



**W**hy buy a suit off the peg only to spend a pot of money getting the waist taken in, the sleeves shortened and the legs tapered when you can get a tailor to make one that fits you perfectly, first time, for the same or less money. Similarly with a villa, why settle for someone else's opinion of the perfect view and the perfect room layout when you can choose your own.

There is an added advantage to exploring the self-build option and that is – profit. Instead of the developer lining their pockets by adding on a tidy margin to the cost of your villa, you can realize that return yourself, instantly, as soon as you turn the key in your carefully chosen front door. As the cost of new developments continues to rise unabated in many parts of Spain, the Costa del Sol being the most pertinent example, where prices have been steadily on the rise for the best part of a decade, land still remains relatively cheap. The shrewd investor is cashing in on this situation whilst they still can.

Upon finding the perfect plot, the purchaser has three options, one to 'landbank', sit on the land, and watch the price soar over a few years before passing it on at a profit. The second is to get on with designing and building a project of your own straight away which will probably take the best part of 18 months to complete. Many developers selling individual villa plots within a single development impose a time limit on 'landbanking' as they don't fancy the idea of a ghost town development with only a couple of residents using any communal facilities such as on-site supermarkets, gymnasiums or restaurants. This time limit varies, but could be around two years from the signing of private contract, and then construction must commence. The third option is a combination of the first two, sit on the land for a period of time, wait for the development to mature, road networks to complete and facilities to establish and then upon the advice of your chosen agent, construct your home at the optimum time to maximize the investment potential. It's all a timing game.

