



VIVA LA VIDA

A holiday home abroad and preferably one in Spain: the Belgians flock to the southern sun. It sounds like a dream, but is it a good investment or not? We spoke with Elisabeth Deckers, owner of the real estate agency Decklusive.

With more than ten years of experience in real estate, Elisabeth started her own real estate office one year ago. "And I don't regret it for a moment," she says enthusiastically. As the only point of contact for those who want to buy or sell something in the south of Spain, more specifically in Marbella, she knows the real estate market over there like no one else does. What do you have to take into account? What are the risks? Is it a good investment? These are all questions that probably hold you back in your purchase,

but to which Elisabeth has an answer. "If you dream of a holiday home, or even a permanent residence, my Flemish partner in Marbella and I will guide you through the entire process. We go to the location together and monitor everything. Even after a purchase, we monitor all the administration up to the deed," says Elisabeth.

It strikes Elisabeth that we are investing more and more in real estate from abroad, especially in Spain. The British are still the frontrunners who invest in a holiday home, but the Belgians are in second place. It is no surprise

to us that the southern life and the 320 days of assured sunshine are the main attraction for buying a holiday home in Spain. "In 2018, Bloomberg even declared Spain the healthiest country in the world. It takes only a three-hour flight to get there and life is so peaceful. These are all positive points that make it attractive to go to Spain," notes Elisabeth.

SPANISH REVIVAL

But is it a good idea to make such an investment? "Investing in real estate is always a good idea. The interest rates are very low and your money in the bank yields little or

nothing. Real estate is still rising in value," says Elisabeth. The location has an important role in this. A property that is well located will retain its value even in times of crisis. "In Spain, real estate has long been in a bad situation because of the crisis. If you had the possibility to keep track of your property, its value would rise again after a few years so now your property will have the value again of a few years ago. So, it is still a stable investment. Or even better: the people who bought something in Marbella in 2015, during the real estate crisis, are now reaping the benefits. An apartment that costs 150,000 euros at the

time, is now almost worth twice as much." Now that Spain is experiencing an economic revival, the prices of the houses have also risen again, especially the prices of new buildings and villas are skyrocketing. Although, these prices clearly do not scare people; last year there have been more than 4,000 transactions by Belgians. "In Marbella they are really good at building modern houses. You can find architectural masterpieces that have been finished in detail. This in combination with perfect temperatures: it's not difficult that one of three purchases in modern houses is made by a Belgian," says Elisabeth.



You are probably wondering if it is still profitable to buy real estate in Spain as prices have risen. “If you do it right, it will. You can also lease your property. If you do this for 15 to 20 weeks, depending on the purchase price of course, you will certainly recover it. Some people even rent out the villa they live in permanently when they go on a holiday. If you know that you can earn 4000 to 5000 euros per week, you have a nice piggy bank for your next holiday.”

CONSIDER BEFORE YOU BEGIN

As with any purchase you make, there may always be risks associated with a country retreat. There can be market changes, the rental income is not always stable, but economic risks also occur, unfortunately. “Inform yourself very well,” says Elisabeth with an emphatic tone. “Think carefully about the location where you want to buy something, think of what your goals are and how you will tackle everything. If you choose to buy something to lease, for example, take a good

“ARCHITECTURAL MASTERPIECES THAT HAVE BEEN FINISHED IN DETAIL”

look at the rental prices. What are the annual costs of a second home? A property needs to be maintained, even when you’re not there. These are all things that you need to examine carefully before you make the purchase.” You can avoid risks by checking everything in advance and taking the time to do so. As

soon as you have mapped out everything and know your goals, you can make the decision to make the investment or not.

It’s good to know that a notary in Spain only draws up the deed and doesn’t do any research. “Work together with a reliable real estate agency that gives the right advice and get in touch with a good lawyer who is responsible for all legal matters,” says Elisabeth. “The latter also finds out whether the building permits are in order and carries out all the necessary checks.” Why is this so important? “In Spain, you don’t need a real estate diploma to become a real estate agent. Anyone can offer anything to you, so you have to be sure that what they offer is still for sale and that everything concerning that property is in order.”

TIPS&TRICKS

Nevertheless, an investment in real estate abroad still has more advantages than disadvantages and risks. It is an interesting long-

term investment that can be passed on from generation to generation. “Nowadays, people often buy a property in the name of their children. If they can do so financially, they keep their real estate for longer and longer terms so that their offspring can also enjoy it,” says Elisabeth.

Initially, people buy a property to go to with their family and so their children and their friends or partners can later go on a holiday there. “Children will keep the real estate for a while, but after a number of years they will sell the property and buy another one that is more valuable. It is a good investment perspective.” If you like to return to the same place, a second stay is ideal. “You just have to do it deliberately,” says Elisabeth. Your holiday home will become your second home: you know what to expect from the location, you won’t be disappointed by bad hotels, you know the region, ... “Your wardrobe is filled with your own clothes and all your products are in the bathroom. All you have to do is pack your hand luggage and get on the plane.”

Finally, we asked Elisabeth what five tips she would give if you were considering investing in a second home in Spain. “Inform



yourself well; which location do you want? What are your goals? Also, have a budget in mind; what amount are you able of and do you want to spend? Work with a reliable real estate agency, get a good lawyer and last but not least, if you are leasing your holiday home, make sure that the property is easy to

reach and that there is something to experience in the area.”

A holiday home abroad and preferably one in Spain. A country where you can enjoy the sun all year round, some rest and good food. What else is stopping you? Nothing, right? 🌿



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