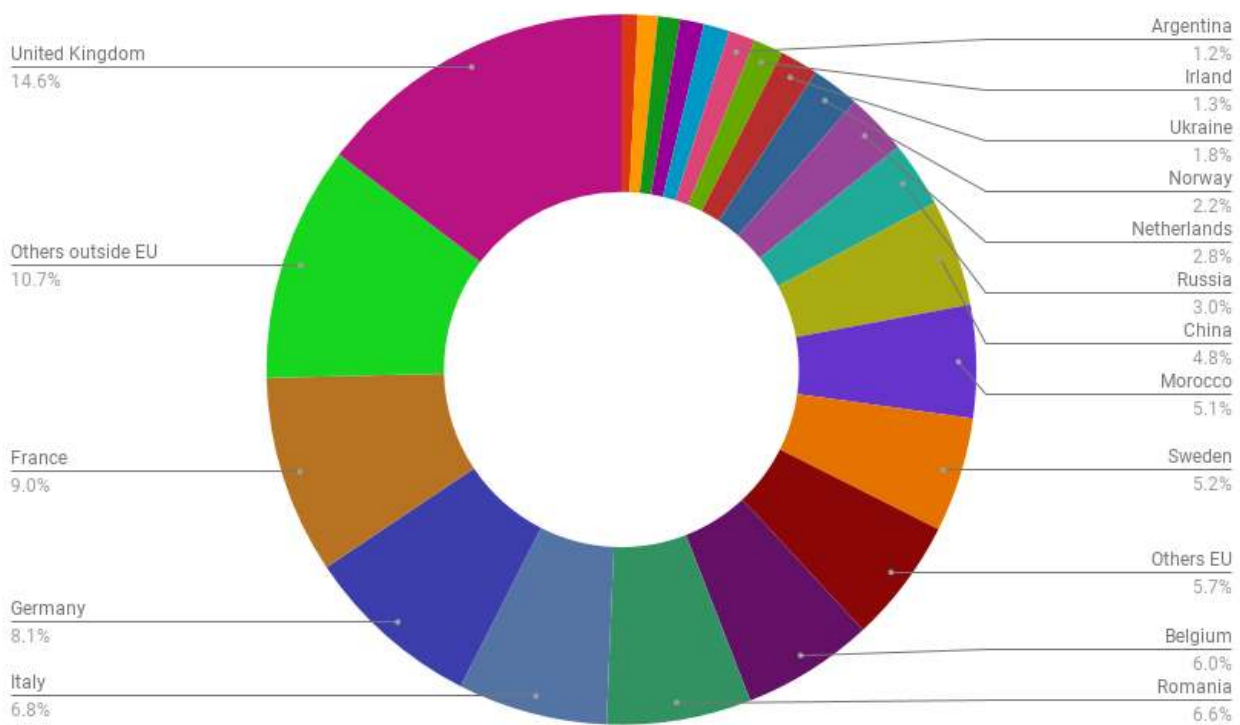


## Where do foreigners buy Real Estate in Spain this last year?

Please find our Howtobuyinspain.com Quarterly Report on the foreign Real Estate activity in Spain.  
*Data updated up to June 2017.*

### Before starting the analysis, let's have a look at who is buying?

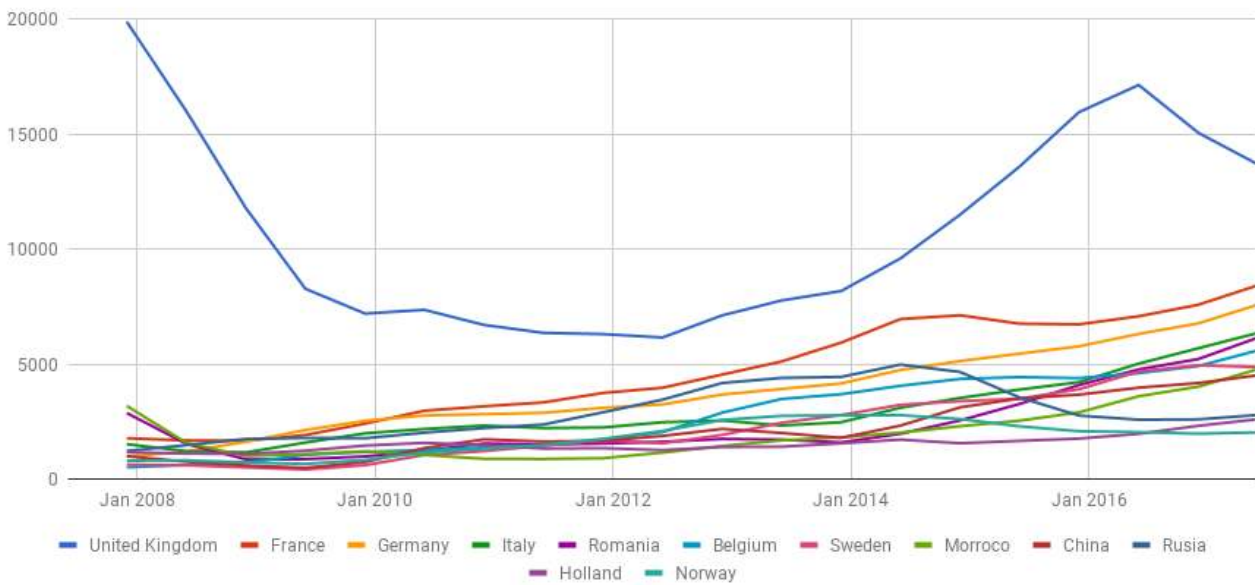
Most active nationalities buying properties in Spain: #93.535 transactions in the last year to June 2017 Source: Centro de Información Estadística del Notariado de Espana



As you can see on this table, the 5 biggest countries are: United Kingdom, France, Germany, Italy and Romania.

