

# Why Bulgaria?

In Bulgaria property investment is now open to Foreign Nationals, the result is Bulgaria has experienced a phenomenal rise in property prices. It enjoys one of the highest stable macro-economic climates in Europe, with growth of around 4.5%, annual inflation of only 3.8%, a low taxation rate across the board and strong growth in tourism. In addition to this look what happened to property prices in countries like Spain, Portugal, Ireland, The Czech Republic, Poland and Hungary leading up to EU ascension? The national currency, the Lev, has been Euro-pegged since 1997, thus stabilising the economy. The Euro is set to replace the Lev as official currency around 2010. Bulgarian property is better value for money than in any other holiday destination in the European continent. The country is still relatively undiscovered by tourists, so in Bulgaria property has yet to see the spiraling prices that typify areas such as Spain, France, Cyprus and Greece. For example, a 2-bedroom villa within walking distance of the beach costs around £70,000 in Bulgaria compared to around £170,000 in Spain, £200,000 in France, £175,000 in Cyprus, if you can find one, and £100,000 in Greece. A ski chalet in Bulgaria would cost around £60,000, compared to approximately £250,000 in France and

Italy. What about a country retreat? In Bulgaria this would cost from £6,000, a price virtually unheard of in any other region in Europe. Bulgaria is still a new holiday destination for the British holidaymaker, but more and more travel agents are now including it in their brochures, with it offering such good value for money it is likely to do very well. Bulgarian tourism is currently experiencing something of a boom, and for the first time Bulgaria has entered the top ten tourist destinations worldwide, in fact The World Tourism Organisation has placed Bulgaria near the top in terms of tourism growth. Bulgaria may not yet have the same 'destination appeal' of Spain or Portugal but with its favourable climate, its safe sandy beaches and incredibly low cost of living, in combination with its historical heritage, that is about to change, especially the closer it gets to entering into the EU in 2007.

Bulgarian property makes a good investment when considering factors such as the rise in tourist numbers, the increasing awareness of the property market and the long term prospects for the country. This means that in Bulgaria property will soon see big price increases. Whatever your reasons, whether buying a holiday home, a retirement home or making a capitol investment

in a fast growing area, there is an outstanding opportunity to buy into an emerging and vibrant marketplace.

## So where is best for you?

Bulgaria offers something for everyone within its 42,823 sq miles, you will find some of the worlds best beaches, skiing, fishing, and hunting as well as

some fascinating archaeological finds. There are also several golf courses in the planning stage, although caution is the keyword in respect of these, wait until at least the early stages of construction have been started. As has been seen in the past in other countries, all too often the promised course has failed to materialize.

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