



Spanish property insights report

**Spanish property market insights report
for 2023 and predictions for 2024**

By [Kyero.com](https://www.kyero.com), helping you find your sunshine



Contents

03

Introduction

04

Most popular
locations to buy

05

Spotlight on
Torrevieja

06

Spanish property price
trends

07

Who is buying
property in Spain?

10

Top Spanish property
market news of 2023

11

Predictions for 2024

12

5 up and coming
destinations to buy in
Spain for 2024

Introduction

The Spanish property market remains robust, despite the global uncertainties of 2023, and continues to attract investors from around the globe. Buyer demographics have been slowly shifting since Brexit, Covid-19 and the war in Ukraine, with less Brits taking the plunge but more Swedes, Poles and Americans taking their place. House prices remain steady, fueled by a persistent scarcity in supply—a consequence of unprecedented buying activity and pent-up demand in the aftermath of the pandemic, and rental demand has surged with the rise of remote working.

Spain launched their digital nomad visa in January 2023, there's been a lot of talk about better regulation of estate agents, and the Spanish and French governments are even lobbying for the EU to relax the 90/180 Brexit rule, which would mean Brits would be allowed to stay in Spain for a lot longer without the need for a visa. And if that wasn't enough positivity - Spain came second in Internations' annual survey of expats' favourite places to live in 2023.

*With best wishes for the new year,
from the Kyero team*



Most popular locations to buy

1. Torre Vieja

2. Nerja

3. Javea

4. Orihuela Costa

5. Alicante

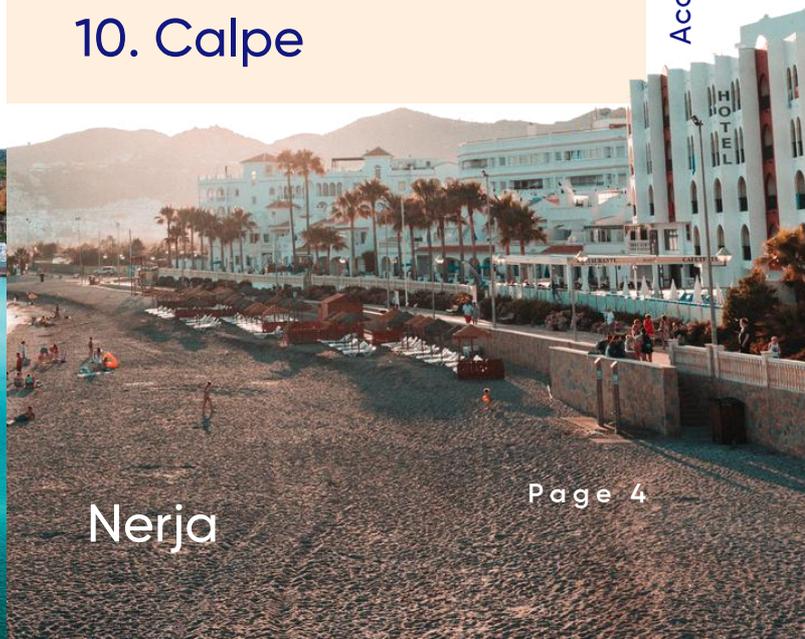
6. Guardamar del Segura

7. Torrox

8. Palma de Mallorca

9. Estepona

10. Calpe



Spotlight on

Torrevieja, Alicante

The most popular location for property buyers in Spain in 2023 according to Kyero, Torrevieja offers stunning natural surroundings, year-round sun and a thriving social scene. With five blue flag beaches, a pretty harbour, dozens of restaurants and bars and access to the pink salt lakes, there is plenty to see and do in Torrevieja and best of all, property prices are relatively low. You could pick up a two bedroom apartment for less than €100k.

[Search properties in Torrevieja](#)



Spanish property price trends



3.6%

The national average property price has grown by 3.6% in 2023, with higher growth in Cantabria, Andalusia and the Canary islands of approximately 4.5%.

1.4%

The lowest price increases were noted in Murcia, with an average property price increase of only 1.4% since 2022.

According to [Kyero.com](https://www.kyero.com) data 2023

Who is buying property in Spain?