## What is the evolution of this activity since 2007?

Evolution of purchases by countries, Yearly data



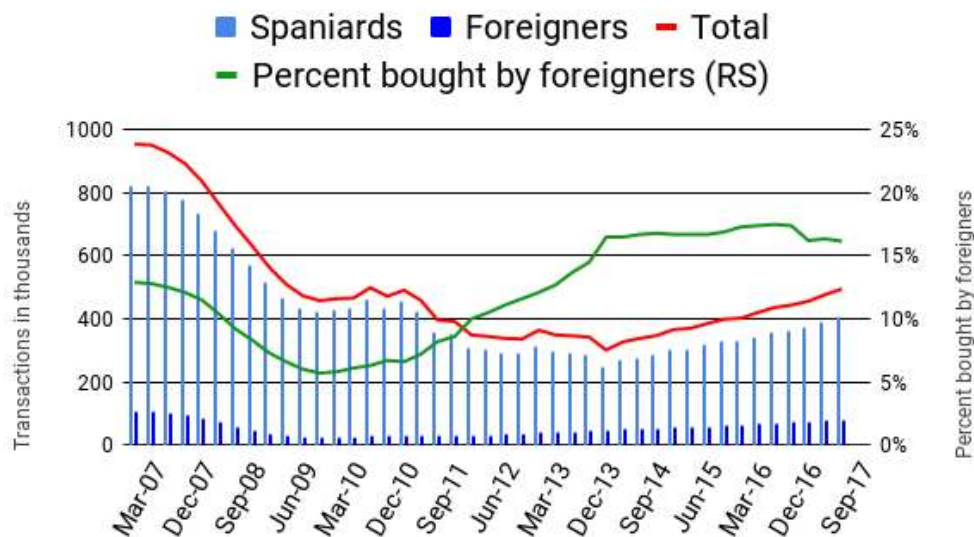
## General Analysis

During the last year up to June 2017, Foreigners bought 19,5% of all properties sold in Spain according to the "Centro de informacion Estadistica del Notariado de Espana". This is half a percent of decrease if we compare that to the numbers one year ago. Regarding units bought by foreigners, we talk about 93.535 properties bought last year vs 84.955 during the same period one year ago: i.e. a 10% Increase. At the same time, the number of transactions in Spain increased from 418.729 to 479.577 during the last year: i.e. a 14.5% growth.

## The real estate transactions in Spain are back towards the level of 2008 in fact!

Spaniards and Foreigners are very active, both are buying the most since 2008, check this chart:

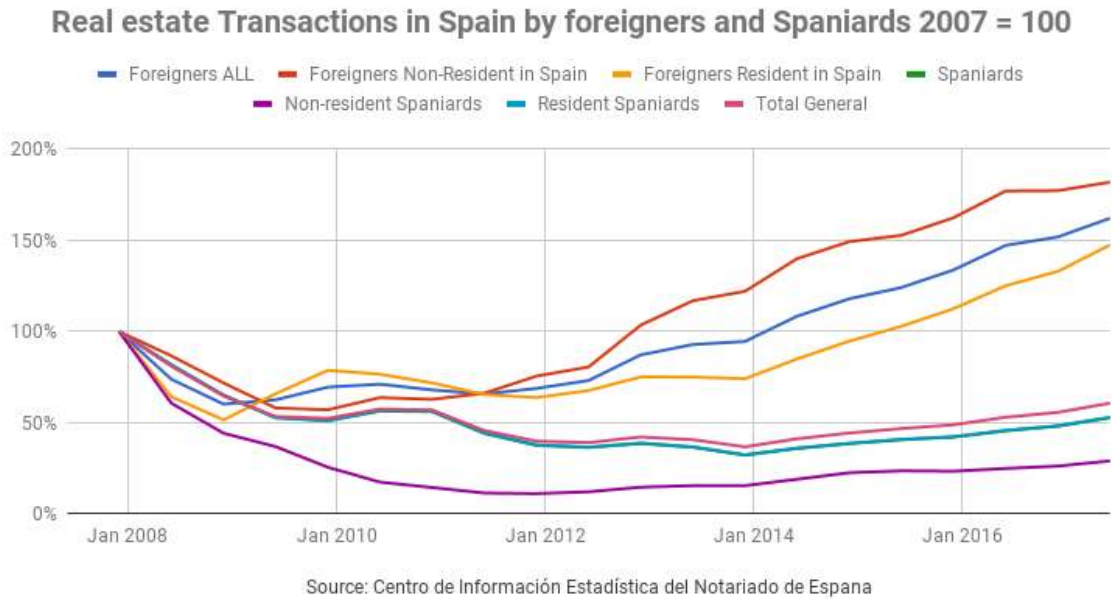
Source: Ministerio de Fomento



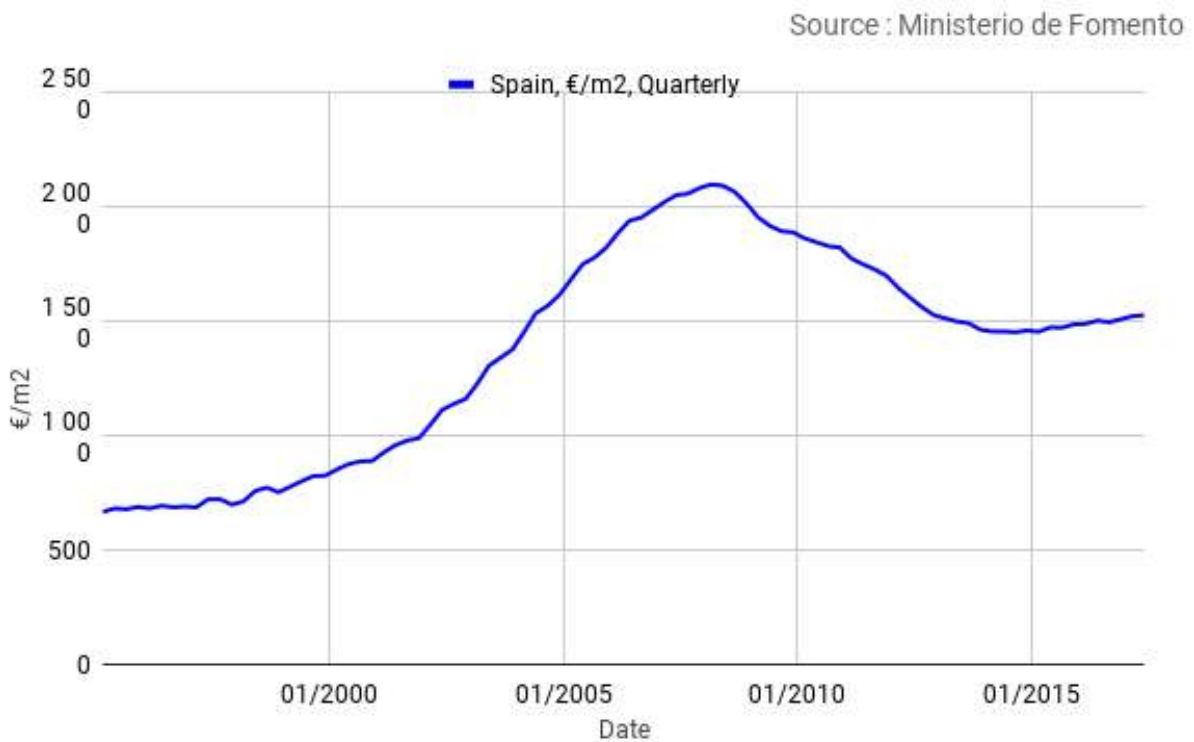
Howtobuyinspain.com Quarterly Report on the foreign Real Estate activity in Spain.

