

Top of the Props: Overseas interest strengthens in Cyprus

- **Cyprus re-enters Top 10 destinations**
- **Enquiries for Cypriot property up 50pc in Q1 2017**
- **USA number one property market for overseas buyers**

Foreign property buyers are going back to Greece at the start of 2017, reveals TheMoveChannel.com's Top of the Props index. The country was the fourth most popular country on the international property portal in January 2017, its first time in the Top 10 in six months.

Greece stormed the charts at the start of the new year, rising 18 places to overtake Portugal in the monthly report. Greek real estate received 2.1 per cent of all enquiries on the international portal during January. This is the country's highest share of enquiries since August 2013, when it accounted for 3.26 per cent of all enquiries. Greece's last time in the Top 10 was in July 2016, when it was ranked ninth, with 1.39 per cent of enquiries.

Italy also enjoyed rising overseas interest, climbing five places in the Top of the props chart to be the third most sought-after destination. Italian real estate accounted for 5.97 per cent of January's enquiries, up from 1.59 per cent in December 2016 and its highest share since August 2012 (6.12 per cent).

Spain held on to second place, confirming the country's continuing appeal to foreign investors. Portugal rose one place into fifth, increasing its share of enquiries from 1.92 per cent to 2.02 per cent. France slipped into ninth, but remained in the Top 10 for the 17th month in a row, just above Thailand and just below Germany.

After a dip in popularity, following the introduction of Vancouver's foreign buyer tax last August, Canada saw investors return, with the country climbing into sixth place.

The USA remained the most popular destination on TheMoveChannel.com for the seventh consecutive month, accounting for one in every six enquiries (14.65 per cent).

"After a brief rekindling of interest last summer, the start of 2017 showed signs of overseas demand for Greek property flickering back to life," comments TheMoveChannel.com Director Dan Johnson.

"Interest was not just contained to one area, but across several regions, with enquiries soaring for property in the North Aegean, Crete, the South Aegean and Attica.

"After a year of political uncertainty elsewhere, talk of national debt and a potential 'Grexit' is back in the headlines in 2017, but Greece's lifestyle appeal has not gone away. In fact, it is more affordable than ever, after house prices have dropped for the last eight years in a row. In 2016, however, they fell 2.2 per cent, the smallest decrease recorded since 2009. With the rate of decline slowing, and owning a holiday home now an attractive alternative to renting, foreign interest in Greek real estate may be showing the first signs of a gradual rebound."

"US property remains one of the most appealing in the world," adds Mr. Johnson. "The country's economy, regardless of its political situation, is stable, with the Federal Reserve still on course to raise interest rates again this year. The country's economic conditions may be the opposite of Greece, but their popularity shares one key factor: the low price of Greek real estate maximises the

potential yield available from rental income, while in the US, investors are racing to find the best possible returns, before property values climb too high.”

[Click here](#) to see the full top 40 property destinations for January 2017.

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Notes to Editors

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TheMoveChannel.com is one of more than a dozen international property sites operated under the Lead Galaxy brand. Lead Galaxy provides online marketing solutions to thousands of property companies worldwide, focusing on portal listings, email marketing, qualified leads, paid search and social media advertising.

The business is headquartered at 24 Jack's Place, Corbet Place, Shoreditch, London, E1 6NN.

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