Interest from British and Dutch property buyers experienced a slight decline in 2023, contrasted by an uptick in interest from the Czech Republic and Finland, possibly due to their proximity to Ukraine.

Simultaneously, the USA market has shown increased interest, driven by considerations of safety and concerns about gun crime, according to anecdotal evidence from our agents. While Brits and Germans remain among the top nationalities purchasing properties in Spain, there has been a discernible shift, with other nationalities contributing to a larger share of the market.

Notably, Polish buyers are on the rise, which could be attributed to the growth of high-net-worth individuals in Poland, alongside increased interest from Swedes and other nationalities.

This shift in buyer demographics is a positive development for the Spanish property market, as it helps mitigate market volatility. In the past, when Brits and Germans dominated the market, any downturn in their respective countries had a more pronounced impact on the property market in Spain.



Visitors making an enquiry on Kyero.com[®]

Country	2023 Actual	2024 Predicted
UK	20% ↓	25%
Spain	19% ↑	18%
Germany	8% ↑	6%
France	8% ↑	8%
Netherlands	7% ↓	8%
USA	5% ↑	3%
Belgium	7% ↓	8%
Sweden	3% ↓	4%
Ireland	3% =	3%
Portugal	5% ↑	3%

Types of properties most in demand

Across Kyero.com, the breakdown of property types by search popularity are

Type	Breakdown
Apartments	35%
Villas	30%
Country Houses	15%
Town Houses	10%
Land	6%

Find your sunshine☀️ today with Kyero

Search over one million properties at [Kyero.com](https://www.kyero.com)



Top Spanish property market news stories of 2023

Is the Spanish government about to relax the irksome 180-day Brexit rule?

In a promising turn of events, Britons owning second homes in Spain might soon find relief from the post-Brexit 90/180-day limit, as the Spanish government expresses support for scrapping this restrictive rule.

Currently, under the law, UK residents can only stay in their Spanish holiday homes for 90 out of every 180 days, necessitating a long-stay visa application for extended stays.

[Read more](#)

Better regulation of Estate Agents on the way?

The regional Valencian government has introduced a groundbreaking API law that mandates that estate agents must obtain certification from a local regulatory body in order to operate, therefore instilling confidence in buyers that they are dealing with legitimate agents.

Meanwhile on the Costa del Sol, the formation of the Leading Property Agents of Spain (LPA), is also focused on regulating the market, with the aim of creating a safer environment for property transactions.

[Read more](#)

Spain introduces new digital nomad visa

In January 2023 the Spanish Government finally approved one of the most hotly anticipated visas of recent times - the digital nomad visa. Now you can live and work in Spain for up to 5 years without the hassle of applying for residency. The purpose of this new visa according to the Ministry of Foreign Affairs, is to "attract talented foreign individuals to Spain," therefore the visa comes with some handy perks and tax breaks.

[Read more](#)



Predictions for 2024

British demand will grow again

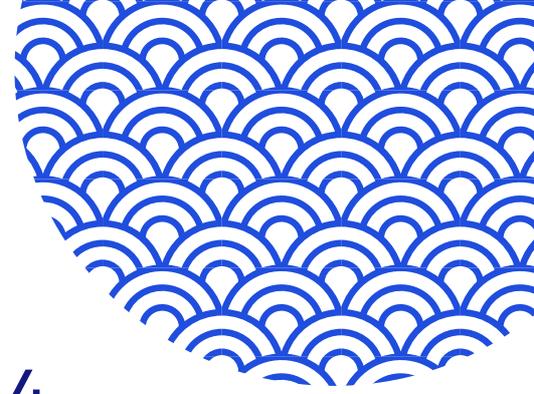
If the Spanish government does relax the Brexit 90/180 rule, then we would expect that pent up demand for properties in Spain will mean a wave of property purchases from British buyers in 2024, who have been waiting since 2020 for a deal between the Spanish and British government to relax the rules.

New Estate Agent regulation rules could be on the way

If the API law that the Valencian government introduced in 2023 to regulate the local estate agent market is a success, this could be rolled out across the country, offering additional reassurance to buyers.



