

MANINI

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Buying and adding value
to a property

in

Tuscany

PURCHASE / RENOVATION / MANAGEMENT



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Inside the guide

The complete journey, from choosing an area to managing the investment. Select an entry to go to the chapter.

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MANINI, by your side in Tuscany

MANINI is a group of companies specialising in real estate and construction, with a strong commitment to sustainability and innovation. Founded with the aim of transforming Tuscany's real estate landscape, MANINI offers a comprehensive range of services, from property searches and project management to renovation and asset management. Every project is designed to deliver maximum long-term value, using environmentally friendly materials and advanced technological solutions.

The group's approach is shaped by a deep respect for the environment and an ongoing commitment to promoting sustainable architecture. Innovative solutions, such as timber load-bearing structures and advanced energy efficiency, make MANINI an ideal choice for anyone wishing to combine comfortable living with respect for the local landscape and European energy-saving regulations.

MANINI is more than a builder: it is a strategic partner for those wishing to invest in the Tuscan real estate market. With a multidisciplinary team of experts, the company can manage every stage of the process, from acquiring properties and enhancing their value to their ongoing management to maximise profitability. Through its company blog and dedicated brand page, the group regularly shares updates, advice and success stories, offering a broader insight into its commitment and professionalism.

With a focus on sustainable architecture and contemporary design, MANINI pioneers innovative construction solutions for both new buildings and high-quality renovations. Its portfolio includes residential projects, tourist accommodation and agritourism properties, all sharing an attention to detail and a desire to create spaces that harmonise with the Tuscan landscape.

If you are looking for a reliable, visionary partner for your property projects, MANINI is the right choice to turn your ideas into reality, with a forward-looking approach that respects the local area.

The MANINI team



Leopoldo Manini

Founder

Vision and development of property projects.



Simona

Real Estate Agency CEO

Leadership of the real estate agency and client relations.



Gabriele

Personal Property Finder

Property search and support in making your choice.

People, expertise and local knowledge to support you from finding a home to enhancing its value.

Foreword

Buying a home in Tuscany is a dream shared by many. The gentle countryside, enchanting villages and cities of art steeped in history and culture are an irresistible invitation to leave the hectic pace of everyday life behind and find a new sense of peace in the heart of Italy. Tuscany is more than a tourist destination: it is a place that speaks to the soul, somewhere you immediately feel at home, welcomed by its beauty and its people. The region offers a quality of life rarely found elsewhere, where the slower pace and connection with nature allow you to rediscover the true meaning of well-being and harmony.

Yet, like any great dream, buying a property here comes with challenges. The Italian property market, and the Tuscan market in particular, is rich in opportunities but also in complexities that can be difficult to navigate, especially for those unfamiliar with Italian bureaucracy. Cultural differences, language barriers and the variety of laws and regulations can turn this dream into a winding journey, leaving anyone who ventures into it without expert guidance at risk of misunderstandings and disappointment. Nevertheless, it is precisely by overcoming these challenges that you can experience the immense satisfaction of realising a dream that once seemed out of reach.

That is why we decided to write this book. It is not simply a practical guide to buying a property in Tuscany, but a companion designed to help people from abroad feel comfortable in a world that can sometimes be complex. Italy is a wonderful country, but it is also a country of rules, documents and procedures that may seem incomprehensible to anyone who did not grow up here. We want to demystify all of this and make the process as transparent and understandable as possible, allowing you to focus on the excitement of creating your own new corner of paradise. We firmly believe that, with the right support and information, every difficulty can be overcome, turning the whole process into an enriching and memorable experience.

In this book, we will explore every aspect of buying a property in Tuscany, addressing the most common issues faced by foreign nationals: from the difficulties of obtaining finance and questions about the documents required to finding the perfect property in a market as fascinating as it is varied. Together, we will tackle language barriers, navigate a bureaucracy that can seem like a maze and explore the distinctive features of local culture, whose ways, however appealing, may be unfamiliar. Each of these challenges is also an opportunity to get to know Italy better and to feel part of this extraordinary community, shaped by centuries-old traditions and a way of life that places human relationships at its heart.

We are here to tell you that you are not alone on this journey. Our aim is to help you turn your dream into reality, confident that every step of the process is under control. We want you to approach every moment with peace of mind, knowing that any obstacle can be overcome with the right help and a clear understanding of the process. Buying a home in Tuscany should not be a struggle against bureaucracy, but an adventure to enjoy, secure in the knowledge that you are in the hands of experts who know every part of the journey. Every difficulty, from finding the ideal

property to handling the paperwork, can be addressed with the right assistance, and we want you to feel supported and confident in every decision you make.

