

Let's analyse the Second Home purchases by Belgians in Spain

How active are the Belgians? What properties do they like? What are the most loved Spanish regions by Belgians? How much do they pay? Do they prefer new build properties or resale? Do they need a mortgage for financing?

Both foreigners and Spaniards are very active on the property market in Spain. In 2018, foreigners bought close to 100.000 properties in Spain.

Spaniards and Foreigners are buying the highest number of properties in 2018 vs any year since the crisis of 2008, have a look at our chart: more than 570.000 properties were bought, 16% of the purchases by foreigners.

Read our most recent article about that: [Who are the foreigners buying real estate in Spain?](#)

How active are the Belgians on the Spanish Real estate market? How much do they pay for their properties?

According to the "Consejo General del Notariado" in Spain, Belgians are buying 17 properties per day, or about 6.000 for the last 12 months up to June 2018, in Spain. It is nearly 10 times more than in 2008. The price they pay on average is €1.777 per square meter. They pay just a little bit more than other foreigners buying properties in Spain. Check the evolution over the last 12 years.

Of course, depending on the region, price paid by foreigners per square meter is changing a lot. The Balearic Islands is the most expensive region if you want to buy a second home in Spain. Another factor factor to take into account for the price is if

the property is a new build property or a resale.

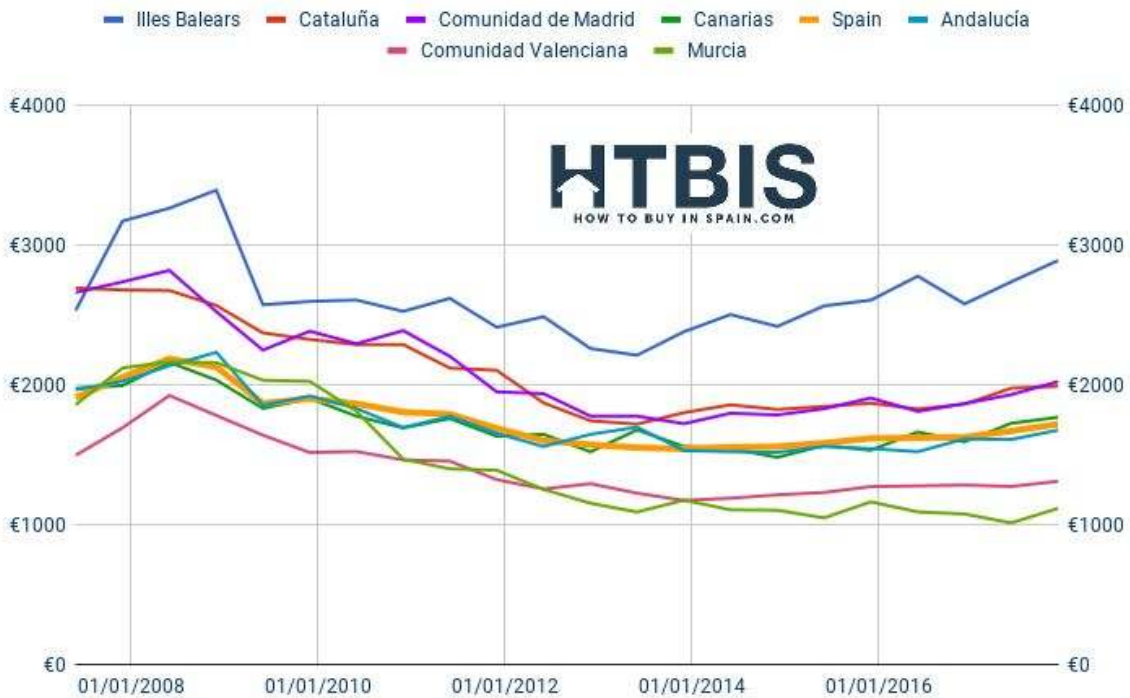
Activity of the Belgians in Spain: Transactions and Prices



Source: Consejo General del Notariado

Here is the price evolution for a square meter in all the different Spanish Regions:

