

Property in Majorca: Trophy island

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Majorca has neatly side-stepped the woes of mainland Spain. Catherine Moye discovers what makes it top of our property wish-list

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Like a character actor who ends up stealing the show, Majorca's place on the international property stage is eclipsing that of mainland Spain. But while the mainland is still No1 choice for the British who buy overseas (closely followed by France), Majorca, the largest of the Balearic Islands, is now at the top of discerning Britons' property wish-list - not least for its capital appreciation and desirability.



Rafael Nadal was given a hero's welcome on his return to Manacor; right, Claudia Schiffer, who regularly visits the island

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The Brits are not alone. A discreet A-list of the international rich and famous are drawn here, beguiled by the rustic-looking homes carved into steep hillsides above turquoise seas or set in tranquil countryside. For 20 years the actor Michael Douglas has owned one of the island's most beautiful homes, on the north-west coast close to Valldemossa, the village where Chopin came to compose each winter. Andrew Lloyd Webber owns a house at nearby Deia and celebrated his 60th birthday there in March with guests including Michael Caine, Michael Winner and Ben Elton. Elsewhere, Van Morrison, Annie Lennox, Richard Branson, Boris Becker and Claudia Schiffer have sprinkled a pinch of celebrity glamour over the island.

The King and Queen of Spain effectively anointed Majorca the jewel in the Spanish crown after choosing to spend their summers at the Marivent Palace, close to Palma, the island's capital. But it is a native son of Majorca who has made the island swell with pride, most recently when he wrested the Wimbledon men's singles title from Roger Federer.

Rafael Nadal was born in the town of Manacor and learnt to play tennis here, guided by his uncle Toni, who

continues to coach him. One might imagine Nadal ensconced in a Manhattan penthouse or Côte d'Azur villa, but he still lives with his mother and father in the modest house where he grew up. "Majorca is my favourite place in the world, as I have my family and my friends there," he told the Telegraph recently.

"I'm still close to the friends I went to school with. When I have the chance, I go fishing with them and play golf." Returning to Manacor after his Wimbledon victory, Nadal, surrounded by family - including his grandmothers - was given a hero's welcome and the keys to the town.

Like the island itself, Nadal seems able to absorb a heady dose of celebrity while remaining unspoilt. Contrast that with the south of Spain, where successive money-laundering and corruption scandals plus "stack 'em high, sell 'em cheap" developments have wrecked parts of one of Europe's most beautiful coastlines. Marbella - once a byword for European chic - is now more flash than upmarket.

"I know people who have moved from Marbella to Majorca, but I've never known anyone who has moved the other way," says Michael Cunnington, of estate agency Michael Cunnington Associates, who has lived and worked on the island for 25 years.

Having said that, Majorca too has its tacky resorts, such as Magaluf, but they have done little to diminish the island's appeal, says Cunnington. "Most tourists are taken by coach from Palma airport direct to Magaluf and after two weeks they're picked up and taken back to the airport," he says. "They hardly touch the rest of the island."

While the market throughout the Costas has taken a battering, partly due to the general economic strife but mainly due to over-supply, in Majorca it remains comparatively buoyant. It is a two-hour flight away from leading European cities, with one of the most sophisticated infrastructures of any Mediterranean island, and now has 12 Michelin-star restaurants.

There are 250 sunny days a year on average and the choice areas, especially those close to Palma, enjoy a year-round season. Increasingly stringent planning regulations and strict local authorities have kept supply down and demand high in Majorca.

However, even sought-after places cannot remain entirely immune to the worldwide downturn - and now could be the time to pick up a bargain. Prices vary depending upon location but remain higher, and more stable, than on the mainland. Most agents will sniff at a budget of less than €400,000 (£320,000).

Majorca is custom-made for second-homers. Its many attractions are all within a 30-minute drive. The types of property available include rural fincas: generally restored or contemporary homes built in the finca style. Coastal villas, usually with fabulous views, especially on the north-east coast, are the most sought-after.

Be warned that having a fabulous view is like owning a painting by a grand master: expect to pay a lot for the privilege.

