

Top of the Props: Overseas buyers return to Italy

- **Italy in top 5 for third time in 2017**
- **Portugal fourth most popular destination**
- **Cape Verde and Greece new to top 10**

Overseas buyers are returning to Italy, reveals new research from TheMoveChannel.com. The portal's latest Top of the Props index reveals that Italy re-entered its Top 5 countries in June, becoming the world's third most popular destination.

Italy climbed five places to steal the third spot, rising from eight place in May. The country accounted for 2.66 per cent of all enquiries on the portal, up from 1.69 per cent in the previous month. This is the third time that Italy has been in the Top 5 this year, continuing the country's return to the upper tiers of popularity among foreign buyers.

Italy was behind only the USA and Spain in June. Both countries held on to their top spots, with America remaining the number one destination on TheMoveChannel.com for the second month in a row. The USA's share of enquiries increased slightly from 8.44 per cent to 9.65 per cent, accounting for almost 1 in 10 enquiries on the portal. Spain's share of activity more than doubled month-on-month, accounting for 7.34 per cent of enquiries – its third highest level of interest recorded in 2017.

After a mild May, Portugal's popularity also rebounded significantly, with the country climbing from sixth place into fourth place. Portugal has now been in the Top 5 in five out of the first six months of 2017. The country's share of enquiries rose to 2.06 per cent, enough to leapfrog fifth place France (1.93 per cent).

Newcomers to the Top 10 include Cape Verde and Greece. Cape Verde climbed three places from 11th to break back into the main Top of the Props chart, accounting for 1.13 per cent of June's enquiries. Greece also rose three places to take 10th place in the leaderboard – its second time in the Top 10 this year. Greece accounted for 0.95 per cent of enquiries in June, up from 0.92 per cent in May and its second biggest share of activity since the start of the year, when Greek property stormed the charts to become the fourth most popular market on TheMovechannel.com.

France fell to fifth place from fourth in May, while Cyprus slid to seventh, although both remain in the coveted Top 10 for the sixth and fourth consecutive month respectively. Canada climbed one place into sixth, with 1.86 per cent of enquiries, while Bulgaria rose by one into ninth, with 1.03 per cent.

TheMoveChannel.com Director Dan Johnson comments: "Italy's housing market has been one of the sore spots of Europe, with property prices declining steadily since the financial crisis. Despite the country's well-publicised economic difficulties, though, property sales have begun to rise in recent years, as investors increasingly look to take advantage of the affordable prices. British buyers looking to offset costs of a weaker pound and US buyers looking to capitalise on the strength of the dollar are both likely to be contributing to the rising sales. With Eurostat reporting house prices rising year-on-year for the first time in recent memory (up 0.1 per cent in Q4 2016), though, 2017 could be the year when Italian real estate bottoms out and starts a long road to real recovery."

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

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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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