

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

How active are Russians? What properties do they like? What are the most loved Spanish regions by Russians? 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 Russians on the Spanish Real estate market? How much do they pay for their properties?

According to the “Consejo General del Notariado” in Spain, Russians are buying 9 properties per day, or about 3.200 for the last 12 months up to June 2018, in Spain. It is nearly 2 times more than in 2008. The price they pay on average is €1.911 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.

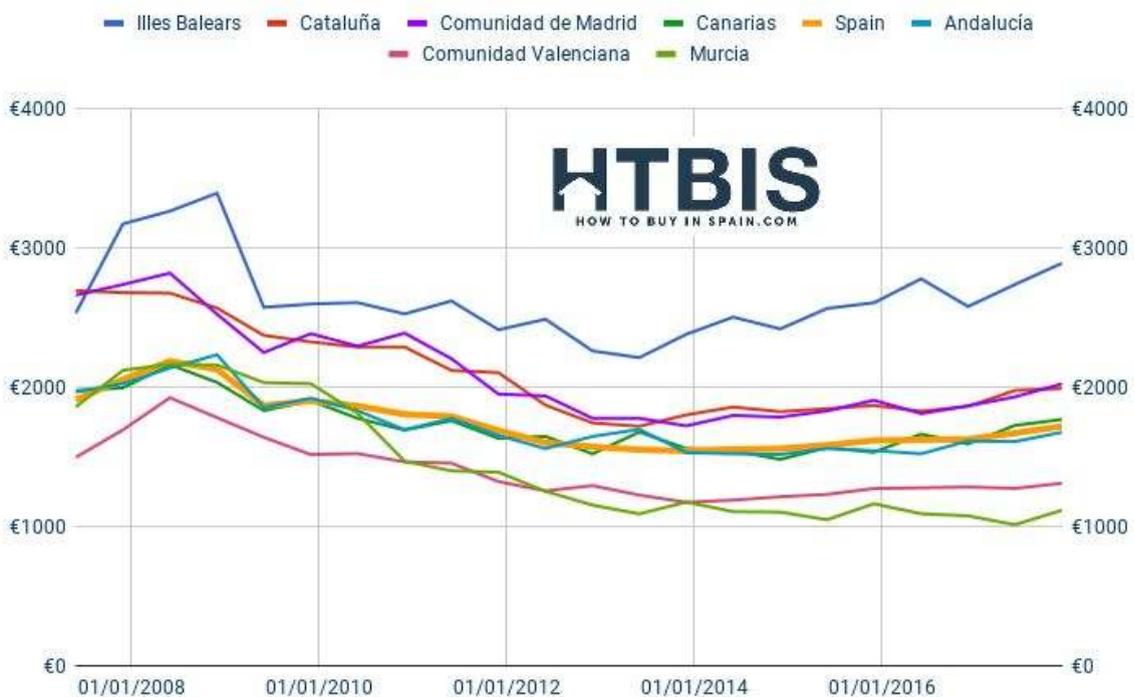
Activity of Russians in Spain: Transactions and Prices

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

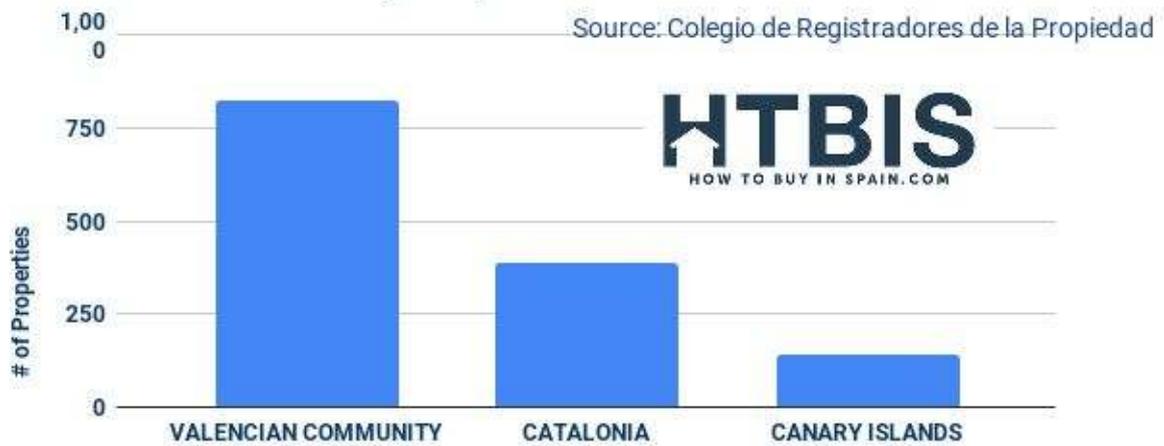


Source: Consejo General del Notariado

What are the most loved Spanish regions by Russians?

Russians love to buy in the Valencian Community, in Catalonia and in the Canary Islands.

Where do Russians buy in Spain?



