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LEAP OF FAITH

Karen White, who has personal experience of buying homes abroad, offers some advice on the process

LIKE MOST THINGS IN LIFE, it takes a certain amount of courage to actually do the things we want to do, particularly those that fall outside of our comfort zone. Buying a property abroad is no exception to this rule.

When we bought our derelict farm house in Umbria over 10 years ago, there certainly weren't the amount of estate agents, developers and property finders offering the level of support and advice that there are now.

With the internet faster than ever, newsagent's shelves bursting with property magazines and property programmes available every hour of the day, we certainly have access to all the information we need about buying properties abroad. So what is it that prevents us from taking the next step: to actually buy those properties we want so much and research so heavily?

Having worked with many clients here in Italy over the past 10 years, it is just a matter of working through an individual's concerns to get them to the point of being comfortable to proceed with the purchase of their chosen property. There are a 101 different reasons why people get anxious about buying a property abroad, but in my experience there are three main ones, and these are usually surmountable.

Seek advice

Top of the list are always financial considerations. For sure, nobody wants to buy a property and lose money on their investment, so it is important to buy a property that in the long term will give you a good return on your investment. If you can buy a property where you can add value, for example by renovating or, better still, restoring a dilapidated property, then you will get a much better return on your investment in the long run. Making your property available for rental when you are not using it is another good way to make your investment work for you. Italy has always had a strong holiday rental market and many of our clients are continuing to see good rates of rental return on their properties.

Secondly, clients can often feel uneasy about the legal system in a country with which they are not familiar. Buying a property in your own country, where you have some understanding of the laws and practices, can be daunting enough, so it is always good practice to seek the advice of a lawyer or an expert property consultant who can steer you through the intricacies of property law. Once you are armed with the knowledge

of sound legal advice and have a property professional acting on your behalf, this should help to alleviate any concerns in this area.

Lastly, when viewing potential properties, clients often want to walk into the 'perfect property', decorated in a style and colours that they would choose, beautifully furnished and laid out in a perfect way to accommodate their family's needs. These things are all superficial, so it is important to try and overlook them. It is important to have your own vision for the property and to be confident that you can create your own individual space that is perfect for you – designed by you and not someone else.

An uplifting experience

It can also be quite difficult deciding where to buy a property abroad. Which country is going to give you the best lifestyle options? Should you go for emerging markets or stick with the known quantities? How far do you want to travel each time you visit your property? Indeed there

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are many things to take into consideration, but I know that clients of ours who took the plunge and bought a property abroad have enjoyed every moment.

Our own experience of having a home in Italy has been very uplifting. It has enabled us to embrace another culture, to experience new ways of doing things and to form new friendships. There have certainly been challenges to overcome along the way but the experience of living abroad will certainly create a new dimension to your life. In the current economic climate it may be a little harder to seek out properties that give you an instant return on investment, but there are certainly plenty of life style opportunities available.

Buying a property abroad is an exciting and challenging thing to do. Embrace the challenges ahead of you and take that leap of faith so that you can enjoy your property abroad in 2011. ●