Source: Ministerio de Fomento. Data updated up to June 2017.

## Evolution of transactions by resident and non-resident foreigners - Spaniards since 2007:



As a reminder, here is **the price evolution of the square meter** in Spain during the last 20 years.

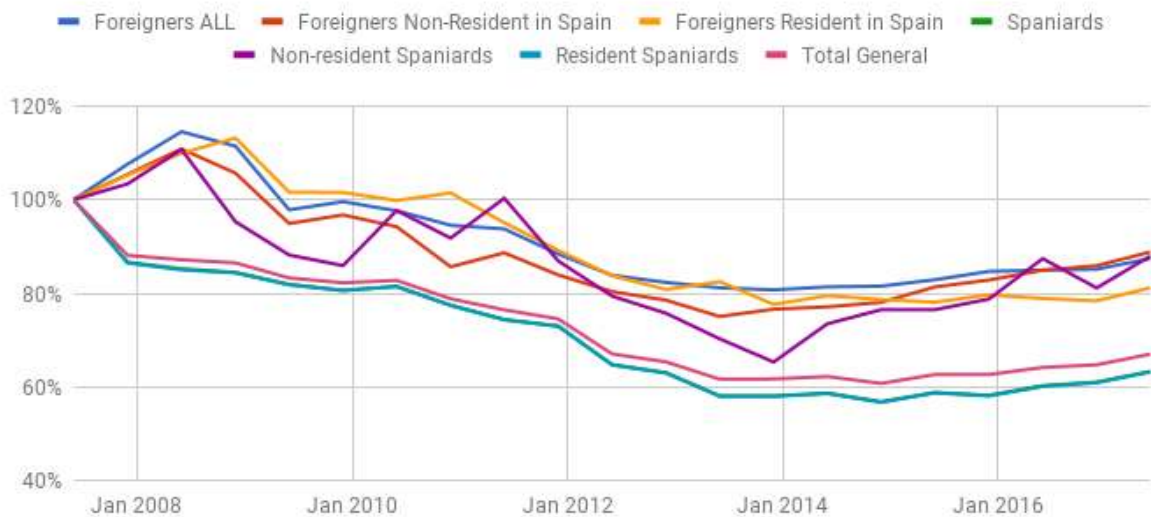


Howtobuyinspain.com Quarterly Report on the foreign Real Estate activity in Spain.

Source: Ministerio de Fomento. Data updated up to June 2017.

## Evolution of the price paid by resident, non-resident and Spaniards since 2007:

Real estate Prices paid /m<sup>2</sup> in Spain by foreigners and Spaniards Dec 2007 = 100

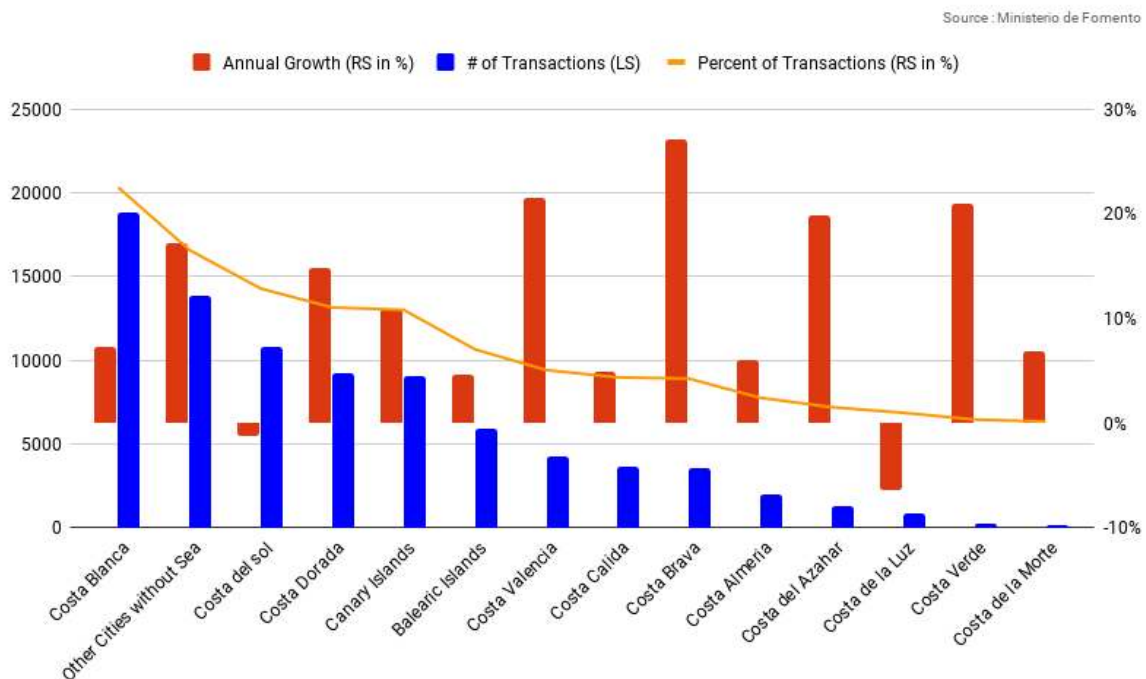


Source: Centro de Información Estadística del Notariado de España

We wanted to dig deeper and have a more precise view, so we checked it from the “Costas” view, from the “Region” view and from the “City” view.

