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# Real estate sector in the Republic of Moldova and property prices in 2022

The Republic of Moldova is a landlocked country in Eastern Europe. It is bordered by Romania to the west and Ukraine to the north, east, and south. Moldova declared its independence from the Soviet Union on the 27<sup>th</sup> of August 1991. It has a population of 2.6 million people. The official language of the Republic of Moldova is Romanian, other recognised minority languages are Ukrainian, Russian and Gagauz that is a Turkish language. By far the largest city and capital is Chisinau.

In this article I would like to highlight why the Moldovan real estate sector is a great investment opportunity, also, I will analyse the developments on the Moldovan real estate sector, the current situation on the property market, new development prospects and the main benefits that the Republic of Moldova can offer to potential investors like: very low price per square meter compared to other European countries, advantageous lending conditions, stable economic growth and very close relations with the European Union in particular after the historic decision on the 23<sup>rd</sup> of June 2022, when the European Union awarded Moldova candidate status.

The real estate market in the Republic of Moldova has been formed since the 1990s along with the transition to the market economy as a result of the privatization of a large state-owned area of land and constructions and later following the privatization of companies from different branches of the national economy.

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