Our team of advisers is here for you, ready to provide all the support you need, whether that means finding the perfect property for your requirements, managing negotiations or dealing with the many administrative and tax procedures. In this book, we aim not only to provide information and practical advice, but also to share our experience and our passion for Tuscany. We know how important it is to have a trusted adviser by your side, someone who knows the smallest details, the pitfalls and the opportunities. It is not only about technical and administrative matters, but also about understanding and respecting the local culture and learning to become part of a community with a unique history and traditions. Every chapter that follows has been designed to give you all the information you might need, while also helping you feel part of this extraordinary place. There is something magical about Tuscany, something that touches the heart of everyone who visits, and we want to ensure that you too can call it home, free from stress and knowing that you are supported by the best. Your Tuscan dream is within reach, and we are here to help you realise it. This is about more than buying a house: it is about finding a place where you can build new memories, immersing yourself in a culture that celebrates beauty, a slower pace and quality of life. We believe that every step taken with the right understanding and expert support can turn a dream into a tangible, wonderful reality.



LEOPOLDO MANINI / FOUNDER

Why we wrote this book

We wrote this book to help foreign nationals understand and address the challenges of buying a property in Tuscany. Buying a home in Italy can often seem complicated and full of obstacles, especially for those unfamiliar with local regulations, bureaucracy and culture. We want to clarify these matters and provide all the information you need to approach this journey calmly and with a clear understanding. We want you to enjoy the process without feeling overwhelmed by its complexities, and instead to see each stage as an opportunity to move closer to your dream.

Buying a property in Tuscany means immersing yourself in a unique culture of traditions, history and a strong sense of community. This book is not only a practical guide, but also a source of emotional support and information to help you understand how to overcome administrative and regulatory challenges. Our mission is to stand by your side, providing the support you need to realise your Tuscan dream. Our experience has taught us how to navigate administrative and tax complexities, and we can help you avoid the most common pitfalls, making your journey towards buying a property in Tuscany as smooth as possible. Understanding the context, appreciating the distinctive features of the area and relying on people who have already travelled this path are essential to turning an idea into a positive life experience.

Buying a home in Tuscany is not simply a financial or legal matter, but an emotional and cultural journey. We will take you step by step through every stage, from identifying the perfect property to exploring financing options, from administrative procedures to managing any renovation work. This book aims to be an ally, helping you make every choice with confidence and understanding. Every detail, every suggestion and every experience shared here stems from our passion for this land and our desire to make your dream not only possible, but unforgettable.

How foreigners see Italians

When it comes to buying property in Italy, many people from abroad have preconceived ideas and stereotypes about Italians. It is often assumed that Italians cannot speak other languages, lack professionalism in business and are imprecise and unpunctual. There is a perception that the process is extremely bureaucratic and that a lack of organisation can complicate matters for a foreign buyer. Many international buyers fear a long, frustrating process, with constant delays and difficulty understanding local regulations. These stereotypes are rooted in past experiences and in the accounts of people who have had to navigate the Italian property system without the right support.

It is true that Italian bureaucracy can be complicated and that cultural differences may seem like an obstacle to those unfamiliar with them. Language, timescales and a perceived lack of transparency can make buying a property a daunting undertaking. However, not all Italians are alike, and generalisations often lead to misunderstandings. It is important to stress that there are reliable, competent professionals working to overcome these difficulties and provide a high-quality service.

We understand the difficulties and concerns of foreign buyers. We know how frustrating it can be to deal with a system different from your own, with unfamiliar customs and rules. That is precisely why our aim is to make the buying experience as smooth as possible, providing professional support that goes beyond simple brokerage. Thanks to our extensive experience in the sector and our understanding of international clients' specific needs, we can offer a service that is not only professional, but also empathetic and focused on solving problems.

We have worked with foreign clients for years, helping them navigate the complex world of Italian regulations, overcome language barriers and manage cultural expectations. Every project is a mission for us: to ensure that the client feels supported and secure at every stage of the purchase. Our experience has taught us the importance of accuracy, punctuality and transparency, and we do everything we can to make these values an integral part of our work.

Ultimately, our aim is to change our clients' minds. Not all Italians fit the stereotypes, and we are proud to represent the exception. Our agency brings together a team of reliable, knowledgeable professionals ready to provide the best possible service. We have helped many people realise their dream of buying a property in Tuscany, and we are ready to do the same for you.

01

The Tuscan property market

Areas, towns and property types



Tuscany is a unique land, known throughout the world for its natural beauty, rich history and quality of life. Those who dream of buying a property here often picture the gentle hills of Chianti, olive groves stretching to the horizon or the cobbled streets of small villages steeped in history. Yet, beyond its extraordinary beauty, Tuscany also has a complex and varied property market, where every area has its own specific characteristics and dynamics. The Tuscan property market offers a wide range of opportunities, from luxury villas in the most exclusive locations to old farmhouses awaiting renovation in the countryside. Each type of property presents a unique challenge and opportunity for those wishing to invest in this land rich in tradition.

1.1 Areas of interest for property buyers in Tuscany

Each area has its own characteristics. The following pages will help guide your search; establishing a price requires a valuation based on the location, condition and features of the individual property. OMI property quotations are published by half-year, zone and property type: they provide a reference for comparison, do not replace a professional valuation and cannot, on their own, adequately describe properties of particular distinction. [1]

Chianti

Chianti is one of the areas to consider when looking for a home in Tuscany. Farmhouses, vineyards and rural landscapes coexist with agriculture and hospitality. Before buying, check access, water availability, land maintenance and the permitted uses of outbuildings. A wine estate requires separate valuations of buildings, hectares of land, equipment, production and goodwill: a single price per square metre is misleading.

