



SLOVENIA - June 2019

SLOVENIA TOPS GLOBAL PROPERTY PRICE GROWTH1

Slovenia Tops Global Property Price Growth

The country, smaller than the U.S. state of New Jersey, saw prices grow 18.2% annually

Slovenia led global house price growth in the first quarter of the year, with average values growing 18.2% annually, according to a report Wednesday from Knight Frank.

It marks the second consecutive quarter that the central European country—one of the smallest on the continent—has topped the rankings, the brokerage and property consultants said.

Slovenia also led in global property price growth in 2018, after seeing property prices rise 15.1% last year, Mansion Global previously reported.

“Falling unemployment, low interest rates and, until recently, limited supply are behind the strong price growth,” Kate Everett-Allen, international residential research partner at Knight Frank, said in the report.

Europe dominated the global house price index, accounting for six of the top 10 best performing markets analyzed.

Latvia followed Slovenia, with annual growth in the first three months of the year of 11.9%.

China, which witnessed “resurgent price growth” in the first quarter, ranked third. Property prices grew 11.6%, though Knight Frank expects price inflation to be tightly controlled by strict policy measures.

Earlier this year, a number of Chinese cities, including Suzhou, Foshan, Dalian and Nanning, were told by the Ministry of Housing and Urban-Rural Development to stabilize land and house price inflation, the report said.

Across all 56 countries and territories, average property values increased 3.9% in the first quarter compared to the same time last year, the weakest rate of annual growth logged in three years.

Rising risks to global economic growth in the form of trade tensions, weaker Chinese GDP growth and prolonged Brexit negotiations are influencing buyer sentiment, according to Knight Frank.

The U.S. ranked 29th among house price growth with 3.7%, and the U.K. was in 45th place with 1.4% growth, right ahead of Ukraine with 1.3%.

Only seven of the markets saw prices decline in the first quarter. Australia fared worst, with property prices falling 5.1%.

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