9,000 – a reduction of almost 35 per cent. Another example is a four-bedroom villa overlooking the golf course at the Nuevo Portil development which has been reduced from €30,000 to €75,000.