

**For immediate release**

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**Property in Bulgaria gaining renewed interest**

*The latest figures from the UK's fastest growing property portal have shown that interest is returning to the Bulgarian property market.*

Statics released by [Propertyindex.com](http://Propertyindex.com) have revealed that the level of interest in property in Bulgaria increased in May for the third month in a row.

The number of property enquiries made through the site into property in Bulgaria rose last month by almost 25% compared to April.

Meanwhile, the amount of searches carried out on the website in May for Bulgaria property were up 78% compared to January's figures.

The findings indicate positive signs for Bulgaria which became one of the most popular destinations during 2006 in the lead up to the country's accession to the European Union in January 2007.

Bulgaria remained among the top countries in the world for real estate investors in 2007, but its popularity began to fall when the country's most sought-after regions experienced an over-supply of property.

The property portal's findings follow similarly encouraging news in the Sofia Echo, which reported at the end of last month that Bulgaria is increasing in popularity with British buyers once again.

"Our data certainly seems to suggest that interest is starting to pick up again. It could be the case that buyers are looking to take advantage of property price falls as recently reported by the National Statistical Institute for Bulgaria's regional cities," says Lee Bramzell, the CEO of PropertyIndex.com.

In an interview with the Bulgarian News Agency (BTA), Violina Marinova, the chairperson of the managing board of the Association of Banks in Bulgaria and CEO of DSK Bank expressed confidence in the Bulgarian banking system, stating that it is stable, liquid and profitable, and that banks have enough provisions against defaulting loans.

Further positive indicators for the country are provided by Bulgaria's tourism industry; with the country seeing tourism revenue increase by 8.4% last year. Forecasts for this year are optimistic, with the Head of the Bulgarian Institute for Analysis and Evaluation of Tourist Business expecting roughly £3.5 billion to be generated by the tourism sector.

High profile property investors who have already invested in the Bulgarian property market include WBC super middle weight world champion, Carl Froch, and the undefeated world super middleweight champion, Joe Calzaghe CBE. Both celebrities have previously bought into the Aston Hotel Sofia as a means of expanding their existing property portfolios.

"Although it's too early to make any predictions for the long-term prospects of the Bulgarian property market, our latest statistics are certainly encouraging," adds Mr. Bramzell.

PropertyIndex.com currently features a wide selection of holiday rentals, as well as over 8,000 properties for sale in Bulgaria.

To search or enquire about property for sale and/or rent in Bulgaria, in the UK, or anywhere else in the world, visit [www.propertyindex.com](http://www.propertyindex.com)

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#### **Notes to Editors**

Launched in 2007, PropertyIndex.com is the UK's leading *pay for results* global property portal.

The site currently provides access to 250,000 properties for sale or rent across the UK and overseas, serving over 1,300,000 listings views in January 2009 alone. There is no sign up fee and agents listing their properties on the site pay on a cost per lead basis only.

After becoming established as the leading overseas property portal, PropertyIndex.com launched into the UK residential sales and letting arena in September 2008.

The portal also acts as an information centre, providing a one-stop solution for consumers looking to buy, sell, rent or let their home anywhere in the world.

[www.propertyindex.com](http://www.propertyindex.com)

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