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THE SUN SHINES ON ANDALUCÍA

Despite the ups and downs of the property market, Andalucía remains one of the most exciting regions for foreign buyers. But what is the attraction?

BY CHRIS JENKINS

The property market in many parts of Europe has had a torrid time, none more so than Spain, where the 2008-2013 period saw speculative oversupply, a collapse in demand, and a credit bubble offering 100 percent mortgages add up to a perfect storm of misfortune.

But, the Covid pandemic aside, there are strong signs of recovery in areas such as Andalucía, which is a good example of just how fragmented the property market is in Spain - the domestic and overseas sectors operating more or less independently.

The overseas property sector during Spain's long post-2008 recession was little affected by the domestic economic meltdown, going from strength to strength while the domestic market floundered.

CAPITAL GROWTH

Local property expert Barbara Wood says: "Without doubt 2021 is going to be an interesting year in Andalucía's overseas property market. Personally, I think overseas demand will remain strong in all the traditional prime locations... Obviously, the impact of Covid-19 and the consequences for the property market are unknown. However, foreign buyers drove the initial recovery of the property market after the 2008 crash... I suspect they are going to be just as important in the post-Covid recovery."

In Andalucía, the property market is led by Málaga province, the Marbella municipality on the coast and the Benahavis municipality in the hills. Estepona municipality also offers a good choice of apartments. These three

municipalities accounted for 21.7 percent of the market in the province in 2019 - with Málaga city itself added into the mix, that rises to 46.8 percent.

The Costa Tropical in Granada province offers superb panoramic sea views, with some frontline properties having steps right into the sea. In Cádiz province, the area around Sotogrande is a highlight, with a wide range of properties from holiday apartments to palatial mansions.

SOTOGRADE

Since Sotogrande's inception in the 1960s, it has been a home for the elite who seek space, respite from a fast-paced city life, year-round sunshine, and access to world-class amenities.

This page: La Reserva Club, Sotogrande





Above: Villa Dorado, Sotogrande
Below: The Mercury Pond,
Royal Alcazar, Seville

At the destination's epicentre is La Reserva Club; a one-of-a-kind club with sports, leisure and wellness facilities, including a highly rated championship golf course and Spain's only man-made beach club, all set atop the hills of Andalusia with views down to the Mediterranean.

The residential offering is not extensive, but this exclusivity is part of the appeal of Sotogrande. The offering includes villas in newly developed gated communities such as The Seven and El Mirador which start at €7m, but also community properties which can be purchased for upwards of €800,000. All, however, offer the serenity, closeness to nature, low population density and year-round sunshine that have become synonymous with Sotogrande living.

The concept of Sotogrande, and more specifically La Reserva Club and its private gated communities, is to create an experience where those residents can enjoy the very fundamentals of life. That being, the things that really matter to them – family, security, safety, privacy, and access to the desirable amenities that form their recreational habits.

CLIMATE

Málaga, Almería, Granada and Cádiz accounted for 89.5 percent of the Q1 2019 foreign buyers in Andalusia. The reasons aren't hard to find: though only 600kms of Spain's Mediterranean mainland coast faces south and that's all in Andalusia, the province is so much more than a sun-and-sand summer destination.

While much of the Med goes into



hibernation outside the main summer months, Andalusia's southern Mediterranean coast offers the mildest winter temperatures on the European mainland.

The nearby Sierra Nevada offers Europe's most southerly and sunniest ski-resort, just 45 minutes from the coast, and elsewhere in Andalusia are found horse-riding on the coasts and in the sierras, year-round tennis, scuba diving, wind and kite surfing, rock-climbing, hiking, cycling and mountain biking.

But the biggest sport of all is golf – there are 102 golf courses in Andalusia, 47 of those in Málaga province, and seven courses in the Sotogrande area. Valderrama is the most famous, probably the best course in

Europe and one of the best in the world.

Between October and May, while Mediterranean coasts without a thriving golf sector are relatively quiet, and many bars, restaurants and businesses close, more than half million golfers come to the Costa del Sol.

And of course the area is also a world entre of culture, famous for the Alhambra in Granada, the Great Mosque of Córdoba, the Giralda Tower and the old town of Seville. The stunning Moorish, Renaissance and Baroque architecture to be seen in its most important buildings, and the castles, fortresses and monasteries to be found throughout the region, burnish the heritage of this spectacular region. ♦