

Moving Currency Shares the Five Reasons to Buy a Property in Portugal

Looking to buy property in Portugal. Read on for the top reasons why you should!

FARO, PORTUGAL, September 6, 2021 /EINPresswire.com/ -- Portugal is a popular location for anyone looking to buy property abroad thanks to its amazing climate and friendly culture. It always features close to the top of 'best places to live for expats' lists, but if you're seriously thinking of buying a property there, it's important you consider all the pro's and con's before you sign on the dotted line. The information out there can be a bit overwhelming, [so Moving Currency](#) have put together the top five reasons why buying a property in Portugal could be a great idea.

1. Why Portugal?

It's important to think about why you've decided to [purchase property in Portugal](#) – perhaps it's for work reasons, to enjoy your retirement or you've enjoyed holidays there for many years. They are a culture that takes food very seriously, so you'll never be far away from a local market with

amazing fresh produce and there's plenty of affordable restaurants when you're not in the mood to cook. It's a family friendly country with a real laid back feel, so it's no surprise many people choose to retire here. Portugal is also said to have the best climate in Europe and is a real 'not too hot, not too cold' country most of the year. It has long hot summers, warm, sunny springs



Portugal - The fabulous lifestyle entices many to move here!



Portugal's Real Estate Market is in High Demand

and if you're moving from the UK, the milder winters can be something of a welcome relief. December is the month when Portugal sees the most rain, which allows a variety of flowers to flourish and keeps the countryside beautiful and green.

2. Location, location, location

Flying to Portugal from the UK takes less than 3 hours, so it's a reasonable flight time for multiple trips per year, so you can pop back to the UK easily, and won't feel like you're too disconnected from your loved ones back home. Places like the Algarve have many more flights from the UK per day than more remote areas, so consider when you'll be travelling and the cost of flights and transfers. Popular tourist locations can be great for holiday rentals during the summer, but will be busy if you want to live there - if that's your things then great! But it's something to consider in the long term. Think about how close you want to be to places like the beach, the airport and local shops, bearing in mind that although property prices are generally low in Portugal, you will pay a premium to live by the coast, or purchase a new build property.

3. Research what it's like to really live there.

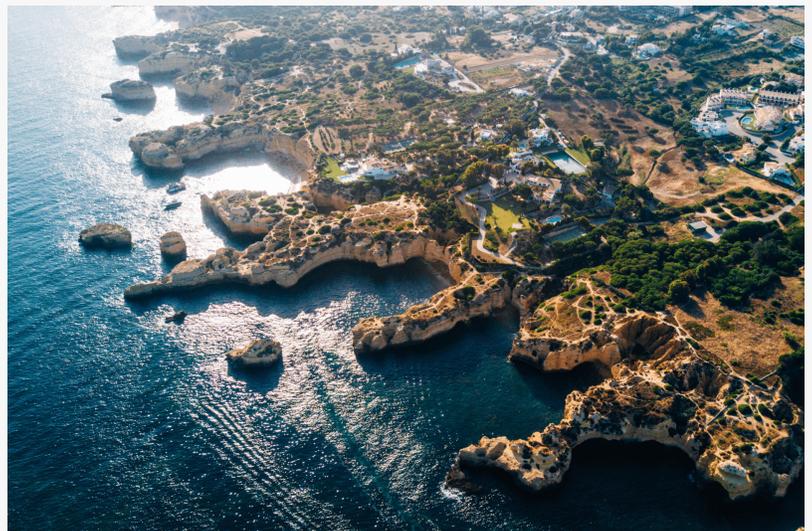
Two weeks in the sun is amazing and most of us look forward to a holiday (or 2) every year, but living somewhere new is a whole different experience and it's certainly a big decision. You'll need to do different types of research



Contact the team at Moving Currency today!



The Algarve has the most beautiful beaches!



Lagos, Western Algarve, is a Major Hotspot for Investors

depending on why you're looking for a property. If you're looking for yourself, make sure you visit the property a few times – although this will be an extra expense, it will be worth it when you find your dream property. Try to chat to locals, fellow expats and get a feel for the local community. Visit in the summer and during the quieter months if you can, so you can see what the area is like year round. If you have family over to visit, what's on the local 'things to do' list? The hours of fun at the stunning beaches and lazing around your private pool will probably be enough, but what else is around to keep them entertained? If you're purchasing a property to rent, check the local amenities, as renters will want to know how far away the local shops are, if they can walk to the beach and even things such as crime rates can make a difference to savvy holiday rental hunters, so the more information you know about the property and the local area, the better.

4. Ensure you understand the purchasing process.

One thing most people find scariest about buying a property abroad is how different the purchasing process can be, compared to the experience they have had in the UK. While it is different, you can make the process as smooth as possible by hiring solicitors/lawyers that are familiar with property law in Portugal and importantly – speak the language. In Portugal, the Non-Habitual Residency programme gives qualifying tax residents the opportunity to receive a qualifying income, both in Portugal and in the country of where the income is sourced, that is taxed at a reduced rate or in some cases, tax free for your first ten years in the country, which is definitely something to look into if you're moving full time. If you're looking for a simple introduction to buying property abroad, watching programmes on TV such as 'A place in the sun' can give you an idea of property prices and the process of buying a property in a different country.

5. Take advantage of the low cost of living.

If you do decide to move to Portugal permanently, one of the first things you will notice is how cheap things seem in comparison to the UK. Food, household bills and day to day purchases are generally cheaper in Portugal, meaning you could have more disposable income each month, to spend enjoying the things you want to do – cocktails with friends around the pool, weekend BBQ's at the beach or hiring bikes to explore the mountains, whatever your heart desires.

Once you've sorted all the contracts, surveys and legal side of things, you'll need to transfer your funds to Portugal. Of course, you'll want the best exchange rate to ensure you get the most out of your money and Moving Currency can help. Their business was created to help customers all over the world with foreign exchange and money transfer services. Moving Currency provide a fast, reliable and stress-free service for all of your transfer needs, including purchasing a property abroad. Just get in touch with [their friendly team](#) who will be happy to help.

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