



Premium overseas property, residence,  
and citizenship by investment

# CYPRUS

**REAL ESTATE  
MARKET TRENDS**

**NOVEMBER 2024**

# THE MARKET CONTINUES TO GROW

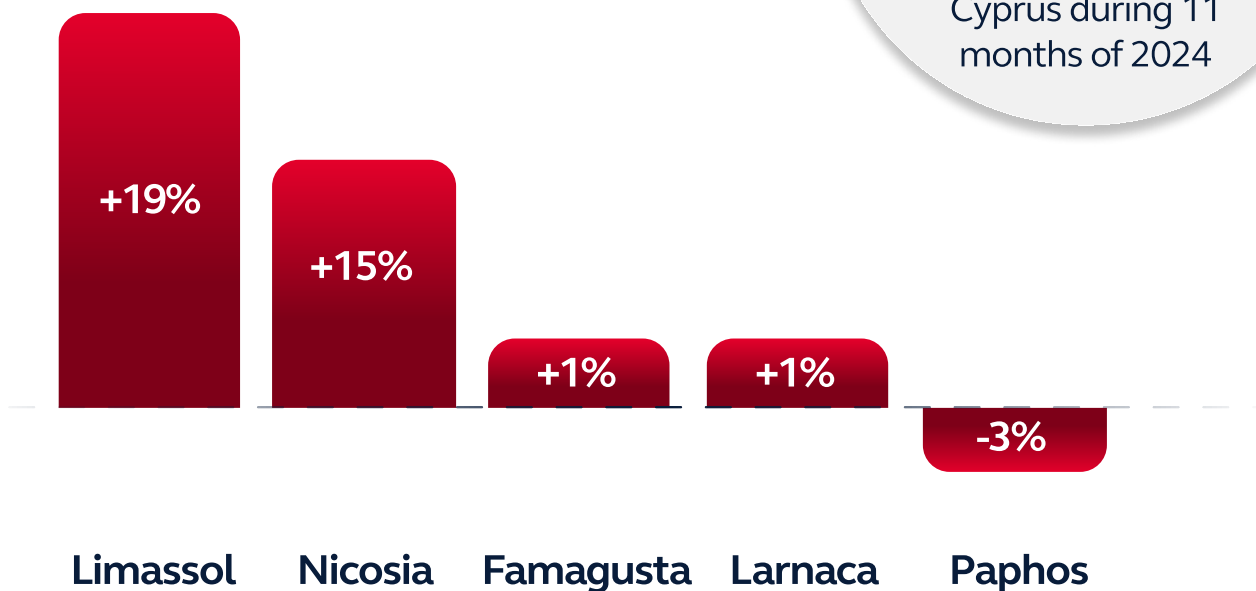
In 11 months of 2024, the real estate market in Cyprus demonstrated a 1% growth compared to the same period last year.

**The leader was Limassol (+19%), followed by Nicosia (+15%).**

## Changes in the Number of Transactions Compared to 11 Months of 2023

**14,458**  
**transactions**

real estate purchase  
and sale transactions  
were completed in  
Cyprus during 11  
months of 2024



→ Despite minor fluctuations in specific regions, overall, we can speak of stable demand and interest in real estate on the island.