Real estate price evolution paid by foreigners for the different regions

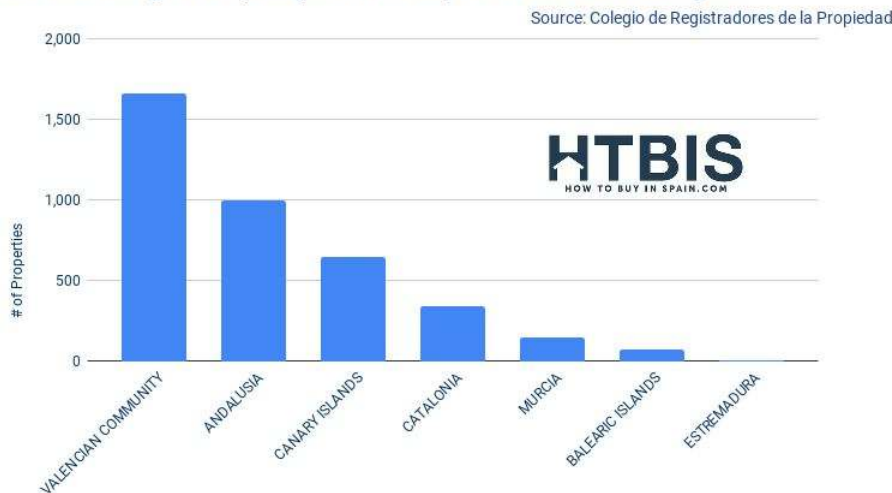


Source: Consejo General del Notariado

What are the most loved Spanish regions by Belgians?

Belgians are buying in the suspected regions where foreigners are the most active: the Costa Blanca and the Costa del Sol. Those two Costas are in Andalusia and in the Valencian Community and represent nearly 50pc of the transactions done by the Belgians. Other important regions are the Canary Islands and Catalonia with Barcelona.

Where do Belgians buy in Spain? # of Properties sold for each region



Where are foreigners buying in Spain? In which Regions, in Which Cities?

Foreigners are actively buying properties in many Spanish cities: for Alicante, Tenerife, Ibiza and Palma de Mallorca, Malaga and Girona, they represent more than one transaction out of 4.

Here are the most active regions

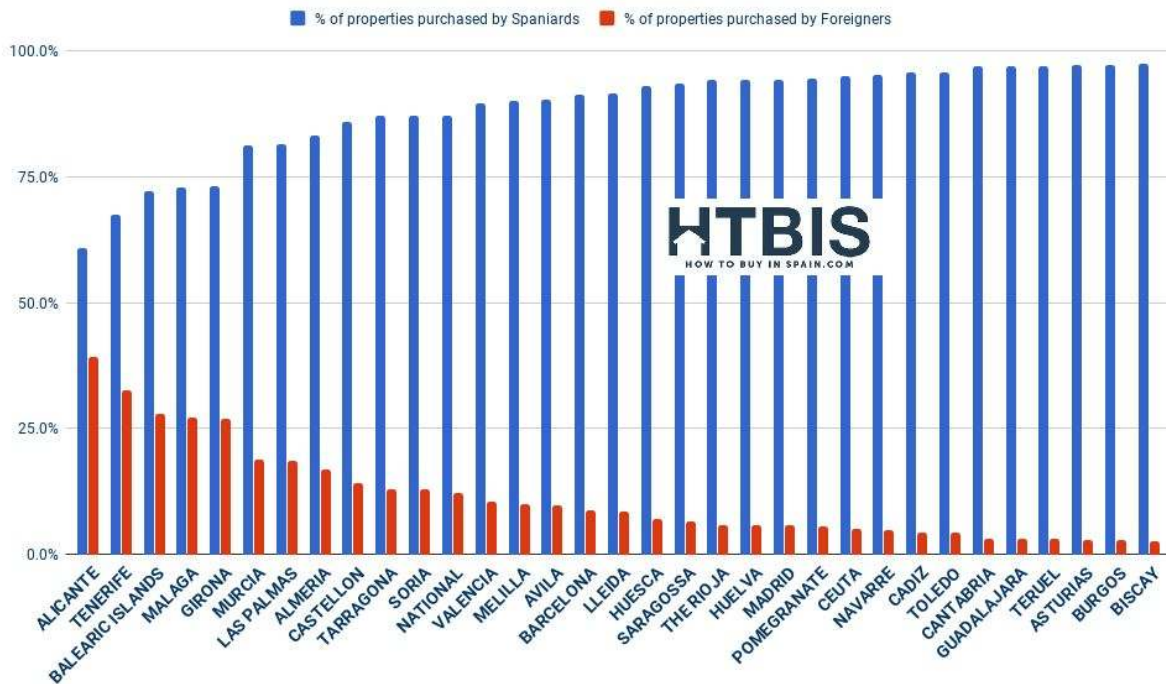
Spanish real estate market analysis: Split between Spaniards & Foreigners for each Spanish region in Q3 2018



