

Buying property in ten of the world's top resorts

How far will your money go on beachside homes in the most glamorous destinations?

Lucy Denyer

We all like to be beside the seaside especially if it's a foreign seaside with proper sand, blue seas and hot sun. And, while Britain wallows in credit-crunch gloom, property on or close to a popular beach abroad will almost always command a premium.

Where are the hot spots? From Sardinia's glitzy Costa Smeralda to the pristine beaches of Anguilla, in the Caribbean, we've selected our favourites. Exclusive locales such as St Tropez and the Seychelles are pricey, and likely to remain so – but there are up-and-coming areas. If you can't afford Ipanema beach, in Rio, try Copacabana instead; in Cape Town, Green Point is far cheaper than prestigious Clifton, further down the cliffs.

St Tropez, France It's the place to see and be seen, not just for the beau monde of France, but for the rest of the international jet set, who moor their yachts there from June to September and get down to some serious partying. If you want to buy in St Tropez, however, it's going to cost you: the average price is about £8,000 per square metre, which means even a two-bed flat will set you back about £800,000. The seriously ritzy glam it up at Les Parcs de St Tropez, a gated development where a 372-square-metre villa on an acre will cost £15m-£20m. Even property on the busy road into town goes for more than £10m.

If this is a little out of your budget, consider looking across the gulf of St Tropez to St Raphaël and Ste Maxime. Property is half the price and you can still see St Trop – if you hop on a boat, you can be there in 15 minutes for a tenner, beating the horrendous traffic. Seven Continent Investment is selling a three-bedroom house on the hill above Ste Maxime for £771,180 (020 3229 0070, www.7cinvest.com).

Costa Smeralda, Sardinia Developed by the Aga Khan in the 1960s, the northeast corner of Sardinia has become one of the world's most prestigious holiday spots. Roman Abramovich bought a villa there last summer – paying £24m – and Tom Cruise, Elizabeth Hurley and Rod Stewart have all spent summers on the coast. The discreet properties available are hugely expensive: the starting price for a villa is about £2.4m.

Travel a few miles in either direction, however, and prices drop sharply – even though the scenery is just as stunning and the beaches are every bit as beautiful. Tortoli, halfway down the east coast, is a pretty town within reach of Olbia airport, served by direct flights from Britain. House Around Sardinia (0800 118 5085, www.housearoundsardinia.eu) is selling a four-bedroom home near Tortoli, 500yd from the beach, for £630,554.

The northern coastline, which stretches from Porto Torres, in the west, to Santa Teresa, in the east, is one of the most affordable areas. Sardinia Estates is selling a two-bed house in Valledoria, 20 miles northeast of Porto Torres and minutes from the beach, for £127,000 (00 39 079 673084, www.sardinia-estates.net). Also growing in popularity is the area around Alghero, on the west coast, thanks to year-round flights with Ryanair. At Vista Blu, the town's largest new residential project, two-bedroom villas start at £278,000. Don't forget the extras, though – buying costs in Sardinia, as elsewhere in Italy, can be high. Count on adding 13% to the sale price to cover fees.

Nonresidents must also pay an annual "luxury tax" that varies from region to region, but could be as much as £1,000 for a two-bedroom villa on the coast.

Myrtos, Cephalonia, Greece It's on the cover of every guidebook, and its long sweep of white limestone pebbles, bordering a sea of deep blue, green and turquoise, makes Myrtos, in the north of the island, one of the best-loved beaches in Europe. This part of Cephalonia is much less crowded and more tranquil than the south – but there is also less housing stock, which means higher prices. A one-bedroom flat in Assos, a pretty fishing village near Myrtos, for example, is on the market for £275,000. "They can ask that price because you can't compare it to anything else, and there's nothing else available," says Isobel Moore, of Vinieris Real Estate, which is selling the property (00 30 267 102 4202, www.kefalonianproperty.com).

More stock is coming: the British property developer Braemore is building a luxury hotel with several homes in the valley above Myrtos beach, due to be completed in 2011. It's still fairly expensive, however, with prices starting at £570,000 for four weeks in a three-bedroom villa on a fractional scheme. Further north, in Fiskardo, prices are a little lower – you can pick up a villa for between £550,000 and £1.2m. Or you could buy land and build your home. Moore has a 2,000-square-metre plot just above Fiskardo, with views across to Ithaca, for £67,000. It's relatively easy to build – count on paying about £1,200 per square metre – but the bureaucracy can be a pain and the house must be in traditional style.

