

Italy Real Estate Market Trends for 2024: Mountains and Cities Designed for People are Rising up

Investing in the real estate market in Italy in 2023-24

Mountains of Italy

Cities on a Human Scale

The help of an Italian attorney to invest in real estate

FLORENCE, TUSCANY, ITALY, September 8, 2023 /EINPresswire.com/ -- Italy Real Estate Market Trends: Mountains and Cities Designed for People are Rising up

Investing in the real estate market in Italy during 2023 and 2024
The Italian real estate market continued to show positive trends in the second half of 2022. The analysis was conducted by Tecnocasa, one of the most popular real estate websites in Italy. Its Research Office reveals that cities designed for people (città a misura d'uomo) registered increases and faster sales times during this period.



Despite changing market conditions, housing continues to attract savers looking to preserve their capital from inflation. The latter half of 2022 saw a return to investment, driven in part by the significant resurgence of tourists, which revitalized short-term rentals. Real estate is still considered an excellent use of capital, both in attractive cities and small-town destinations.

The report from the [Tecnocasa Research Office](#) highlighted that 18.2% of real estate transactions in the second half of 2022 were made for investment, slightly higher than the 2021 percentage of around 16.5%. Genoa is the Italian city where renting a property yields the highest returns. The

study found that in the capital of Liguria, the yield is 6.4%, followed by Palermo (6.3%) and Verona (6.2%).

To get deeper into Italian geography, here you can have a look at the [Italian regions where buying a house](#) is more convenient.

Investing in the Mountains of Italy
Although Italy has 8300 km of coastline touched by the Mediterranean sea, for many lovers of the Belpaese the mountains are the real attraction.



Tecnocasa Research Office also provided those insights. In Aosta Valley, there is an increase in demand from foreign buyers residing in Belgium and the Netherlands. They are interested in properties located in less touristy areas, surrounded by greenery, often purchasing typical houses that require significant renovation work. The opportunity to find more affordable prices in Italy compared to other European countries is a driving force behind their purchases.

In Veneto, in Asiago, the Tecnocasa network has observed the preferred areas including Laghetto Lumera, Zocchi, and Aeroporto, located near the city center. Prices in these areas range around €2,900 per square meter. The market in Gallio and Roana is also performing well, as the lower prices of properties from the 1970s to 1990s allow those with lower budgets to make purchases. The average prices for renovating houses are around €1,300 per square meter, while newer properties cost around €2,000 per square meter.

In Trentino-Alto Adige, many properties have been renovated using the Superbonus incentive. Prices for these new properties are around €3,500 per square meter. In the outskirts of Folgaria, there are smaller residential areas where housing prices average around €1,500 per square meter, making them affordable for those with lower budgets.

Cities on a Human Scale Experience Growth and Faster Sales Times, According to Analysis by Tecnocasa Research Office

In the second semester of 2022, major cities recorded an increase of 1.8% in housing prices, while the outskirts of these cities saw a growth of 1.1%. Several provincial capitals stood out with particularly positive trends. These cities continue to be appreciated as human-scale urban environments with a good quality of life, including green areas, family services, and proximity to metropolitan areas. Notably, some of the noteworthy provincial capitals showing price appreciation include Teramo (Molise), which also boasts a university and attracts investments for rental purposes or purchases by parents of university students.

Among the top five cities with the highest price variations, are two provincial capitals in Emilia-Romagna, Parma, and Reggio Emilia, often cited for their high quality of life. These cities also

have significant university presence, attracting investment opportunities. Reggio Emilia is also undergoing redevelopment and improvement initiatives. Foreigners residing in the province of Reggio Emilia as of 1 January 2021 number 66,623 and represent 12.6% of the resident population. Foreigners resident in Parma on 1 January 2022 number 34,196 and represent 17.5% of the resident population.

When compared to a year ago, certain cities have maintained a positive growth trend, with Monza being one of them. Located near Milan, Monza benefits from its proximity to the Lombard capital and is expected to further benefit from ongoing metro projects and numerous redevelopment initiatives.

The important help of an Italian attorney to invest in real estate
In short, according to the data, 2024 will be the year to buy a house in the small provincial towns of central-northern Italy. They have it all: beautiful and affordable real estate, excellent food, art, culture, theatres, and, lately, even a decent public transport network.

When it comes to investing in real estate, particularly in a foreign country, the process can be complex and fraught with potential pitfalls. This is especially true in Italy, a country with a rich tapestry of historical, legal, and cultural nuances.

When [considering an Italian real estate attorney](#), ILF - Law Firm, based in Florence, stands out as a prime example of the services needed as an investor. Comprising a team of Italian English-speaking lawyers, their expertise combines deep knowledge of Italian law with a clear understanding of the international investor's perspective.

As we head into 2024-2025, the role of a dedicated Italian attorney becomes even more critical. They offer crucial aid in areas like due diligence, legal representation, contract drafting and review, negotiations, and property registration.

ILF - Law Firms provides expert legal services, understanding the importance of personalized attention. You'll be partnering with a team that's not only proficient in Italian law but also committed to making the investment journey a successful one.

Michele Ambrogio
ILF - Law Firm
+39 055 098 1586
info@italylawfirms.com

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