5 up and coming destinations to buy a property in Spain in 2024



The following destinations have seen the most growth in interest over the last 12 months on Kyero.com

Guardamar del Segura, Alicante

A popular seaside resort town near Torrevieja with a population of just over 15,000, a third of which are from outside Spain. Highlights include a 11km beach surrounded by a large pine forest, a ruined Arab castle to explore and a busy events program throughout the year.

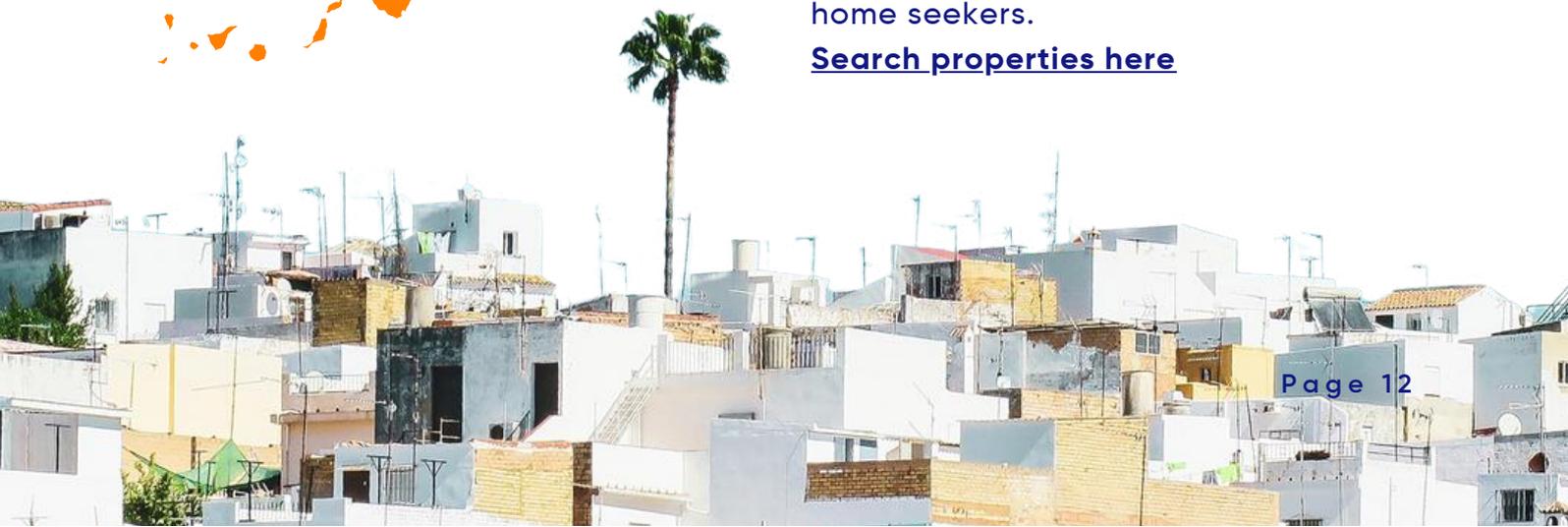
[Search properties here](#)



Oliva, Valencia

Known for its bargain homes and beautiful coastline, Oliva's 7km of beaches have attained the coveted blue flag status. With a thriving expat community and long list of clubs, as well as excellent restaurants and local markets, Oliva is becoming increasingly popular with holiday home seekers.

[Search properties here](#)



Los Alcazares, Murcia

A coastal spa town situated on the western shore of the Mar Menor (a large saltwater lagoon separated from the Mediterranean Sea by a narrow strip of land called La Manga), both residents and visitors are attracted to the town for its beaches, water sports and numerous festivals.

[Search properties here](#)



Puerto del Carmen, Lanzarote

Puerto del Carmen is situated on the eastern side of Lanzarote, it is the most developed and tourist-oriented town on the island. Particularly known for its stunning beaches, it offers a wide range of accommodation, restaurants, bars, and entertainment options.

[Search properties here](#)



La Duquesa, Malaga

Positioned between Marbella and Gibraltar, the heart of La Duquesa is its popular Marina, which has become a popular residential area, attracting both locals and expatriates. The residential developments include apartments, townhouses, and villas with views of the Mediterranean Sea.

[Search properties here](#)





Find your sunshine