

## Strong Real Estate Market in Lanzarote

Real estate investors world wide are looking at buying property on Lanzarote. Why would so many people, under such financial turmoil, look at buying property on an island? The answer is simple. Investment property - or even better, the return on investment they're sure to see years in the future. Buying inexpensive property on one of the world's leading tourist islands is a smart move, no matter how you look at it. Island property is almost guaranteed 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 skyrocket. This will make your investment well worth the time, money and effort you put into it. 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 the UK are not affecting Lanzarote properties in the least. In fact, 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 third with 19 percent. For residents of the Irish 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 or flats. Properties priced below 150,000 Euros received the most enquiries. Properties priced above 500,000 Euros attracted only 3 per cent of overseas investors enquiries. 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. Sports fans will enjoy the tennis courts, beach volleyball, soccer, a 9-hole putting course and more daily activities for kids and adults. 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, property prices on the islands will continue to rise.

## About the Author

<http://www.yourlanzarote.net> has information for Lanzarote flights and holidays.

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