

# el sueño noticias

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### **E**xceptional value

If you, like many of our clients, are dedicated Bellevue readers, you will have noticed the article by Dr. Gerald Paschen in the October edition of this, by far, in Europe, leading property magazine, about the Costa Blanca, under the title, "Dream villas on the coast". We are glad that, once again, we can also support the findings of Dr. Paschen, by means of one of our current properties, with large-format photographs, the art of picture-editing and current market information. For our advertisement in this issue, on page 91, we have chosen some words of wisdom from Oscar Wilde, which read as follows: *"The norm gives*

*the world its continued existence, the exceptional, its value"*. In order to set you thinking a little, we have commented further: *"A dream home on the Costa Blanca could soon also be of exceptional value in your life"*. Does it not arouse the idea, of taking a look around, with us, for something special?

### **Mid-market under pressure**

It's true. For a considerable time now, it has no longer been the favourable property prices and an inexpensive cost of living, but other standpoints, which have made Spain attractive to the investor. Spain has become expensive, and, by far, no longer of interest to everyone.

It transpires, therefore, that many owners, who acquired homes here quite a few years ago, are again parting with their properties, not least, because the original purchase motive, of once being able to live economically in one's old age, in this country, has become meaningless. We, therefore, find ourselves in the middle of an immense, radical change, with the result that, even a rather modest mid-range house, is getting beyond the means of many a retired person, who dreams of a place in the sun. For the prosperous and high-earning fellow citizens, however, such modest properties are hardly worth considering. On balance, the result is that the mid-market is coming under pressure, and that is not entirely unjustified. Because, the, in part, older houses, in which a considerable backlog of modernization and renovation work is also overdue, will frequently be overpriced. The price expectations of the owner are often not justified by the simple building styles and quite average locations, and, here, inevitably, a price adjustment is taking place. Dr. Paschen has, therefore, made just the right observation, when he says that more favourable prices are to be expected in this market segment, and advises buyers to be on the look out for further developments.

### **Farewell, cheap tourism**

We believe, by and large, that the country is heading in the right direction, and the much criticized price trend will result in a long-term, positive effect. Spain has, fortunately, shed the image of a cheap country, long ago. Meanwhile, a highly discriminating clientele feels drawn to this little corner of the earth, and is on the look out for suitable properties, and that can only be good for Spain's future development. It will again develop into a country with excellent opportunities. Cheap tourism, inevitably, will adapt itself elsewhere, probably in the rapidly developing eastern European countries, where it is more than welcome. Here in Spain it has been welcomed over a period of decades, but times have changed, and Spain is no longer what it once was. That's a good

thing, because the trend towards a new identity bestows an excellent worldwide standing on the country. That is important for the new generation of wealthy buyers, who want to identify themselves with Spain. We watch with interest the ever stronger, emerging, fresh spending power, not to mention, the younger, eastern European entrepreneur, who seems to have really discovered this country and goes about things with much self-assurance and confidence. In this case, it is quite certainly the good reputation Spain enjoys globally, that plays a not insignificant role.



### **We are Europeans**

But rest assured the Germans will be back too. The lasting friendship, that has always linked us with Spain, will also be maintained in the future. There are those of the opinion that where we find ourselves now is the Florida of Europe and we are partly responsible for that; yes, but fortunately, without the serious drawbacks of the American federal states. When we think about our European culture and make a conscious decision to be at home in Europe, it

makes sense to seek out a sunny spot. We are Europeans, who live on one continent, which presides over inconceivable and, at the same time, very interesting challenges. This new European self-assurance, although, so far, only recognized by a few, and once of great significance, could be, perhaps, the decisive factor.

### **For the love of our health**

Having a home amid this green oasis of the Northern Costa Blanca is something rather special. We are firmly convinced that such value will not only be preserved, but will also rise continuously in the long-term. We do not mean market value alone, but also the value to themselves, which, in our opinion, many owners clearly seem to underestimate, because they judge their property in terms of euros alone, and simply forget about many other great benefits. In general, we find that a high percentage of owners are scarcely able to really enjoy their home. It may be significant that people quickly become accustomed to the good things in life, and view it as a matter of course. We know, on the other hand, of those who have worked extremely hard their entire life, who have also achieved a lot, but with the, to them, unfamiliar Mediterranean life and, additionally, finding themselves with new free time, are not really able to set anything in

motion. There are also some for whom work takes precedence over everything, who cannot let it go, and, therefore, gain disproportionately



little pleasure from their home. Those who are able to, not only, appreciate their health, but also find a compromise between a fulfilling working life and the luxury of life in the south, should consider themselves very lucky.