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St. Petersburg International Property Show

From the 30th till 31st of March VIII St. Petersburg International Property Show took place in St. Petersburg Exhibition Center Lenexpo. The event was organized by aigroup.

St. Petersburg International Property Show is a traditional event which totally satisfied both its participants and visitors. The main distinguishing feature of the last Property Show was in the fact that at the same time in Lenexpo another property exhibition took place. However this coincidence aigroup considered as a positive case owing to which for several days in March Lenexpo had been being a kind of property marketplace. By the way, VIII St. Petersburg International Property Show was visited by 6863 people.



The participating companies (the whole number — 147) represented the whole sectors of property market from all over the world. There were participants from popular in St. Petersburg Finland and Baltic States, as well as from Bulgaria, Spain, Cyprus, France, Italy, Montenegro, USA, Azerbaijan, Seychelles, etc. Luxury property was widely represented, and there were few unique real estates. For example, Avesta Concern which participated in the St Petersburg Property Show for the first time, represented a very ambitious project Khazar Island.

This property is considered to be the most expensive and largest project in its way in the world, the estimated cost of it is about \$100 bln. The construction of Khazar Island is to be completed in 2023. However, the interest to the property is already rather high, and by March 2012 120 apartments had been sold. In general Khazar Islands will be able to host up to 400 thousands of tourists and be a place of residence for 600 thousands of people.

Another novice at the St Petersburg International Property Show was CAZ Estate (USA). A director of the company, Constantinos Zavos expressed satisfaction with the event: “Today Russia is considered as one of the most promising markets, that’s why we decided to expand our business efforts towards this country, and didn’t regret at all. People are interested in our offers, to many of them USA are familiar. The biggest interest causes Florida due to its geographical position. I’d divide Russian clients into two groups. The first one is looking for a property for permanent living, and the second — for investing money. From the last point of view it’s really good bargain because only rental payments could net you up to 30%. We’re looking forward taking part in the Moscow International Property Show but it’s so popular and it’s not so easy to participate in it.”

Interesting tendencies in demand on Russian market mentioned a representative of Latvian Estate Gallery: “We offer property of all sorts and price, including luxurious villas on the Baltic sea resort Jurmala which had been always beloved by Russians. However, today the situation is changing, and the demand is slowly moving from Jurmala to other sea resorts. Generally, Latvia is very popular in Russia mostly because of the law, according to which everybody invested ?45 000 and more in the Latvian property obtains a residence permit.”

A company Finma, which is specialized on Finnish property, said that for them particularly the efficiency of St. Petersburg International Property Show is very high due to the geographical reasons: residents of St Petersburg like Finland very much and many of them would like to spend there more time in their own property.

Another interesting observation was made by ETU Construction: “We participate in ST Petersburg International Investment Show for the second time, and have to admit its excellent target audience. Maybe it’s because of venue: Lenexpo is the best exhibition hall both in St Petersburg and Moscow. This Property Show is very efficient for us due to season: in spring people tend not just to gather information for thinking about but they are ready to come, to watch properties, and to choose.”

As usually, visitors of St Petersburg International Property Show had an opportunity both to see the widest range of properties from all over the world and pick up information on seminars that covered different themes on international property market.

So, VIII St Petersburg International Property Show is over. In general its participants were satisfied by the efficiency of the event, and many of them said they were ready to come to St Petersburg to take part in the next Property Show which is held in autumn. According to experts' prognosis a current year will be stable, which means that customer's interest and demand will not depend only on a situation on global financial markets. On the one hand, it makes the game easier, from the other hand — the game gets more interesting because the competition involves the minimum of outer factors which cant' be changed by the participants of the real estate market.

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