Meravista Explains Why Now Could Be The Best Time To Invest In Algarve Property

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Not surprisingly, the Euro crisis has made some people think twice about buying property in the Algarve. However, the flip side of the coin is that bricks and mortar have proved to be a relatively low risk long term investment. So, for those with money to invest, this could be a great time to buy.

With vendors who are keen to sell dropping their prices by staggering amounts, thus broadening the scope of affordable property for many buyers, it's the perfect opportunity to bag a bargain.

House prices are at their lowest in the region and are unlikely to ever be this low again. Conversely, tourism looks to be on the rise. In December 2012, the local Algarve press reported that the region's tourism registered a 7.5% increase in the number of overnight stays during the summer months. The increase was largely due to a rise in visitors from the UK, the Algarve's main tourism market, and also from the Netherlands and Germany.

ERTA (the Algarve's regional tourist board) have announced that the region will receive €5.8 million funding this year, an increase of €1.6 million from 2012, the biggest rise for five years.

Anita Van Huson, founder of Algarve property website Meravista comments: "It's definitely a buyers' market and it's worth shopping around. Meravista's website carries thousands of properties for sale in the Algarve, spanning the entire region."

"There's just about every type of property on offer on our site including beachfront condos, country mansions, renovated Quintas and ruins for development. With some vendors slashing a third or more off their prices, if you see a property you like that's out of your budget, it's still worth making an offer."

"Many of the homes for sale in the Algarve have excellent rental potential too and you don't need to be a financial guru to work out that your rental return on investment is going to be higher than most high street banks are currently offering."

Closed condominiums with strong rental opportunities are a popular investment. Supported by a good management company, an investment of this nature could return between three and four percent your investment. In other words, if you invest €250,000 you can expect to earn up to €10,000 gross per year.

Anita concludes: "Of course, one of the main benefits of investing in property in the Algarve is that you get to experience the great lifestyle here. There may be uncertainty around the future of the Euro, but the relaxed pace of life and 300 days of sunshine each year are a pretty safe bet."

About Meravista:
Conceived, designed and developed over the course of 18 months, Meravista is a Portugal property portal focused exclusively on Algarve property, targeting buyers across Europe.
Company headquarters are based in Santa Barbara de Nexe, in the Algarve.

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