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THE WORST MARKETS OF 2013?

December 2, 2013 in Featured News, Headlines, Market Trends, News, News By Region, World News [Leave a comment](#)

Investment firm Colordarcy has announced its WORST markets of the year and offers some predictions for 2014

It may be the start of December but there's a distinct lack of Christmas cheer at overseas property investment specialist Colordarcy, which today announces its awards for the five biggest failures of 2013.

In fifth last place is Italy where, says Colordarcy, the economy is so bad that even government job centres are laying off staff, and property prices fell 5.1% last year. With the economy predicted to shrink by almost 2% in 2014, you'll only be buying in Italy for the lifestyle.

In fourth place, Croatia. Property may come cheap in Croatia, says Colordarcy, but the chances are strong that it will be even cheaper this time next year. They don't expect a big recovery after a 5.5% fall this year.

Just when other commentators are suggesting a modest price rise could be on the cards, Colordarcy predicts more misery for Spain in 2014, saying that with a 7.6% price fall last year a vicious circle of discounts has set in that will further delay any real price recovery.

Runner-up for the global property booby prize is Hungary, where investors will go hungry, says Colordarcy. Prices fell 8.2% in 2013, even though GDP rose, so the company is unimpressed even by predicted GDP growth of 2% this year and nearly 4% rental yields.

And in top (i.e. bottom) position, Greece. Noting the celebrations at Greece's economy "only" dropping 3% in Q3 2013, Colordarcy predicts further property price falls following 11.5% in the past year.

Much as we enjoyed reading the report at OPP, should future investors be put off by last year's falls? No, admits Loxley McKenzie, Managing Director of Colordarcy. "We have compiled a list of the worst property markets in 2013 but in the long term, which is what investors should be looking at, these markets can offer opportunities because they are either at or nearing the bottom of their cycles

"Property cycles come and go and history has shown us that sometimes hard recessions are followed by dramatic recoveries. These are exciting times to be a property investor because we are still at the beginning of the next growth cycle."

To see the report in full, [click here](#)

by Christopher Nye, OPP Magazine Editor

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