Here are the most active cities

Property purchasing activity for each Spanish City: split between Foreigners & Spaniards in 2017

Source: Colegio de Registradores de la Propiedad

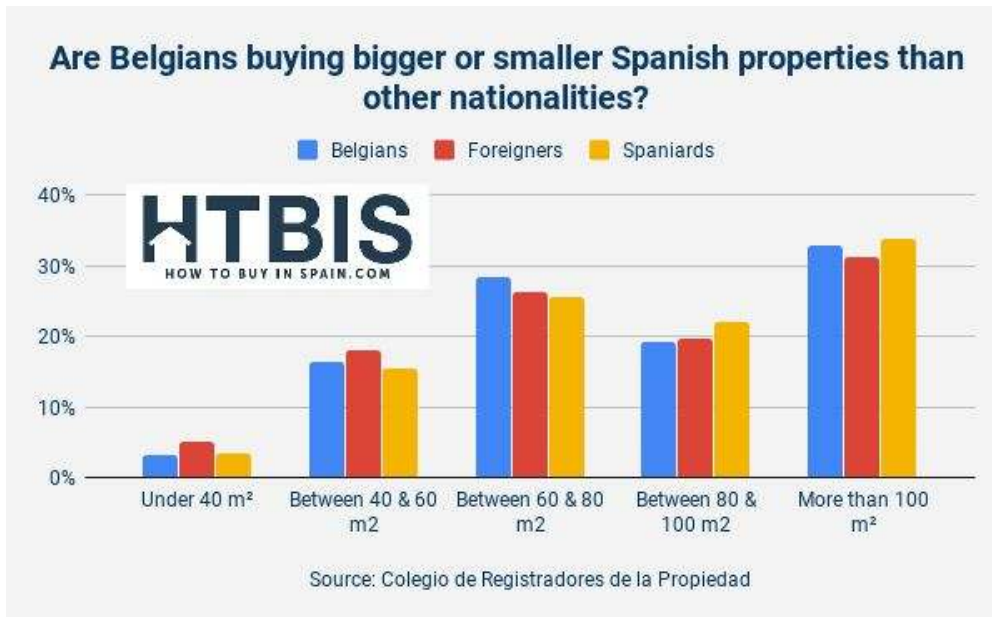


If you want to read more on the subject: [Which are the top 10 Spanish cities where foreigners are buying properties?](#)

What properties do they like?

Most of the Belgians, 1 out of 3 buy properties bigger than 100 square meters. One out of 5 are buying properties between 80 and 100 square meters. If you compare those numbers with other nationalities, Belgians do buy bigger second homes in Spain than other foreigners.

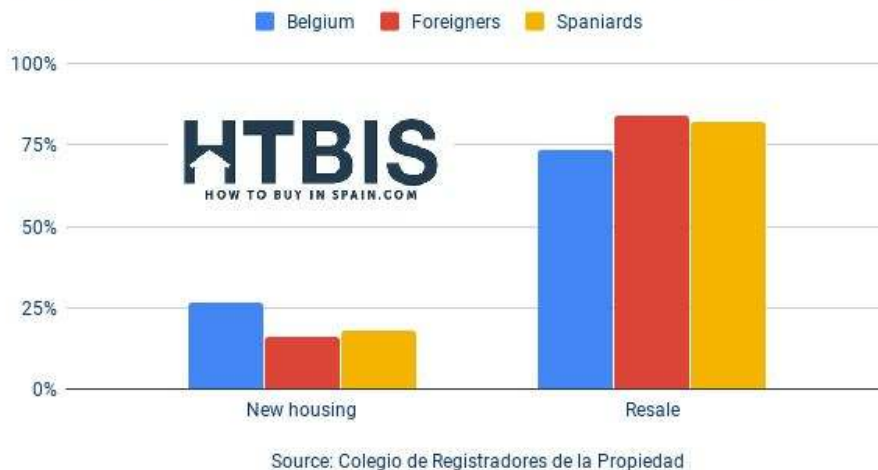




New build properties or resale?

One out of four Belgian is buying a New build property in Spain. Actually, Belgians are the most active buyers of new build properties vs resale if you compare them to any other country.

Do Belgian prefer new build or resale properties in Spain?



Do Belgians take a mortgage for their Second Home?

Only 6% of the property purchases done by Belgians in Spain are done with a mortgage. For the transactions with a mortgage, the mortgage size is 132.792 EUR. [Looking for an expert in Spain: Lawyer, Architect, Property Hunter, Mortgage? Ask our network of local partners directly!](#)