

ASTONS

Premium overseas property, residence,
and citizenship by investment

CYPRUS

Real Estate Sales Volumes



2024
Summary

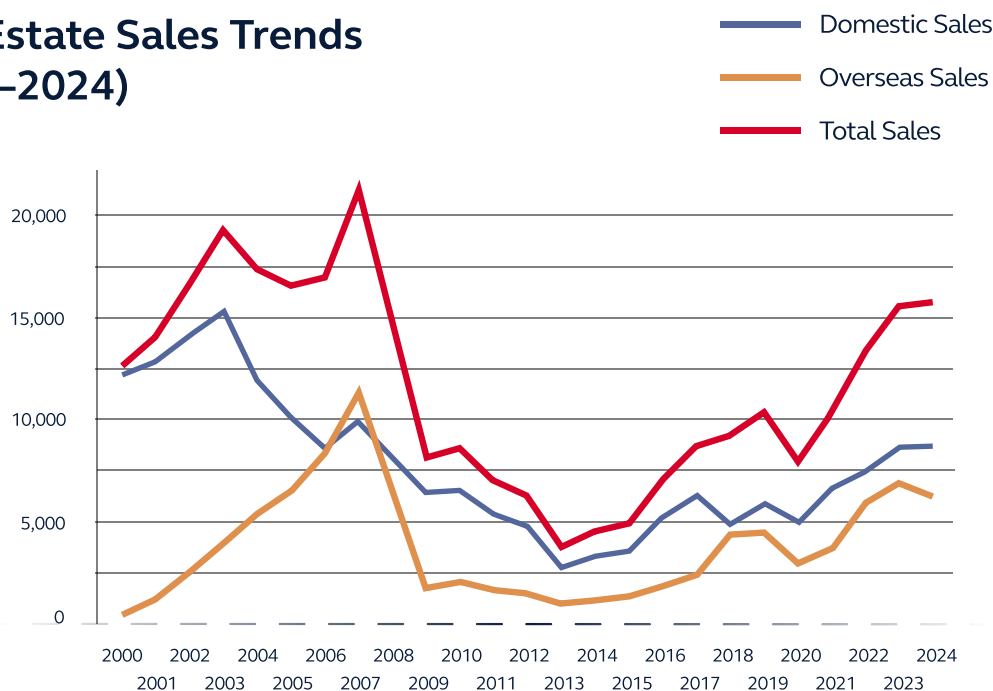
CYPRUS REAL ESTATE MARKET OVER 25 YEARS

The Cyprus real estate market has experienced periods of rapid growth and crises. In the run-up to the country's EU accession in 2004, prices and the number of transactions surged, reaching **a peak in 2007 with 21,245 transactions**.

However, the **global financial crisis of 2008** led to a decline, which was further exacerbated by the **Cypriot banking crisis of 2012–2013**. Financial instability, bank failures, and credit rating downgrades resulted in the **collapse of Laiki Bank in 2013**. Depositors with over **€100,000** in their accounts lost part of their funds. As a result, only **3,767 real estate transactions** were completed in 2013.

Market recovery was gradual, but new challenges slowed this process. These included **the COVID-19 pandemic, the scandal surrounding the "golden passport" program, and property rights issues**. Despite these difficulties, the Cypriot real estate market adapted and remains in high demand among foreign investors.

Real Estate Sales Trends (2000–2024)