Sales are doing famously...

Property on the island of Majorca has risen year on year in the past 30 years and has significantly increased in value over the past decade. The market is slower this year but will remain "steady", according to Charles Weston Baker of Savills' international department: "

Transaction levels are down 10 per cent this year but prices have remained much the same," he says. By contrast, sale prices of villas in sought-after areas of the Costa del Sol have dropped by 20-40 per cent, and some properties are taking up to 36 months to sell, according to research by Cluttons.

"Majorca is holding up well compared to Spain because historically it is a much higher level market," says Weston Baker. "The communications are incredibly good - for a lot of people it is a primary home and they weekly board in London.

"Majorca is a separate, specialist market that carries on in its own orbit. The fact is that celebrity sells. On

Majorca you will find a very upmarket crowd and that has been the case for more than 20 years," he says.

"Southern Spain has been affected by press stories about corruption and planning issues which northern Europeans take very seriously. But planning in Majorca is very tightly controlled. And the Hello! factor really does sell."

The long and short of renting

The rental market favours long-term lets. According to Robert Maunder, of First Majorca estate agency: "There are very few offices offering short-term holiday rentals." In many upmarket complexes on the south-west of the island, short-term renting is not allowed. Elsewhere, it means acquiring a licence.

Maunder will rent out clients' property on a long-term basis (minimum six months). He says this market is "extremely strong". He reckons that most people with villas rent privately or through websites such as Owners Direct in the UK.

If you want to buy property with short-term rental in mind, he suggests "buying in a more touristy area on the east coast such as Cala d'Or, where it's much cheaper and people go for two-week holidays".

- First Majorca (00 34 971 679 444, www.firstmallorca.com).

Where to buy

Coastal villas, refurbished flats and ancient palaces (prices correct at time of publication)

The south-west coast: from Puerto d'Andratx to Puerto Portals

This area boasts the elegant towns of Puerto d'Andratx and Puerto Portals, where billionaire Philip Green and the King of Jordan keep their yachts. Villas and apartment complexes overlook marinas, beaches or rocky coves. **For sale** Las Vistas, at Puerto d'Andratx, is a new development of 18 apartments. Prices start at €700,000 (£559,000) through MJC Associates (00 34 971 57 99 57 or 020 7183 1005, www.mjcassociates.net).

The north coast (including Formentor and Puerto Pollençà)

The bay of Puerto Pollençà, with its pavement cafes, is set against the backdrop of the Tramuntana mountains. The coastline at Formentor has some expensive villas – most are upwards of €10 million. **For sale** In the 13th-century town of Pollençà, a four-bedroom house with an unusual feature - a bullring in its back garden. €2,200,000 (£1,750,000) through Engel & Völkers (00 34 971 532050, www.mallorca.engelvoelkers.com).

The north-east coast (including Deia and Valldemossa)

Andrew Lloyd Webber and Michael Douglas own homes along this illustrious but private stretch of coast. **For sale** Vista Alegre, built by a European aristocrat in the 19th century in the picturesque mountain town of Soller, is a beautifully restored, French-style manor house that is on the market for €5 million (£3.9m) through Engel & Völkers (00 34 971 63 44 88 www.mallorca.engelvoelkers.com).

The east coast and central plain

The east coast is the least popular area with second-home buyers and tends to shut down during winter, but frontline villas in Costa Canyamel can be bought for up to 50 per cent less than their equivalents in the south-west. Some of Majorca's best vineyards are here. **For sale** A restored three-bedroom property in the inland village of Mancor de Valle, with views of the countryside and mountains. €650,000 (£520,000) through Cluttons Majorca (www.cluttonsmallorca.com).

Palma and the surrounding area

Some experts attribute Majorca's property boom to a 1990s regeneration programme that saw almost 70 per cent of the buildings in Palma restored. Now you can find magnificent palaces and refurbished flats amid the city's old churches, quaint squares and narrow streets. **For sale** A one-of-a-kind property within a historic building with views of the bays and harbour. €16 million (£12,700,000) through Private Office (020 7499 7776, www.private-office.com).

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