

## Lanzarote Property Still Selling In 2008

European real estate investors and second home buyers are helping the Lanzarote real estate industry avoid total meltdown as nervous buyers adopt a wait and see policy elsewhere in Spain. In today's economic climate, why is Lanzarote doing better than some other Spanish islands? The answer is investment property - the return on capital and rental returns they are confident of gaining in the short, medium and long term. Lanzarote has an advantage of being an island in the European real estate sector - island property is almost certain to increase in value over time. Although it is one of the larger of the Canary Islands, Lanzarote will eventually run out of buildable land. This is a simple fact facing all islands. When there is no room to build more homes, property prices will rise. This will make a property investment well worth the time, money and effort put into an apartment or villa. In January and February 2008, a detailed analysis showed that of the 636 property inquiries received, 88 percent were overseas investors. That equals about 538 overseas investors looking to buy property in Lanzarote. This study suggests that changes in market conditions recently affecting other areas of Europe are not affecting Lanzarote properties as much as elsewhere. If anything, it proves that Lanzarote is a very hot spot for buying prime investment real estate. Puerto del Carmen is currently the driving market accounting for 43 percent of all property inquiries used in the analysis. Costa Teguisse came in second with 30 percent and Playa Blanca in third with 19 percent. For residents of the Republic, the island has become the most popular Spanish tourist destination. Irish investors make up a large percentage of those looking to invest in property on Lanzarote. It would seem that investors looking to buy property on Lanzarote are looking for low cost, low risk options. The primary property types people are looking for are apartments. Properties priced below 150,000 Euros were the most popular option. Properties priced above 500,000 Euros attracted only 3 percent of overseas investors. Playa Blanca is one of the newer resorts on the island. It boasts a five star hotel where you will find restaurants, bars, spas and much more. Other features of the resort include pools, a children's playground and an amphitheatre. Property buyers who enjoy their sports will enjoy the tennis courts, beach volleyball, soccer, a 9-hole putting course and more daily activities for kids and adults. And given the Lanzarote climate the [Lanzarote weather](#) allows sporting activities year round. Those looking to invest in a villa property look primarily to Lanzarote's Playa Blanca. Properties in Playa Blanca receive five times more inquiries than rival resort Costa Teguisse. It is believed the reason for this is the newest resorts offer a better value than the older resorts on the island. Lanzarote's resort areas are always growing and increasing in value. Tourists book months in advance for their favourite hotels. Many tourists have decided to buy an apartment or villa, not only for holiday stays, but also as investment properties. As tourism continues to grow in the Canary Islands, real estate prices on the islands could continue to rise or at least stay stable.

## About the Author

More information about the towns and villages of Lanzarote are at [yourlanzarote.net](http://yourlanzarote.net) and includes reviews for the [hotels in Lanzarote](#) and flight times from major European airports for [flights to Lanzarote](#)

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