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## Fly-to-let buyers flock to new no-frills routes

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NICK WEBB

RYANAIR has announced 12 new routes out of [Dublin](#), which will provide new opportunities for Irish fly-to-let investors, especially ones who actually stay in their overseas properties. But how do they stack up as potential moneymaking ventures?

[Mick O'Leary's](#) cheapo airline is going to ramp up its presence in [Spain](#), flying to [Madrid](#), [Seville](#), [Vitoria](#) and [Almeria](#). But the places you haven't really heard of could provide some pretty good openings for canny buyers.

Seaside city Pula on the Istrian peninsula in [Croatia](#) is a shoo-in to attract hordes of wannabe Irish property magnates. (It's the "new [Tuscany](#)", don't you know.) Prices have risen up to 30 per cent per year in certain areas, which means that there are probably no locals left in the region.

Sunshine Estates is selling one-bed, one-bathroom apartments for €63,933 in the Villas Park development in the south of the town and a renovated stone-built house for €70,000.

Ski development junkies should be seriously interested in the new route to [Grenoble](#), with Courcheval and [Chamonix](#) about 90 minutes away from the airport.

[Frenchpropertyireland.ie](#) is advertising a sale and leaseback scheme at Chamrousse, just 30km from Grenoble. One-bed apartments start at €70,000, rising to €160,000 for three beds. The state-backed sale and leaseback scheme offers a 5.3 per cent for up to nine years.

Billund in central [Denmark](#) is right beside Legoland, it also gives investors exposure to what the [OECD](#) has pegged as one of the property markets most likely to tank if rates rise. [Finland's](#) third biggest city [Tampere](#) is known as the [Manchester](#) of the north. It is a university town with an estimated 20,000 students - all looking for accommodation. Property prices rose 5.5 per cent in Finland last year, with rents rising just 2.9 per cent.

The sparsity of information on Friedrichshafen (where the Zeppelin airships were created), on the northern coast of [Lake Constance](#), can only be a good thing for investors seeking low entry levels. Any shoreside property must attract a premium.

Similarly, the lack of new developments in [Rzeszow](#) in southern [Poland](#) should benefit brave investors.

[Ryanair's](#) Spanish routes are good news for holiday home owners and may provide reasonable investments for fly-to-letters. With the single exception of the Costas, the Spanish property market appears to be in reasonably decent shape, with strong capital appreciation in recent years. Madrid house prices grew by about 2 per cent in the second quarter of the year, although properties in the undervalued Carabanchel area jumped over 6.5 per cent in the same period. Average house prices work out at €4,221 per square metre, compared with €4,791 in [Barcelona](#) or €2,761 in [Valencia](#).

Seville is also cheaper than the coastal regions, with three-bed town houses on offer from about €89,000 with [propertyshowrooms.com](#). Vitoria, in northern Spain, is bang in the heart of [Basque country](#). The city has had an average annual property price increase of 14.9 per cent over the last 15 years, according to the Spanish valuation society.

Almeria on the Andalusian coast is jam-packed with tourists for possible rentals. It's also a scoot down the road from [Marbella](#). Zurimar Properties is flogging off one-bed apartments at Roquetas de Mar from €110,000.

Flights to the new Ryanair destinations start in December. Beat the rush and fill your pockets.

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