

WHY INVEST IN SPAIN IN 2023?

BUSINESS INSIGHT

Real Estate Reviews. SPAIN – July 2023 / Issue 6.

Spain ranks as the fourth most attractive European country for investment in 2023

The Spanish market, led by Madrid and Barcelona, has moved up to fourth place in the European ranking for investment interest, behind the United Kingdom, Germany and France.

Spain and Germany, are the only countries with more than one city in the ranking, demonstrating the good prospects for the Spanish real estate sector. (1)

13% of residential property rented had been on the market less than 24 hours

According to a study published by Idealista, the southern European real estate marketplace, 13% of the properties that were rented in June had not even been on the market for more than 24 hours. These data show the enormous tension in the rental market in Spain, where the lack of available supply continues to be noticeable. (3)

Investing in real estate will have a good return and protects against inflation

The real estate sector has "the capacity to generate a constant cash flow, protect against inflation and has tax benefits", pointed out the Spanish analyst Enrique Losantos. Proof of this is that in Spain "there are currently 112 Spanish Real Estate Investment Trusts (SOCIMIS) with a total stock market value of around 24,000 million and a portfolio of assets with a gross value of more than 54,000 million". (2)

Rental prices rise in all regions

The price of property rental in Spain increased by 9.2% over the last 12 months. Barcelona is the most expensive city to rent a property, with 18.7 euros/m², followed by Madrid (16.8 euros/m²) and San Sebastian (15.9 euros/m²). (4)

1- Eje Prime. Diario de información económica del sector inmobiliario.

2 - El Confidencial. Diario digital español de información general, especializado en noticias económicas, financieras y de actualidad política fundado en 2001.

3 y 4 - Idealista. El marketplace inmobiliario del sur de Europa. Fundado en 2000.

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Golden Visa in Spain by an Investment program

Spain continues to maintain the Residency by Investment program, commonly known as Golden Visa Spain. However, some countries in Europe, such as Portugal and Greece are considering to cancel the program.

The Golden Visa in Spain allows foreigners who invest in the country (families included) to reside in Spain. It entitles all members of an investor's family to live, work, and study in Spain. To obtain the Golden Visa it is required to invest at least 500,000 euros plus taxes, in this case in real estate. (5)

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Why FONT & YILDIZ Tax-Legal service?

It is foreseeable that we are facing with new investment opportunities, however, we advise to be cautious and to evaluate the options following a strict investment plan made by accredited Real Estate lawyers and professionals.

FONT & YILDIZ offers its experience, allowing to undertake Real Estate transactions with full legal and tax guarantees for its clients.

Services we offer:

- Investment opportunities analysis and yield/profitability studies.
- Searching for financing (Mortgages) even for foreigners.
- Advice on the purchase process.
- Implementation of investment structures.
- Legal, Tax and Administrative DD.
- Golden Visa.