

Welcome to



Properties Investment

Welcome to



Summary

- Trends in the residential property market in Greece.
- Prices and unsold houses .
- Forecasts and predictions for housing market.
- Key facts & research



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Trends in the residential property market in Greece.

- Demand for less square meters, Less maintenance cost, utilities and taxation.
- Increase of renting vs buying a house.
- More demand for urban areas with suburban characteristics and for properties near Metro stations, ISAP. There was a reconsideration on the living standards.
- The second hand home market is more attractive than the newly build .
Bigger opportunities and more value for money.



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What trends we are expecting in the future..

- We are expecting Athens, Thessaloniki and few other big cities to become a second home market destination.
(Airport ,Seaside , Shopping centers ,Health Care, infrastructure, attractions.)
- Increase in seasonal/weekly renting of weekend and holiday homes.
- More sales on old second hand homes (before 1985) with very low prices.



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Prices and unsold houses

- ❑ There is a decrease in prices of 40-60% since 2008.
- ❑ The bigger reduction of prices is on very expensive properties and the building apartments close to the city center in Athens and Thessaloniki .
- ❑ Market prices 2015 vs 2014 were decreasing at a decreasing rate. The same tendency we are expecting for 2016.
- ❑ A Major factor for the property prices would be the political stability and the economic situation of the country.



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Prices and unsold houses.

- According to various estimations and sources the unsold properties are considered to be from 200-250,000 units.
- Approximately 80-100,000 are newly build,
120-150,000 are second-hand homes.
- Foreclosures will increase the house stock.



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Forecasts and predictions for housing market.

- Increase in the gap of prices between second hand homes after 1985 and before 1985.
- International buyers will buy small and cheap houses close to the city center as a second home or for VISA-Residence permit purpose.
- Sales and rentals of holiday homes will have an increase all over Greece
- The following three years the housing market will try to stabilize .



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Land Registry research 2013 vs 2014 vs 2015*

Total houses/apartments sold for Chalandri, Vrilissia, Maroussi, Kifissia, Nea Erithraia, Melissa, Drossia , Ekali (population 300-350,000)

TOTAL SALES	2013	2014	2015 *	2015
APARTMENTS- SEMIDETACH HOUSES -HOUSES- PLOTS	796	715	309*	741
		-10,20%		3,60%
SOURCE :Land Registry research				



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GLYFADA 2014(South Athens)

2014	
	GLYFADA
APARTMENTS	205
SEMI DETACHED/ HOUSES	21
RETAIL STORES	14
OFFICES/BUILDINGS	5
PLOTS	24
LAND PARCELS	1
	<u>270</u>
ARABS	25
CHINESE	8
RUSSIAN	6
FOREIGNERS	<u>6</u>
	<u>45</u>

GLYFADA 2015 (5 Months)

2015	28/5/2015
	GLYFADA
APARTMENTS	116
SEMI DETACHED/ HOUSES	15
RETAIL STORES	1
OFFICES/BUILDINGS	5
PLOTS	11
LAND PARCELS	1
	<u>149</u>
ARABS	23
CHINESE	12
RUSSIAN	1
FOREIGNERS	9
	<u>45</u>



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**Thank you
for your attention.**

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