



The South of Tenerife, Spain is the most expensive area of the Island for property

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Based upon a survey of over 5500 properties, the average cost per square metre for Tenerife as a whole is 2099 euros per square metre of constructed space.

PR9.NET October 30, 2007 - Santa Ursula, Spain - Value It Espana SL, the Santa Ursula, Santa Cruz de Tenerife, based publisher of The Tenerife Property Price Guide, releases average property costs for each of the regions of Tenerife, and the island as a whole.

Based upon its database of property costs (in euros) per square metre, based upon a survey of over 5500 properties, the average cost per square metre for Tenerife as a whole is 2099 euros per square metre of constructed space. This contrasts with the latest official figures from the Ministry of Housing for the Canaries at 1809 euros per square metre (as of the third quarter - the end of September).

Commenting on the differences, J Gardner, of Value It, suggests that the "16% difference could be made up of under declarations as people seek to avoid taxes, and lower sale prices following buyer negotiations. Whatever the reason, the cost of property is much higher than the government supposes".

Of the three regions, the South and South East (Candelaria through to Puerto Santiago) is the most expensive at 2185 euros per square metre, followed by the Metropolitan region (Santa Cruz and La Laguna and the north east peninsula) with costs per square metre of 2077 euros.

The North and Isla Baja is the cheapest region (from Tacoronte through to Buenavista and El Tanque), with costs per square metre at 2010 euros.

Company Information:

Value it Espana SL is a Santa Ursula based company, which publishes the comprehensive pricing guides to all types of properties and across all areas of Tenerife. The Guides are available for each of the three regions in the form of an e-book. For further information visit www.valueit.es or www.valoralo.com

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