

Homes in Veneto

This sophisticated region with its elegant architecture, contented cities and pretty countryside makes an excellent place to buy a home in Italy. **Fleur Kinson** explains why there's so much more to the area than just Venice

Tucked up in the far northeast of Italy, the Veneto is one of Italy's most romantic and prosperous regions. Its outline on the map offers clues to its culture and atmosphere, with one arm reaching north to touch Germanic lands, another arm held in a graceful arabesque toward the exotic east, and two feet firmly planted in the richly fertile soil of Italy's mighty Po Valley.

Venice, the Veneto's peerless capital, historically acted as a bridge between the Eastern and Western worlds, and it still unites the globe by mingling more than 14 million international visitors on its heady streets each year. Venice's entrepreneurial dynamism – as well as its ideas on gorgeous architecture – have long influenced the rest of the Veneto. The region's 4.5 million inhabitants are a creative and hard-working bunch. They keep the Veneto a region of thriving business and industry, yet one which remains remarkably unspoiled by the unsightly side of manufacturing. As well as beautifully preserved historic city centres, the Veneto is also a place of rural peace and agricultural bounty. Thus the region maintains an elegant balance, wholly in keeping with the orderly sensibility of its people.

The word 'Veneto' is often unfamiliar to non-Italians, yet we know some of the region's localities extremely well – Venice, Verona,

the eastern half of Lake Garda, the ski resort of Cortina d'Ampezzo. The Veneto is certainly no stranger to visitors, and tourism significantly swells its already substantial coffers. Always a region at the crossroads – East and West, Germanic and Mediterranean – the Veneto is an open-minded and outward-looking place. So you'll always meet a warm welcome here.

RICH VARIETY

Popularly misconceived as a low-lying region with few landscapes of interest, the Veneto contains exceptionally diverse terrain – from the pancake-flat Po Valley to the craggy golden needles of the Dolomites. Wide fields of maize and meticulous orchards reach toward the corduroy of vineyards arcing across rounded, pretty hills. Sunlight glitters off the inland sea of Lake Garda, while an intricate coastline loops and splinters from golden beach to warm lagoon to reedy river delta.

Spaced at regular intervals in all this geographical loveliness lie the Veneto's exquisite cities – breathtaking Venice, romantic Verona, artistic Padua, Palladian Vicenza. Highly decorated architecture is a distinctive feature of the Veneto. Slender arched windows underscored by stone balconies, pastel façades, long porticoes, loggias, frescoed walls, warm pink sandstone...



Peaceful Bibione streets



ARQUÀ PETRARCA HOUSE

Type of property Rustic house

Number of bedrooms 2

Price €250,000

Location Arquà Petrarca, Euganean Hills

Contact Properties in Italy ☎ +39 3494 520481

www.propertiesinitaly.net

This property is set near the medieval hamlet of Arquà Petrarca, one of the most beautiful and desired locations in the Euganean Hills. The house is part of a rural complex divided into terraced units, each with private courtyard. It is set on two floors and composed of a living/dining room with fireplace, kitchen, two bedrooms, bathroom, storage and a front yard. The Euganean Hills are in the heart of the Veneto region, near Padua and Vicenza. This stunning area, studded with picturesque hill towns and terraced vineyards, is situated about 55km from Venice. Venice and Treviso airports have regular services from the UK. The Euganean Hills are approximately a 30-minute drive from either airport.



VILLA CASSETTE

Type of property Villa

Number of bedrooms 3

Price €325,000

Location Veneto

Contact The Property Organiser ☎ 0870 411 0031

www.propertyorganiser.co.uk

Located on the border between Veneto and Friuli Venezia Giulia, this luxury villa is ideal for discovering the north of Italy, for daily trips to Venice (just an hour away) and for the beach of Lignano Sabbiadoro (just half an hour). The villa is 1,830sqft on two levels. On the ground floor it comprises a hall, a spacious lounge with fireplace, kitchen-diner and bathroom with shower. On the first floor there is a second lounge of 334sqft – which opens onto a terrace – three bedrooms and a bathroom with jacuzzi. Adjacent to the villa there is a laundry room, a large room currently used for storage, a garage and a wood store. The villa lies in 13,670sqft of garden and features a barbeque room and a gazebo.



Riva Del Garda on stunning Lake Garda

➤ with sails and speedboats. As with Venice, the property market on Lake Garda remains lively despite the world's economic woes – although most buyers currently come from within the eurozone rather than from Britain with its languishing pound.