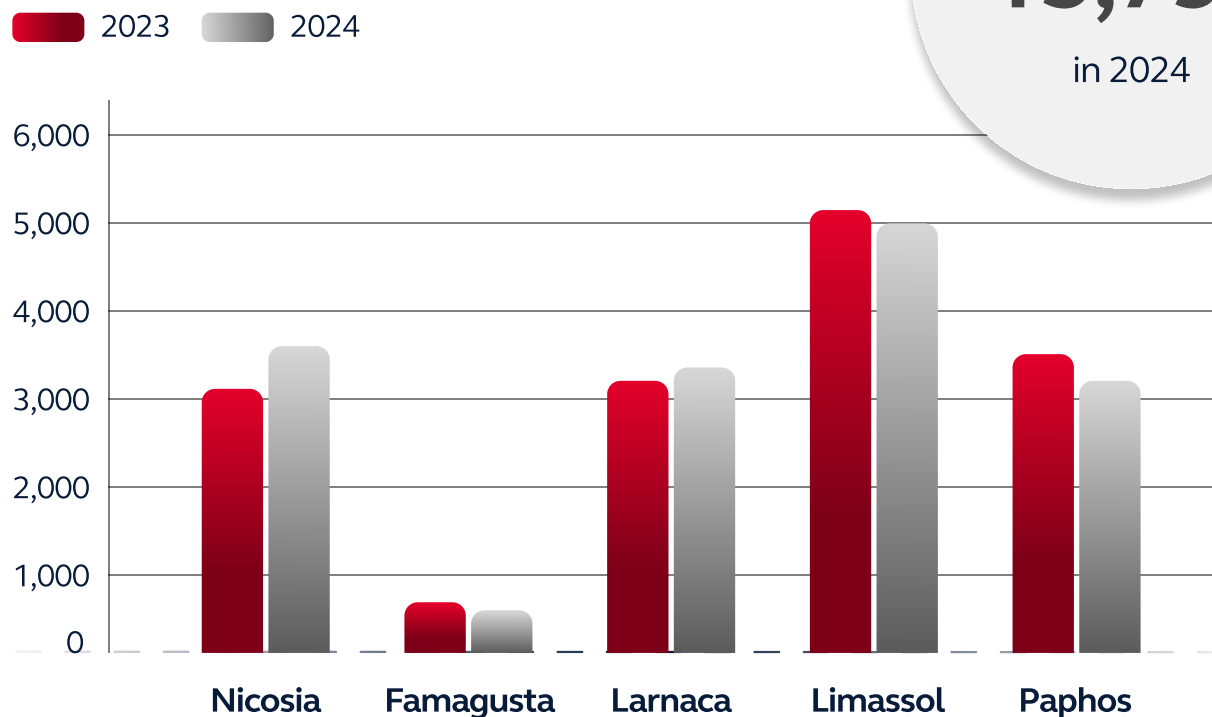
In 2024, Cyprus broke all records, much to the satisfaction of market players and investors. The real estate sector has been booming for the past 2–3 years. Below are key indicators summarizing 2024 transaction volumes.

THE MARKET BREAKS RECORDS

The number of real estate transactions in Cyprus **reached a record level in 2024**, the highest since 2007, totaling **15,797 registered contracts** in the Department of Land and Surveys.

The number of transactions increased by 1,5% in 2024 compared to 2023.

Sales Transactions 2023 vs 2024



Total Transactions

15,797

in 2024

➞ Despite minor fluctuations in certain regions, overall demand and interest in real estate remain stable.

THE DOMESTIC MARKET IS GROWING

In 2024, **sales in the domestic market grew by 10%** compared to 2023. All regions showed growth, except Famagusta.

The growth of the domestic market also indicates **an improvement in residents' purchasing power**, reflecting a higher quality of life.

Region	Total Transactions (2024)	Change (2023 vs 2024)
Limassol	3,239	+16,8%
Nicosia	3,005	+12,8%
Larnaca	1,820	+6,31%
Paphos	1,087	+6,26%
Famagusta	418	-15.6%

