

Top of the Props: Foreign property buyers return to Cyprus

- **Cyprus enquiries reach 12-month high**
- **Hungary enters top 10**
- **Italy up to 6th place**
- **USA number 1 following Trump election**

Overseas buyers are showing signs of returning to Cyprus, with the country entering TheMoveChannel.com's Top 10 most popular destinations in November for the first time in a year.

The property portal's latest Top of the Props report reveals a rebound in interest for Cypriot real estate, with enquiries for property on the island reaching a 12-month high in November 2016. Enquiries more than doubled in real terms month-on-month, taking the country storming 10 places up the Top of the Props chart to steal the eighth spot, knocking France down a place in the process. Cypriot property accounted for 1.62 per cent of all enquiries on the portal in November, marginally ahead of French property's 1.6 per cent. This is the country's highest share of enquiries since November 2015, when it accounted for 2.29 per cent.

Cyprus led an uprising among several European destinations in November, with Hungary also entering the Top 10 and Italy rising four places into sixth. The share of enquiries for more traditional continental destinations, such as Spain and Portugal, dipped slightly month-on-month, which may be a sign that the weak pound post-Brexit has weighed upon British buying appetite, although both countries remain in the top four destinations, highlighting their enduring popularity among a wide range of investors.

The USA remains the most sought-after real estate destination for investors, as Donald Trump's election victory has only gone on to boost the dollar and strengthen sentiment surrounding the American economy. Some investors have also turned to other markets, with Slovenia, home country of future First Lady Melania Trump, seeing enquiries rise, Brazil enjoying a surge in demand, and the UAE also seeing a renewed wave of interest.

TheMoveChannel.com Director Dan Johnson comments: "2016 has been a dramatic year with a number of surprising events on the world stage, from referendums and elections to property taxes. Investors continue to adapt and adjust their focus in response, while lifestyle buyers continue to look for their place in the sun. In a sign that property hunters are taking into account fluctuating currency exchange rates, demand climbed in Mexico, where the peso is weak, last month, and also in Bulgaria, where prices are lower than more expensive European lifestyle destinations.

"Monthly activity can vary in these dramatic times, though, so quarterly activity can be a more effective measure of investment trends. Indeed, America's enquiries in real terms have risen 5 per cent in the three months to November, compared to the previous three months, reinforcing its international appeal. The gradual rebound in Cyprus' popularity is also more apparent: Cyprus has now been inside the Top 20 most popular destinations on TheMoveChannel.com for 10 months in a row. In real terms, enquiries for the island's real estate have varied on a month-by-month basis throughout 2016, but rose 20 per cent in Q2 compared to Q1 2016 and increased 8 per cent in the three months to November compared to the previous three months. Will they keep climbing as we enter 2017?"

[Click here](#) to see the full top 40 property destinations for December 2016.

-- ENDS --

Notes to Editors

About Lead Galaxy and TheMoveChannel.com

Founded in 1999, www.TheMoveChannel.com is the leading independent website for international property, with more than 1.4 million listings in over 100 countries around the world, marketed on behalf of agents, developers and private owners.

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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