

**GROUPON**

groupon.com

Get the best  
discount deals  
in Your City today!

up to  
**90%**  
off!



**GO!**

HOME | FINANCE | TRAVEL | **PROPERTY** | LIFESTYLE | CARS | TECHNOLOGY | ADVERTISE

Home >> Property >> Overseas Property >> Spain >> Spanish property - buy now or you'll pay later

**RSS FEED**

**Related Articles**

Bankrupt Spanish property developers - recovering your deposit

Three buyers fighting for one property? Not unusual in Murcia's Camposol

ReclaimYourDeposit launches 'No Win No Fee' for Spanish claims

World Trade Centre planned for Gibraltar

Discounted and distressed properties in Spain

**Related Categories**

Spain

## Spanish property - buy now or you'll pay later

3rd October 2010

Print | Email | Share



With Spain's Prime Minister, Zapatero, appearing on American TV this week to declare the European debt crisis and the Spanish property crash both to be over, the window of opportunity with bargain house prices could be about to close. He expects prices to begin to rise which can only mean one thing – buy now or you'll pay later.

Chris Mercer, director of Murcia-based estate agents, Mercers, comments, "We've had an extended period of falling house values which has actually stimulated some spectacular sales figures for our Costa Cálida office in 2010. All nationalities, including a proportionally high number of Spaniards, have been snapping up homes priced from a quite ridiculous 55,000 euros for two bedrooms – on a golf resort just 15 minutes from the beach. However, if Zapatero's observations are correct, property prices could easily gather strength signalling the end of this incredibly favourable set of buying circumstances. For those who have a dream of owning a home in the sunshine – now is the time to realise it."

Official figures from the Ministry of Housing and Institute of National Statistics, for what they're worth, do indeed show house price rises in some areas for the first time in three years. Demand is said to be on the up and the volume of sales is increasing. Following a similar path is the Spanish economy. It returned to growth in the first and second quarters of 2010 after six consecutive quarters of contraction. Maybe Zapatero has a point.

One couple who understand the science of buying at the right time are Peter Rhodes, 56, and wife Sally, 54, from Shropshire. They started on the Spanish property ladder in back in 2000 when prices were not too dissimilar from what they are now. Ten years ago the Rhodes paid a visit to a very young Camposol Golf Resort and snapped up four homes off-plan – three terraced two bedroom 'Clasicos' at 48,500 euros each and one detached two bedroom 'Rosa' for 92,000 euros. They have his wise investment decision to thank for where they are today.

Peter explains, "We'd always planned to re-establish ourselves abroad while we were young enough to make the most of it, as retirement isn't for us, but knew we'd have to invest well to fund our dreams. It took a good deal of imagination to buy on Camposol Golf Resort a decade ago, only a few golf holes had been prepared and the first few phases of homes built, but with the help of Mercers we could see the potential. We're glad we did as we gradually sold our Clasicos between 2004 and 2006 for more than double we paid for them and keep hold of our mortgage-free Rosa today for regular rental income."

The Rhodes invested the proceeds into building their ideal home from scratch on a plot right on the border of the Sierra Espuña Natural Park, some 15 minutes from Camposol Golf Resort. Drawing on experience renovating property both in the UK and Spain, Peter oversaw the project management and three years' later they moved into their stunning 315m<sup>2</sup> finca-style villa complete with downstairs workshop where Sally runs their curtain and upholstery business.

Peter finishes, "Certainly we have Mercers and Camposol Golf Resort to thank for where we are today. We had the vision to make the right investment decisions which have paid off with dividends. Now prices are almost back to 2000 levels, Clasicos are currently available through Mercers for as little as 55,000 euros, it seems as good a time as any for other would-be Spanish property investors to get on the ladder. Hopefully they'll be enjoying the same success as us in another five years time."

**On the Market:**

CLAD78, Clasico, Camposol, Mazarron

Two bedroom one bathroom terraced house located on Mazarron's Camposol Golf Resort on the Costa Cálida. The property has a big rooftop solarium with lovely mountain views as well as a pretty front terrace complete with lush planting including a banana tree. Delivered part-furnished, the home has air-conditioning in the lounge and satellite TV on a large flat screen. Camposol itself has an 18-hole golf course, clubhouse, four star Spa hotel, many shops and restaurants whilst the Blue Flag beaches of Mazarron are within a 15 minute drive.

Price 58,000 euros (approx. 40,472 GBP)

For more information, visit [spanishproperty.co.uk](http://spanishproperty.co.uk).

**Property Investment**

25% annualised returns without risk to capital. See our case studies  
[www.ipinglobal.com](http://www.ipinglobal.com)

**Park Homes in Spain**

Superior park homes in idyllic settings on the Costa de la Luz  
[www.AtlanticParks.com](http://www.AtlanticParks.com)

**Repossessed House Sale**

Repossessed Houses For Sale At Discounted Prices Off Survey.  
[www.belowmarketvaluehouses.net](http://www.belowmarketvaluehouses.net)



Ads by Google

More Photos - Click to Enlarge

