

Home

**GRIMENTZ €2.68M**

In one of the prettiest traditional Swiss ski villages, these are four-bedroom detached chalets made from wood and stone in the nearly completed new development of Les Chalets d'Adelaide.

alpinepropertyfinders.com

**LAKE COMO €3.8M**

This iconic six-bedroom period villa in Menaggio with a stone tower and large private park offers panoramic views over the Italian lake. lakesideimmobiliare.com

**PLACENAME €PRICE**

All those things which falls under the cognizance of man might very likely be mutually related in the same fashion and cannot reach to it. same supplier.com

**PLACENAME €PRICE**

All those things which falls under the cognizance of man might very likely be mutually related in the same fashion and cannot reach to it. same supplier.com

BUYING AT A DISCOUNT

Live virtual viewing and 3D layouts have allowed sales to flourish in the pandemic, says *Liz Rowlinson*

Brenton Taussig recently bought a ski apartment in the Alps. He has never visited the biscuit-tin pretty Swiss village of Grimentz where it is. He is not an investor who never intends to use the two-bedroom property himself, nor someone in a hurry to move to the mountains. He purchased it "sight unseen" because he was not prepared to wait until he could fly from the United States to inspect it.

Since the coronavirus pandemic began, he's one of a steady number of people buying property abroad without leaving home. With flight restrictions and quarantine rules looking unlikely to ease up anytime soon, agents and developers say that the appetite for buying this way remains strong.

Some buyers make purchases after viewing a professionally packaged virtual tour of a property, others like Taussig do so on the strength of a live walk-through tour conducted by an estate agent on WhatsApp or FaceTime.

"I was apprehensive at first but the virtual tour panned around the views, zoomed in on details like the taps, and because I was buying a brand-new property, I felt reassured that there was less scope for any nasty surprises," says Taussig, 33, from Cleveland, Ohio. "I was in a hurry because I was worried before the [US] election that there might be a clampdown on American buyers in Switzerland."

Time will tell whether he has made the right choice, but the success of these types of walk-through tours rely on trust between the agent and the buyer. Will they pan to the pylon next door? Or report the horrid whiffs from the nearby food-processing plant? They also depend on a decent smartphone and a good mobile signal. But what else is there to consider about such a leap of faith?

Will Herrington, of the estate

agents Alpine Property Finders, had never sold a property this way until Taussig but other deals have since followed at the development, Les Chalets d'Adelaide. "Covid has brought on an urgency among people frustrated with sitting at home," he says. "Ready-made video tours are impersonal so people love the engagement of a walk-through." It helps that video calls have become normal and that conveyancing can be carried out remotely.

Frederico Mendoca of Cluttons in Lisbon, Portugal, agrees. "Many developers offer slick online presentations of new luxury properties, but actually we've had more success with the FaceTime tours – in real time – with resale properties," he says. "I approach doing the tour in the same way I might do one in person: presenting the property to its best advantage but also showing the defects."

Some 15 to 20 per cent of its sales are made this way. "It is mostly people in a hurry to apply for the Golden Visa [who receive a residency permit after buying a property worth at least €500,000 in Portugal] before the government changes or ends it at the end of June. Most in demand are villas in Cascais [a seaside suburb of Lisbon] for €1 million to €2 million."

Beating the Brexit deadline for moving to France was the reason that Dawn Davies from Hertfordshire bought a four-bedroom apartment in the French Alps after a virtual viewing in October, arriving to complete on December 31. Did the property in Moutiers disappoint when she walked through the door? "No, it was far bigger than we even thought and the views were even more impressive when I saw them for myself," she says.

So there's a risk that such viewings might as easily under as oversell a property, but the key is knowing the location well before

PAUL CARDI; MARCO RICHTER





MALLORCA €6.5M

With wonderful countryside views towards Palma, this is a south-facing six-bedroom finca near Santa Maria complete with golf course and helipad. engelvoelkers.com



ROME €815,000

Gaze across the rooftops of Rome and the dome of St. Peter's Basilica's from this new development of 63 one-four bedroom apartments and villas in the district of Aurelio, west of the city. savills.com

STANCE



Many developers offer slick online presentations of new luxury properties, but we've actually had more success with the FaceTime tours with resale properties. I approach the tour the same way as I do in person

you jump. "Many of our agents are also carrying out virtual tours of their local towns and villages, giving a snapshot into everyday life or local colour," says Jelena Cvjetkovic, a director at Savills global residential, for whom virtual tours have been especially successful at the five-star W Residences Algarve.