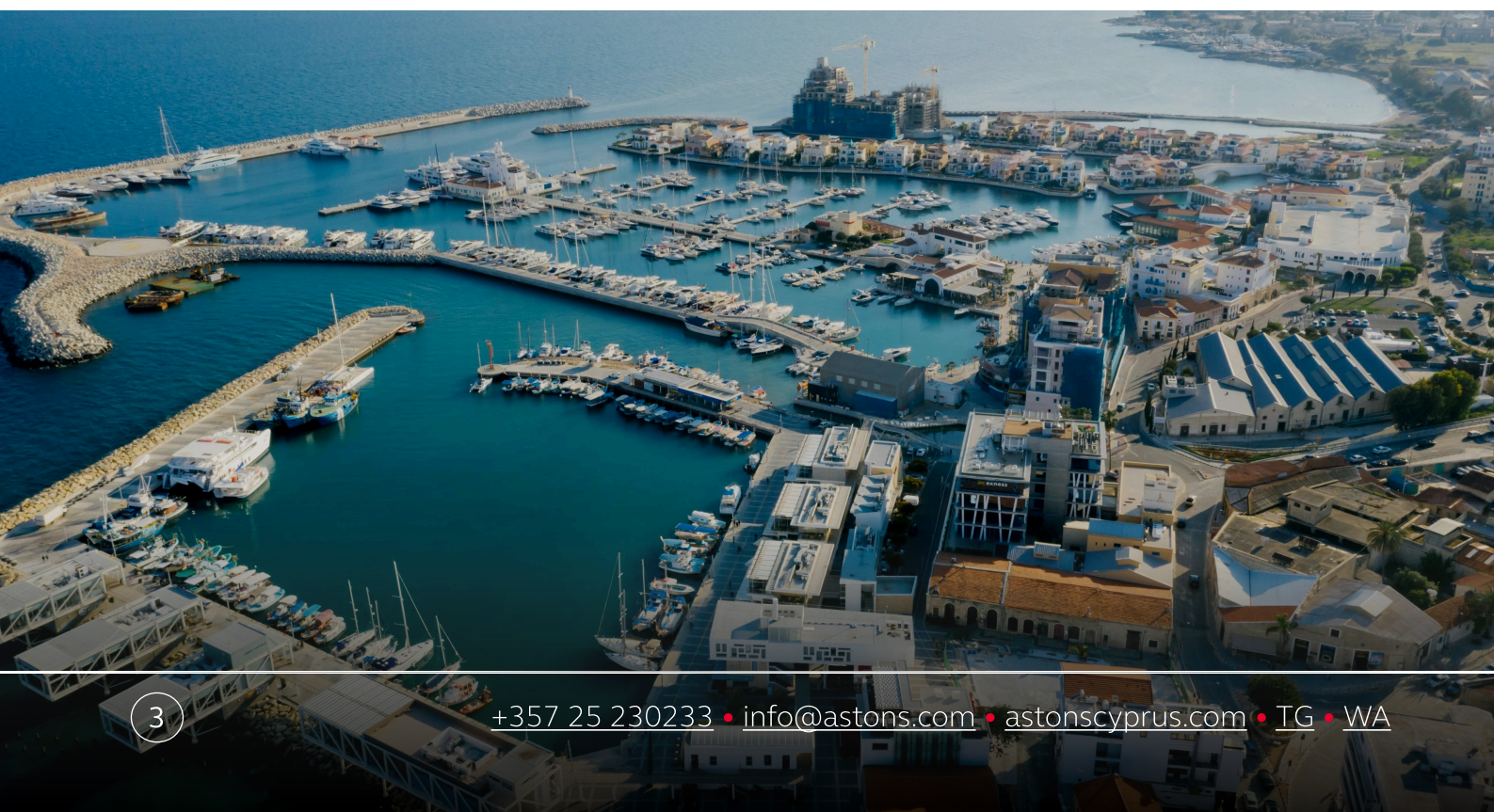
# THE MARKET CONTINUES TO GROW

In November 2024, the real estate market in Cyprus continued to show positive dynamics. The total number of transactions increased by 9%, reaching **1,506 transactions** compared to **1,386 transactions** in November 2023.

Region	Total Transactions for 11 Months of 2024	Transactions in November 2024
Limassol	4,604	511
Nicosia	3,212	322
Larnaca	3,093	312
Paphos	2,841	287
Famagusta	708	74