## I. Foreigners real estate activity for all the Spanish Costas (& Islands)

Chart 1 : Activity of foreigners per Costas : from most active to least



### The top 5 Costas & Islands for purchases by foreigners are:

The Costa Blanca #18.847 transactions (23% of transactions by foreigners)

The Costa del Sol #10.761 transactions (13% of transactions by foreigners)

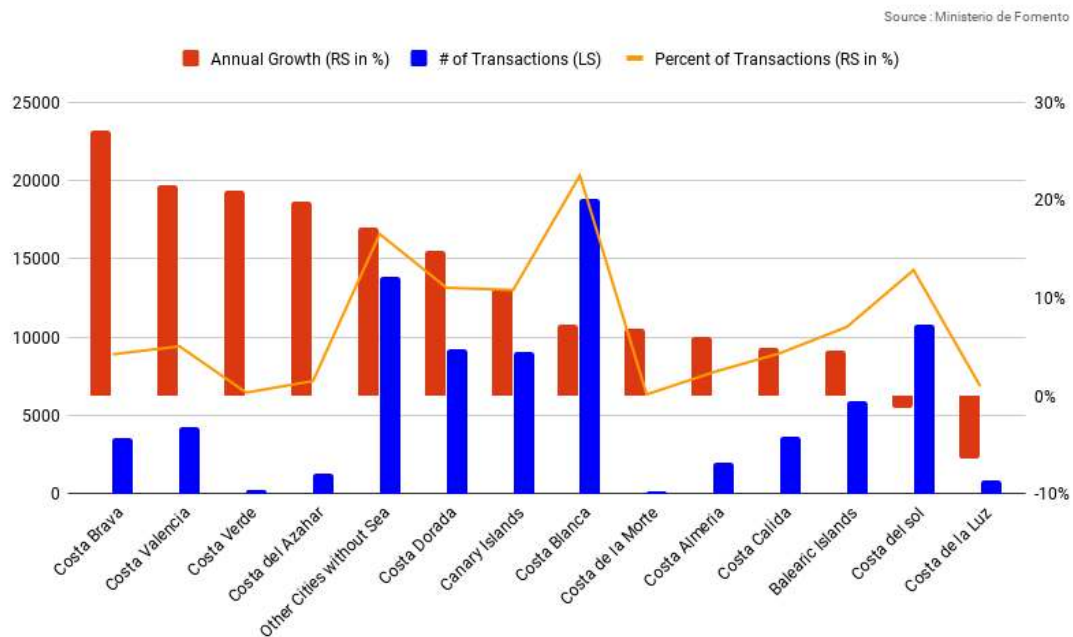
The Costa Dorada #9.254 transactions (11% of transactions by foreigners)

The Canary Islands #9.064 transactions (11% of transactions by foreigners)

The Balearic Islands #5.910 transactions (7% of transactions by foreigners)

=> It is very interesting to note that only 11% percent of the purchases made by foreigners are inland! ("Other cities without sea" on our chart)

## Chart 2 : Activity of foreigners per Costas : biggest annual growth to least



### The top 5 Costas & Islands regarding transactions growth are:

The Costa Brava with 27%

The Costa de Valencia with 21%

The Costa Verde with 21%

The Costa del Azahar with 20%

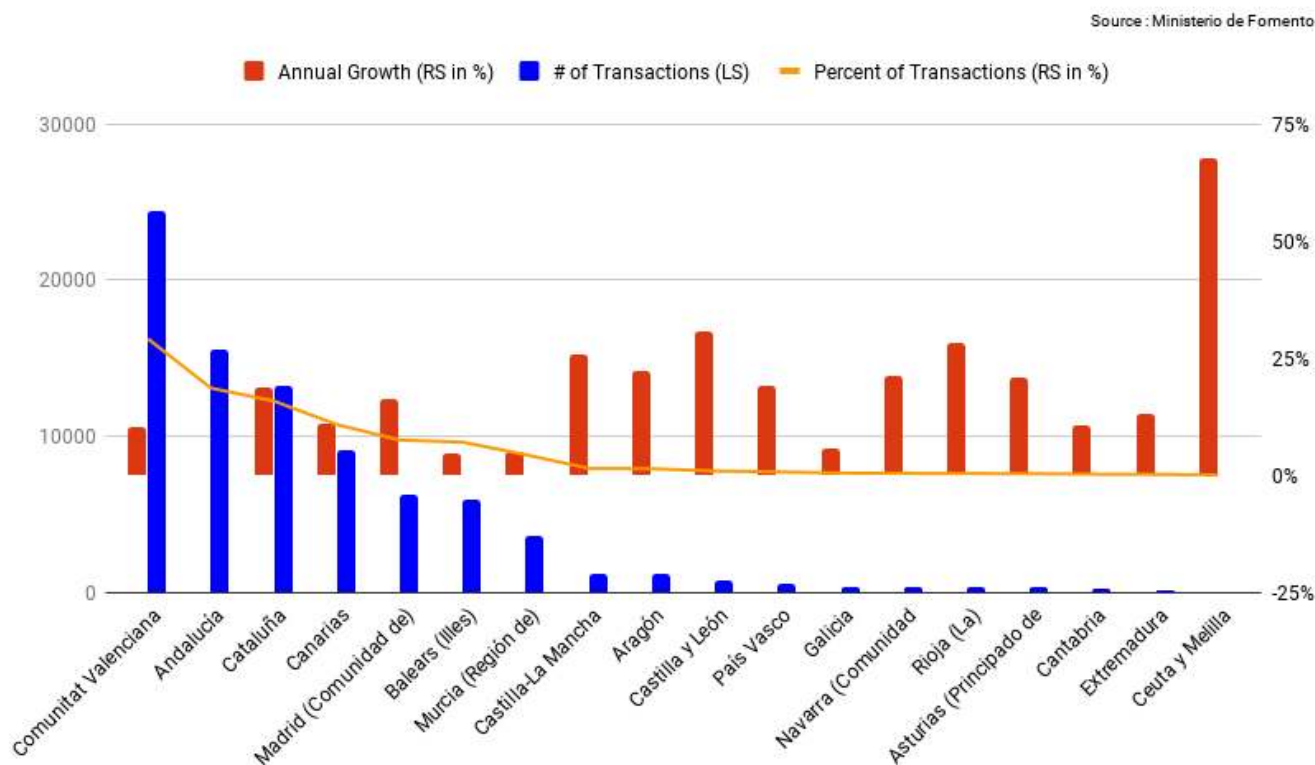
The Costa Dorada with 15%

Two regions suffer negative growth: the Costa del Sol (-1%) and the Costa de la Luz (-6%).