The lake remains a good place to invest, with absolutely no sign of waning visitor interest, and building

towns with plenty in the area, and all with great rental potential."

SEA AND SKI

The Veneto's coastline is attractively fractured, its various golden beaches and mud flats broken up by sheltered lagoons and river deltas. The water is warm and shallow – ideal for summer bathing. Expect to spend

Lake Garda remains a good place to invest, with no sign of waning visitor interest

restrictions safeguarding the area's distinctive character. Note that the lakeside terrain is very different at the northern and southern ends of the water – with steep slopes plunging into the glittery blue up north and a flatter, more expansive landscape holding sway down south. There are charming towns everywhere, some of the better-known being Bardolino, Sirmione and Malcesine.

Picturesque and peaceful Bardolino is perhaps the most expensive town on the lake, and Alexander Nathaniel of Lake Garda Exclusively recommends that buyers look at nearby Lazise if they want to get more for their money – or that they try other local small towns such as Brenzone or Torre del Benaco. He points out that the further from the water you buy, the lower the price. Alexander also advises that if you're buying with holiday rentals in mind you should aim for a two- or three-bedroomed place that also has a swimming pool. "We would suggest that clients consider buying in Lazise, Bardolino or Sirmione," he says. "Simply because they are excellent

about €200,000 on a detached seaside house, depending on size and location. Recommended resorts include Lido di Jesolo, Caorle, Bibione, Sottomarina, Rosalina and Lignano Sabbiadoro. Summer rental prospects are good.

And finally, a word on ski-ing in the Veneto (so much for this being a flat region!). The Dolomites are an especially beautiful mountain range. There are various ski resorts here, with snow from November to May. Cortina d'Ampezzo is a ruinously expensive spot with Venice-style prices and great rental returns. More affordable are Alleghe and other resorts. And if mountains are your thing, look out for my feature on Italian mountain property in the next issue. ■

MORE CONTACTS

www.casatravella.com

www.homesandvillasabroad.com

www.lakegarda-exclusively.co.uk

www.prestigeproperty.co.uk

www.propertiesinitaly.net

www.propertyorganiser.co.uk

www.venicesothebysrealty.com

THE NORTH

5 The northern spur of the Veneto sees rural hills steadily climbing toward the high drama of the Dolomites – frequently deemed some of the world's most beautiful mountains. In these parts, there are vineyards, fairytale castles and some poignant memorials to the massive loss of life incurred in the early 20th century when Europe went to war with itself. Attractive towns here include Conegliano, Vittorio Veneto, Feltre and Belluno – variously featuring steep cobbled streets, proud old townhouses and magnificent views. The northern Veneto is not a costly area for buying a home, and there is plenty of affordable property here. The one staggeringly egregious exception is the ever-chic ski resort of Cortina d'Ampezzo, which is located near the Austrian border. This is one of the top ten costliest locales for property in all of Italy, with many properties above €1 million. Winter holiday rental returns in Cortina are excellent. It is worth noting, however, that the nearby resort of Alleghe is far quieter and cheaper.

THE SOUTH

6 The terrain of the southern Veneto is generally flat except for the beautiful Euganean Hills – which formed dome-shaped islands when, geological ages ago, much of northeast Italy was underwater. The flat southern landscape features pretty cropfields and the reedy marshes of the Po river delta. The Brenta Canal also lopes through these parts, its banks dotted with Palladian villas. The Euganean Hills are definitely a place to consider buying property. Famous for their spas and restful atmosphere, the hills abound with vineyards and picturesque hilltowns. There are great walking trails and several golf courses. Urban Italians have taken to buying weekend homes in the Euganean Hills, but the area remains relatively new to us Brits. Prices are still reasonable, with unrestored country homes starting at about €80,000, and fully restored versions starting at around €150,000.



➤ a two- or three-bedroom apartment here." Stefania Russo of The Property Organiser, meanwhile, recommends the countryside round Vicenza. "It is possibly one of the few parts of northern Italy where you can still find restoration projects for €30,000," she explains. "There's a good infrastructure here, nice countryside, and you are not very

hilltowns. Unrestored country houses here start at about €80,000, and restored ones at about €150,000. This is an area likely to grow in popularity, both with tourists and home-buyers, and ought to prove a good investment.

But Padua isn't the only attractive Veneto city with nearby hills offering good-value property. There are also the Berici Hills near Vicenza, the Lessini

Exquisite Vicenza, bristling with Palladian architecture, represents good value for money

far from Verona and Lake Garda – which can be just half an hour to an hour away."