+10,4% growth in the domestic market in 2024 compared to 2023



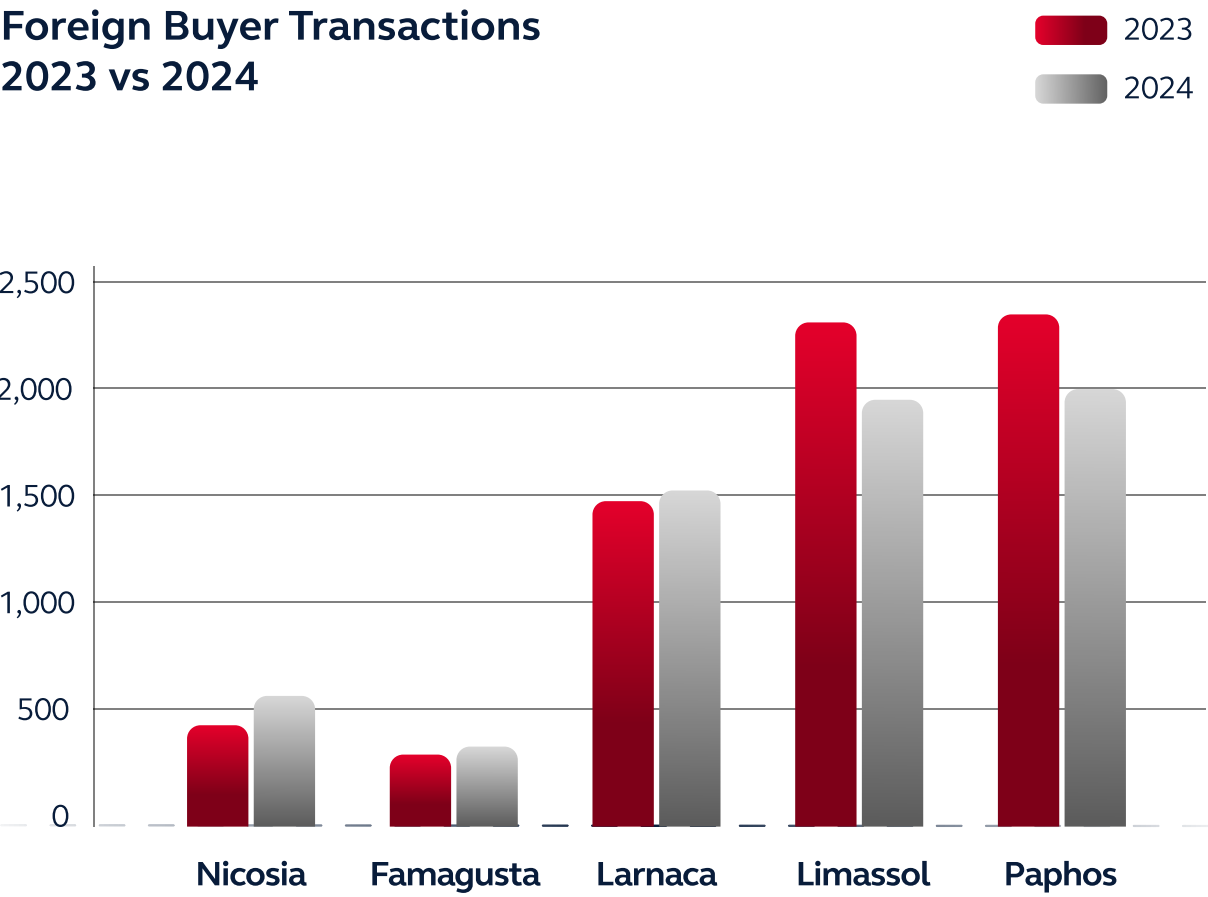
FOREIGN INVESTOR INTEREST



The number of real estate transactions involving **foreign buyers in December 2024 reached 6,228**, which is **10% lower than in 2023**.

Experts see this decline as a **correction** after the sales surge in **2022 and 2023**, driven by **geopolitical and economic factors**. Additionally, **stricter property purchase regulations** for foreign investors contributed to the decrease.

Foreign Buyer Transactions
2023 vs 2024



➔ Despite these challenges, sales in more affordable cities—Nicosia, Famagusta, and Larnaca—grew by **19%, 13%, and 4%**, respectively.