Mark Steward, of the agency Leggett Immobilier in France's Haute-Savoie, sends out recorded tours showing footage taken at different times of day. "Showing things like traffic noise helps build trust with the buyer." Virtual tours also mean buyers can see half a dozen properties more quickly than driving around the Alps.

The technology has also moved on apace and some agents are using Matterport presentations – a more immersive form of video tour where the buyer feels like they are walking around a property.

"Since March 2020 to sell to foreign buyers we have used a mix of Matterports (for the interior), drone footage (for the location) and live directs on Instagram [short video clips] to collect instant feedback on a property," says Laura Zanotta of Lakeside Real Estate on Lake Como, Italy. "This way we sold a period villa in Menaggio [priced at €1.1million] to South African buyers living in the UK."

For the agents Engel & Völkers, transactions in the Balearic Islands during 2020 have only been marginally down on 2019, despite the challenges of the pandemic. The introduction of Matterports in May played a part. Hans Lenz, managing director of E&V Mallorca Southwest, says: "Our office has made 13 sales

without the buyer putting a foot through the door."

The Spanish developer Aedas Homes has taken virtual tours to a new level, introducing video game technology to embed a (live) sales agent in the virtual home. He/she can be directed around the property by the buyer, answering questions. Jose Luis Leiros of Aedas Homes says that 50 per cent of their sales are made after virtual tours.

For Ade Ademola, a British investor living in Lagos, Nigeria, using a virtual tour to buy a five-bedroom penthouse on Marbella's Golden Mile for €3.43million in August meant he could strike at a propitious moment. "I wanted to take advantage of competitive prices during the pandemic in the expectation that when the property completes vaccines will be widely available and there will be a strong uptick in demand for holidays and travel," he says.

What if a buyer doesn't like the property when they see it for real? "If a buyer makes a reservation but changes their mind it can of course be refunded," says Carlos Rodriguez, who is chief executive at Sierra Blanca Estates. "Once they sign the purchase contract, they are committed."

Lucilia Desjeunes, the Leggett agent who sold Dawn her Alpine apartment, offers another option. "If the vendor is happy to wait an agreed amount of time until the buyer can fly out in person, we can sign a letter of intention with a note saying the offer would be confirmed once the client has physically viewed the property," she says.

Even when flights do return, virtual tours will be a great way of speeding up a property search, suggests Robert Green from Sphere Estates in the Algarve. He says: "Even for those unwilling to buy before viewing in person, virtual tours can help a buyer reach a point where they think they are 75 per cent or more certain to buy. Because the due diligence can be started the process is much quicker once they are able to visit in person."

SPAIN €8.2M

Sitting within parklike grounds, this is a beautiful five-bedroom country house in Santanyi, southeast Mallorca. engelvoelkers.com

For your masterpiece

— Only —
Sotheby's
INTERNATIONAL REALTY

MEGÈVE, FRANCE



Kalista, Megève
Up to 2,700,000€
Megeve-SothebysRealty.com
Megève Sotheby's International Realty
Olivier Roche
Olivier.Roche@OR-Sir.com

+33 60.822.7307

PARADISE ISLAND, BAHAMAS



56 Ocean Club Estates
9,900,000 USD
SIRbahamas.com
Property ID | 3TM99N
Damianos Sotheby's International Realty
The Ansell Group
AnsellGroup@SIRbahamas.com

+1 242.427.0082

© MMXXI Sotheby's International Realty Affiliates LLC. All Rights Reserved. Sotheby's International Realty Affiliates LLC fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each Office is Independently Owned and Operated. Sotheby's International Realty and the Sotheby's International Realty logo are registered (or unregistered) service marks licensed to Sotheby's International Realty Affiliates LLC.

sothebysrealty.com