COUNTRY LIFE

Which brings us to the subject of country homes. Most British buyers in Italy are seeking a rural bolthole, and the Veneto has some surprisingly enticing prospects for this kind of buyer. I say 'surprisingly' because the Veneto is famed for its exquisite cities rather than its countryside. Many Brits have the idea that the Veneto is an entirely flat and low-lying region. But several ranges of pretty hills explode this myth, each offering a lovely – and inexpensive – setting for a country home.

Chiefly recommended are the Euganean Hills south of Padua, which have become a popular weekend retreat for Italian city dwellers but which are as yet barely known to British buyers. Famous for the numerous spas which exploit the therapeutic mud and volcanic hot springs of the area, these hills are restful and unspoilt, lined with vineyards and dotted with picturesque

Hills near Verona and the Asolo Hills near Treviso. Like the Euganean Hills, there are old farmers' houses here, which are becoming increasingly desirable to city-folk. Prices are fairly similar in all four places.

Of course, if you head into the Veneto's far north, there are abundant hills as the terrain inches into the Dolomites. There are lots of inexpensive rural properties up here. As there are too if you go into the Veneto's extreme east, to the charming Portogruaro valley near the border with Friuli-Venezia Giulia. If you're not especially interested in hills and would just like a rural home at a low price, then you might investigate the countryside around Rovigno in the Veneto's far south – where you could get a large, unrestored farmhouse with land for €100,000-€150,000.

SPARKLING WATERSIDE

Lake Garda, the largest and most visited lake in Italy, lies half in the Veneto and half in Lombardy. It's one of the region's major attractions, with lovely little towns gazing out over shimmering water dotted

VENETO REGION GUIDE



THE SMALLER CITIES

③ Venice is just one of the Veneto's exquisite cities. Vicenza, Verona, Treviso and Padua are all delightful, prosperous places brimming with history and exquisite buildings. Each offers a high quality of life, and property prices far below those of Venice. Vicenza is a sleek, wealthy, sophisticated place famed for its connections with the 16th-century architectural guru Palladio. Neighbouring Verona is a romantic city of rose-tinted buildings. A gigantic Roman amphitheatre stands serenely in its centre, while innumerable fine churches filled with beguiling artworks line its atmospheric piazzas. Treviso is a charming, often overlooked spot half an hour from Venice. Its appealing townhouses meet swan-dotted canals flanked by willow trees and waterwheels. Padua, with its 800-year-old university, is a venerable, lively place with abundant entertainments and cultural treasures. Two-bedroom apartments in these four cities range from €200,000 to €400,000 – with Vicenza tending to be the lowest-priced. Centrally-located apartments attract the best rental prospects.

LAKE GARDA

① Lake Garda lies half in Lombardy and half in the Veneto. Its wide, clean water and reliable breezes are much loved by the sailing, windsurfing and speedboat set. Pretty towns dot the lakeside, the terrain of which grows steeper and more dramatic the further north you go. Much of the eastern shore, in the Veneto, is heavily toured, but there are still serene settlements such as Malcesine and Torri del Benaco. Holiday homes on Lake Garda have long been prized by Germans, Brits and Italians. Bardolino is generally the most expensive spot, although here as everywhere else prices drop as you move back from the water. Lazise is a recommended locale – accessible, near Bardolino but lower-priced. Holiday rental prospects on Lake Garda are excellent, but visitors only come from Easter to October. Two or more bedrooms plus a pool will considerably improve a property's rentability.



VENICE

② Fantastical, incomparable Venice is a ragged old siren who seduces millions of visitors every year. Crowded, flood-prone, expensive – ah, who cares when you're in a living museum stuffed with luminous art and architecture? Not for nothing is Venice deemed the world's most romantic city. And it's a much cleaner, better organised place these days. Forget the dated tales of smelly canals. Many non-Venetians have snapped up homes in Venice, and there's concern that the city could become an outpost of second homes – all owned by wealthy northern Italians and foreigners. Over the last 60 years, the permanent local population has shrunk by nearly two thirds, and it's the young who are most likely to leave – usually decamping to the nearby Mestre-Marghera conurbation. Venice has some of the highest property prices in Italy, but it also has some of the country's best holiday rental returns. A two-bedroom apartment here asks about €500,000, although you could pay over €1 million in a prime site. The most expensive areas are The Grand Canal, St Mark and St Polo, while the cheapest are Dorsoduro, St Croce, Cannaregio and Castello. Holiday rentals are almost year-round. A two-bedroom apartment should yield about €900-€1,300 per week, or up to €6,000 for a really prestigious property.

