

Serious British Property Investors "Steer Clear of Bulgaria"

Bulgaria, which was until recently touted as one of the most popular countries for UK property buyers, appears to have lost its appeal to the more serious property investors, according to new claims from an industry body.

According to Arlette Adler from the Federation of Overseas Property Developers, Agents and Consultants (FOPDAC), Bulgaria's property market has now reached saturation level, which may interest those first time buyers looking to invest abroad.

"The more serious buyer is looking at [other eastern European] countries and considering them," said Adler.

"The thing that is bothering many of us [about Bulgaria] is that they are building all over the place," she added.

FOPDAC recommended that Britons looking for an overseas property investment in an emerging market should turn their sights on Croatia, Montenegro and the Czech Republic.

This is the second time in the last month that British experts say investors are shunning Bulgaria due to oversupply at the expense of infrastructure projects.

At the beginning of the month specialist house TRI Investments warned property investors to steer clear of European holiday destinations such as Bulgaria, France and Italy.