## II. Foreigners real estate activity for all the Spanish regions

As you can see on this chart:

**Chart 3: Activity of foreigners per Regions: from most active to least**



### The top 5 Spanish Regions for purchases by foreigners are:

The Comunitat Valenciana with #24.379 transactions (29% of transactions by foreigners)

Andalusia with #15.584 transactions (19% of transactions by foreigners)

Catalonia #13.264 transactions (16% of transactions by foreigners)

The Canary Islands #9.064 transactions (11% of transactions by foreigners)

The Balearic Islands #5.910 transactions (7% of transactions by foreigners)

The region of Madrid represents 8% of the transactions made by foreigners (6.301 properties). You surely know that Madrid is the third biggest city in Europe.

Remember the infographic we did on the subject last year, it remains nearly the same in 2017!

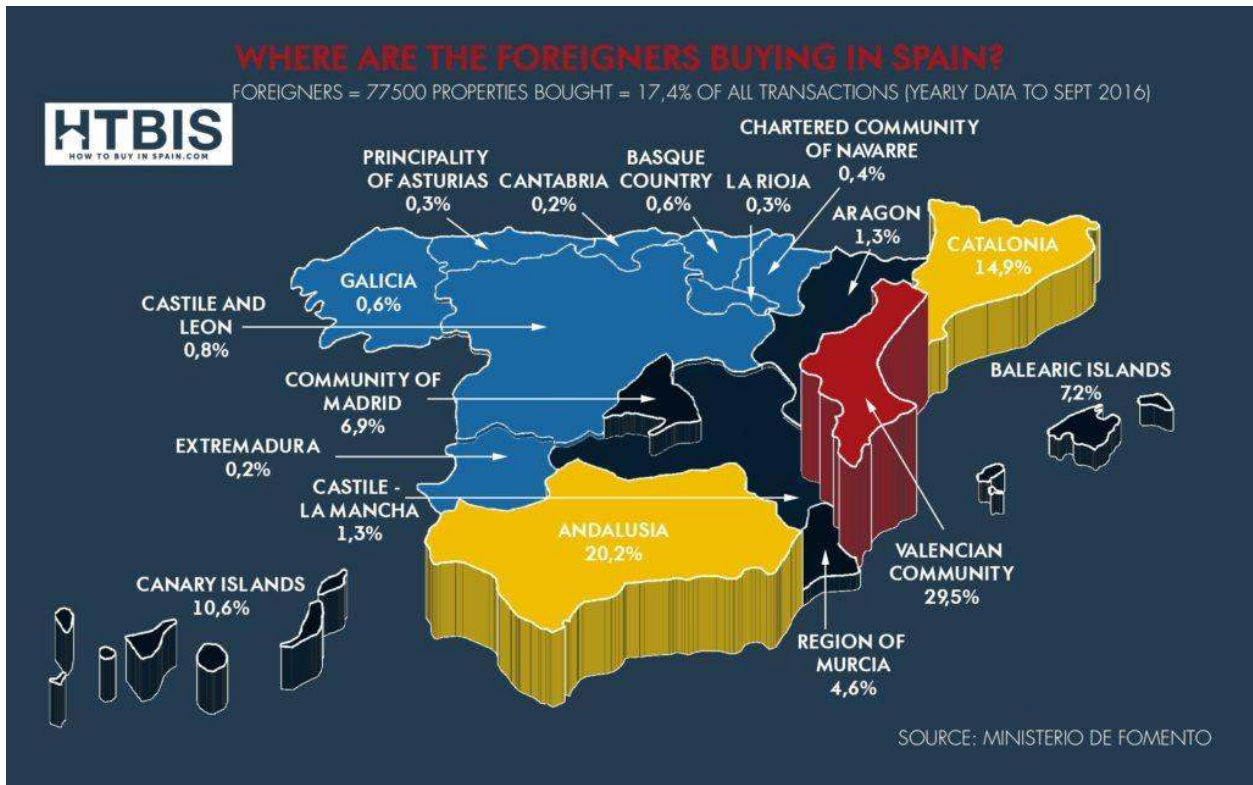
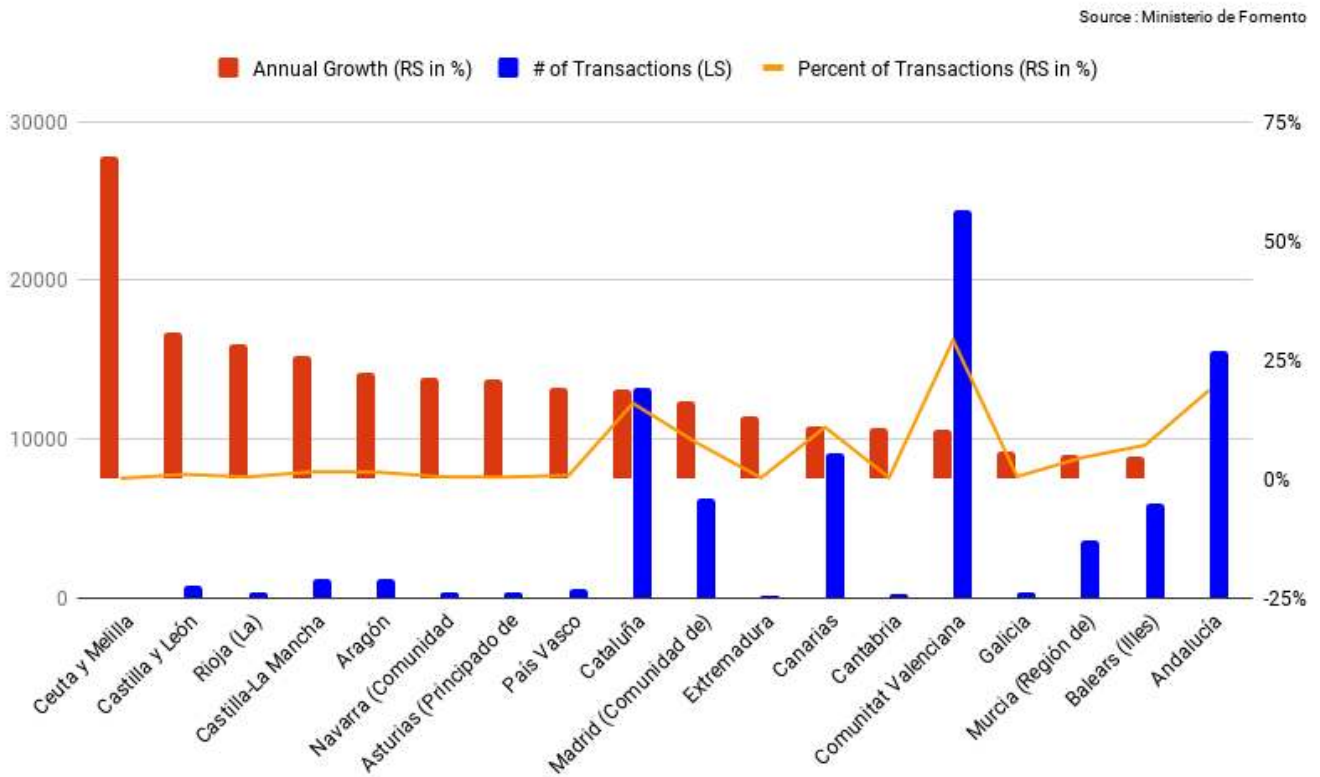