THE EAST

④ East of Venice, the Veneto offers up a scattering of very pleasant seaside resorts with lots of golden sand and warm, shallow bathing water. Lido di Jesolo is one of the better known, and there are some pretty stylish and slick developments here. Other likeable resorts include Caorle, Bibione, Sottomarina, Rosalina and Lignano Sabbiadoro. A detached house in the latter might set you back only €200,000. Inland, the eastern Veneto is a largely flat and tranquil place thronged with watercourses and bristling with woodlands. Toward the border with Friuli-Venezia Giulia, the terrain buckles into hills. Here, the Valley of Portogruaro is an attractive spot worth considering, with some low-priced, good-value homes.





PADUA APARTMENT

Type of property **Top floor apartment**

Number of bedrooms **1**

Price **€450,000**

Location **Padova**

Contact **Properties in Italy** ☎ +39 349 4520481

www.propertiesinitaly.net

This exclusive top flat is located right in the middle of the historic centre of Padua, in the old 'Ghetto' and close to the main city squares and their colourful daily markets. The flat is set on the fourth floor and enjoys a stunning view over the city. It is perfectly restored and is composed of a large living room/dining room with mezzanine and terrace, a kitchen with balcony, master bedroom, bathroom and laundry. The large living room can be divided and another bedroom can easily be created if required. It is extremely bright and cosy, and has beautiful wooden floors and exposed beams. The property also has independent central heating.



RUSTICO SERIO

Type of property **House**

Number of bedrooms **3**

Price **€210,000**

Location **Near Lignano Sabbiadoro**

Contact **Homes and Villas Abroad** ☎ 0845 148 0016

www.homesandvillasabroad.com

This country house on three floors has immense potential. It's in a great location, a short drive from the beach resort of Lignano Sabbiadoro and within easy reach of Venice for daytrips. The property has 200sqm of space and comes with 1.5 acres of land. There is also a large barn that can be converted into a guesthouse. The ground floor consists of a kitchen, lounge, dining room and a bathroom. On the first floor there are three bedrooms, a further bathroom and two further rooms currently used for storage. On the third floor there is a loft which can be converted into further living space. The property can be lived in but some areas will require restoration to bring out the full potential and value.



Padua: a world of architectural wonder

➤ the city is still high, even if it is lower than five years ago. Prices here will keep rising for the most desirable property – well located, with a terrace or courtyard and charming views – even if the growth rate will not be as big as in the past."

Venice remains the very priciest place in the Veneto, and one of the most expensive locales in all of Italy.

€900-€1,300 per week, or for as much as €6,000 if it's a luxury place in a breathtaking location (see the Region Guide on the left for more location information).

OTHER CITIES

There's more to the Veneto than Venice, of course. The region has some of Italy's loveliest small cities, whose

The Euganean Hills have become a popular weekend retreat for Italian city dwellers

It has long been the wealthy who have bought property here, and the upper end of the market is still going strong. Ann-Marie Doyle of Venice Sothebys Realty says "Venice is currently attracting property investors at the highest level. Artistic foundations as well as private individuals are purchasing properties in glorious historical palaces. While the market may be slowing down at the middle level due to the general economic climate and the effect of the euro exchange rate, this has not impacted at the top level – which is very active."

For all its expense, Venice remains an excellent investment. Property values and visitor numbers are unlikely ever to drop in this unique and astonishing island-city. Holiday rental returns are superb, and you could reasonably expect to fill 80 per cent of the calendar with bookings. Two-bedroom apartments in Venice currently average about €500,000. You might pay €350,000 in one of the cheapest parts of the city, and certainly more than €1 million in a prime site. A two-bedroom apartment can be rented to visitors for about

fame has been rather overshadowed their incomparable lagoon-girt neighbour. Verona, Treviso, Padua, Vicenza – each is a refined and comfortable, stuffed with historical buildings and offering an excellent quality of life. They draw discerning visitors, especially Verona – a magnet for romantics and weekenders.

Two-bedroom apartments in these cities range from €200,000-€400,000 – roughly half the cost of the same in Venice. Verona is the priciest of the four (and has by far the best holiday rental prospects), followed in cost by Treviso and Padua. Exquisite Vicenza, bristling with Palladian architecture, currently represents very good value for money. "For anyone looking to buy outside Venice, I would recommend Vicenza and Treviso," says Lorena Giglioni of Italian Property. "€250,000 will get you a roomy, central apartment in either. The cities are worth visiting in their own right but there are also good train links to Venice, just 30-40 minutes away."

