



The Algarve Real Estate Market – Summer 2022



IRELAND
PORTUGAL
Business Network

Thursday 30th June 2022

Dublin

Items To Discuss :

1. Who Are Vendici Properties ?
2. Current Market Update – The Progression Over The Last 24 Months
3. Why Are People Purchasing Property in Portugal ?
4. Availability Of Mortgages For Irish Residents
5. How To Pick The Right Agent !



Who Are Vendici Properties ?

1. Created In January 2015 From Scratch !
2. Last Year Alone Transacted €120m Worth Of Properties
3. Offices In Quinta do Lago & Thomastown, Kilkenny ! 🍀
4. Central Algarve Focus Primarily .. But Expanding !
5. Strong Reputation In The Market – Use Of Technology, Social Media ..
6. Employ 12 Staff : 2 Ireland / 10 Portugal



Current Market Update – The Progression Over The Last 24 Months :

1. Lack of Stock ... Including Lack of Long-Term Rentals
2. Strong Number of Cash Buyers in Our Area :
(UK 70%, Irish 10%, N. Europe 10%, Other Areas : US, Brazil, Peru, ...)
3. Prices Have Increased Substantially in All Areas in Last 24 Months
4. All “Price Points” Under Pressure - Especially €800k -> €2m
4. Currently No Indicators Showing Things Slowing Down .. But There Are Headwinds .. 🙄
5. Post The Rental Season New Properties Will Be Released To Market



Why Are People Purchasing Property in Portugal ?

1. Post Covid Lifestyle Change
2. Golden Visa Investment – Back In Action !
3. NHR Programme (Low Tax For 10 Years)
4. Semi Retired ... Planning Ahead ...
5. Digital Nomads
6. Portugal One of The Safest Places in The World – Ranked 3rd



Availability Of Mortgages :

1. Number of Local Portuguese Banks Keen To Lend To Irish Residents
2. Loan To Value : Average 70% For Non-Residents
3. Rates : circa 1% - 2% - Options To Fix For 5 or 10 Years
4. Used To Dealing With Irish Central Credit Register Reports
5. Bank Valuations Are About 10% Under Market Price
6. Warning : *They Will Ask For A Lot Of Information ! Well Stress Tested*



How To Pick The Right Agent :

1. Use Of Technology To Present Properties : 3d, Video Tours etc...
2. Proven Track Record In Sales In Your Preferred Area
3. Good Knowledge / Market Intelligence / Local Area Guides
4. Lack Of Transparency – No Central Price Register Available
5. Cannot Rely On Online Portals : Rightmove etc..
6. Service Focused Business – *We have the contacts !*





Thank You !



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VENDICI

PROPERTIES.COM



Rebecca



Andrew



Adrienne

The Team Are Here This Evening To Meet You !