

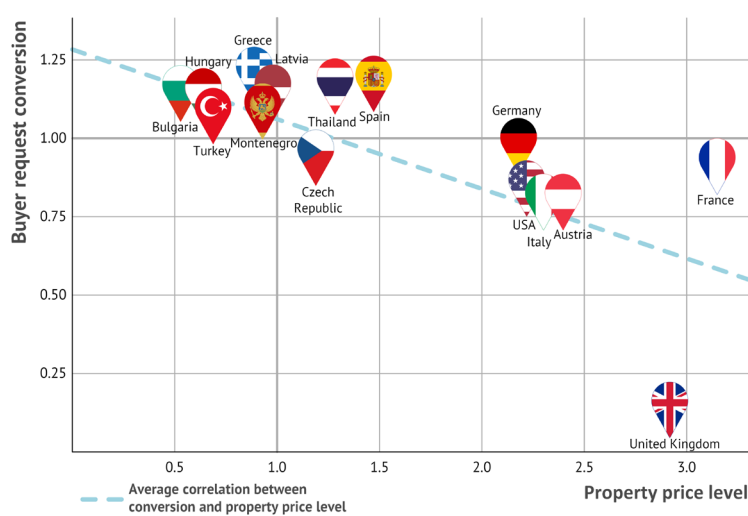
Cheap property more likely to tempt Russian-speaking buyers abroad

Tranio's Russian and CIS Buyer Activity 2015 report survey concludes that countries with lower property prices have become more appealing to Russian-speaking buyers. The lower the average property price in a country, the higher the chances of selling real estate to Russian and CIS buyers. This conclusion is based on the answers of 500 respondents (real estate agencies and developers) in 37 different countries for 2015.

Key aspects:

- **Overseas property investment 50% lower**
- **Clear correlation between conversion rates of clients to buyers and property prices**
- **Bulgaria, Hungary and Turkey are destinations with cheapest average property price**
- **Germany remains the most popular investment destination for Russians with a medium sized budget**

All top conversion rates are located in Eastern and Southern European countries: Greece, Latvia, Hungary, Bulgaria, Turkey and Montenegro.



Although commercial yields in Germany are falling, investments are booming and occupancy is just under 100%, guaranteeing a safe haven for Russian and CIS assets where currency value fell drastically since the end of 2014.

The survey also highlights huge discrepancies between buyers' estimated budgets and the quality of property they can afford in the country of choice. As observed by Tranio, clients are 40% more likely to refuse initiating a deal in "expensive" countries compared to "cheaper" ones.

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