

British motivations for buying property in Spain

Written by spanishpropertyshop

Figures recently released by British developer Taylor Wimpey de España point to changing trends for those purchasing in Spain. Traditionally known for being one of the top retirement destinations, the statistics reveal that Spain is now attracting younger couples and families. It is also confirmed that one of the most popular hobbies whilst on the Costas is golf.

This year so far, 80% of buyers are aged between 30 and 55 years of age, with only 19% of purchases coming from the over 55s. This compares with 68% and 31% respectively in 2009 which suggests that more families are looking to own in the Mediterranean favourite.

The proportion of those looking for a holiday residence or a second home has gone up to 75 per cent, which was below 70 per cent in previous years and the number of people looking for a home in which to retire has dropped down to 4% to reflect the decrease in over 55 buyers. Interestingly, despite the economic down turn the numbers of those investing in the Spanish property market has held steady at 13% from 15% in the last couple of years. We can extrapolate from this that Spain has always been a popular destination for investors and the interest is still there from buyers looking to make the most of the reduced prices and turnkey stock in prime locations.

Since 2007 however, property budgets have reflected the reduction in disposable income for Brits. Today 72% of buyers purchase a home costing between €150,000 and €250,000 whereas in 2007 this figure was nearly half that and 45% spent between €250,000 and €350,000. Today only 20% are looking to spend this amount and only 5% are prepared to spend more than €350,000. Typically, 60% of buyers look to purchase two bedroom properties, with around 40% desiring three bedrooms.

The figures on the pastimes in which the English like to partake when abroad also make for interesting reading and partly explains why Brits flock to certain parts of the country. The statistics show that most English people love the Balearic Islands including the hotspot Mallorca. 45% opted for this popular holiday destination and their golf courses, stunning weather, classy beaches and high class shops. The pull for visitors is very strong with around 23 million passengers passing through the Palma de Mallorca Airport annually and an additional 1.5 million arriving by sea. The

Costa del Sol

comes very close with 41%. Taylor Wimpey de España has a stronghold in the popular Marbella

region of the

Costa del Sol

, they are one of the only developers launching new product after selling out of their other developments. It would seem the prime locations are still as popular as ever and good property in excellent locations still sell regardless of the economic climate.

Golf, by an overwhelming majority is the hobby that draws the English to the Costas, with a whopping 78 per cent placing it top of their list. According to recent surveys, at least 80,000 golfers from around the globe visit Mallorca to play annually. Over the last couple of years

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however, other hobbies have also started to prick the interest of the English, with hill walking, water sports and tennis being increasingly regarded as important holiday home activities. The consistent demand for outdoor activities has helped to ensure that resorts offer excellent facilities for visitors and owners alike.

Victor Sague, Sales & Marketing Director of Taylor Wimpey de España comments, "The figures extracted from our client database of buyers between 2007 and 2010 show clearly that more and more families are looking to Spanish hotspots like Mallorca or the Costa del Sol for holiday and second homes, with two bedroom properties for under €250,000 appearing to be the most popular choice. The range of outdoor sporting activities, golf facilities and water sports, with high class restaurants, bars and shops, has always been a huge pull for Northern Europeans to Spain

, along with the relaxed way of life, warm year round climate and the beautiful Mediterranean Sea

. We of course seek to only provide homes that our clients demand so I recommend Pollentia Mar in

Mallorca

for those seeking their own slice of Spanish life that ticks all the boxes."

Pollentia Mar, Puerto Pollensa, Mallorca

Pollentia Mar located in the seaside town of Puerto Pollença is a two and three bedroom apartment complex, just 50 meters from the beach and Pollensa's famous Voramar promenade.

Mallorca and its north coast has a variety of very good golf courses and almost every view from the area incorporates the spectacular view of the Sierra Tramontana mountain range or the beautiful bay

of

Pollença

. Pollença is just 35 minutes from Palma de Mallorca. These properties are available now from €220,000.

Contact Taylor Wimpey España today on 08000 121 020 or visit www.taylorwimpeyspain.com for more information. If you reside outside of the UK you will need to call 00 34 971 706 24