

Italy's 'In'

Tuscany, Umbria and Le Marche, in that precise order, are proving Italy's hottest territories for ex-pat or foreign buyers. Two of our Leading International Agents and Developers give us inside information on the Italian property market

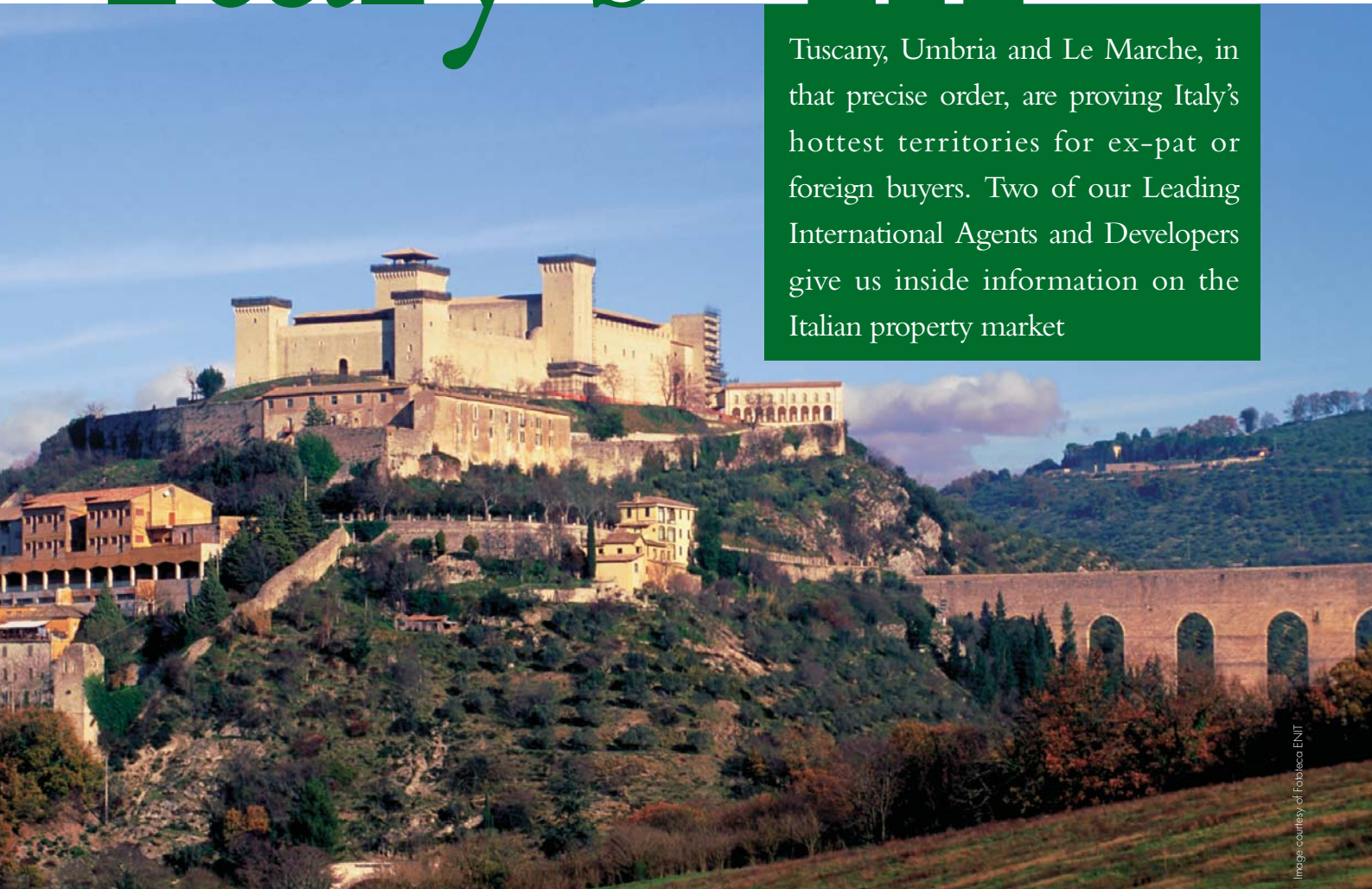


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Riding high in first place, Tuscany is still the most sought after region for buyers seeking Italian homes in the sun. Thanks to its lush vineyards, olive groves, and historically romantic stone cities, there is certainly much to keep it in pole position. Tuscany has also been featured in films recently such as *Under the Tuscan Sun*, shot on location in Cortona, and *Life is Beautiful*, filmed in neighbouring Arezzo. One look at that type of Italian inspiration and you'll be hard pressed not to reach for your cheque book!

In a not so distant second place, comes Umbria, Tuscany's next-door-neighbour. A slightly less-discovered region, it has become popular with foreign artisans and savvy British nationals. Thanks to new budget airline routes, they see this area of Italy as the

perfect weekend retreat and one of the most trendy places to get away from it all. Nicknamed the Green Heart of Italy, Umbria shares the same dramatic landscapes as Tuscany, while still maintaining its own characteristic identity.

