

The sun shines on the property market

There is a strong demand for high-end properties on the Costa del Sol

The Covid pandemic has hit everyone hard but this particular cloud may have had a silver lining for the real estate sector

DEBBIE BARTLETT

Summer is here and there is generally a feeling of optimism in the air. Some of last year's Covid restrictions have been lifted, people in Spain are able to move around freely again and visitors are able to come from a number of other countries. As the vaccination programme in the EU gathers pace the risk of infection is lessened, and there is a sense of confidence that things

are starting to get back to normal.

But what about the property market in this area? Has it suffered badly from the effects of the pandemic, and how is it looking this summer?

A lot seems to depend on the type of property we are talking about. Gert Cleymans, the CEO of Iddomus Developers SL, says "The Costa del Sol real estate market has always been among the most privileged in the country, being high on the list of preferred destinations in which to own a second home or permanent residence, with a very specific niche for luxury property and lifestyle. Upper-end property is therefore always in relatively high demand. I dare say that it is currently to an important degree responsible for the extraordinary and speedy recovery that the market is experiencing after the initial parenthesis of the pandemic lockdown."

Strong demand

Mar Aguado Martínez, Gilmar Real Estate's Chief Marketing Officer for the Southern Region, agrees that there is a strong demand for high-end properties in this area. She also points out that Marbella is such a popular area that demand tends to be the same all year round, rather than seasonal.

She says that luxury properties such as those in La Zagaleta and the Golden Mile are especially popular, and that because the demand for this type of home has increased, we may see a rise in prices. "The property sector is the solution for reactivating the economy," she stresses.

The buyers appear to be a mixture

A new residential development project behind Estepona. :: GILMAR





There is a very specific niche for luxury property and lifestyle. :: IDDOMUS

of people buying second homes and those relocating to the area. These experts agree that last year's lockdown led many people to rethink their housing requirements.

"The pandemic has resulted in a change of mentality. With so many

people working from home, they began to rethink their needs. Many decided they wanted more space, or to be in nicer surroundings. Marbella is an ideal location, because it has so much to offer and for the type of properties here. That's why it is so

popular," says Mar Aguado.

Gert Cleymans says there is no doubt that the global Covid-19 pandemic triggered the need to outweigh certain priorities on a global scale, in terms of way of life, including the choice of location, quality of life and



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value of investment.

So people have been buying property during the pandemic, but with the difficulties in travel, does that mean they have all been from Spain?

Not at all, says Mar. “The data that is issued can be confusing, sometimes. Last year there were more Spanish buyers, but now it is balancing out and there is a mixture of those who are in this country and international clients. But Covid has changed the way of buying property, and technology came into its own. Those who couldn’t view properties in person were able to tour them online, and we were able to keep in contact with our clients and potential clients virtually even though we couldn’t see them in person.”

She says that some of those buying on the Costa del Sol are doing so as an investment, including some big investors, and that for many people in Spain real estate is seen as a form of savings.

Property market

Pernille Marie Sydness of Casa Concept in Fuengirola agrees that the property market is surprisingly buoyant. Her company has sold more or less all its low-budget properties to Spanish buyers this year, and there have also been more viewings by French people than usual. “Spring has brought more buyers from northern Europe, as travel restrictions have eased up,” she says.

“Before the Covid pandemic summers were usually a quiet time, but last summer turned out to be a big surprise and I think this one will be the same. Many people we talk to were planning to retire here but have now decided to buy 10 to 15 years earlier than planned because they can work from home in Spain,” she says.

So, this looks like good news for the property sector and the economy of the Costa del Sol in general. There is light at the end of the Covid-19 tunnel, and many people’s lifestyles have taken a turn for the better. The old saying about every cloud having a silver lining may be truer than we think.



A pool is an important feature of any Costa property. :: GILMAR



Many clients look for quiet places. :: GILMAR



Spectacular surroundings. :: IDDOMUS



A home with a view. :: GILMAR



Spacious living areas. :: IDDOMUS