

Portugal's housing market remains 'robust'

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Despite requesting an economic bailout from the European Union (EU), Portugal's housing market will be unaffected, it has been claimed.

This is according to Jorge Moniz, of Banco Espirito Santo, who believes that the financial aid will have no knock-on effect on the country's real estate sector.

Speaking to Overseas Property Professional, Mr Moniz said that his firm had seen an increase in the number of mortgage applications from UK residents looking to [buy property in Portugal](#)

"It is important to note that Portugal hasn't suffered from a property bubble. On the contrary, over the past ten years up to now, our property prices have been quite stable," he added.

Mr Moniz explained that the Portuguese market has not suffered in the same way as other European counterparts. Oversupply is not an issue, while the country's banking sector is also relatively solid and stable, he said.

"Portugal is a mature destination for discerning buyers, and particularly renowned for the top end of the market," the expert told the news provider.

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