**+9%**

growth in sales in November 2024  
compared to the same period in 2023



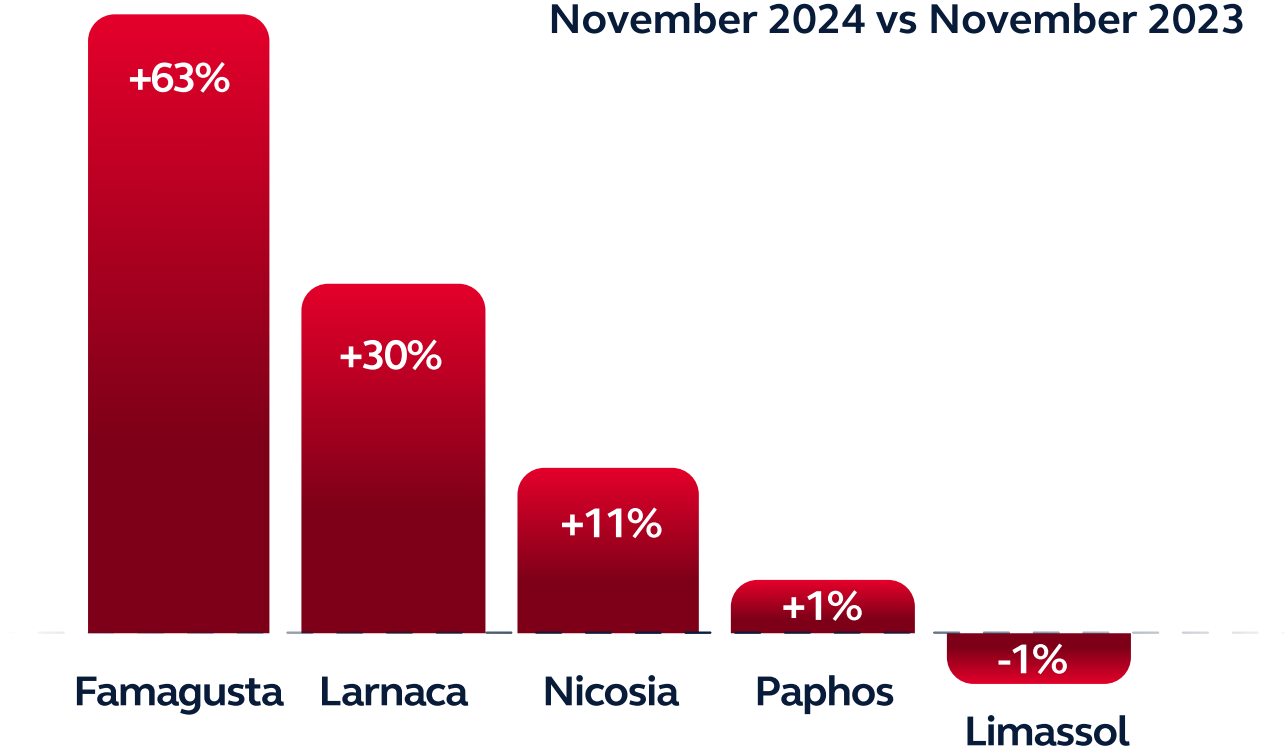
# INTEREST FROM FOREIGN INVESTORS



## Growth in November 2024

The number of real estate transactions among foreign buyers in November 2024 increased by 10% compared to November last year, reaching **592 transactions**.

### Changes in Transaction Numbers November 2024 vs November 2023



→ **Paphos** continues to experience moderate growth, while **Limassol** shows a slight decline. Other markets follow the leaders. Additionally, foreign buyers with an interest in budget real estate can currently meet their needs in these cities, while Paphos and Limassol remain premium destinations.



