

VAST MAJORITY OF INTERNATIONAL INVESTORS THINK PROPERTY IS OVERVALUED

Five times more international investors think property is overvalued than those who consider it is not overvalued, and nearly half (43%) intend to review their property portfolios during 2007, outnumbering those who will not by nearly three to one.

The findings come from the fifth annual investor confidence survey among expat investors by Luxembourg based online broker Internaxx.

Investors based in the UAE and China are even more concerned about overvalued property prices (by a ratio of 9 to 1) and more investors based in the UAE (59%) intend to review their property holdings in 2007 than investors based anywhere else.

International investors resident in the UAE are most exposed to property in the Middle East (27%), and India (20%), suggesting that those markets might be heading for a downturn.

Investors of British nationality are particularly worried and are twelve times more likely to agree that international property prices are overvalued than disagree.

Dramatic Shift since 2005

Says Robert Glaesener, Internaxx General Manager: "In 2005, 92% expected to retain or increase their exposure to property. Now we are seeing five times as many saying property prices are overvalued, with the result that nearly half (43%) will review property portfolios in 2007. - Investors have profited from the upturn in property prices, but think the time has come to exit and take their profits."

Europeans reluctant to invest in property outside Europe

More Middle East nationals are invested in property outside their home region than are Europeans and Brits. 26% have invested in Europe as a whole whereas only 4% of Europeans have invested in the Middle East and 6% in China. Only 6% of European investors have bought in Eastern Europe, with no exposure there by Asians or Middle Easterners. While 33% respondents are invested in property, only 4% have opted for REITS.

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Editors Note

About Internaxx

Internaxx is an international online brokerage service based in Luxembourg, and a joint venture between TD Waterhouse and Fortis. It offers online real time share dealing, FX and derivatives trading to several thousands of expatriate and international investors worldwide. Internaxx can be accessed online 24 hours a day and 7 days a week via www.internaxx.lu, or through a multi-lingual Call Centre during trading hours. For more information, visit www.internaxx.lu.

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