Chart 4 : Activity of foreigners per Regions : biggest annual growth to least



Howtobuyinspain.com Quarterly Report on the foreign Real Estate activity in Spain.

Source: Ministerio de Fomento. Data updated up to June 2017.



## The top 5 Spanish Regions regarding transactions growth are:

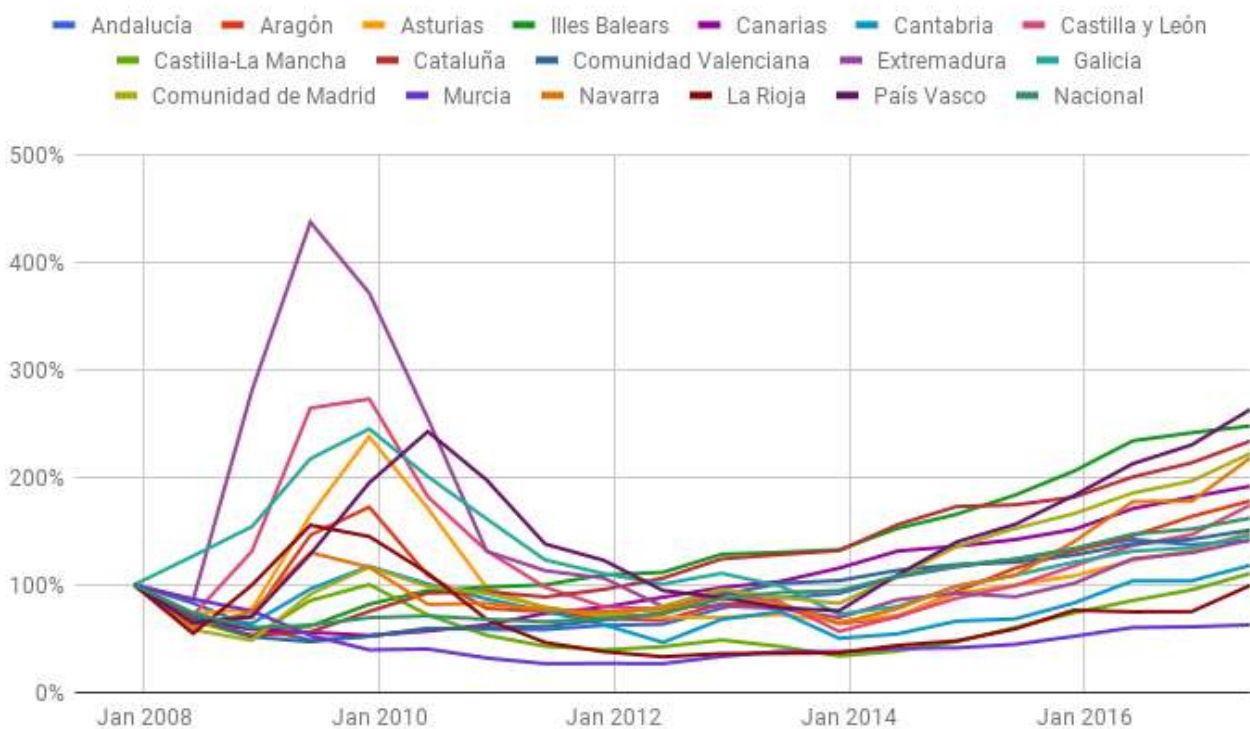
Ceuta y Melilla with 67%  
Castilla y Leon with 31%  
La Rioja with 28%  
Castilla-La Mancha with 26%  
Aragon with 22%

As you probably saw, all those regions have with a very low transaction volume. Should it mean that: as prices are rising in general, people are more active in peripheral areas? Our view is that the low volume makes it not significant.

As a rule on those three diagrams analysing the foreigner's activity, you will see that the lower the number of transactions, the higher the growth in transactions volume and vice versa.