# INTEREST FROM FOREIGN INVESTORS



Local buyers

60,37%

Foreign buyers

39,63%

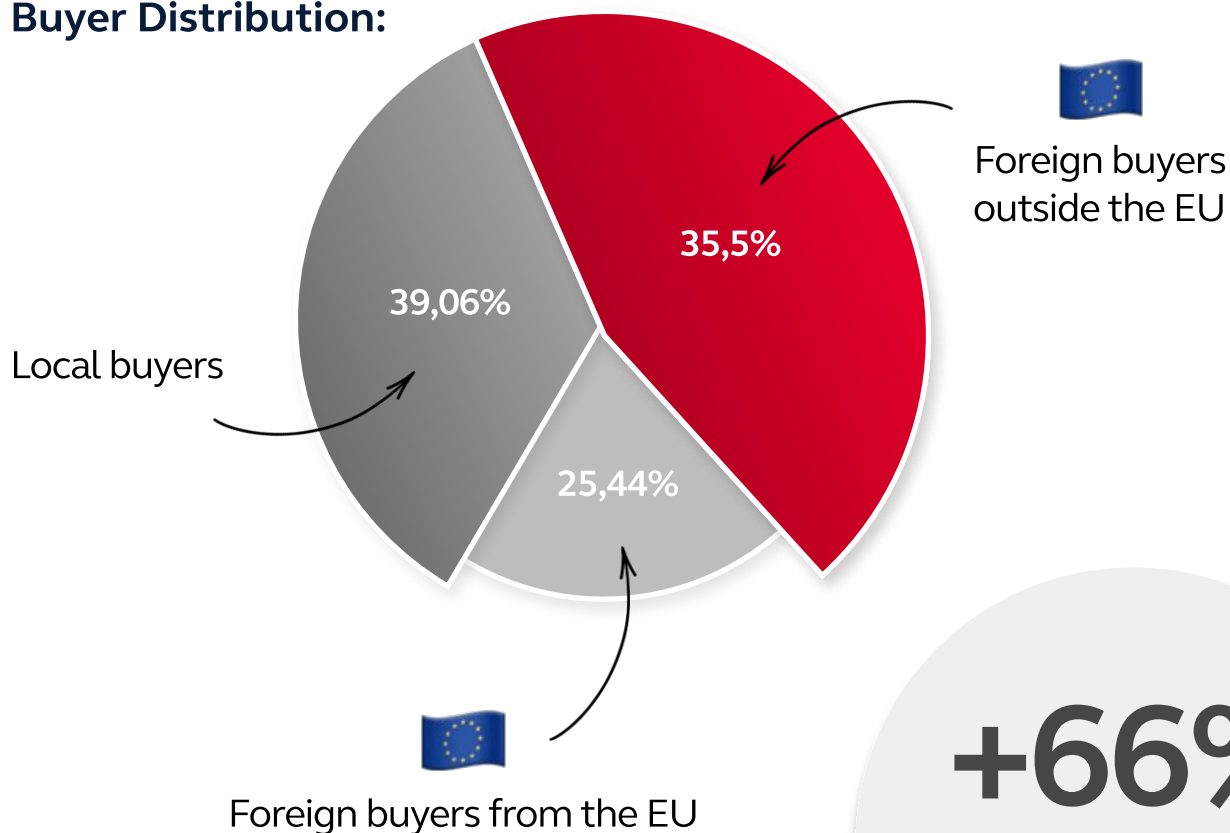
Region	Local buyers	Foreign buyers from EU	Non EU residents
Nicosia	85,25%	7,75%	7,0%
Famagusta	53,39%	27,12%	19,49%
Larnaca	54,06%	33,91%	12,03%
Limassol	63,57%	27,17%	9,26%
Paphos	35,65%	43,85%	20,50%



# PAPHOS CONTINUES TO LEAD AMONG FOREIGN INVESTORS

Paphos remains one of the leading touristic regions in Cyprus, attracting an increasing number of foreign investors. **In November 2024, real estate sales in Paphos to EU citizens increased by 66% compared to November 2023**, significantly surpassing the growth rates in other regions. Paphos appeals not only to those seeking holiday homes but also to those considering it as a promising investment opportunity.

## Buyer Distribution:



# +66%

growth in sales  
among foreign  
investors compared  
to November 2023



# PRICE PER SQUARE METRE IN NOVEMBER 2024

According to data from the analytical website [index.cy](https://index.cy), the average price per square metre of both new and under-construction housing amounted to €4,207.

