



## Time to Invest in the US Real Estate

2009-10-26

Next December in Miami real estate investors and collectors of European contemporary art will meet again.

The housing slump and a favorable exchange rate of 1.50 USD per Euro, prices look quite affordable now.

A house on the outskirts of Miami for only \$ 50,000 (33,240 euros). If you want a more exclusive area, like West Palm Beach, could do it for \$ 179,000 (119,000 euros), according to consulting firm Fiserv. In Miami, Spanish buyers usually opt for Key Biscayne, Brickell and Coral Gables. Everything from \$ 200,000 (132,900 euros).

The new market condition gave rise to a new form of speculation, the very-cheap for cheap model is gaining momentum among new specialists in buying from desperate owners. An up and coming big noise.

A house in Orange County (an exclusive suburb of Los Angeles, known for the OC) costs \$ 418,000 (278,000 euros) in San Francisco prices have fallen by 40% and New York lost 10% on average.

There will also be good opportunities buying American art but who wants such a small profit when you can triple your investment as soon as the housing market recovers?

Will it last for long? Some economists are now predicting a 2010 exchange rate around 1.20/1.25 USD/Euro so, the time to buy is now.

Based on EL PAIS ["Un El Dorado de ladrillo y arte"](#) October 25, 2009