

## Hurghada – the property hotspot in the heart of the Egyptian Riviera

The UK is no longer seen as a place to make substantial short-term gains on property by many and, as a result, major investors have moved their interest abroad. Recently, under-developed areas such as Croatia and Bulgaria have seen a lot of interest from many UK investors, and Dubai has seen massive inward investment to put it firmly on the property map.

But it is Egypt's 'Red Sea Riviera' that is now emerging as one of the world's tourist and property hot-spots. At its heart is the town of Hurghada, which is now becoming an established resort. As well as a massive increase in tourism in the area, there has also been a proportional increase in investment in residential and commercial property.

It is not just relatively low property prices and costs of development that make this area a potential goldmine for investors, it also benefits from a fantastic climate. The lowest average winter temperature on the Egyptian Red Sea Riviera is 23°C and the sea temperature is an ideal 19°C. Those agreeable conditions make the area an attractive proposition for many UK property investors.

In addition to residential developments, there has also been a massive investment in Hurghada's first shopping mall, and Egypt's largest food retailer, Metro, has just opened a prestigious new outlet in the town. French company, Carrefour, are also in the process of opening their own store in the area, with many more international retailers expected to follow.

All of this development is happening at a rather rapid rate. Until the late 1970s Hurghada was merely a remote Egyptian fishing village, where residents earned their living from fishing the Red Sea. Over the last 25 years, however, the town has developed into one of the Red Sea's most popular resorts. Today, there are 45 [hotels in Hurghada](#), many built by major multi-national chains, and most offering superior levels of comfort.

Claims made by Egyptian developers that quality beachfront property can be found available to buy for less than the price of a prestige car may sound rather far-fetched, but a cursory look at some of the online property sites appear to bear out at least some of their claims. Beachfront studio apartments at a new marina development were offered for sale off-plan at just short of £19,000, with some beautifully appointed 2-bedroom apartments priced at under £50,000.

However, that entire development was sold off-plan almost before the foundations were sunk, proving that, even if the UK property market is suffering a slump, interest in Egyptian Riviera property most certainly isn't!

### About the Author

As a fan of article content and as a professional working for a digital marketing agency, Isla Campbell hopes you enjoyed her article but urges you to treat it as corporate content with business interests.

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