

## Property in Majorca: Trophy island

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### Sales are doing famously...

Property on the island of Majorca has risen year on year in the past 30 years and has significantly increased in value over the past decade. The market is slower this year but will remain „steady“, according to Charles Weston Baker of Savills' international department: „

Michael Douglas, pictured with Catherine Zeta Jones, owns a home along a private stretch of the north-east coast



Transaction levels are down 10 per cent this year but prices have remained much the same,“ he says. By contrast, sale prices of villas in sought-after areas of the Costa del Sol have dropped by 20-40 per cent, and some properties are taking up to 36 months to sell, according to research by Cluttons.

„Majorca is holding up well compared to Spain because historically it is a much higher level market,“ says Weston Baker. „The communications are incredibly good - for a lot of people it is a primary home and they weekly board in London.

„Majorca is a separate, specialist market that carries on in its own orbit. The fact is that celebrity sells. On Majorca you will find a very upmarket crowd and that has been the case for more than 20 years,“ he says.

„Southern Spain has been affected by press stories about corruption and planning issues which northern Europeans take very seriously. But planning in Majorca is very tightly controlled. And the Hello! factor really does sell.“

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