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Uruguay: Key Property Markets

New on the European Property Radar for 2008, Uruguay offers investment opportunities in 3 main markets...

/24-7PressRelease/ - LONDON, UK, May 04, 2008 - Uruguay is the latest South American hotspot to be causing a stir amongst international investors. Opportunities to invest there are concentrated in 3 main markets, we check them out here:

Montevideo

The capital and largest city in Uruguay, Montevideo, is bustling with energy and activity. Full of cultural diversity, it is also blessed with sandy white beaches, monuments, museums and many historical buildings and parks.

Montevideo's real estate market is growing thanks in part to increasing interest among companies and investors. There has also been growing demand for space in the old area of Montevideo, Ciudad Vieja, as well as nearby areas like the Free Zone and Pocitos.

According to Global Property Guide, the very limited supply of rental units leads to high yields in Montevideo. A 400 sq. m. property in Montevideo, priced at US\$470,000, can fetch a rent of US\$4,473 a month, which is a yield of 11.4%. Smaller sized properties can expect returns in between 7.5% and 10.5%. Properties close to the beach have lower yields of from 4.2% to 6.4%.

The city of Montevideo is home to several high-end areas with expensive houses. Punta Carretas' ocean-view properties are at US\$1,399-1,829 per sq. m. Like in Punta Carretas, ocean-view properties in Pocitos, another posh area in Montevideo, have a price range of US\$1,399-1,614 per sq. m.

Carrasco is the most expensive part of Montevideo. Apartment prices start at US\$2,152 per sq. m. This suburb has elegant big houses outside of its downtown area. Land lots sell for around US\$300-400 per sq. m.

Colonia

Colonia is this the most beautifully restored colonial city in this part of South America. In Colonia, you'll still see the original Portuguese homes and parks from the 1600s, restored to become one of Latin America's most attractive examples of early Portuguese and Spanish architecture. Its exclusive boutiques, caf s, bars, and restaurants continue to draw visitors from all over the world.

The historic quarter, Barrío Historico, on a small peninsula jutting out into the river, was named a UNESCO heritage site in 1995. Colonia is across the Rio de la Plata from Buenos Aires, and is the main water thoroughfare for visitors to access any part of Uruguay.

Properties in the old town are increasingly hard to come by and naturally have a price tag to match. Some of the outlying areas are a little uninspiring, but anything along the waterfront will have magical views, especially at sunset.

Punta del Este

An hour and a half car drive from Montevideo, Punta del Este offers twenty miles of pristine beaches.

Known, worldwide as a vibrant, highly desirable, high-class location, Punta del Este attracts the elite of South America society during its 4 month summer season.

A mixture of Palm Beach meets the French Riviera, converging in a mass of skyscrapers surrounded by beautiful beaches and popular promenades.

With close to 300,000 visitors each year, Punta del Este is referred to as the 'St. Tropez of South America.'

Rental returns are as high as the prices in the area. There is a high demand for property in Punta del Este from Italian, Spanish, Argentinean and more recently Brazilian investors as reflected by the current supply of 30 new buildings under construction.

Increasing demand is causing a construction boom in Punta del Este. New high-end properties go for US\$2,000 per sq. m. and over.

To keep up to date with the latest property investments in Uruguay, visit www.TheMoveChannel.com/property/uruguay/

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Notes to editors:

1. TheMoveChannel.com is the leading independent property website for international property, with more than 65,000 listings in over 100 countries around the world, marketed on behalf of agents, developers and private owners.
2. TheMoveChannel.com was founded in 1999.
3. The website address is www.TheMoveChannel.com
4. The office address is 45 Lafone Street, Shad Thames, London, SE1 2LX
5. If you wish to obtain quotes, images or further information, in the first instance, please contact Jude Buttle or Dan Johnson on 0207 952 7651.