

## **Real Estate News**

According to **The Baltic Course** agency during the period from January to March 2010 the Latvian real estate market grew by 2% reaching the average price level of EUR 550/m<sup>2</sup> (Soviet era houses, new buildings — EUR 1300 — 1600, Old Riga — more than EUR 3000 — *InvestmentEurope comment*). Comparing to the lowest level reached in August and September 2009 with the price reducing to EUR 455/m<sup>2</sup> the earnings from investments grew by 20.8% by March 2010. Analysts predict further increase in prices which will especially affect the offers popular with buyers.

Moreover, there is a “frozen part” of Latvian real estate market; the former Prime Minister A. Shkele argues that “these items were purchased mainly in the period from 2004 to 2007 for the speculative sales and today stand idle while waiting for better times”. A part of this immovable property received from insolvent debtors is held by the banks. This can give rise to reduction in offer since banks are waiting when the situation for the sales of real estate will be more favorable. And there is one more reason to believe in positive trend: Latvian banks, including DNB Nord resumed their mortgage programs after suspension in 2008-2009.

(**The Baltic Course**, [www.baltic-course.com](http://www.baltic-course.com))

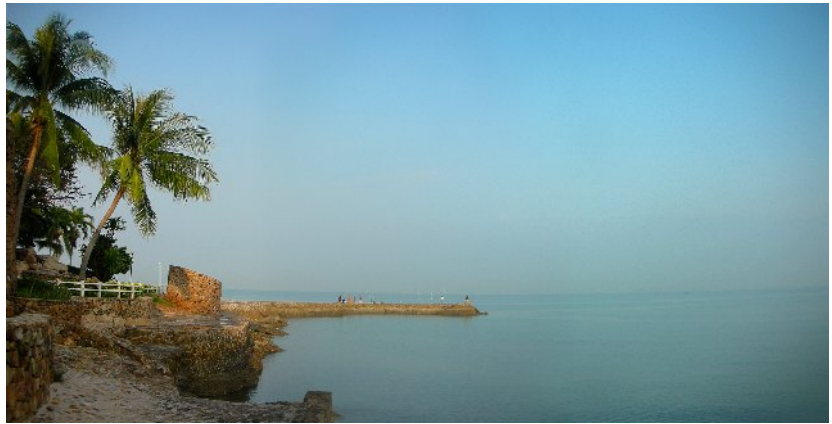


## **Investments**

As Riga is the capital of Latvia it is known to everyone who decided to buy real property in Latvia. Certainly, possibilities of Latvian real estate market are not limited by its capital. There always can be some more affordable and really attractive offers in smaller towns of the country. **Liepaja** is the third largest city of Latvia after Riga and Daugavpils, it is a sea town situated at the Western edge of Latvia in Kurzeme. It attracts tourists by its lovely Old Town and virgin beaches. Liepaja is a sea port and its industry offers several well known Latvian brands. Although Liepaja is situated far from Riga, train and bus schedule is very convenient.

### Real Estate markets worldwide

**Thailand** is famous not only for its fabulous beaches, fascinating sites and delicious food, but also because of its highly appealing real estate market. According to the Bank of Thailand due to the overall market situation improvement and massive support of the banks Thai real estate market grew by 9% in 2009. Western investors still see Bangkok as the most attractive place for placements while Phuket and Pattaya is the best choice for those who dream of a nice coastline villa.



### Amazing buildings

**Shanghai** is the capital of Expo 2010 impressive due to its inventive architecture solutions inspired by the air of city's famous architecture. Its style represents the mixture of traditional Chinese quarters, 1920-30 Art Deco buildings, Soviet-era districts and cutting-edge modern architecture. Shanghai owns the third tallest skyscraper in the world – Shanghai World Financial Center and several smaller, but not less amazing huge buildings as Jin Mao Tower.