

NEWSLETTER

How is the Real Estate Market?

ALFONSO LACRUZ'S NEWSLETTER, YOUR LOCAL EXPERT IN BENAHAIVIS AND MARBELLA

MARBELLA AND BENAHAIVIS REAL ESTATE TRENDS 2023: UNPACKING Q2 HOME SALES INSIGHTS

In the latest report from the Ministry of Housing, the numbers are in for home sales in the second quarter of 2023, and they reveal a notable 26% decrease in closed transactions for both Marbella and Benahavis. Naturally, this may raise some questions about the state of the real estate market in these areas. Let's break down the key insights:

1.- Interpreting the Numbers: A 26% decline in closed sales might appear substantial, but its significance becomes clearer when we consider the context. We're comparing these figures to the exceptional year of 2022 when historical records for home sales were set. In that extraordinary year, we witnessed an impressive surge, with Marbella's sales soaring by +53% and Benahavis by an astonishing +91% above the average annual transaction count in these regions.

While these percentage drops are significant, it's important to note that the first half of 2023 still ranks as the second or third best first half in the real estate history of Marbella and Benahavis. This suggests that while 2023 might not match the remarkable performance

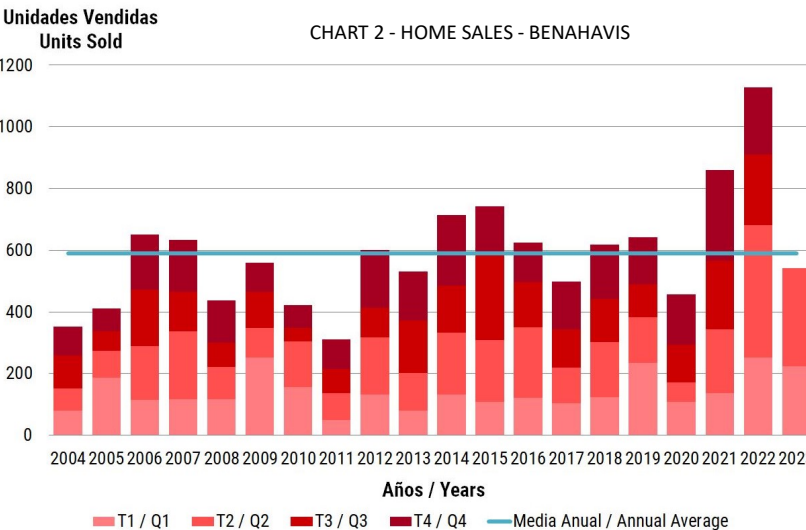
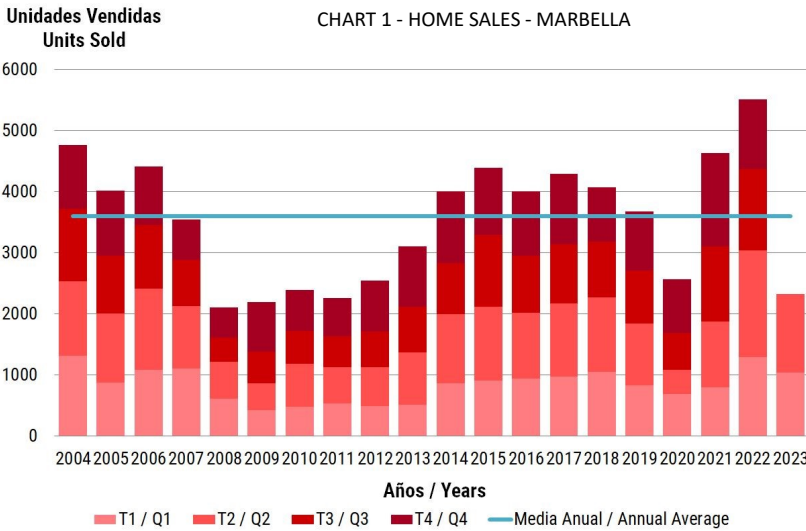
"The 26% decline versus 2022 may sound significant, but 2023 ranks as a year with one of the best first halves in the real estate history of the area"

of 2022, the real estate market in these municipalities maintains a healthy level of activity.

