

ESL ENGLISH LESSON (60-120 mins) – 15th September 2012

The top ten places in the world to lose or make money in property over the last year

Today, let's look at the top ten places in the world where you could have lost or made money in property over the last year. We need to take into account the 2008 world economic crisis together with the euro crisis. Both continue to hold many parts of the world to ransom. We are living in the worst economic downturn since the great depression of the 1930s with thousands losing their jobs. Property prices have thus been affected.

Topping the list of top ten places where you can lose money in property bought a year ago is Ireland. Prices fell here by a whopping 16.85%. Spain made second place with a fall of 13.18%. This is hardly a surprise considering the country built far too many properties, many of which lay empty. Supply greatly exceeds demand - hence the crash. In third place is Greece. Again no surprises here, as Greece is under considerable pressure to repay its debts; having lived off the rest of the EU for the last decade. Sticking with the euro won't do Greece any favours because as it can't devalue the country is stuck. Property prices are likely to continue to fall.

Looking at the rest of the top ten countries with falls in their property prices we see an interesting mixed bag of countries. All of which have different reasons as to why their property prices fell. Portugal is in a similar boat to that of Spain. It is saddled with debt. Cyprus this year had to borrow money from Russia to survive. Slovakia is suffering because of a property boom that in 2008 turned to bust as a result of it joining the euro. The world economic crisis didn't exactly help it either. Investors in many parts of Central and South Eastern Europe continue to lose money because of it.

Now let's look at the winners of where you could have made some money had you bought property a year ago. Topping the list for property price gains year-on-year is Sao Paulo in Brazil with a rise of 15.56%. In second position is Norway with a gain of 6.26%. Third is India with a 6.23% property price increase. During the last year the 'tiger' economies have done well. Likewise, so have the Scandinavian countries. Could this be because they are mostly outside the euro? Germany as the strongest euro player and being the EU steam engine has also steamed itself into the top ten.

Category: Economic / Property / Property prices

Level: Intermediate / Upper intermediate

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The top ten places in the world to lose or make... – 15th September 2012

The top ten places to lose money in property around the world this year

- 1) Ireland – Year-on-year fall: 16.85%
- 2) Spain – Year-on-year fall: 13.18%
- 3) Greece – Year-on-year fall: 11.92%
- 4) Portugal – Year-on-year fall: 10.95%
- 5) Holland – Year-on-year fall: 10.12%
- 6) Poland – Warsaw - Year-on-year fall: 8.19%
- 7) Cyprus – Year-on-year fall: 7.68%
- 8) Slovakia – Year-on-year fall: 5.61%
- 9) Sweden – Year-on-year fall: 4.18%
- 10) South Africa – Year-on-year fall: 3.95%

The top ten places to make money in property around the world this year

- 1) Brazil – Sao Paolo - Year-on-year gain: 15.56%
- 2) Norway – Year-on-year gain: 6.26%
- 3) India – Delhi - Year-on-year gain: 6.23%
- 4) Germany – Year-on-year gain: 5.34%
- 5) Switzerland – Year-on-year gain: 4.86%
- 6) Canada – Year-on-year gain: 4.06%
- 7) Hong Kong – Year-on-year gain: 3.01%
- 8) Estonia – Year-on-year gain: 2.83%
- 9) Turkey – Year-on-year gain: 2.57%
- 10) Latvia – Riga - Year-on-year gain: 2.5%

Source: Global Property Guide

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EXERCISES

1. World property prices: What do you think property prices have been like around the world during the last year? Have they gone up or down? Go round the room swapping details with others.

2. Dictation: The teacher will read four to six lines of the article slowly and clearly. Students will write down what they hear. The teacher will repeat the passage slowly again. Self-correct your work from page one - filling in spaces and correcting mistakes. Be honest with yourself on the number of errors. Advise the teacher of your total number of errors. Less than five is very good. Ten is acceptable. Any more is room for improvement! More than twenty - you need to do some work!

3. Reading: The students should now read the article aloud, swapping readers every paragraph.

4. Vocabulary: Students should now look through the article and underline any vocabulary they do not know. Look in dictionaries. Discuss and help each other out. The teacher will go through and explain any unknown words or phrases.

5. The article: Students should look through the article with the teacher.

- a) What is the article about?
- b) What do you think about the article?
- c) **Discuss the article**
- d) **Discuss the top 10's**

6. Worldwide property prices: In pairs choose YOUR top five countries you might like to buy property in today. Why? Then add the top five worst countries you wouldn't buy property in. Why not? Consider the investment point of view in your answers. Write them below. Discuss together.

