

AVENIDAS NOVAS: THE PERFECT BALANCE BETWEEN CENTRAL LOCATION AND FUNCTIONALITY

Stretching from Marquês de Pombal to Entrecampos, via Saldanha, Avenida da República, Gulbenkian and Campo Pequeno, Avenidas Novas occupies a prominent position in Lisbon's property market.

Characterised by its central location, transport links, ease of getting in and out of the city, shops, services, green spaces and cultural venues, this is a well-established area with a highly diverse range of property options, striking a balance between Art Deco and Modernist styles. As a property consultant, I believe that this balance is one of its main selling points, particularly for those looking to live in the city centre with good transport links and easy access to most everyday amenities.

The parish of Avenidas Novas developed as a result of the need for wide, flat avenues (Lisbon being the city of seven hills), regular blocks, public spaces and the coexistence of housing, shops and services. There is no doubt that these factors continue to shape the way the area is experienced today. This diversity is also reflected in the property market.

We find historic buildings, refurbished properties, properties with potential for renovation and contemporary developments. Within the parish itself, there are very different situations, and the exact location, state of repair, sun exposure, parking, outdoor spaces, the presence of a lift or the quality of construction can make a significant difference between properties that appear similar. Families value the proximity to schools, nurseries, shops and transport links, whilst professionals find that this location is close to key business districts.

Meanwhile, international buyers recognise that Avenidas Novas offers an appealing combination of eclectic style, high-quality amenities, a central location, good transport links and an urban lifestyle that is less dependent on the city's more touristy areas. This location also has an impact on the rental market. Its proximity to businesses, universities, hospitals, transport links and services attracts a diverse range of tenants and has led to a rise in medium-term rentals, particularly amongst expatriates and international residents seeking furnished accommodation in prime locations.

In recent years, refurbishment and new-build projects have helped to revitalise the available housing stock. There are refurbished buildings that retain original architectural features whilst incorporating modern solutions for comfort and efficiency, whilst new developments are introducing features that are increasingly sought after, such as parking, balconies, terraces, communal areas and improved energy efficiency.

The area also boasts an unrivalled quality of urban life. The Calouste Gulbenkian Foundation and its gardens, Eduardo VII Park, Campo Pequeno, the transport network, and the top-quality shops and restaurants make everyday life particularly convenient and enhance the area's appeal as a place to live.

From an investment perspective, Avenidas Novas remains an extremely stable asset, due to its versatility in both the buy-to-let and rental markets.

Appreciation in value is not uniform, and features such as a functional floor plan, natural light, parking, outdoor space, build quality and a good location within the neighbourhood itself can have a direct impact on demand and the property's future liquidity.

Avenidas Novas therefore offers some very specific features for those looking to buy a home or invest in Lisbon. In a highly selective market, it is the individual analysis of each property that enables one to understand its true positioning and potential.