



Medellin Real Estate Market Report

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- [Medellin Real Estate](#) Market Health Report

[Paradise Realty](#) is proud to bring you this report from Medellin Colombia. The **Medellin real estate market** may have slowed but it is still strong while other parts of the world are suffering. The sales of apartments and houses in Medellin, has recovered thanks to new **government subsidies for new homes**. The overall housing sector in Medellin is quite healthy as this report outlines. Paradise Realty is keeping our pulse on the local real estate market, we provide periodic reports on the Medellin real estate market free of charge.

ACCORDING TO the Lonja (exchange) Real Estate Association of Medellin, home sales in the city have fallen five per cent. However, one thing helping out the **Medellin real estate sector** is new the subsidy funding being offered by the national and local government agencies. Frederick Estrada Garcia, Manager of the Lonja Real Estate Association said yesterday that only a five percent correction proves to us that you can not say that we are in a crisis in the housing sector. This is attributed mostly to the dynamics of new home sales which rebounded with help from the new government subsidies.

A projection that was the real estate sector of the city was that this year is expected to slow to 10 percent in the sale of property. Today, when the city is no stranger to the national and international economic crisis, this economic indicator shows a decrease of only five percent.

Frederick Estrada Garcia, manager of the Lonja Real Estate Association states that five percent correction shows that the housing sector is not in a crisis. This can be attributed to the dynamics of new home sales taking advantage of Government subsidies.

Between January and August this year, 8,252 new apartments and houses were sold. Approximately 80% of new home sales were tied to the new housing subsidies. The Lonja is urging citizens take advantage of this opportunity, because there is a rare chance we will see this again, insists Estrada Garcia.

According to figures from the Lonja Real Estate Association, 12 percent of the grants approved nationally were for Medellin Antioquia, where the national average is close to 15 percent.

Another key factor mentioned that the City of Medellin has played a key factor in social housing development with its aggressive goal to build 15,000 apartments and houses in Medellin under the current administrations urban development plan, (VIS).

"The middle class is the sector has made use of government subsidies. The largest new housing movement is Robledo (VIS) and in Belén, in the sector la Loma de los Bernal," he says.

With regard to **Medellin commercial rentals**, in June this year the vacancy in office buildings and commercial premises was at eight percent, and a year ago stood at 7.4 percent. This according to the Lonja is not something we should be alarmed about.

The Lonja is the largest and most respected real estate association in Medellin Colombia. They set the standard to how local real estate business should be conducted in Medellin Colombia.

For more information on Real Estate Opportunities in and around Medellin Colombia please contact James Lindzey at James@ParadiseRealtyMedellin.com, 1-415-240-4698, or 57-313-390-7109, www.ParadiseRealtyMedellin.com