Best country to buy property now	Worst country to buy property now
1	1
2	2
3	3
4	4
5	5

The teacher will choose some pairs to discuss their findings in front of the class.

7. Let's roleplay 1: In pairs/groups. One of you is the interviewer. The others are one of the following people. You are in the *Debate FM* radio studio. Today's interview is about: *Worldwide property prices – up or down?*

1	A Slovak	3	A Brazilian
2	A Greek person	4	Someone from South Africa

The teacher will choose some pairs to roleplay their interview in front of the class.

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8. Let's roleplay 2: Two of you are in the pub enjoying a quiet drink. Start a conversation about 'Worldwide property prices – up or down?' Allow 5-minutes.

9. Let's do 'The Article Quiz': Have the students quiz each other in pairs. They score a point for each correct answer and half a point each time they have to look at the article for help. See who can get the highest score!

Student A

- 1) Name the top three countries where property prices have gone up.
- 2) Name the top three countries where property prices have gone down.
- 3) What happened in Slovakia?
- 4) Explain the meaning of a tiger economy.
- 5) What does boom and bust mean?

Student B

- 1) What did Cyprus do?
- 2) What happened in the 1930s?
- 3) What happened in 2008?
- 4) Explain the German position.
- 5) Explain what the euro crisis is?

10. Choose a country to buy a second property: In pairs choose a country where you might like to buy a second home. Then think of five reasons you might buy in this country. Write them below. Discuss together.

Country _____
1) _____
2) _____
3) _____
4) _____
5) _____

The teacher will choose some pairs to discuss their findings in front of the class.

11. Reason for property prices to go up/down: Think of five good reasons why property prices go up or down. Write them below. Discuss in pairs.

Why property prices go up	Why property prices go down
1)	1)
2)	2)
3)	3)
4)	4)
5)	5)

The teacher will choose some pairs to discuss their findings in front of the class.

12. Let's write an e-mail: Write and send a 200 word e-mail to your teacher about: ***Buying a property in another country.***

13. Sentence starters: Finish these sentence starters. Correct your mistakes. Compare what other people have written.

- a) The worst place _____
- b) The best place _____
- c) I would buy in _____

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DISCUSSION

Student A questions

- 1) Did the headline make you want to read the article?
- 2) Would you buy a property in Spain?
- 3) Why is the euro crisis affecting property prices in Europe?
- 4) What should Greece do to help itself?
- 5) Why are investors in Central and Eastern Europe losing money?
- 6) Would you buy a property in Sao Paulo?
- 7) Would you buy a property in Slovakia? Why? Why not?
- 8) How do you think prices will go during the next 12 months?
- 9) Does the Fed/ECB/Bank of England etc... need to lower interest rates again?
- 10) Have you learnt anything in today's English lesson?

Student B questions

- 1) What do you think about what you read?
- 2) Would you like to buy a property in Ireland? Explain
- 3) Would you buy a property in Canada?
- 4) Would you buy a property in Hong Kong? Explain
- 5) Why is Norway a good place to buy property?
- 6) Why is Delhi experiencing a surge in property prices?
- 7) Would you like to buy a property in Estonia? Explain.
- 8) What will happen to all the empty properties in Spain?
- 9) Why are property prices falling in Holland?
- 10) Did you like this discussion?

SPEAKING

Let's discuss! Property prices in the world

Allow 10 minutes – As a class / small groups / pairs / 1 to 1

20 things about property prices in the world

The teacher can moderate the session.

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GAP FILL: READING: edited

Put the words into the gaps in the text.

The top ten places in the world to lose or make money in property over the last year

Today, let's look at the top ten places in the world where you could have lost or made money in (1)_____ over the last year. We need to take into account the 2008 world economic (2)_____ together with the euro crisis. Both continue to hold many parts of the world to (3)_____. We are living in the worst economic (4)_____ since the great depression of the 1930s with thousands losing their (5)_____. Property prices have thus been affected.

Topping the list of top ten places where you can lose money in property bought a year ago is Ireland. Prices fell here by a (6)_____ 16.85%. Spain made second place with a (7)_____ of 13.18%. This is hardly a surprise considering the country built far too many properties, many of which lay empty. Supply greatly exceeds demand - hence the (8)_____.

In third place is Greece. Again no surprises here, as Greece is under considerable pressure to repay its debts; having lived off the rest of the EU for the last (1)_____. Sticking with the euro won't do Greece any favours because as it can't (2)_____ the country is stuck. Property prices are likely to continue to fall.

