



Priceless Spain

Buyers are finding that the home of their dreams is possibly closer than they think, reports ROMAN HEINDORFF

THE Spanish government has been edging along a political tightrope as UK buyers put the brakes on their aspirational holiday home purchases.

In a country whose property industry accounts for well over 10 per cent of its gross domestic product, the decline in the housing market has had grave repercussions for tourism and the economy.

Steady reports of agents and developers going bust, migrant workers being laid off and major developments being postponed indicate that it's not just foreign buyers feeling the bracing effect of Spain's property slump.

With some agents offering dramatic discounts - in some cases, two for the price of one - to revive flagging sales, unemployment and property devaluation are two of the major concerns now faced by developers and municipal governments alike.

Is Spain, the UK's most popular foreign property market, poised to lose its crown? Its most appealing characteristics still remain, regardless of a recent history of inflated prices and poor quality bulk building.

Sun, sea, cultural traditions and that precious 'community' feel remain aspects of Spanish life that are

difficult - almost impossible perhaps - to put a price on.

Predictably, price falls favour buyers as opposed to pure investors - namely, people seeking a good quality property at the right price to use themselves rather than for short to mid-term profiteering.

Although Euro-property prices have risen in real terms for UK buyers, more and more agents have been willing to negotiate fair prices.

As ever, less liquidity means those with a less flexible budget have become more discriminating when it comes to value-for-money and the quality of their dream homes.

Mark Stucklin, a highly respected authority on Spanish property, admits the market is suffering, but

as a long-standing critic of an overpriced and uninspiring development culture, he stresses there are still bargains to be found.

As many contented Spanish homeowners know, the price is only right if you value what you are getting for your money.

Mr Stucklin thinks this can only benefit the Spanish property world in the long term, saying: "It's a case of sorting the wheat from the chaff

right now. Well-established agents with good services and decent property will probably survive."

Such agents are benefiting from long-established developments and high quality

projects that remain attractive to UK buyers looking for a lifestyle change or place to retire.

Chris Mercer has worked in Spanish property for more than 25 years and lives in Jerez with his family.

He, too, has felt the pinch of the discouraging euro-sterling exchange rate, but remains confident as ever that if people enjoy what Spain has to offer, property can be snapped up there on better terms than have been seen for years.

He cites Camposol, an established development 45 minutes from Murcia Airport and a

short drive from the coastal town of Mazarrón. Nestling on a plain surrounded by mountain vistas, Camposol typifies the kind of project Mr Mercer has staked his reputation on in the past.

"What you have here is a community that over the years has gone from strength to strength," he said.

"We have commercial centres and a new hotel with a golf course next door, and now we're waiting for a medical centre to be finished."

Importantly, this 1,000-unit development has already proved its appeal.

"All of the property we have here are re-sales, which is a sign of a decent demand," said Mr Mercer.

One buyer who recently bought a bungalow here for well under the €115,000 asking price, testifies

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to the ease with which one can adapt to the Spanish lifestyle, in such stable surroundings.

"Camposol, owing to its scale, has monthly welcome group meetings for new residents, and the people I met at my first meeting have remained firm friends," said Marion Evans.

With two-bedroom flats starting from as little as €55,000 (and that's just the asking price), many will be tempted by such an established set-up.

Price is important, but do buyers find what they are looking for?

"Relocating to Mazarrón was the best move I ever made," said Ms Evans. "I've no plans to change my scenery again, and the UK is long forgotten.

"Undoubtedly there are daily challenges. I always joke that the Costa Cálida feels a little like the Britain of 30 years ago. The water and the electricity can go off every

now and then, for example, but that's all part of the Spanish charm."

A short drive away is Mazarrón, a charming port that remains remarkably uncluttered, despite its obvious appeal.

Nearby attractions – or 'worst kept secrets', as they are known locally – are plentiful, and one is just as likely to enjoy a trip to the 16th-century military fort as spend a day scuba-diving or simply basking in the year-round temperate weather of the Costa Cálida, or 'warm coast'.

So how does a place like this fit into the gloomy Spanish property market? According to Mr Stucklin, it would seem Chris Mercer and Camposol are at the venerable end of the spectrum: "Many of the

on-pian sales were beneficiaries of the boom market. It's not surprising some of the newer developers and agents who just copied other developments have already gone bust."

Good quality and a long-established reputation? Throw in a bargain and you

might be forgiven for thinking that things here are changing for the better.

INFORMATION:

Mercers:

www.spanishproperty.co.uk
 0845 0177 805

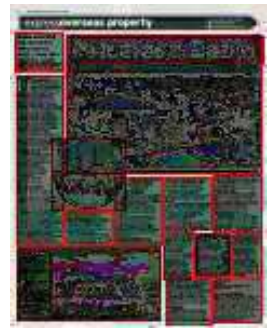
Mr & Mrs Andy Rockliffe

● In our March 25 article, *Top Draw Homes*, we incorrectly called the disposal of a property in Andalusia by British couple Mr and Mrs Andy Rockliffe a "raffle". We referred to their website at www.winadreamhomeinthesun.com. In fact, the property is being disposed of by means of a competition that complies with the law.

This year's four-day Madrid International Real Estate Exhibition, SIMA, opens its doors on May 27. It is one of the largest international property exhibitions in the world, and many exhibitors are offering exceptional opportunities to those looking to invest in Spanish property. For more information, visit www.simaexpo.com

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ON THE MARKET

A four-bedroom colonial-style villa at Desert Spring, a family resort and desert golf course in the Almeria region of eastern Spain, has been reduced in price by 25 per cent, to €712,000.

The air-conditioned property is designed to capture the ambience of the old farmhouses of the region. It features colonnaded verandas, a walled garden, roof terraces and private pool.

INFORMATION:
 The Almanzora Group:
 01242 680 299/
www.almanzora.com



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PLAIN LIVING: Camposol (above), a short drive from Murcia Airport, is near the port of Mazarrón (inset)