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Choice Opportunities In The 2009 Overseas Property Market

As 2008 ends a review is in order. Most overseas property markets across the world have seen falling prices and less demand. br /

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International Property Marketsbr /

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However, it is not all gloom and doom. Sellers of international property have seen excellent profits due to currency fluctuations. For example, the pound sterling has fallen significantly against the dollar and Euro. For more information on a href=http://www.propertymagnate.com target=_blankforeign property/a.br /

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Property sold in Euro land or the USA has seen 20 to 30% profits this year alone when the sale proceeds have been exchanged for pound sterling.br /

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In early 2009, property markets will continue to fall but the seeds of recovery may start sprouting up in the latter half of 2009. The low interest rates and the stimulus to economies should start to revive the international markets. Even in the UK where property prices have dropped dramatically, the pent-up demand could see prices escalate dramatically. New builds are down and first-time buyers will consider buying when mortgage loans become more freely available. New builds will be in demand and property at the lower end of the market will be the first to profit. Once first-time buyers return, those wanting to trade-up will return too.br /

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Interest rates will be low, with talk of a base rate near 0%, mortgage repayments will be much lower than monthly rentals. The buy to let market will become attractive with anticipated lower mortgage deals and good rental yields. On the downside, higher deposits may stall the first-time buyer market. However, once financial stability returns and competition returns to the mortgage market, lower deposits will become the norm again - perhaps not zero deposits though! Of course, unemployment is going to have an effect and re-possession may increase in 2009 too.br /

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Time to Investbr /

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Timing, as ever, is critical! When to return to the market? Unfortunately, our crystal ball is very misty but mid 2009 could be the time to invest. In particular, the re-possession market and auctions will be very attractive. Already substantial discounts are the norm. With up to 50% off new builds sold within the last year. Surely, rental income will exceed the mortgage re-payments? With very low interest rates investors will want to see better returns so will be tempted once more into the property market. For more detailed information on a href=http://www.propertymagnate.com target=_blankinvesting in property/a.br /

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Where to invest?br /

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After recessions, there always seems to be a demand in capital cities. As the recovery kicks in, expect prices to increase. With the pound at a historic low (and may fall further), house prices in the UK are now favourably priced for foreign investment. London house prices have crashed and with the big shake out in the city financial area, re-possession of attractive property could be coming to the market. Paris, Madrid, and Lisbon look attractive too - we also think the Cote dAzur, France will attract buyers. Further afield, Florida will once again be a sought after location as the US economy improves.br /

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