Looking at the rest of the top ten countries with falls in their property prices we see an interesting mixed bag of countries. All of which have different reasons as to why their property prices fell. Portugal is in a similar boat to that of Spain. It is saddled with (3)_____. Cyprus this year had to (4)_____ money from Russia to survive. Slovakia is suffering because of a property (5)_____ that in 2008 turned to (6)_____ as a result of it joining the euro. The world economic crisis didn't exactly help it either. (7)_____ in many parts of Central and South Eastern Europe continue to (8)_____ money because of it.

downturn

property

fall

whopping

crisis

ransom

crash

jobs

devalue

bust

debt

boom

decade

investors

lose

borrow

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GRAMMAR: edited

Put the words into the gaps in the text.

The top ten places in the world to lose or make money in property over the last year

Today, let's look at the top ten places in the world (1) you (2) have lost or made money in property over the last year. We need to take into account the 2008 world economic crisis together with the euro crisis. Both continue to hold (3) parts of the world to ransom. We are living in the worst economic downturn since the great depression of the 1930s (4) thousands losing (5) jobs. Property prices have (6) been affected.

Topping the list of top ten places where you can lose money in property bought a year ago is Ireland. Prices fell (7) by a whopping 16.85%. Spain made second place with a fall of 13.18%. This is hardly a surprise considering the country built far too many properties, many of (8) lay empty. Supply greatly exceeds demand - hence the crash.

In third place is Greece. Again no surprises here, as Greece is under considerable pressure to repay (1) debts; having lived off the rest of the EU for the last decade. Sticking with the euro won't do Greece any favours because (2) it can't devalue the country is stuck. Property prices are likely to continue to fall.

Looking at the rest of the top ten countries with falls in their property prices (3) see an interesting mixed bag (4) countries. All of which have different reasons as to (5) their property prices fell. Portugal is in a similar boat to that of Spain. It is saddled with debt. Cyprus this year had to borrow money from Russia to survive. Slovakia is suffering because of a property boom that (6) 2008 turned to bust as a result of (7) joining (8) euro. The world economic crisis didn't exactly help it either. Investors in many parts of Central and South Eastern Europe continue to lose money because of it.

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SPELLING TEST

The teacher will ask the class individually to spell the following words that are in the article. Afterwards, check your answers with your teacher, using the following ratings: **Pass = 12, Good = 15, Very good = 18, Excellent = 20**

1	property	11	hence
2	ransom	12	demand
3	economic	13	supply
4	depression	14	empty
5	since	15	built
6	continue	16	surprise
7	bust	17	thus
8	boom	18	whopping
9	pressure	19	bought
10	considerable	20	Scandinavian

LINKS

<http://www.telegraph.co.uk/property/9520883/In-pictures-the-ten-best-places-to-lose-your-money-in-property-over-the-past-year.html>
<http://www.telegraph.co.uk/property/9522558/In-pictures-the-ten-biggest-winners-in-property-over-the-past-year.html>
<http://www.globalpropertyguide.com/investment-analysis/No-letup-in-global-housing-market-downturn-aggravating-European-crisis>

ANSWERS

GAP FILL: The top ten places in the world to lose or make money in property over the last year: Today, let's look at the top ten places in the world where you could have lost or made money in **property** over the last year. We need to take into account the 2008 world economic **crisis** together with the euro crisis. Both continue to hold many parts of the world to **ransom**. We are living in the worst economic **downturn** since the great depression of the 1930s with thousands losing their **jobs**. Property prices have thus been affected.

Topping the list of top ten places where you can lose money in property bought a year ago is Ireland. Prices fell here by a **whopping** 16.85%. Spain made second place with a **fall** of 13.18%. This is hardly a surprise considering the country built far too many properties, many of which lay empty. Supply greatly exceeds demand - hence the **crash**.

In third place is Greece. Again no surprises here, as Greece is under considerable pressure to repay its debts; having lived off the rest of the EU for the last **decade**. Sticking with the euro won't do Greece any favours because as it can't **devalue** the country is stuck. Property prices are likely to continue to fall.

Looking at the rest of the top ten countries with falls in their property prices we see an interesting mixed bag of countries. All of which have different reasons as to why their property prices fell. Portugal is in a similar boat to that of Spain. It is saddled with **debt**. Cyprus this year had to **borrow** money from Russia to survive. Slovakia is suffering because of a property **boom** that in 2008 turned to **bust** as a result of it joining the euro. The world economic crisis didn't exactly help it either. **Investors** in many parts of Central and South Eastern Europe continue to **lose** money because of it. (V2)

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