“Real Estate Continues Upward Trend,”
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Real Estate Continues Upward Trend

By 0153cosxcpg
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TCRN Staff:

Costa Rica’s recovery continues gaining ground. Costa Rican’s are taking advantage of low price points. Surveyed realtors in Costa Rica the market continues 2010 improvement trend.

A representative from Day Group Services, one of Costa Rica’s top real estate investment consultant companies, told TCRN that they have definitely seen a rise in investor interest, stating that Costa Rica has always been a haven for land banking. Continuing, that now is real buyers market, and people with some investment dollars have real opportunity now, in Costa Rica, to ride the growth curve back up.
We are a few years away from the height of the market in 2006 and 2007. Inquirers are on the rise and several development projects have restarted this year.

Better access to financing is allowing locals to take advantage of this market.

Because national banks have reopened credit lines that were closed in 2009, and by unlocking credit, new developments are able to get financing and also allows existing developments to restart and finish.

In the Central Pacific, Guanacaste coastal region and the southern Caribbean, the buyers are mostly North America.

As financing in the U.S. dried up these past 2 years, the number of buyers in coastal areas in Costa Rica dropped dramatically. Land and property owners were forced to either drop prices to encourage purchases or hold or hold for a market rebound.

Soft market shoppers are back, but of course offering cash prices that often half of the listing prices. With buyers looking for basement prices, most sellers have had to lower asking prices to meet this demand.

While price went crazy a few years ago, most experts agree we are several years away before we see that kind market frenzy.

Many Americans have decided to move what money they can out of the America into off-shore/near-shore opportunities. Central America has opened up in this regard, and Costa Rica has always been a favorite spot for these investors.

For more information from Day Group contact: info@daygroupservices.com
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