Placed third on the list, simply because it attracts a special type of buyer, Le Marche, pronounced 'Leh Markeh', is a most attractive part of central Italy. Its tranquil countryside is peppered with monasteries and small towns tucked away amid dramatic natural scenery. With over 1,000 important monuments, 106 castles, numerous fortresses, abbeys and sacred sanctuaries, it also has more than 100 fascinating little towns classed as 'art cities'. Lynda Albertson of Global Property Network (GPN) explains, "While prices are ▶

less steep in this region, there is also a smaller English speaking population. This means that the typical buyer either knows Italian, or doesn't mind being a bit more isolated from their native language."

Rustic renovation

Lynda states that GPN's hottest selling property remains the classic farmhouse, known locally as 'case coloniche'. These romantic older properties are often hundreds of years old and can be found scattered throughout all of our top three regions. "Typical buyers are interested in something with striking views, often at the top of a knoll," she says, "or offering panoramic views of farmland, sunflowers, olive groves or vineyards. Inside, the walls and terracotta floors are often left quite rustic, using earth-tone colours and accented with antique furnishings and wrought-iron pieces. Our restoration division, Italian Property Restorations, can restore a property even down to period marble sinks and stone staircases, which add a pleasant contrast to modern stainless steel and Carrara marble countertops. It's what ex-pats often call 'peasant chic'."

Restored properties range in price from as little as £200,000 to over £500,000 with smaller apartments costing slightly less. Restored land houses range from almost £1 million while prices for unique, high-end properties by the sea or near the city centres of Florence and Siena follow their own rules. If you're feeling ambitious, you can buy a complete ruin for anywhere between £50,000 and £250,000 depending on its size, region and overall state of disrepair. After full restoration, you could find yourself with a property valued between £350,000 and £650,000.

Cost comparisons

Lynda advises that Italy is not the place to find 'bargain' European property, those looking for an inexpensive DIY project as an alternative to newer properties in Spain are likely to be disappointed. "Costs for restoration can be quite high," she warns. "However, if you consider that the end result is not just owning a home but often a piece of history, Italy is sure to be a place where your value to cost continues to appreciate for the long foreseeable future."

Jan Niklas Riegelmann of Jaklin & Riegelmann says, "We clearly see exclusive apartments in beautifully restored Tuscan farm buildings in sought after areas such as Siena and Florence as being a recent market trend. Land houses and villas in supreme positions, as well as investment properties make up the majority of our requests this year."

Jan thinks that areas to keep an eye on in the future will be Crete Senesi in the Siena triangle, Montalcino and Pienza. He feels the latter has exceptional potential and will most certainly develop its infrastructure and appeal through stunning building projects in the next few years. As for the future of property as an investment in Italy, Jan advises, "Although prices are still rising, Tuscany will certainly remain on our client's wish list. In history property prices have never plummeted due to rigid building restrictions and this famous region's beauty. Umbria will surely gain as well."

So, now our leading agents have revealed all, following is their pick of properties – we think you'll be suitably impressed. ➤



Arezzo

This leopardina style home in the Tuscan hills of Arezzo has been carefully restored but still retains all its traditional architecture such as exposed beams, handmade tiles, cut stone corners, stone sinks and vaulted ceilings. It has six bedrooms, four bathrooms and two outbuildings. One is spread over two floors and has a bedroom, bathroom, sitting room and kitchen while the second is partially restored and has three large rooms. There is also a swimming pool a short distance from the front of the house.

£1,945,000

For more info call Global Property Network +39 075 844 434

Further information

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Arezzo

This exclusive seven-bedroom property is close to Arezzo and has panoramic views. As well as the main building, it has an annexe for guests with two apartments, wine cellar, chapel, garage, stable, vineyard, olive grove, woods and arable land. £1,798,105

For more info call Jaklin & Riegelmann Immobiliare
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Massa Marittima

A group of three houses in a paradise setting only 25km from the sea, this property has been restored step by step and extended with a small annexe for guests and a new building with loggia and a pool. A ruin is still awaiting restoration. There are views across the sloping hills with meadows and woodland and a grove of olive trees. In total there are 10 bedrooms and seven bathrooms.

£1,464,753

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Piombino

Beautiful five-bedroom waterfront villa that stands where there was once a lookout and control point that surveyed the canal between Piombino and the island Elba. The flooring and its four bathrooms are marble as well as the terraces overlooking the sea while the internal doors are made of walnut.

£1,398,642

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Arezzo

This 15th century property is on a hill overlooking the Valdichiana and, although in the countryside, it is just a 4km drive from the centre of Arezzo. It has five bedrooms, three bathrooms and an outdoor swimming pool made out of solid, natural rock.

£1,057,243

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