

Lisbon destination for real estate investors



Lisbon is definitely in fashion. Centuries after having been the port of departure for navigators who were looking for the new world, the planet is discovering the capital of Portugal.

According to accounts of the National Institute of Statistics, Lisbon registered, in 2017, more than 14 million overnight stays and 6 million guests.

Many homeowners are recovering buildings and apartments to monetize them on temporary lease platforms.

Thousands of Portuguese have their main source of income there.

"I lived and worked in London for 20 years, then I came back, I bought this apartment to rent to tourists, and I live there," says Carlota Godinho.

The president of the Local Accommodation Association in Portugal, Eduardo Miranda, says that "in the last two years, almost quadrupled" the number of local housing and "this represents about a third of all the overnight stays in the city."

Lisbon is in effervescence and renewing itself, but not everything is roses.

With real estate pressure, many tenants are seeing the cancellation of tenancy agreements, some over several decades.

The typical neighbourhoods of Lisbon are now beginning to be inhabited by tourists or retired Europeans who choose Portugal due to tax benefits.

Rita Silva, of the Habita Association, warned that "at the moment, we have a high increase of evictions and an increase in prices and incomes, so that access to the real estate market has become completely inaccessible to those who live and work in Portugal."

The real estate market in Lisbon is still on the rise. For example, it was voted one of the top 20 cities to invest in real estate, according to a study by PwC and the Land Urban Institute.