2.- Looking Ahead: A crucial question arises: Will this trend continue? It's true that we are currently experiencing a cooling in the demand for properties, possibly due to global uncertainties and rising interest rates. However, it's important to remember that Marbella, Benahavis, and the entire Costa del Sol remain highly sought-after destinations in Europe, thanks to their exceptional lifestyle offerings. So, despite a temporary dip in property demand, we anticipate a resurgence in demand once the global situation stabilizes and improves.

3.- Distinguishing Trends: An interesting nuance can be observed in the sales of new versus second-hand properties. In Marbella, the primary drop in closings is affecting the sale of new builds, accounting for 8% of sales, and seeing a notable 73% decrease. In contrast, Benahavis is experiencing a 40% increase in the sales of new units, while sales of second-hand properties have decreased more significantly, by 32,7%.

In summary, although there is a 26% decline in home sales, the real estate market in Marbella and Benahavis remains active. The first half of 2023 is still among the top-performing first halves in the history of these regions. The second half of the year, which we expect may show more cooling, will ultimately determine how 2023 concludes. Despite current challenges, the outlook for future years remains positive.



AUTUMN WELLNESS TIPS FOR HEALTHY LIVING

As the leaves begin to paint the landscape with shades amazing colors, autumn arrives with its unique charm and opportunities for wellness. This season of transition can be a wonderful time to focus on self-care and well-being. Here are some autumn wellness tips to help you make the most of this beautiful time of year:

- 1. Embrace Outdoor Activities:** Take advantage of the crisp, cool air and go for a nature walk or hike. The changing scenery and fresh air can do wonders for your mood and overall well-being.
- 2. Nourish with Seasonal Foods:** Autumn offers a bounty of delicious, seasonal produce like pumpkins, apples, and squash. Incorporate these into your meals for added nutrients and flavor.
- 3. Maintain Exercise Routine:** Continue your regular exercise regimen or explore new indoor workouts to stay active. Consistent physical activity can help combat the temptation to hibernate.
- 4. Boost Your Immunity:** Focus on bolstering your immune system with a balanced diet rich in vitamins and minerals. Consider adding supplements like vitamin D if needed.
- 5. Practice Mindfulness:** With holidays approaching, it's essential to manage stress. Try mindfulness meditation or yoga to stay grounded and reduce anxiety.

6. Cozy Up and Rest: Longer nights provide the perfect excuse to get cozy. Invest in soft blankets, indulge in hot baths, and prioritize a good night's sleep.

7. Connect with Loved Ones: Autumn often brings gatherings and celebrations. Use this time to strengthen your connections with family and friends, which can be a significant source of emotional well-being.

8. Set Goals and Reflect: As the year approaches its end, take the opportunity to set goals and intentions for the coming months. Reflect on your achievements and growth over the year.

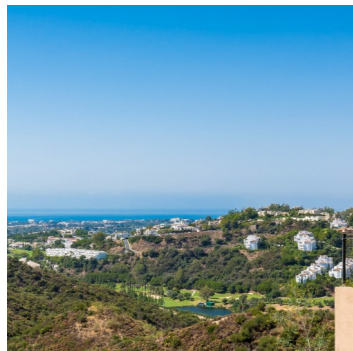
9. Gratitude Practice: Cultivate an attitude of gratitude by keeping a journal and jotting down things you're thankful for each day. This practice can improve your overall outlook on life.

10. Wardrobe Transition: Transition your wardrobe mindfully. Donate clothes you no longer need and invest in quality pieces that will keep you warm and stylish during the season.

"Autumn is a time of transformation, and by embracing these wellness tips, you can make this season a time of personal growth, rejuvenation, and gratitude. Remember to listen to your body, take care of your mental health, and enjoy the beauty that surrounds you as nature prepares for its winter slumber."



Luxury Apartment
Mirador del Paraiso, Benahavis
270,05 sqm built
269 sqm garden for private use
1.445.000 €



Brand New Apartment
Real de la Quinta, Benahavis
108,32 sqm built
62,06 sqm of terrace
Pool & Sea views for
875.000 €



Dream Villa
Monte Mayor, Benahavis
345,92 m2 built
2.438 m2 of plot
Infinity pool & amazing views
for 1.395.000 €

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