If you want to pay slightly less, you should try the Livathos area, in the south of the island. A 10-minute drive from Argostoli, the capital, within easy reach of the beach, a new-build, three-bedroom house with a pool can be had for £300,000-£350,000. Rental prospects in Cephalonia are strong: the season is long and a three-bedroom villa will let out for £850-£1,400 a week. Buying is easy – all you need is a local tax number and a Greek bank account. Mortgages are fairly easy to obtain, with rates lower than in Britain.

Kuta Beach, Bali It's one of the oldest beach destinations in the world, and its many bars and nightspots are packed with visitors from around the world. The former fishing village has suffered two serious terror attacks in recent years – one in 2002, which killed 202 people, and a second in 2005, claiming 25 lives. Although the tourists have returned, property investors have been slower to do so, which should mean more scope for capital growth. A smallish three-bedroom villa with a pool in the centre of Kuta will set you back about £250,000. It can be noisy and crowded, though, so you may want to look a little further along the coast.

Northwest of Kuta is the small town of Seminyak, a quiet, slightly chicer area where prices are lower. A three-bedroom villa costs about £175,000. Further northwest again is Tabanan, a beautiful, unspoilt, up-and-coming region where you can buy land on which to build a three-bedroom villa with a pool – for less than £150,000 in total.

Claire Brown, the director of Claire Brown Realty, which specialises in the Far East, predicts that property values in the area will rise sharply over the next few years, thanks to a new road through Tabanan that will complete a loop around the island and connect it to the airport. She is selling two-bedroom villas from £40,000; three- and four-bedroom beach homes start at £185,000 (07967 258121, www.clairebrownrealty.com).

Seychelles, Indian Ocean Loved by honeymooners everywhere, the archipelago of islands that makes up the Seychelles has some of the world's most beautiful and uncrowded beaches – including the one where they shot the Bounty advert. Until recently, it was almost impossible to buy there, but the Seychelles government has now opened up property ownership to foreigners via carefully vetted developers. Competition is fierce – and, because there are still so few options, prices are high.

At the Four Seasons Private Residences in Petite Anse bay, Mahé, for example, 28 villas are being built, with prices starting at £3.5m. At Zil Pasyon, on a private island close to La Digue, 28 designer hilltop residences, scheduled for completion in 2010, cost £1.8m-£8m. Cheaper options can be found on Eden, the “116th island” – an artificially created piece of land that lies off the east coast of Mahé and is linked to it by a bridge – where 450 flats, duplexes and villas with private moorings are being built. Flats are available from £225,000.

With the exception of Eden, most developments are leasehold, as the government is wary of selling off the country's beauty spots. Ownership in a big development, however, usually confers residency rights.

Bondi Beach, Sydney, Australia It has long attracted surf dudes from all over the world, who flock there for the pristine sand, great waves and buzzing vibe, but Bondi is gradually shaking off its reputation as a “booze and barbie” beach and moving up in the ranks. A boho, artsy crowd are colonising the shoreline – and prices are increasing in their wake. “Anything with direct beach or ocean views has been developed in the past few years,” says Shayne Harris, the Sydney representative of Savills, which, in a reflection of growing international demand, is due to open an office in the city next month. “There's only 150yd of beachfront down at Bondi, so that's going to ensure it's a strong, solid place to be.”

Property on the beach could set you back anything between £4m and £6m, though for that price, you can expect off-street parking, spacious balconies and amazing sea views. Head back a couple of blocks and prices are much lower. Harris says he has sold two-bedroom flats at auction – admittedly with no views to speak of, and five or six flights of stairs to climb – for as little as £400,000.

If you want a beach view for less, Harris suggests heading a little further south, to the quieter, more family-orientated suburbs of Tamarama or Bronte, about 20 minutes' drive from the city centre. There, you can buy a two-storey, four-bedroom house with ocean views for between £2m and £3m. “There are some older things there that haven't been redeveloped and for £2.5m you can get a stand-alone house,” Harris says. “It would be older, and need a fair amount of work doing, but would be much more affordable.”

Buying in Australia can be complicated: nonresidents must have their purchase approved by the government and must buy through a state-approved property specialist.

