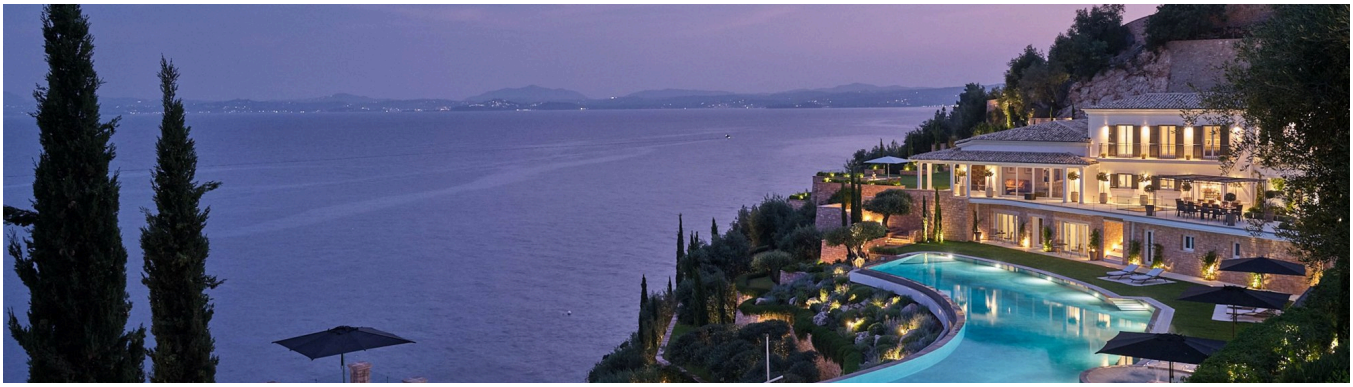
Greece | Sotheby's INTERNATIONAL REALTY

IONIAN ISLANDS REPORT · OCTOBER 2026

The Prime and Super-Prime *Ionian* Property Market

A review of prices, timing and buyers across Corfu, Paxos, Lefkada and Kefalonia, drawn from the completed transactions of Greece Sotheby's International Realty since 2018: more than €200 million of closed sales, including the two highest residential sales ever recorded in Corfu and the three highest on Paxos.

Period Covered	Markets	Methodology
January 2018 – October 2026	Corfu · Paxos · Lefkada · Kefalonia	Completed sales, medians, from €1 million



IONIAN CLOSED SALES SINCE 2018

€200.8M

Across the four islands · six sales above €10 million.

CORFU CLOSED SALES

€138.3M

Largest record held by any single firm on the island · five sales above €10 million.

MEDIAN AGREED PRICE · IONIAN

€2.4M

€3.0 million in Corfu alone · a home of five or six bedrooms.

MEDIAN DISCOUNT TO ASKING

9%

Over half of homes sold within 10% of asking · one in eight at full asking price.

Every market has two versions of itself. One lives in listings, in the asking prices and the hopeful arithmetic of owners. The other lives in closed sales, in what buyers actually paid, how long it took and who signed. This briefing publishes the second version for the Ionian for the first time.

Three patterns stand out. Price per square metre rises with price, because the most expensive homes offer what only geography and time provide. The decision is fast even when the search is slow: from first viewing to agreement, the median is under three weeks. And a price anchored in comparable closed sales sells close to asking, and sooner.

"The measure of a firm in Corfu is the value it has actually closed. Ask any adviser for that figure, with dates, before signing a mandate."

— SPYROS ANALYTIS, HEAD OF SALES FOR THE IONIAN

Spyros Analytis was born and raised in Corfu and has advised on property in the Ionian for more than 35 years. The full interview is published in Field Notes on the Intelligence Hub at sothebysrealty.gr.

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PRICES

The waterfront premium

Price band	Median size	Median €/m²	Discount to asking
€1M – €2M	280 m²	€5,900	5%
€2M – €5M	320 m²	€8,500	11%
Above €5M	700 m²	€10,900	11%

In a market driven by space alone the rate per square metre would fall as houses grew larger. In the Ionian it rises, because the homes that sell above five million are, almost without exception, on the water: a sea frontage, a jetty, a garden matured over a century, a view protected by the landscape itself. Above five million, buyers are paying, above all, for scarcity. Prices per square metre start at around €4,000 and reach above €23,000, paid for a small waterfront house on Paxos; Corfu's highest is above €15,500, achieved at Nissaki in 2026, and Lefkada's record estate sold at close to €19,000.

Island	Highest-value sales in the firm's track record
Corfu	The two highest residential sales ever recorded: Kassiopi, 2024, above €15M; Nissaki, 2026, €14–15M. Kouloura, 2019, €12–13M. South Corfu estate, 2023, €10–11M.
Paxos	The three highest prices ever paid on the island, the first just above €5M and the other two close behind, all completed by our team.
Lefkada	The island's highest-value sale, around €11M, 2024, completed by the Private Office.
Kefalonia	The island's highest-value sale.

TIMING

Patience before, speed at the end

Stage	Median
Listing to agreement, all sales	9 months
€1M – €2M	8 months
€2M – €5M	12 months
Above €5M	7 months
Agreement to completion and payment	5 months
Buyer's first contact to agreement	3 months
First viewing to agreement	**under 3 weeks**

From the day a home goes on the market to the day the seller is paid, a year and more is a realistic plan on every island. The €2–5 million band takes longest because buyers there have the most choice; above €5 million only a handful of homes of genuine quality exist at any one time, and the buyers waiting for them act. For sellers, the waiting months are the time to put title, permits, legalisations and energy certificates in order. For buyers, financing, a Greek tax number and a lawyer should be in place before the first flight.

Enquiries come in two waves, January and the summer months; agreements cluster in July, when one in five of all Ionian sales was signed, and in spring.

BRITISH BUYERS

56%

Of sales and of value across the four islands. Germans second at 15%, Americans 6%, Swedes 4%; fourteen nationalities in all.

MEDIAN BUYER AGE

53

Most buy for the family rather than for yield; four in ten rent the house out for part of the year.

PURCHASES VIA A COMPANY

1 in 5

The remainder in a personal name.

SELLERS

GB = GR

British families sold as often as Greek ones. Ionian houses pass from one British family to the next.

Method. Completed sales brokered by Greece Sotheby's International Realty in Corfu, Paxos, Lefkada and Kefalonia, 2018 to October 2026, worth €200.8 million, of which Corfu accounts for €138.3 million. Size, price-per-square-metre, timing and asking-price figures are medians over sales of €1 million and above. No individual property or client is identified. Corfu office: 22 Guilford Street, Corfu 49100 · +30 210 968 1070 · info@sothebysrealty.gr

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