



# Coastal Life

Lifestyle and Real Estate News from Portugal's Silver Coast

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## Property Insights

### The Estremadura Region—Housing Prices Due for a Correction

According to a recent survey and a 20 year tracking of housing prices in Portugal, conducted by the UK's **Financial Times**, there have been 2 major periods where prices have increased substantially. Between 1989 and 1992, with **1991** experiencing real housing price increases of over 8%, and between 1997 and 2001,

with **1999** as the benchmark year where real prices went up by almost 7%. If you believe in "**cyclical trends**", we should expect another wave of price increases once this current housing market bottoms out and begins its new growth cycle. The new upward cycle should begin in 2010, with prices spiking around **2013-14**.

#### Did You Know?

*If you plan on living in or visiting sunny Portugal in August be aware that the majority of Portuguese, not to mention many other Europeans, are on vacation mode during the month of August. You will need to arm yourself with a healthy dose of patience in order to survive lengthy cues, slow traffic and sparse spaces on many of the more popular beach resorts and tourist towns.*

**Average temperatures in August are between a max. 29, and a min. 18 degrees Celsius.**

#### Bits and Bytes

FOR ON-LINE NEWS AND INFORMATION ON THE NAZARÉ AREA VISIT OESTE ONLINE AT... [WWW.OESTEONLINE.PT](http://WWW.OESTEONLINE.PT)

*Need someone to take care of your property while you're away? Or, what about property rentals? Check out...* [www.VIP-care.net](http://www.VIP-care.net)

#### Location, Location, Location

...a focus on Obidos...



Located 100 km. north of Lisbon and just 20 km. south of **Nazaré**, is Obidos, without doubt one of Portugal's most picturesque and charming medieval towns. A classic walled village with impressive ramparts and narrow cobblestone streets closed to traffic, visitors to Obidos get the sense that here, amongst the Roman and Gothic architecture, time stands still. A great walking town, there is much to see and do in Obidos, with numerous quaint restaurants, bars, shops, churches and museums tucked away in quiet lanes. There is even a 15th Century towered castle that has been converted into a Pousada, where one can experience all the luxuries of medieval life. If you visit in mid July, you can even experience the medieval festival, where locals dress-up in period haberdashery. Don't miss this jewel of the Silver Coast.

#### News & Upcoming Events

- As of January 1, 2009, property buyers and sellers will be able to register their properties in any of the 337 Conservatories around the country. Currently, one can only register such properties in the area where the specific property is located;
- As of July 21, 2008, property transactions in Portugal, will benefit from a single fixed registration fee, thereby eliminating the previous confusion of sliding scales based on purchase values. This measure is expected to have a positive impact, by reducing average costs up to 50%;
- **Serra da Pescaria Festival:** August 2-4;
- **Nazaré Jazz Festival:** August 6-16;
- **Nazaré Seafood Festival:** August 7-10 at the Atalaia Pavillion;



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