## Let's have a look at the evolution of activity in the different regions since 2008:

### In which regions are the foreigners buying? 2007 = 100



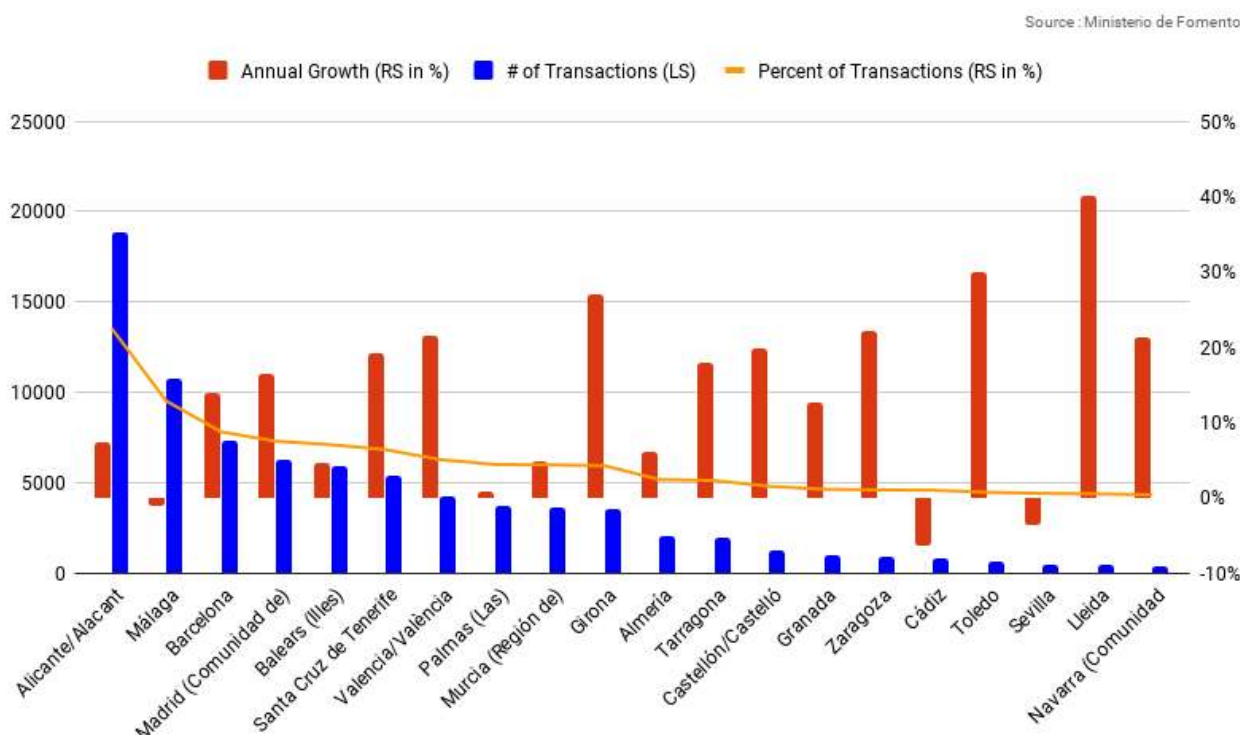
Source: Centro de Información Estadística del Notariado de España

Howtobuyinspain.com Quarterly Report on the foreign Real Estate activity in Spain.

Source: *Ministerio de Fomento. Data updated up to June 2017.*

### III. Foreigners real estate activity for all the Spanish cities

Chart 5 : Activity of foreigners per Cities : from most active to least



**The top 5 Spanish Cities for purchases by foreigners are:**

Alicante with #18.847 transactions (23% of transactions by foreigners)

Malaga with #10.761 transactions (13% of transactions by foreigners)

Barcelona #7.332 transactions (9% of transactions by foreigners)

Madrid #6.301 transactions (8% of transactions by foreigners)

The Balears #5.910 transactions (7% of transactions by foreigners)

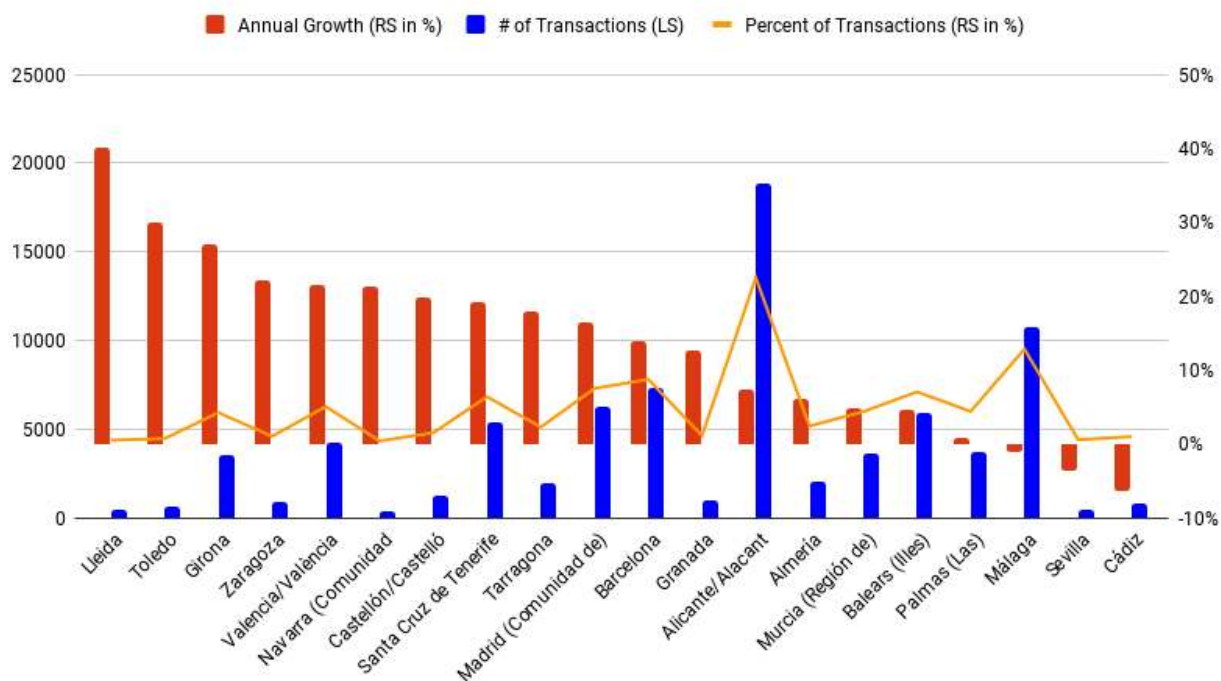
The region of Madrid represents 8% of the transactions made by foreigners, yes for once, no beaches! You surely know that Madrid is the third biggest city in Europe.

Howtobuyinspain.com Quarterly Report on the foreign Real Estate activity in Spain.

Source: Ministerio de Fomento. Data updated up to June 2017.

**Chart 6 : Activity of foreigners per Cities : biggest annual growth to least**

Source : Ministerio de Fomento



**The top 7 Spanish Cities in terms of transactions growth have a growth rate higher than 50%!!!**

Palencia, Melilla, Zamora, Avila, Ceuta, Teruel and Segovia. (most are not on the chart as we kept only the top 20 cities in terms of transactions)

All on very low transaction volume. Once again, should it mean that: as prices are rising in general, people are more active in peripheric areas? We don't think so, but yes foreigners are going further for bargains!

