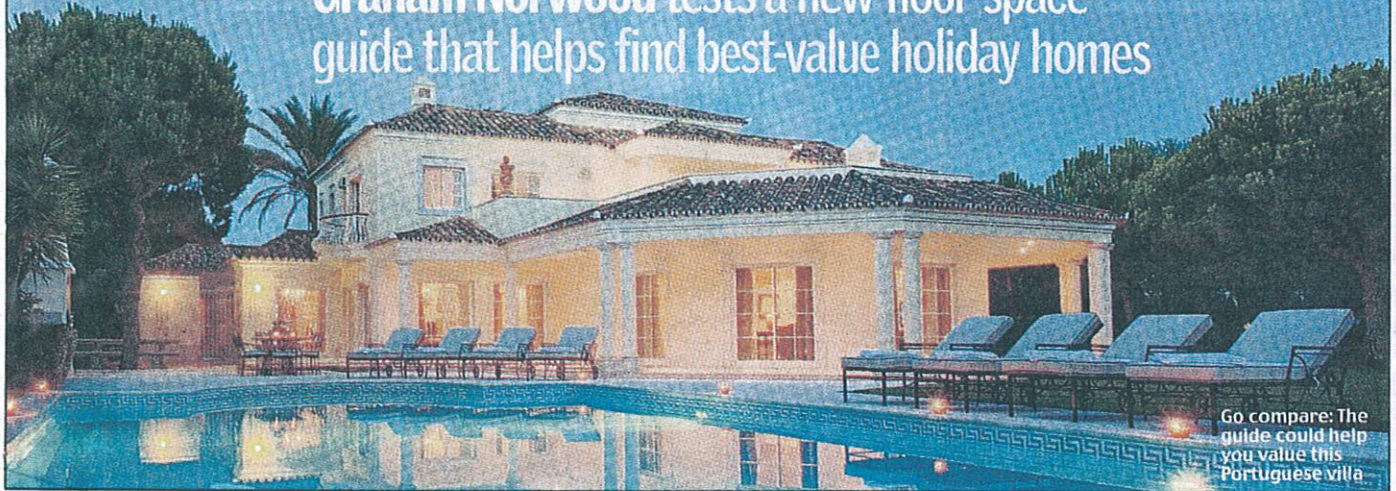


# Property Mail

Picture: ALAMY

## A square deal abroad

Graham Norwood tests a new floor-space guide that helps find best-value holiday homes



Go compare: The guide could help you value this Portuguese villa

**T**HOSE of you defying the downturn and buying a holiday home overseas will demand maximum value for money. The good news is that for the first time there is a sensible way of comparing properties to make sure you're getting the deal you want.

Research by international estate agency Savills and the leisure rentals firm Holidaylettings.co.uk analyses the typical purchase prices of holiday homes in 36 places. But instead of measuring them by the number of rooms, it assesses their price per square metre and draws up a league table to show what you get for your money.

This gives a much more accurate way of comparing value for money than, say, looking at the prices of homes that each have two bedrooms but might in every other respect be quite different.

Concentrating on rooms and not floor space means most buyers would not know that, for instance, a typical new home in Spain is substantially smaller than 20 years ago because of building regulation changes.

'A lot of Britons believe Florida, South Africa or Portugal may be simply too expensive for them. But the price falls of recent years mean many more areas are affordable,' says Charles Weston Baker, head

### WHAT YOU GET FOR YOUR MONEY

HOW much a home costs per square metre:

Marrakech: £1,265  
Calro: £1,300  
Muscat, Oman: £1,670  
Hanoi, Vietnam: £1,945  
Seychelles: £2,185  
St Lucia, Caribbean: £2,330  
Florida: £2,470  
Nevis, Caribbean: £2,575  
Sotogrande, Spain: £2,665  
Algarve, Portugal: £2,665  
Dubai: £2,990  
Montenegro: £3,240

Ho Chi Minh City, Vietnam: £3,400  
Zell am See, Austria: £3,550  
Istanbul: £3,900  
Dubrovnik, Croatia: £4,000  
Warsaw: £4,052  
Lisbon: £5,330  
Cape Town: £5,440  
Auckland, New Zealand: £6,300  
Geneva: £6,875

... And London: £16,893

Majorca: £7,100  
Sardinia: £7,990  
Milan: £8,880  
Singapore: £9,075  
Shanghai: £9,615  
Manhattan: £9,725  
Paris: £10,210  
Sydney: £11,500  
Hong Kong: £12,910  
Moscow: £16,200  
Courchevel, France: £17,765  
Cannes: £22,200  
Monaco: £44,400



of international holiday homes at Savills. 'Some places have kept their value but many others have been reduced, so this is a new way of informing buyers.'

By using the 'PSM' measurement you can see that a home in Majorca (where prices have fallen only 20 per cent since 2007) is likely to be two-and-a-half times more expensive than one in Sotogrande in Andalusia on the Spanish mainland, where values have dropped 40 per cent or more.

If you want an Alpine ski home you could try an apartment near Geneva, which will cost little more

than a third of one in Courchevel. In the north African city of Marrakech — the best value location identified by the research — you will pay just £1,265 per square metre.

But go to Cape Town and, no doubt buoyed by the publicity from the World Cup, holiday homes cost an average of £5,440 PSM.

Some buyers, such as environmental scientist Peter Harrison and his GP wife Sally, have already cottoned on to the better-value destinations.

They have bought a 65 square metre first-floor apartment with three bedrooms at Rauris in Austria, near Zell am See — one of the good value areas identified in the research.

'We wanted a ski property but didn't set out for it to be in Austria. We found that we simply got so

much more for our money there,' says Peter Harrison, who lives in Skipton, North Yorkshire.

It's a working ski village for much of the year with a highly-respected ski school. But during the summer there's important nature conservation — the resort is in a national park — and there are hugely popular trekking, mountaineering and speed-boating activities.

'As a result, the apartments in our block are aimed at year-round family users.'

This is important to the Harrisons, who use the property at Christmas and for six weeks at varying times of the year with their daughters aged eight and ten. They let it out at other times to provide a rental income.

'There are relatively easy flights to Salzburg, which is just under an

hour's drive away, while Munich is about a two-hour drive,' says Peter Harrison. 'The quality of the developments here is very good. Similar properties would cost you more than double in France,' says Robert Green of Cluttons Resorts, the agency selling properties at the Harrisons' scheme.

When it comes to the world's most sought-after holiday homes, location is everything — even a few miles can make a big difference to the price.

Take the South of France, where prices show huge variations.

A one-hour drive along the Cote d'Azur, undertaken by tens of thousands of British tourists every year, would see them starting in high-priced Cannes, where a holiday home will cost £22,200 per square metre.

They then go through the city of Nice — a charming location — but for a holiday home it's a snip at just £5,330 per square metre — before moving on to the uber-wealthy tax haven of Monaco, which is the most expensive location, at a whopping £44,400 per square metre.

'You pay your money and you take your choice,' says Savills' Charles Weston Baker. 'That's always been the case but the difference now is that you have the information to make that choice sensibly.'

■ FOR more information on the Savills survey, see the *Global Residential Review* at [savills.co.uk/abroad](http://savills.co.uk/abroad); click on 'About' and 'Our Publications'.

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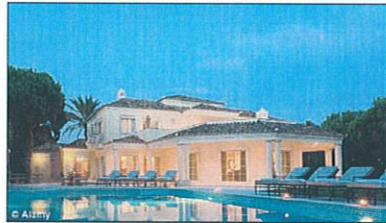
By GRAHAM NORWOOD  
Last updated at 11:13 AM on 16th July 2010

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