

2021-01

# Paphos Real Estate since the beginning of the Global Financial Crisis, October 2008 . An analysis of trends and causes. A case study of Paphos

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**SCHOOL OF ECONOMICS , ADMINISTRATION AND  
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**Valendinos Levendis**

**Department of Economics and Business**

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**Valendinos Levendis**

Submitted at the School of Economic , Administration and Computer  
Science in partial fulfilment  
of the requirements for obtaining the Degree of  
**MASTER OF SCIENCE**

January, 2021

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PAPHOS

*Dissertation Approved*

*Supervisor*

*Dr. Nikolaos Apostolopoulos*

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*Dr. Maria Psillaki*

## Abstract

This dissertation entitled ‘ Paphos real estate since the beginning of the Global financial crisis , October 2008. An analysis of trends and causes . A case study of Paphos’, has been prepared by Valendinos Levendis, a student at Neapolis University Paphos , studying for MSc in Business Administration under the supervision of Dr. Nikolaos Apostolopoulos.

In Cyprus, with a total area of just about 9,200 square kilometers, of which about 37% is occupied by Turkish troops, it is easy to understand how important is the financial recourses of Real Estate. The Real Estate sector is one of the most important pillars of socio-economic development of Cyprus, as land is perhaps one of the most important leading factors of progress, prosperity and growth in the Cypriot economy.

The real estate industry has taken on significant importance in Cyprus in the recent years. However the Globe is still witnessing to this day the impacts of the Global financial crisis which is believed to be the worst since the last depression of the 30s. Furthermore the Cyprus real estate market was further inflicted due to the ‘haircut’ of 2013 , the coronavirus pandemic, the cancellation of the Cyprus Investment Program and last but not least the BREXIT. The importance of the thesis are the outcomes of the personal interviews by the use of a questionnaire with the Paphos real estate agents and developers , which revealed the consequences, causes and trends of the aforementioned scenarios, findings that reflects the overall Paphos property market.

## Dedication

I would like to dedicate my work to my father Crinos , mother Christina and my fiancé  
Ivana



## Acknowledgements

I would first and foremost , like to thank my supervisor, Dr. Nikolaos Apostolopoulos, for his advice and encouragement. Without his assistance and dedicated involvement in every step throughout the process, this thesis wouldn't be possible.

Moreover , I would like to express my deepest appreciation to all the interviewees that participated in the interviews.