

## Top of the Props: Investors double down on US property

- **US property enquiries double in December**
- **Spain's enquiries rise 115%**
- **Bargain hunters go to Bulgaria**

Investors were banking on US property ahead of the New Year, reveals TheMoveChannel.com's latest Top of the Props report. The USA's share of enquiries on the property portal doubled in December, in a vote of confidence for America's real estate and economy.

The end of 2016 saw the USA hold on to the top spot in the portal's chart of most popular destinations. The country accounted for 15 per cent of all enquiries on the site, up from 7 per cent in November 2016 and up from 13.21 per cent in December 2015. It marked the country's sixth month in a row in the number one position. Indeed, the USA was the most popular country on TheMoveChannel.com for 11 out of 12 months in 2016.

"December was a big month for the USA, with the Federal Reserve deciding to raise rates for only the second month since the global financial crisis. That confidence in the US economy has proven infectious, with investors continuing to turn to American real estate in greater numbers," comments TheMoveChannel.com Director Dan Johnson. "This is despite rising mortgage rates, and, more importantly for overseas buyers, the strength of the dollar against other currencies, highlighting just how strong the USA's appeal is. In real terms, enquiries for US property jumped 88 per cent from November. After a year when uncertainty has been in the air, the USA's confident economy makes it a stable, attractive market."

Spain was the second biggest star of both December and 2016, with Spanish property's share of enquiries rising from 5 per cent in November to 7.76 per cent. In real terms, Spain's enquiries rose 115 per cent month-on-month. France climbed into fourth place, its enquiries rising 50 per cent month-on-month. Both destinations are also sharing a growing sense of optimism, as house prices begin to rebound after a long period of decreases and stagnation, opening up the country to capital growth investors and bargain hunters.

Compared to December 2015, six countries remain in the Top of the Props Top 10 at the end of 2016: USA, Spain, France, Portugal, Italy and Thailand. The four European destinations highlight the continuing activity from lifestyle buyers at the end of 2016, as low mortgage rates on the continent helped holiday home buyers from the UK counter the pound's weakness against the euro.

Elsewhere in Europe, Bulgaria's enquiries doubled in real terms month-on-month in December 2016. While investors' six favourite hotspots dominate the Top of the Props charts, Cyprus also makes a notable entry into December's Top 10. In the second half of 2016, Cyprus has seen its enquiries rise 22 per cent in real terms. The UAE has also enjoyed a stronger second half of the year, as enquiries grew among investors anticipating a recovery for the emirate in 2017, following a year of moderating prices.

"The ongoing shift in attention to more affordable property has been a notable trend," adds Johnson. "Lifestyle appeal remains a key driver of property purchases, regardless of the political landscape, but the potential for capital growth is boosting the long-term appeal of destinations where values are set to climb. We have also seen a growing trend of investors turning to commercial property as well as residential real estate, partly due to the rise of coworking spaces in cities such as

New York. Spain, too, continues to see its economy outperform the rest of the eurozone, which makes financial hubs such as Barcelona particularly attractive. As Donald Trump prepares for his inauguration as US President, though, the USA looks set to remain top dog for the coming months.”

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

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### **Notes to Editors**

About Lead Galaxy and TheMoveChannel.com

Founded in 1999, [www.TheMoveChannel.com](http://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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Please contact Ivan Radford on [ivan.radford@themovechannel.com](mailto:ivan.radford@themovechannel.com) or +44 (0)207 952 7221

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Please contact Ivan Radford on [ivan.radford@themovechannel.com](mailto:ivan.radford@themovechannel.com) or +44 (0)207 952 7221