Clifton, South Africa Four sheltered beaches with white sands, white cliffs and property with sweeping views of the Atlantic make Clifton, in Cape Town, home to some of the most expensive real estate in

South Africa. A small flat recently sold for £2.3m and a 449-square-metre plot of land went for £750,000. "We sold a garage for £134,000," says Patrick O'Shea, CEO of O'Shea Properties.

If you want to live in Clifton proper, don't expect to find a large house – the properties were built by the government for soldiers returning from the first world war, and they are far from palatial. If you want more for your money, look at areas such as Kom-metjie, south of Cape Town, or Her-manus, on the south coast, where you can buy a four-bedroom beach house for less than £600,000. Or head closer to the city centre, to Green Point, which still has the views, but where prices average £330,000.

Shoal Bay West, Anguilla Tiny Anguilla may lack the hills of Jamaica and the lushness of Mustique, but its 33 beaches are considered among the best in the Caribbean. The pristine crescent of Shoal Bay West is the ultimate: Denzel Washington threw his 50th-birthday bash here in 2004, Robert De Niro and Halle Berry rent houses, and Jay-Z and Beyoncé have frolicked on a boat in the bay.

To buy on the beach itself, you'll have to spend some serious money. Altamer is a collection of nine fully staffed villas designed by Myron Goldfinger. It has facilities for your private jet and a mega-yacht marina – but the cheapest property is £10.22m, and they go all the way up to £36m.

Lesser mortals will have to forgo the exclusive western side of the island and look elsewhere. Two projects are under way: Fairmont, a golf development in the southeast, has 300 one, two- and three-bed properties (from £805,000 to £1.3m); and at Viceroy Anguilla, on the island's northwestern tip, 57 properties are being built (from £740,000 to £5.1m).

Resale property is harder to come by. "Finding it isn't easy, because a lot of developments are being built," says David Vaughan, head of Caribbean sales at Savills. Buying new-builds can also make life easier – the developer will obtain the Alien Land Holding License, which every foreign buyer must have.

Ipanema Beach, Brazil Immortalised in song in the mid-1960s, Ipanema has long been one of Brazil's most exclusive enclaves – and one of the most expensive places to live in Rio de Janeiro. Surfers and sun-worshippers flock to enjoy the waves, sand and shops and there is a refined buzz to the area. A recent oil find off Rio has sent prices soaring again, but they are still reasonable compared to some of our top 10: about £3,800 per square metre for beachfront property. Prices in Copacabana, also the subject of a hit song, are about half that – but some parts are seedy.

Planned infrastructure improvements should give prices a further push, including a bullet train between Rio and Sao Paulo, cutting journey times to one hour. It is due to be completed before the 2014 World Cup.

If Rio is too hectic, look north towards Bahia state. Trancoso, a picturesque village just south of Salvador, is attracting a lot of attention, according to Henry Madden, director of Dehouche Land. Property on the beach or within walking distance of the village comes at a premium, but if you head up onto the clifftop, you can pick up plots of land with 150 metres of ocean-facing frontage for £200,000-£250,000. There are no restrictions on foreigners buying; you just need a tax number, which you can get in Britain.

South Beach, Florida South Beach, the southern 23-block section of Miami Beach, has long attracted the USA's see-and-be-seen crowd, with its soaring tower blocks, elegant art-deco homes and buzzing nightlife. "It's a poser's paradise," says Charles Weston Baker, head of international property at Savills.

There are several residential neighbourhoods, the most exclusive of which is "South of Fifth", where you'll find the Philippe Starck-designed Icon. Quintessentially Estates (020 7292 5130, www.quintessentiallyestates.com) has a six-bedroom, 3,048-square- metre penthouse there for £8.74m.

The property downturn that has affected the whole of America has, however, made its mark. "Where people do need to sell, discounts of 30% or more are achievable, especially on off-plan property," says Baker. Homes further from the beach are also being hit. According to JR Kaiser, a sales agent for Streamline, you can pick up a condo for a couple of hundred thousand. "You can find a studio for \$100,000-\$200,000," he says.

Older properties are in greater supply. Majestic Properties (00 1 305 398 7888, www.majesticproperties.com) is selling a 12-unit block of flats close to Flamingo Park, a family neighbourhood near the beach, for £943,659.

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