

Cyprus Real Estate Market Report

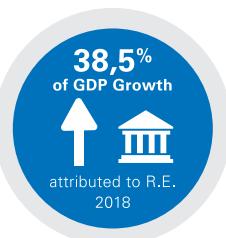
10th edition - coming soon

Economy



Source: Ministry of Finance

*R.E. = Real Estate & Construction activities



Source: CyStat



Source: CyStat

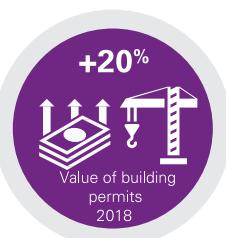
Positive economic growth continuing during 2018 for Cyprus, with GDP exhibiting an annual 3,9% increase (considerably higher than the EU average).

The Real Estate sector (including construction activities) has contributed c. 38,5% of the annual growth rate and 16% of the Cyprus' economy Gross Value Added.

Construction & Building Permits



Source: CyStat



Source: CyStat



The issuance of Building Permits continued its upward trend in 2018, both in terms of volume (+12% year-on-year) and value (+20% year-on-year).

Famagusta district exhibited the biggest annual increase in terms of volume (36%) and in terms of value (77%).

Transactions Activity



Source: Department of Land and Surveys (DLS)



Transactions activity remained strong, with the number of Contracts of Sale exhibiting an annual increase of 6%.

Limassol had the highest share (37%) of the market for 2018, same as in 2017, and Nicosia exhibited the largest year-on-year increase (+10%) in sales.

Non-nationals contributed 47% of total transactions activity.

Notable Real Estate Matters



Source: DLS



Source: CyStat



Source: AirDNA.co

Notable Real Estate Matters include:

- An annual increase of 27% in the volume of transactions for high value residential properties (> €1 million) in 2018
- New Building Permits for hotels have exhibited a growth of +122% in terms of m² during 2018, when compared to 2017
- Bookings through AirBnB showed an annual increase of 71% in 2018.