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

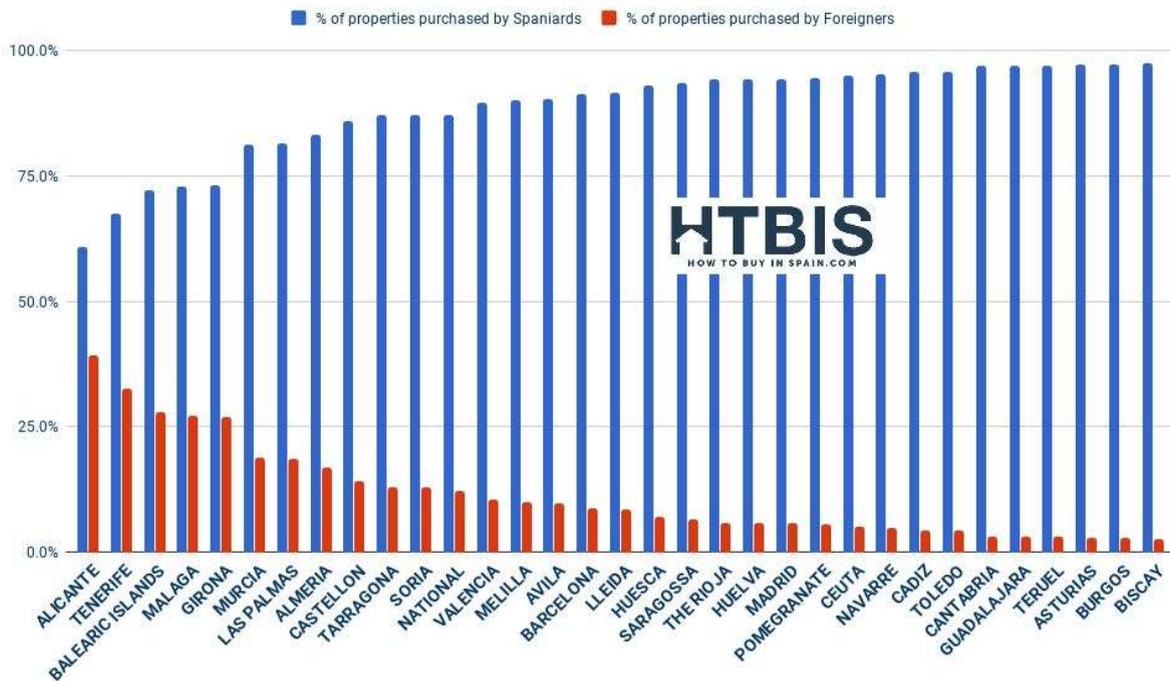
Spanish real estate market analysis: Split between Spaniards & Foreigners for each Spanish region in Q3 2018



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?

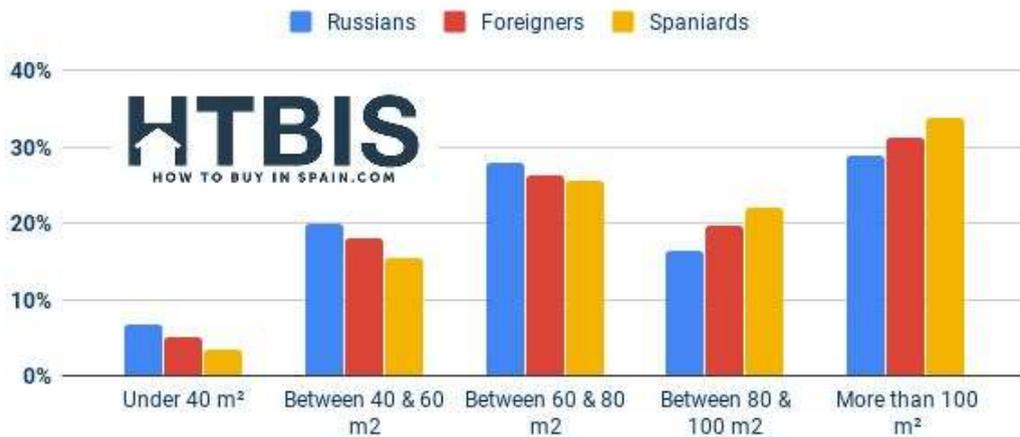
1 Russian out of 3 are buying properties between 60 and 80 square meters. Another 30% buy properties bigger than 100 square meters.

Are Russians buying big properties in Spain?

Source: Colegio de Registradores de la Propiedad



Are Russians buying bigger or smaller Spanish properties than other nationalities?

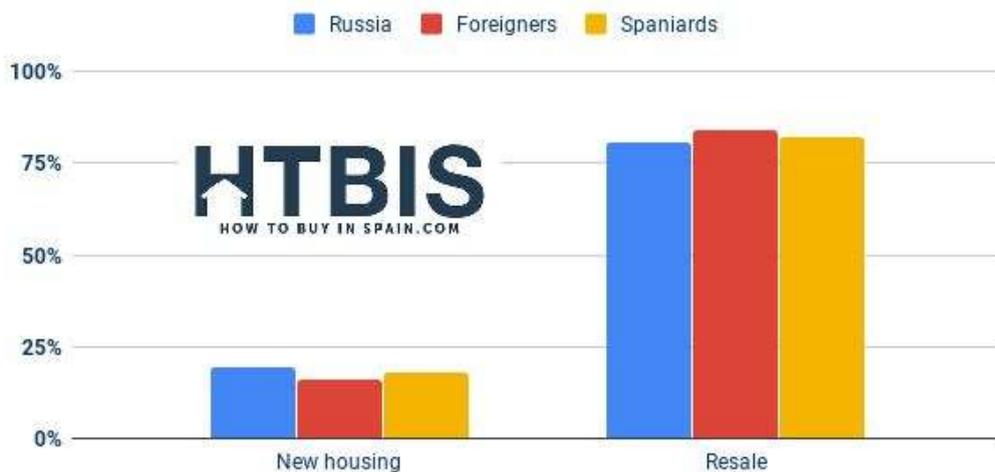


Source: Colegio de Registradores de la Propiedad

New build properties or resale?

One out of five Russians is buying a New build property in Spain. The other 80% buy resale.

Do Russians prefer new build or resale properties in Spain?



Source: Colegio de Registradores de la Propiedad

Do Russians take a mortgage for their Second Home?

21% of the property purchases done by Russians in Spain are done with a mortgage. For the transactions with a mortgage, the mortgage size is 139.600 EUR.

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