

Greece

Why Greece?

Greece has in the past seriously lagged behind the other more popular property investment areas of Europe; Spain, Portugal and France, etc.

Certain islands are already catching up but there are many that are very much in the early stages of the property boom. The potential returns are therefore excellent as the new developments start to come on line.

With the government actively supporting developers to help the growth in the property market, now is undoubtedly the right time to invest for maximum gains.



Crete

Crete is the largest of the all Greek islands and has a personality all of its own. Although the economy is mainly based on tourism, Crete still has a strong cultural tradition and there are large areas of the landscape unspoiled and indeed unchanged for hundreds of years.

The cost of living in Crete is significantly lower than the UK. Cretan people really are warm-hearted and hospitable, and like having neighbours of any nationality.



Why buy property in Crete?

Perhaps one of the greatest advantages of buying property on Crete, whether as an investment or as a home, is the current cost of properties with prices running considerably lower than other popular Mediterranean countries. When thinking about purchasing property you should consider the market trends and with house prices increasing by between 10 and 20%, depending on the location and type of property, there has never been a better time to buy in Crete.

It isn't only house prices which are lower. The cost of living in Crete is also 30 – 40% lower than in most northern European countries. The thought of no council tax or even just eating great food in a beautiful setting at a wonderfully affordable price comes as a welcome treat. Buying fresh local produce at one of the many weekly street markets is not only economical but also a sure way to find the best of what is available. Crete has everything to make life happy, healthy and as exciting or peaceful as you want it to be.



Population & lifestyle

- ☒ Population approx 624,000.
- ☒ Main export olive oil.
- ☒ Fresh water is plentiful
- ☒ Family and community is central to the Cretan way of life
- ☒ The crime rate is low.
- ☒ English taught widely (a surprisingly large number of Cretans can speak English).

Infrastructure

- ☒ Excellent highway and public transport infrastructure connecting all regions of the island.
- ☒ Ferries to mainland and other islands
- ☒ Frequent flights from 2 airports at Heraklion and Hania (plans are in place for a third at Lassithi).

Climate

- ☒ Crete is blessed with a perfect Mediterranean climate
- ☒ Long, hot summers lasting well over 6 months and short mild winters
- ☒ Average of 325 days of sunshine each year.

Investment In Crete

Until relatively recently few people from overseas bought property in Crete, especially compared to other destinations such as Spain, France and Italy. This changed when Greece relaxed its regulations for the purchase of property by foreign nationals in Greece. Now that property purchase in Greece has become a simple process, especially for nationals of EEC countries, the house market in Greece and in particular Crete has expanded year after year. The Olympic Games in 2004 put Greece well and truly in the limelight and gave it welcome international coverage. Athens and Sitia in Crete got new airports and Olympic stadiums were developed on the mainland and also in Heraklion in Crete. These facts along with improvements in infrastructure have helped to fuel a growing property market in Greece and especially on the island of Crete.