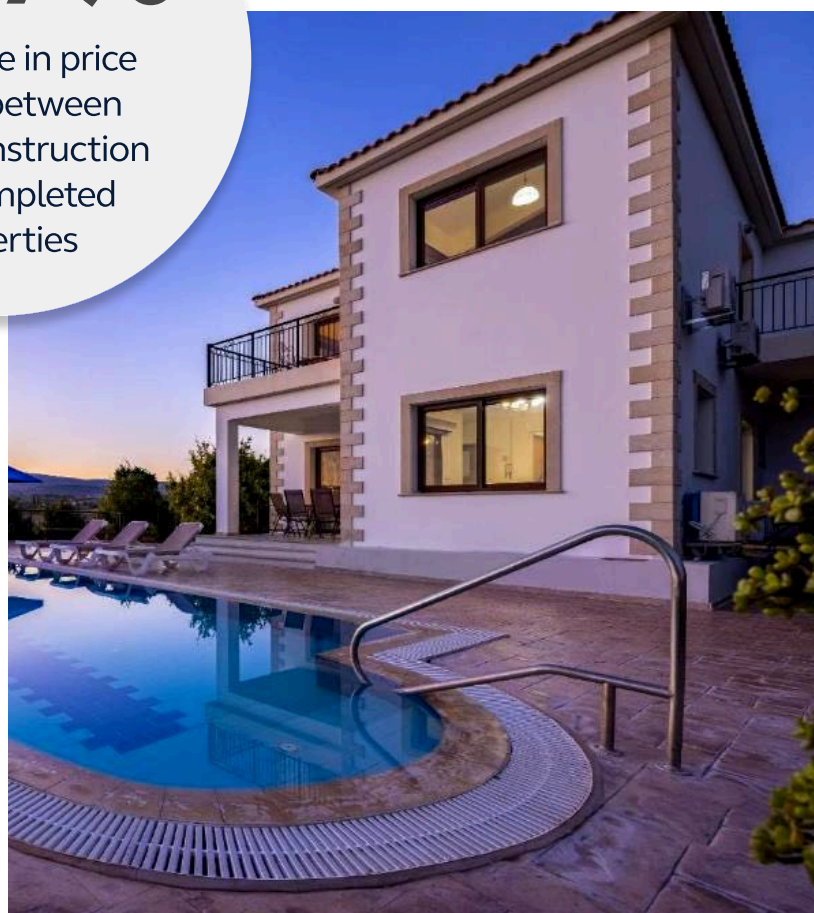
## 11,7%

difference in price  
per m<sup>2</sup> between  
under-construction  
and completed  
properties



### €3,987 per m<sup>2</sup>

under-construction properties



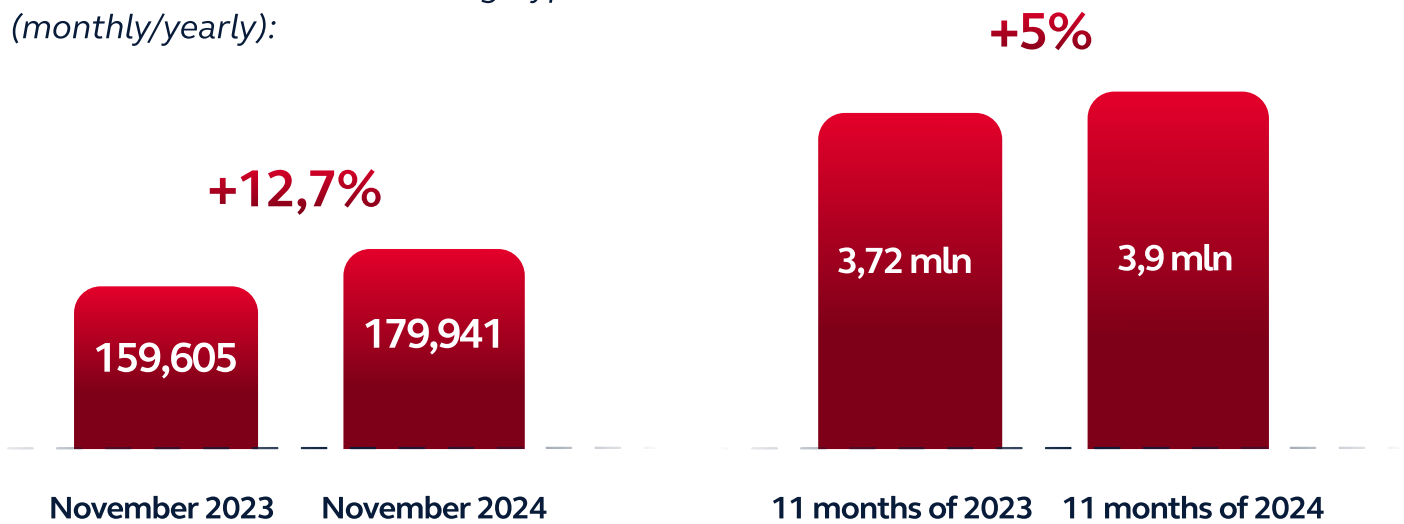
### €4,522 per m<sup>2</sup>

newly completed properties

# TREND: CONTINUED GROWTH IN TOURIST INFLOW

The growth in tourist inflow creates new opportunities for real estate investors.