"The countryside around Padua is particularly beautiful," Lorena adds. "And €250,000 should get you ➤

and comparatively weak British pound means that Italian property can cost up to 25 per cent more to the British buyer than it did two years ago. So the number of British buyers across Italy has fallen. But buyers from elsewhere in the eurozone are still here in good numbers. And the Italian property market has far from ground to a halt.

The Veneto is a thriving, prosperous place that attracts all sorts of buyers – not just seekers of tumbledown farmhouses. Its property market is likely to weather the current slowdown even better than many other regions. The sensible conclusion to draw is that property in the Veneto will hold its value over the coming year – and this is the consensus of local estate agents. This remains a good part of Italy in which to invest. Venice and the Veneto's other gorgeous tourist cities aren't going to lose their eternal appeal, nor should Lake Garda, the Dolomites and so on. Outsider interest in the Veneto is well established and simply isn't set to dry up.

MAGIC ISLAND

One spot in the Veneto has historically always made its own rules, and its property market is doing the same today – by hardly slowing down, unlike most of the rest of Italy. Venice bucks trends, and remains exceptional. "Venice is a market apart," says Andrea Redivo Zaglia of Properties in Italy. "Demand for property in ➤

OUR LIFE IN VENETO





PI861 LOVERTINO

Type of property House

Number of bedrooms 4

Price €370,000

Location Lovertino

Contact Casa Travella Ltd ☎ 01322 660988

www.casatravella.com

This lovely restored property is located in the hills of Lovertino and west of the Euganei Hills yet it is only 20km from Vicenza and Padova. The property is set across two levels, providing some 190sqm of accommodation. On the ground floor there is a fitted kitchen, spacious lounge, dining room with fireplace and a study. The first floor has four bedrooms and two bathrooms. The property has underfloor heating on the ground floor and is finished to an excellent standard throughout, including exposed beams and ceilings. The property sits in an acre of land with vines, with half at the back and half at the front. Magnificent views of the Euganean Hills.



VILLA VERDE

Type of property House

Number of bedrooms 5

Price €250,000

Location Near Portogruaro

Contact Homes and Villas Abroad ☎ 0845 148 0016

www.homesandvillasabroad.com

This five-bedroom detached house lies just outside the town of Portogruaro, a short drive from the popular beach resort of Lignano Sabbiadoro. Venice is also within easy reach. The property measures a spacious 220sqm over two floors and comes with a half-acre garden. On the ground floor there is a kitchen, two bedrooms, one bathroom, a laundry room and a large garage. On the first floor there is a hall, lounge, kitchen, three further bedrooms and one bathroom. This floor also includes two balconies. The house, which is in good condition throughout, is in a highly desirable residential area and is close to main services.



Vibrant Caorle apartments

➤ And beautiful buildings aren't restricted to urban environments. Stately historical villas built by Venetian gentry are scattered throughout the region's countryside. Famously, about a hundred sit beside rural stretches of the Brenta River.

Naturally there are also traditional farmhouses to be had in the Veneto. The region offers some very good value

world. The Italian property boom, however, never saw prices rising with anything like the madness witnessed in the UK. Nor did Italian lenders ever loan recklessly to homebuyers, unlike in the US. The recent slowing of the Italian market, therefore, has been far less traumatic to the country's economy than the respective slowing elsewhere. Not having climbed so

New developments are subject to strict guidelines, preserving the region's desirability

country homes in attractive areas, and you might pay as little as €150,000 for a fully restored farmhouse in the hills, less than an hour from a dazzling little city. Well-situated apartments in one of these small cities themselves generally start at about €200,000, and rental prospects are good – especially in Verona. Venice is in a different league, of course, with the average two-bed apartment asking around €500,000 and attracting very high holiday rental returns for about ten months solid every year. If stylish modern buildings are your bag, the Veneto has some excellent examples of these as well – on the outskirts of its cities and waterside resorts. New developments are subject to very strict guidelines in many places, preserving the region's beauty and desirability.

MARKET FORCES

As you doubtlessly know, over the last decade Italy's property market experienced an unprecedented boom, with prices steadily rising all over the country. It's a story we recognise from our own experiences here in Britain and elsewhere in the Western

high, Italian prices have been better protected from falling.

Italian property prices increased only a small amount in the first half of 2008, and essentially became static in the second half. This applies in the Veneto, too. The recently strong euro

Buy a dream home in the serene locale of Treviso

