



## ST. BENEDICT BISCOP BENEDICTINE CORPORATION

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### **Analysis shows sustained growth in Dominican Republic real estate market**

**In the world markets the Dominican Republic is one of the few countries where prices have continued to grow in real estate despite the global financial situation.**

#### **Chief market analysts have said:**

As of July in 2009, the Dominican Republic was discovered to be the most affordable place in the Caribbean to buy real estate. But even before that the Dominican Republic's popularity with overseas investors and property buyers was exploding. An array of new developments and properties began to spring up at bargain prices, and with astonishingly high mid-long term rental guarantees, as Dominican Republic tourism grew by 5.6% in the first four months of 2008 when compared to the year before. It continued to grow strongly, and has been relatively unaffected by the global situation."

"Because of this growing tourism, and the abundance of bargain properties all making astonishing rental yields the prices of [the Dominican Republic property](#) have grown by between 25% and 100% in the past year," continued Bailey, adding: "This is according to my own research; comparing the prices I have on record for properties that were priced from 1 year ago, and the price of the same or similar properties in the same areas now."

According to the same research the immediate growth promised on off-plan properties is also being achieved;

"One example is a 2 bedroom apartment in Sosua, bought off-plan at the beginning of the year for just under £25,000 and now in the final stages of selling just after completion at £50,000, thus the 25% minimum immediate gain on completion is being achieved. The seller requires a quick-sale due to ill-health; more might be possible if they were prepared to wait."

Sincerely,

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