*Total number of tourists visiting Cyprus  
(monthly/yearly):*



## Time to Invest in Real Estate: Returns Twice as High as Deposits

The yield from long-term property rentals ranges between 4–8%, which is significantly higher than the deposit rates of 1.32–2.07%, according to the Central Bank of Cyprus (as of November).





# FORECAST FOR 2025

The Cypriot real estate market is entering a new phase of development. In 2025, more balanced and sustainable growth is expected after several years of rapid recovery. This is not a cause for concern—the market is simply reaching a more mature and stable level, opening up new opportunities for both buyers and investors.

## • What will happen in the market?



### **SLOWER GROWTH, BUT WITHOUT DRAMA:**

Growth rates will slow slightly, which is a good sign. Stability means less risk and more opportunities for those looking to invest in real estate for the long term. The completion of current construction projects and the stabilisation of demand will help maintain positive market dynamics.



### **INTEREST RATES WILL DECREASE:**

In recent years, high rates have been a real challenge for many buyers. Cypriot banks have already begun adjusting their policies, and rates are expected to decline. This will ease financial pressure and make property purchases more accessible.

## • Key growth points



### **FOCUS ON THE URBAN CENTRES:**

Limassol, Nicosia, and Paphos remain key points of interest for both domestic and international buyers. Luxury real estate and projects in coastal areas are particularly popular.



### **ECO-TREND:**

Developers are actively introducing eco-friendly technologies and materials. Such projects not only attract environmentally conscious buyers but also significantly increase the value of real estate.

# FORECAST FOR 2025



## • Investment opportunities



### **GROWING DEMAND FOR RENTALS:**

Tourism in Cyprus continues to gain momentum, creating a huge demand for short-term rentals. For investors, this is a golden opportunity to invest in holiday homes or apartments for rent.



### **FOCUS ON MID-RANGE AND LUXURY SEGMENTS:**

Interest in mid-range and luxury properties continues to grow. This is particularly true for locations like Limassol and Paphos, where demand remains consistently high, and rental yields are still attractive.

## **What does this mean for an investor?**

2025 will be an excellent time for strategic decisions. If you are an investor, the market offers a wide range of opportunities—from rentals to luxury projects. If you are planning a purchase, declining interest rates and market stabilisation make this an ideal time to invest. The key is to remain flexible and ready to adapt to new market realities.







# Permanent residency in Cyprus through real estate Investment with Astons

Investing in real estate in Cyprus from €300,000 grants the right to permanent residency in the European Union.

This is a unique programme in Europe, requiring relatively low investment compared to other developed EU countries. It is suitable both as a primary residence and for tax residency with minimal stay requirements.

# €300 000



# OBTAINING PERMANENT RESIDENCY: STEP BY STEP



## Consultation and selection of an object

1

### Consultation with our immigration specialist and contract signing

We thoroughly examine your situation and provide consultation on the main aspects of the Cyprus permanent residency program.

2

### Property viewing and purchase

We prepare a portfolio of real estate properties based on your preferences. Applicants can visit Cyprus to view the properties they are interested in. After the final choice, we guarantee a quick and safe purchase process.



## Preparation of an application for permanent residence

3

### Document preparation

Experienced immigration consultants will help prepare all necessary documents and check each for compliance with the permanent residency program requirements.

4

### Application submission

The application and supporting documents are submitted to the Department of Civil Registration and Migration. The application decision will be made within two to three months.



## Checking the investor and obtaining approval of the application

5

### Review and approval of the application

After the application review and a favourable decision, the applicant receives an immigration certificate.



6

### Receiving the resident card

Within a year of receiving the immigration certificate, the applicant and family members must visit Cyprus to submit biometric data and obtain resident cards.



# ASTONS GLOBAL FOOTPRINT



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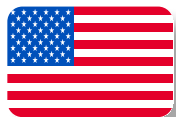
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All stages of the investment immigration process are conducted with high standards of ethics and professionalism.

**Your path to global opportunities:** investments in citizenship, residence permits and real estate around the world.



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