

Albania Property and Albania Economy Investment

13/3/09 Albania Property Albania, like all countries with EU entry on the horizon there are great prospects for property investment. But Albania has had one of the most effective fiscal systems of government of all the Balkan states; enjoying solid economic growth for the last decade, and making a series of excellent fiscal and economic reforms during that time.

This meant that -- unlike some Balkan states -- for Albania, the chance of becoming a member of the EU was only a boost to its economic potential.

Albania's Investment in economic and fiscal reforms successfully brought a quarter of the poorest in the population out of poverty between 2002 and 2007, which then led to the World Bank upping Albania to a middle income country in 2007. This meant Albania became eligible to apply for loans from the World Bank and other sources for infrastructure development as oppose to relying on grants. This news was supplied by Liam Bailey (an overseas property investment specialist)

<http://www.write-about-property.com/blog/overseas-property--where-would-i-invest---part-1-albania-235.php>

Albania secured several major loans in 2008, including a 66.2 million Euro loan from Japan, to build a sewage treatment plant, and overhaul and modernise its canal systems, a 25million Euro loan from Austria to help Albania meet its EU commitment. The Dures port authority also secured a 25million Euro loan from the European Bank for Reconstruction and Development to renovate the quays and build a new terminal at the port, Albania's largest. Loans were also secured to improve the main road to Kosovo.

The credit crunch has slowed everything down, but Albania is still on track to become a full member of the EU in 2014, and the economy is still in good shape, better than most of the "developed countries" in fact.

Albania Property is still relatively cheap compared to other European nations with the same economic stability and prospects, yet Albania's long term property investment potential is better than most countries where property is priced much higher.

Therefore if I were in the market to invest in overseas property, Albania property would certainly be on my shortlist when I was looking around.