



Great lakes

Italy's Lake District has been inspiring writers for hundreds of years, and there's never been a better time to pick up a bargain in this beautiful landscape, says Roderick Easdale

ONE IS DAUNTED WHEN WRITING ABOUT THE ITALIAN LAKES, AS SO many writers, more famous and able than this scribe, have already done so. Or not, as the case may be – Henry James declared: “One can’t describe the beauty of the Italian Lakes, nor would one try if one could.” Lord Byron, however, had been prepared to have a go, describing how Lake Como “exceeds anything I ever beheld in beauty”. Ernest Hemingway was a visitor to the resort of Stresa on Lake Maggiore and set part of *A Farewell to Arms* there. Amongst the olive groves and lemon trees of the village of Gargnano in Lake Garda, DH

Stresa on Lake Maggiore was part of Hemingway’s inspiration for *A Farewell to Arms*

“One can’t describe the beauty of the Italian lakes”

Lawrence penned *Twilight in Italy*.

The Italian Lake District is in the north of the country and the region’s accessibility has made it a favourite destination for travellers over the centuries. As Anna Curtis of Unicasa International explains: “Its popularity stems from its proximity to the mountains, the sea and the glamorous cities of northern Italy such as Milan and Turin. There is skiing in the winter, the beach in the summer or sailing on the lake.”

Darren Barlow, Managing Director of Absolute Property and Lifestyle echoes this analysis: “The Alps are on your doorstep, Milan can be reached by car in well under an hour; Venice is three hours away – as

is the French Riviera.”

Lake Como is the best known and most fashionable of the lakes. As Daniela Gisti of Precious Villas puts it, “the lake has always been the symbol of elegance and tranquillity.” Many historic villages line its shores, including Menaggio, Bellagio, often described as the most beautiful of the lake villages, and Laglio, where George Clooney bought a house about eight years ago, an action which is regularly cited by agents as having increased demand – to this day – for property in the region!

“The 15 miles or so of the western shore from Como to Colonno are the most desirable, as it is quick to



reach the motorways to take you to Milan or over to Switzerland," says Paul Belcher, Managing Director of Ultissimo. "The steep mountains plunging down to the lake mean that there is little land remaining undeveloped, and the steady demand for property ensures that prices have risen steadily over the past decade."

Lake Garda, Italy's biggest lake, is the most popular for family holidays. "Garda is our top rental destination and, in spite of the credit crisis, July and August rentals were sold out many months before," reveals Mark Slaviero, a director of Holiday Homes in Italy as well as of Homes In Italy. "Lake Garda and Lake Maggiore are popular and a good investment if clients are looking for easy resell potential and good rental return."

Lake Maggiore, the northern tip of which lies in Switzerland, has an international profile in the arts world, through the annual Locarno Film Festival in August, the Ascona Jazz Festival held earlier in the summer and the Settimane Musicali, a classical musical festival which runs through the summer and autumn.

The best properties in the Lake District do not come cheap. "If people are on a budget, then I

suggest they either look at somewhere a short distance from the lake and not with lake views, or at off-plan with generally an 18-24 month lead time," says Mark Slaviero. "Alternatively think about a smaller, less well known lake – for example prices in Lake Ledro and Iseo are far less than their big sister Garda. Or consider Lake Orta."

Property prices in Italy have held up better than in many places due to more conservative banking policies, and although prices have fallen across the country as a whole this past year, in the Lake District they are reckoned to have risen, albeit sluggishly.

"It takes, on average, six months

Clockwise from left:
Domiasco and Bellagio
on Lake Como,
Toscalano Madero on
Lake Garda, Golfo
Gabella on Lake
Maggiore

from a property coming onto the market to someone making an offer, and if you are buying on Lake Como you can expect to pay 10% under the advertised price; in Lake Maggiore 15% less," says Barlow.

"Italians simply do not have the urgency to sell as they often inherit property," reasons Slaviero, "so you'll find that many reductions are foreign-owned property. However, having said that, now is a better time than ever to try and get a better price from owners."

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