

:: June ::



Overseas Property Market Is 'Booming'

Property prices in France, Spain, US and Italy have risen by more than 50 per cent, according to an expert.

Mark Bodega from currency specialists said that the Economist Research Unit calculated increases in the value of property in developed economies as \$30 trillion (about £15 trillion) over the last five years, hitting a new total of \$70 trillion.

'Whilst this boom has created a whole generation of potential property investors, it seems that those Brits who bought 20 years ago are now selling up, and choosing to purchase smaller properties,' he said.

'In Spain, for example, Brits tend to move more inland away from the busy Costas,' he added.