FOREIGN INVESTOR BREAKDOWN



Domestic Buyers

60,6%

Foreign Buyers

39,4%

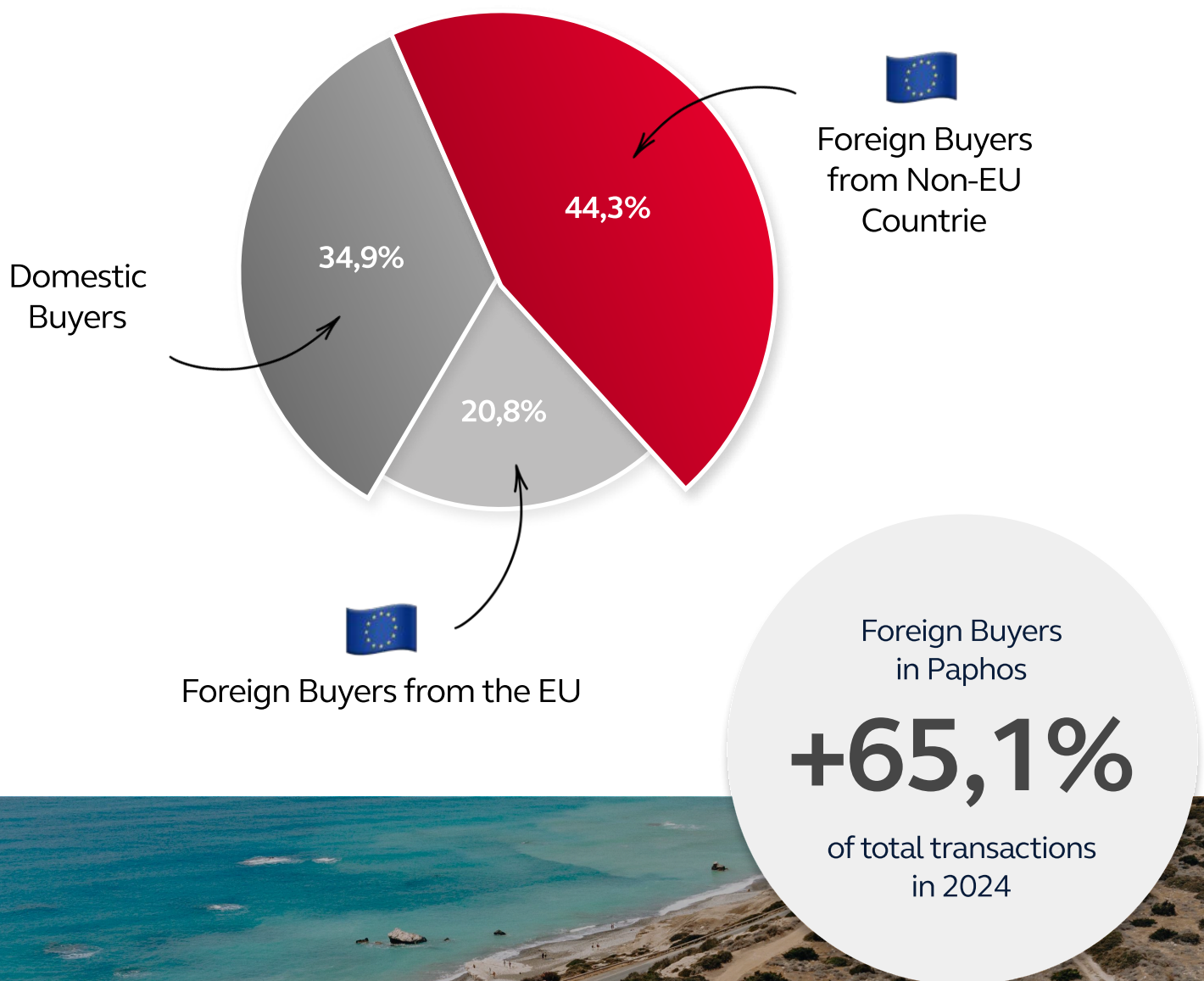
Region	Foreign Buyers from the EU	Foreign Buyers from Third Countries	Total Foreign Buyers
Nicosia	7,1%	7,7%	14,8%
Famagusta	19,4%	26,7%	46,1%
Larnaca	12%	33,9%	45,9%
Limassol	9,1%	26,5%	35,6%
Paphos	20,8%	44,2%	65%



PAPHOS LEADS AMONG FOREIGN INVESTORS

Paphos remains one of the most **popular regions in Cyprus** for foreign investors. **Foreign buyers account for 30% more transactions than local buyers in the region.**

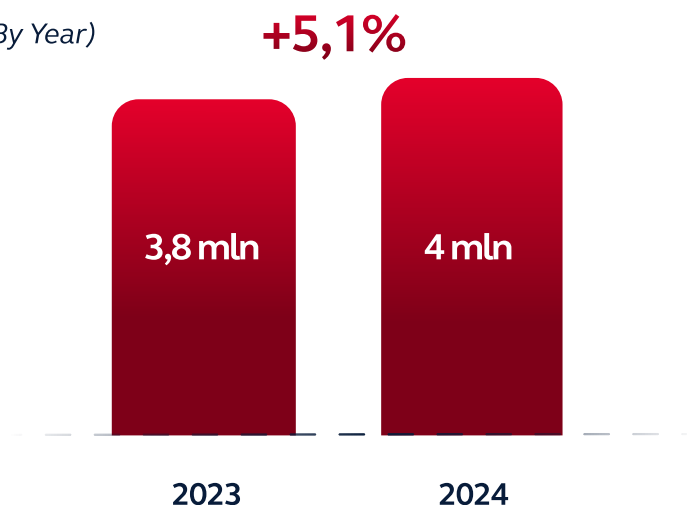
Paphos attracts both **residents looking for permanent homes or holiday properties** and **investors seeking high returns.**



TREND: CONTINUED GROWTH IN TOURISM

The tourist flow to Cyprus exceeded 4 million visitors in 2024, setting a historic record of 4,040,200 arrivals.
The growth in tourism creates new opportunities for real estate investors.