If you want to search further the real estate market on any Spanish city, read our summary paper here: Everything you ever wanted to know about the top 20 Spanish Cities real estate markets



Find the tables with all the numbers here:

**TABLE 1: Costas analysis**

<b>Costas &amp; Islands</b>	<b>Percent of Transactions (RS in %)</b>	<b>Annual Growth (RS in %)</b>	<b># of Transactions (LS)</b>
<b>Costa Blanca</b>	<b>23%</b>	<b>7%</b>	<b>18847</b>
<b>Other Cities without Sea</b>	<b>17%</b>	<b>17%</b>	<b>13842</b>
<b>Costa del sol</b>	<b>13%</b>	<b>-1%</b>	<b>10761</b>
<b>Costa Dorada</b>	<b>11%</b>	<b>15%</b>	<b>9254</b>
<b>Canary Islands</b>	<b>11%</b>	<b>11%</b>	<b>9064</b>
<b>Balearic Islands</b>	<b>7%</b>	<b>5%</b>	<b>5910</b>
<b>Costa Valencia</b>	<b>5%</b>	<b>21%</b>	<b>4248</b>
<b>Costa Calida</b>	<b>4%</b>	<b>5%</b>	<b>3667</b>
<b>Costa Brava</b>	<b>4%</b>	<b>27%</b>	<b>3566</b>
<b>Costa Almeria</b>	<b>2%</b>	<b>6%</b>	<b>2037</b>
<b>Costa del Azahar</b>	<b>2%</b>	<b>20%</b>	<b>1284</b>
<b>Costa de la Luz</b>	<b>1%</b>	<b>-6%</b>	<b>842</b>
<b>Costa Verde</b>	<b>0%</b>	<b>21%</b>	<b>295</b>
<b>Costa de la Morte</b>	<b>0%</b>	<b>7%</b>	<b>140</b>
<b>Total transactions by foreigners VS Total in Spain</b>	<b>17%</b>	<b>10%</b>	<b>83757</b>

**TABLE 2 : REGIONS ANALYSIS**

<b>Autonomous Regions</b>	<b>Percent of Transactions (RS in %)</b>	<b>Annual Growth (RS in %)</b>	<b># of Transactions (LS)</b>
<b>Comunitat Valenciana</b>	<b>29%</b>	<b>10%</b>	<b>24379</b>
<b>Andalucía</b>	<b>19%</b>	<b>0%</b>	<b>15584</b>
<b>Cataluña</b>	<b>16%</b>	<b>19%</b>	<b>13264</b>
<b>Canarias</b>	<b>11%</b>	<b>11%</b>	<b>9064</b>
<b>Madrid (Comunidad de)</b>	<b>8%</b>	<b>16%</b>	<b>6301</b>
<b>Balears (Illes)</b>	<b>7%</b>	<b>5%</b>	<b>5910</b>
<b>Murcia (Región de)</b>	<b>4%</b>	<b>5%</b>	<b>3667</b>
<b>Castilla-La Mancha</b>	<b>1%</b>	<b>26%</b>	<b>1236</b>
<b>Aragón</b>	<b>1%</b>	<b>22%</b>	<b>1175</b>
<b>Castilla y León</b>	<b>1%</b>	<b>31%</b>	<b>769</b>
<b>País Vasco</b>	<b>1%</b>	<b>19%</b>	<b>603</b>
<b>Galicia</b>	<b>0%</b>	<b>6%</b>	<b>393</b>
<b>Navarra (Comunidad Foral de)</b>	<b>0%</b>	<b>21%</b>	<b>353</b>
<b>Rioja (La)</b>	<b>0%</b>	<b>28%</b>	<b>322</b>
<b>Asturias (Principado de )</b>	<b>0%</b>	<b>21%</b>	<b>295</b>
<b>Cantabria</b>	<b>0%</b>	<b>11%</b>	<b>207</b>
<b>Extremadura</b>	<b>0%</b>	<b>13%</b>	<b>163</b>
<b>Ceuta y Melilla</b>	<b>0%</b>	<b>67%</b>	<b>72</b>
<b>Total transactions by foreigners VS Total in Spain</b>	<b>17%</b>	<b>10%</b>	<b>83757</b>

Howtobuyinspain.com Quarterly Report on the foreign Real Estate activity in Spain.

Source: *Ministerio de Fomento. Data updated up to June 2017.*

TABLE 3: Cities analysis

Cities	Percent of Transactions (RS in %)	Annual Growth (RS in %)	# of Transactions (LS)
Alicante/Alacant	23%	7%	18847
Málaga	13%	-1%	10761
Barcelona	9%	14%	7332
Madrid (Comunidad de)	8%	16%	6301
Balears (Illes)	7%	5%	5910
Santa Cruz de Tenerife	6%	19%	5359
Valencia/València	5%	21%	4248
Palmas (Las)	4%	1%	3705
Murcia (Región de)	4%	5%	3667
Girona	4%	27%	3566
Almería	2%	6%	2037
Tarragona	2%	18%	1922
Castellón/Castelló	2%	20%	1284
Granada	1%	13%	955
Zaragoza	1%	22%	882
Cádiz	1%	-6%	842
Toledo	1%	30%	617
Sevilla	1%	-4%	492
Lleida	1%	40%	444
Navarra (Comunidad Foral de)	0%	21%	353
Rioja (La)	0%	28%	322
Asturias (Principado de )	0%	21%	295
Bizkaia	0%	16%	290
Guadalajara	0%	15%	285
Huelva	0%	0%	240
Gipuzkoa	0%	18%	213
Cantabria	0%	11%	207
Burgos	0%	30%	198
Huesca	0%	7%	178
Valladolid	0%	43%	167
Coruña (A)	0%	7%	140
Jaén	0%	-18%	139
Ciudad Real	0%	48%	136
Pontevedra	0%	8%	134
Córdoba	0%	8%	118
Teruel	0%	55%	115
Cuenca	0%	33%	101
Araba/Alava	0%	32%	100
Albacete	0%	4%	97
Segovia	0%	53%	87
Cáceres	0%	2%	83
Badajoz	0%	27%	80
Ávila	0%	59%	70
Lugo	0%	11%	69
León	0%	-18%	66
Salamanca	0%	0%	59
Soria	0%	38%	51

Howtobuyinspain.com Quarterly Report on the foreign Real Estate activity in Spain.

Source: *Ministerio de Fomento. Data updated up to June 2017.*

<b>Melilla</b>	<b>0%</b>	<b>72%</b>	<b>50</b>
<b>Ourense</b>	<b>0%</b>	<b>-9%</b>	<b>50</b>
<b>Palencia</b>	<b>0%</b>	<b>76%</b>	<b>37</b>
<b>Zamora</b>	<b>0%</b>	<b>62%</b>	<b>34</b>
<b>Ceuta</b>	<b>0%</b>	<b>57%</b>	<b>22</b>