


# Overseas buyers continue returning to Cyprus

By **Dan Johnson** - December 5, 2016

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Overseas buyers continue to show signs of returning to Cyprus, with property sales up for the fourth month in a row.

**The latest official data** shows that property sales on the island continued their upward trend in November, with transactions up 46 per cent year-on-year.

Official figures from the Department of Lands and Surveys show that a total of 651 contracts for commercial and residential property sales, plus land sales, were deposited in November, with 71 per cent by domestic buyers and 29 per cent by international buyers. With the exception of Famagusta, where sales fell 42 per cent, sales rose in all districts year-on-year,.

Property sales to the domestic (Cypriot) market in November rose 50 per cent compared to November 2015, with domestic sales over the first 11 months of 2016 up 39 per cent compared to same period in 2015.

Demand is still rising among international buyers as well, with overseas sales jumping 31 per cent in November. With the exception of Famagusta, where sales fell 42 per cent, they rose in all other districts, led by Limassol (82 per cent), Paphos (74 per cent), Nicosia (43 per cent) and Larnaca (3 per cent). During the first 11 months of the year, international property sales climbed 20 per cent, painting a positive picture for the island's market going into 2017.