Total Visitors to Cyprus (By Year)



Now is the Time to Invest in Real Estate

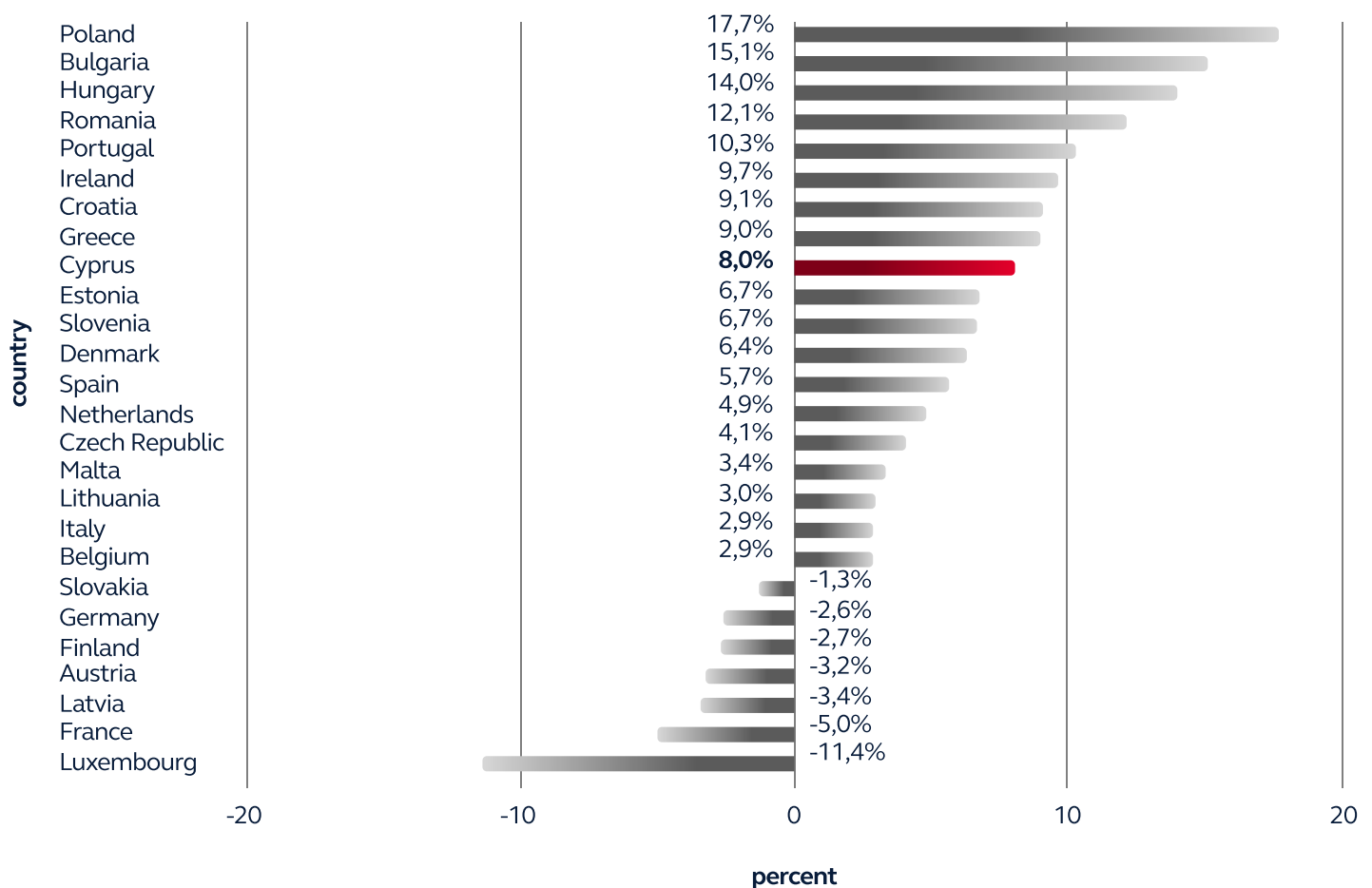
Rental yields range **between 4–8%**, significantly **higher than deposit rates**, which stand at **1,7%** according to the **Central Bank of Cyprus (as of late 2024)**.

