

Jet-to-Let Magazine 2008 Subscriber Survey - Top 10

Jet-to-Let Magazine has sampled 1,000 readers from those who have subscribed in the past few months to provide an up-to-date snapshot of investor intentions in 2008.

The question we asked was:

Where do you intend to invest and in what timeframe?

I think it will be useful to examine how the survey differs from last year's and also to highlight why I think we have seen movement up and down in the Jet-to-Let Magazine subscribers' Top 10.

The Top 10 in 2007 were:

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|-------------|-------------|
| 1. Cyprus | 6. Bulgaria |
| 2. Spain | 7. USA |
| 3. France | 8. Germany |
| 4. Morocco | 9. Turkey |
| 5. Portugal | 10. Poland |

If you wish to read my comments from the 2007 article visit the website at: www.jet-to-let-magazine.com.

Top 10 investment countries for 2008 are:

1	Cyprus	No change
2	France	Up 1
3	Spain	Down 1
4	Germany	Up 4
5	USA	Up 2
6	Morocco	Down 2
7	Italy	<i>New entrant</i>
8	United Arab Emirates	<i>New entrant</i>
9	Turkey	No change
10	Brazil	<i>New entrant</i>

The 2008 Jet-to-Let Magazine Survey makes interesting reading, although there are no great surprises. **Cyprus** remains the number 1 property investment and property buying location for new subscribers to Jet-to-Let Magazine. The favourable press, adoption of the euro on 1st January 2008, interest rate cut, oil and gas finds offshore and low taxes continue to make Cyprus very attractive for investors and homebuyers alike. Cyprus is 30% more popular than France for new subscribers.

France and **Spain** will always be in the top 3 for UK and Irish buyers but the relegation of Spain to number 3 I think reflects the change in market conditions and an erosion of confidence following the recent property market scandals, principally in Marbella.

Jet-to-Let Magazine has predicted for some time the emergence of **Germany** as a property investment country and clearly new subscribers feel the same. In the space of one year, Germany has jumped four places to number 4, and as further news about the market trickles out, we will see a strong push in demand from investors and rising prices. The **USA's** move up two places reflects a pent-up demand from bargain hunters who see the substantial falls in the market, the sub-prime knock-on effect and the strong pound and euro against the US dollar as an opportunity. Jet-to-Let Magazine strongly believes that considerable value will emerge in the USA after the Presidential elections and for the time being investors should keep their powder dry.

Morocco continues to attract investor interest, and we believe that Marrakech is the key investor location. Other areas, for now, should be avoided.

The only surprise in the survey was the position of **Italy** flying in at number 7. This popularity is difficult to quantify but there are a significant number of factors which may account for it, such as large infrastructure improvements in the likes of Sicily and Calabria, a higher marketing profile and a substitution effect with the likes of Spain and Florida and other countries where confidence in the market has slipped.

You may also wonder at the emergence now of the **United Arab Emirates (UAE)** in our survey of the latest 1,000 subscribers to Jet-to-Let Magazine. Well, the Jet-to-Let Magazine database of subscribers has increased significantly in the region following a packed seminar and meetings in Bahrain and also in Dubai. I write a monthly column for a leading property magazine in the region. Therefore, on analysing the data, the demand is predominantly from residents in the UAE and not from British, Irish or other buyers.

Turkey maintains its position in the Top 10, whilst **Brazil** enters it for the first time. We covered Brazil in Issue 3 of the magazine and identified the growing opportunities for property investors in this South American giant.

Bulgaria, Poland and **Portugal** drop out of the Top 10 in 2008, which to a large extent reflects the ongoing changes in their respective property markets and the perception by investors that there are better opportunities elsewhere.

Investor buying timeframes

I think that investor timeframes also make for interesting reading. From our 1,000 subscriber sample, investors revealed the following timeframes:

Intention to purchase in:

Immediately: **3.2%**

Up to 6 months: **15.2%**

In the next 12 months: **17.4%**

In the next 2 years: **14.5%**

No timeframe specified: **49.7%**

If we disregard the "no timeframe specified", as these responses will be a combination of all timeframes and "don't knows", then 35.8% of a sample of new subscribers to Jet-to-Let Magazine in 2008 wish to invest in the next 12 months, which shows strong support for overseas property investment opportunities. Further, 50.3% wish to invest over the next 24 months, or 503 of the newest 1,000 subscribers.

At Jet-to-Let Magazine we have seen a significant increase in investing in overseas property since the beginning of 2008, which I think reflects an ongoing "substitution" away from UK, Irish and US property as well as equities and other financial products. A well-selected, cashflow-positive property in a country with a sound legal framework and economy will always beat alternative investments hands down. Ask equity investors in Northern Rock or Bear Stearns for their opinion.