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Thursday, 6th January 2011, 14:21:27

Brazil is the best place to invest says Colordarcy

Overseas property investment advisor Colordarcy has named Brazil as its number one buying destination for 2011.

According to Colordarcy director Loxley McKenzie it was a "toss up" between Brazil and Turkey as to which country came out as its best investment tip for next year.

"Both have been completely stabilised," said McKenzie, "and reformed for the better by two terms of excellent governance. Both now have stable and rapidly growing economies, and both are seeing growing affluence in the population which will cause demand for housing to outstrip supply by a large and increasing amount."

The discovery of oil in Brazil and the awarding of the World Cup in 2014 and the Olympics in 2016 also helped to clinch it for the country.

Colordarcy's third choice investment destination was the USA. The firms says high repossession rates in the US highlight Florida as a place where there are "opportunities to buy, not only distressed or repossessed properties, but also discounted new-build homes at up to 60% below replacement costs."

Egypt was named the fourth hottest investment destination for 2011 because, says McKenzie, it is a "typical emerging market investment" where "the formula is simple; low prices and high growth."

"On a comparative basis, prices in Hurghada and Sharm el-Sheikh are some of the lowest in the world."

Next came Vietnam where, says the report, "GDP grew 6.3% in 2008, 5.3% in 2009 and is on track for similar growth this year. The Asia Development Bank is forecasting 4.5% growth this year, the IMF is predicting 6.5% growth this year and 6.8% next year."

Colordarcy likes the fact that these growth rates "look sustainable, and that Vietnamese property is still priced comparatively low compared to its peers ... Vietnam will hot up in 2011."

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Description: Sales Manager

urgently required for the promotion of UK and Overseas Property related investments.

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News Of The Week

[CYPRUS NEEDS URGENT ACTION SAYS RESEARCH BOSS](#)

An urgent call has been made for the Cyprus government to take “decisive steps to eliminate delays related to the issuing of title deeds,” to focus hard on reviving the island’s overseas property sector, and to avoid increasing local property taxes. ▶ [Read more](#)

[SCAM VICTIMS URGED TO FORM PRESSURE GROUP](#)

Nearly 400 people, who have allegedly lost an estimated £34 million after paying deposits for non-existent holiday homes in the Costa del Sol, have been urged this week to join together and form a pressure group. ▶ [Read more](#)

[LOCAL AGENTS FEEL GLOOMY ABOUT PORTUGAL IN 2011](#)

Overseas property professionals in Portugal are growing increasingly pessimistic about the country’s residential market says a new report out this week from the Royal Institution of Chartered Surveyors (RICS) and Confidencial Imobiliario. ▶ [Read more](#)

[SINGAPORE COUNCIL CLAMPS DOWN ON ROGUE AGENTS](#)

Singapore’s Council for Estate Agents has begun clamping down on those who do not meet the property criteria, denying 210 people to the right to be property estate agents in the country. ▶ [Read more](#)

[LANDMARK RULING FORCES SPANISH BANK TO REFUND DEPOSIT](#)

A landmark ruling may have been made by a provincial court in Cantabria, northern Spain, this week when it found in favour of a buyer who paid a deposit on a property in Arce that was never built. ▶ [Read more](#)

[BRAZIL IS THE BEST PLACE TO INVEST SAYS COLORDARCY](#)

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[GOVERNMENT SPENDING CUTS TO DRAG DOWN UK PRICES](#)

UK house prices will continue to fall next year due to the impact of government spending cuts, according to a survey of 23 banks, brokers and property forecasters conducted by Bloomberg News. ▶ [Read more](#)

[DISCOUNT HARD IF YOU WANT TO SELL IN SPAIN](#)

The Spanish property listings site idealista.com has warned that “sellers should apply big discounts if they want to achieve a sale” there. ▶ [Read more](#)

[BEIJING IS NOW THE BIGGEST IN CHINA FOR SECOND-HAND SALES](#)

Beijing has overtaken Shanghai for second-hand house sales and turned into the biggest second-hand home market in China, according to information from the Beijing Real Estate Transaction Management Network. ▶ [Read more](#)

[SEARCH TRENDS REFLECT INTEREST IN DISTRESSED BARGAINS](#)

Online searches for Spanish holiday homes now exceed those for French homes by 20 per cent according to Primelocation. ▶ [Read more](#)

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