ANNUAL PROPERTY PRICE CHANGES (EXCLUDING INFLATION)

In 2024, property prices in Cyprus rose by 8% (excluding inflation).

In the European property price growth ranking, Cyprus ranks 9th out of 27 countries, placing it in the top tier of the list.

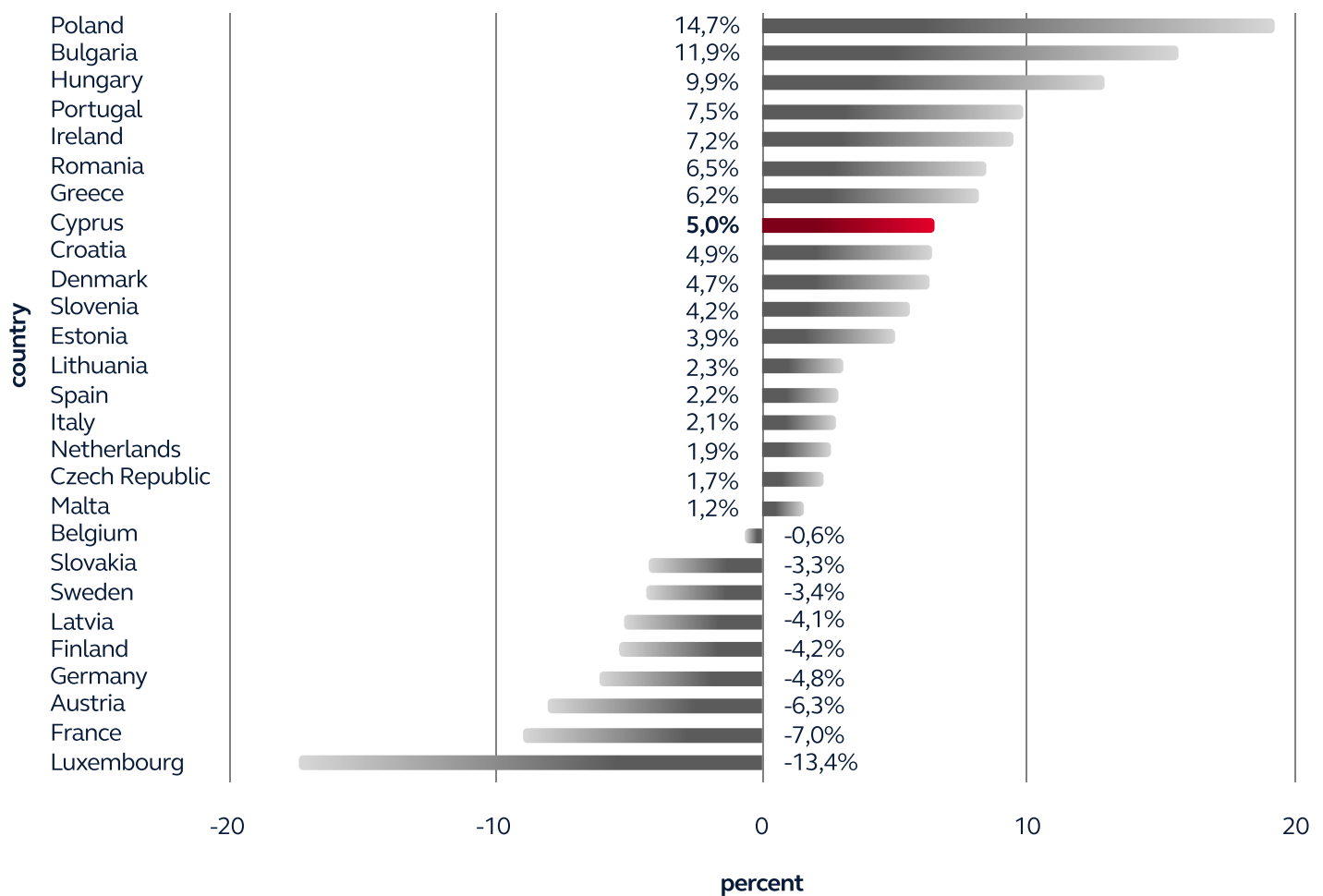
Price Growth by Country



ANNUAL PROPERTY PRICE CHANGES (INCLUDING INFLATION)

In 2024, property prices in Cyprus rose by 5% when adjusted for inflation. In the European ranking of property price growth, Cyprus ranks **8th out of 27 countries**.

Price Growth by Country



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



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