

PROMOTION

Booming property market

Tenerife's property market is still very much in high demand and prices are set to rise again next year.

TripAdvisor certification

Lupain Tenerife Estate Agents recently received the TripAdvisor Certificate of Excellence. The certificate is awarded annually to property companies that provide consistently outstanding experiences and first class customer service. Lupain is very pleased to have this certificate for their properties.

Tenerife is a favourite for foreign buyers

You may already know about the high volume of tourists that come to Tenerife every year. During 2017, it is estimated that over 8 million people will have visited the Islands. Something you may not know is that many people from all over the world are buying apartments and villas in Tenerife. Whilst in the past it was predominantly the UK market, the last few years have seen major prop-

erty buyers from Belgium, Italy, France and Germany. The reason for this is simple: the weather is warm all year round, there is a low crime rate, and it's a pretty safe area to travel to.

Tenerife properties

Tenerife opens up a great deal of options for those looking for opportunities to purchase homes on a sun kissed island. Many investors are looking for properties to rent out, either for holiday lets or long term rentals. With a high demand for rentals, this investment area has increased dramatically. Also, rental rates have seen a significant increase this year. Island specialists like Lupain have stated that Tenerife is a perfect choice for anyone wanting to buy a slice of paradise property, due to the high quality of beaches, all types of restaurants and venues, and diversified local attractions. With cheaper car hire, many holidaymakers are taking advantage of visiting unique places like Masca and exploring the northern parts of the island.



↑ Lupain's office is in Cristian Sur Apartments, Los Cristianos

The market has also seen lots of interest from investors from lesser known countries like Latvia, Bosnia and Poland. Foreign buyers that have a strong currency exchange rate are receiving a great deal on property purchases, but all this is due to change with the Euro now looking to strengthen against most

currencies. For example, many Brits with property in Tenerife are currently considering whether to sell, as this would give them better value due to the exchange rate forecasts.

Prices still below market expectations

Perhaps the biggest thing you should know is that the price of properties on the island is still considered competitive, but this is due to change with strong increases anticipated in 2018. New construction came to a halt during the recession, but this is now being reversed with four major hotel devel-

opments currently underway. Properties that people are looking for are coastal villas and apartments in popular resort areas such as Los Cristianos, Playa de Las Américas and surrounding areas. Also, demand is quite high for apartments in and around golf courses - which offer buyers a good yield on their investment. One thing that is important is identifying which locations are best to invest in. For anyone looking to buy property in Tenerife, contact Lupain Estate Agents today for sound, professional advice.

Buying and selling in Tenerife

Are you thinking about buying or selling property in Tenerife? You will need help from an established estate agent who can help you find your dream property. Visit Lupain Tenerife Estate Agents' website at: www.lupain.com and they will assist you from start to finish. Their office is in Cristian Sur Apartments, Avenida Amsterdam No. 4, Los Cristianos. Telephone: 922 796 527. ■



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