Val d'Orcia

Val d'Orcia is one of the areas to consider when looking for a home in Tuscany. The relationship between the building, the view and its surroundings is decisive. For a farmhouse, examine orientation, year-round accessibility, restrictions and distance from amenities. The possibility of adding a swimming pool or an extension must be checked before assigning an economic value to the project.

Val di Chiana

Val di Chiana is one of the areas to consider when looking for a home in Tuscany. It brings together villages, countryside and transport connections. Cortona and Montepulciano are reference points for those seeking a rural residence. For agricultural properties, analyse the quality and continuity of the land, water, existing contracts and the sustainability of the farming business.

Crete Senesi

The Crete Senesi are an area to consider when looking for a home in Tuscany. The open landscape and the shape of the land give properties their character. Comparisons between properties must take account of the view, access road, slope stability, amenities and restoration costs. An attractive setting does not eliminate technical and management risks.

Versilia

Versilia is one of the areas to consider when looking for a home in Tuscany. The actual distance from the sea, privacy and outdoor space influence the choice of a villa. Assess parking, orientation, maintenance due to salt exposure and seasonal use. Buying in a well-known location alone does not guarantee a return.

Maremma

Maremma is one of the areas to consider when looking for a home in Tuscany. Countryside, coastline and natural areas offer very different settings. An isolated property requires checks on access, water, drainage, connectivity and maintenance. If you plan to turn it into an accommodation business, consider its permitted use, authorisations and running costs before buying.

The islands

The Tuscan islands are among the areas to consider when looking for a home in Tuscany. Elba, Giglio and Capraia also require attention to logistics. Transport, the availability of contractors, maintenance, supplies and seasonality can affect the budget. A sea view adds value, but does not replace checks on the property's compliance and usability.

Monte Argentario

Monte Argentario is one of the areas to consider when looking for a home in Tuscany. Porto Santo Stefano, Porto Ercole and the hillside areas have different characteristics. For a property with panoramic views, check accessibility, parking, outdoor maintenance and restrictions. Compare genuinely similar properties in terms of distance from the sea, orientation, privacy and condition.



Pienza and the landscape of Val d'Orcia.

1.2. Tuscany's towns and cities

Tuscany is also known for its wonderful cities of art, each with its own unique charm and specific property market. Let us look at the main towns and cities that attract international buyers.

Florence: The historic centre, residential neighbourhoods and surrounding hills are distinct markets. Floor level, lift access, outlook, noise, the condition of the building and restrictions on tourist use can affect whether a purchase represents good value.

Lucca: Location inside or outside the walls, vehicle access and outdoor space affect usability. For a villa in the surrounding area, also assess distances and maintenance.

Pisa: Distinguish between residential, university and tourist demand. Transport links, amenities and neighbourhood characteristics matter as much as proximity to monuments.

Siena: In the historic centre, check access, communal areas, restrictions and structural condition. Site logistics can affect restoration costs.

Montalcino: For farmhouses and wine estates, separate the valuation of the residence from that of the agricultural business, vineyards and production facilities.

Pienza: Compare village apartments and rural properties separately. Views, access and the condition of outbuildings require specific checks.

Montepulciano: The historic centre and countryside meet different needs. Assess slopes, accessibility, parking and possible uses of the available spaces.

San Gimignano: Properties in the town and farmhouses in the surrounding area require separate comparisons. Alongside location, check restrictions, the condition of the building and access arrangements.

Cortona: For a house in the town, consider stairs, parking and amenities; for a farmhouse, water, road access and land maintenance.

1.3. Types of property in Tuscany

Tuscany offers a unique variety of property types, each with its own charm and investment potential. From beautiful villas in the Chianti hills to rustic farmhouses in the countryside, agricultural estates and historic apartments in cities of art, the region offers opportunities to suit every kind of buyer, whether they are seeking a main residence, a second home for holidays or a profitable investment in holiday rentals. In this chapter, we will explore the main types of property available in Tuscany, looking closely at their characteristics and market value. Tuscany offers an extraordinary range of property types, each with its own potential and unique appeal. Whether you are looking for a luxury villa, a farmhouse in the countryside, an agricultural estate to run or a historic apartment in the heart of a city of art, Tuscany has something to offer. Each property type represents a different investment opportunity, with potential financial benefits and an intangible value linked to the beauty and quality of life the region provides. Investing in Tuscany means not only buying a property, but also becoming part of a culture rich in traditions, history and timeless beauty. With the right assistance and a thorough understanding of the market, you can find the perfect property for your needs and realise the dream of owning a piece of this extraordinary land.

Prestigious villas

Villas are perhaps Tuscany's most prestigious and sought-after properties. Often set on panoramic hillsides, Tuscan villas offer breathtaking views of the surrounding vineyards and olive groves. These historic residences, often built centuries ago, feature unique architectural elements such as loggias, extensive gardens and sometimes even small private chapels. Villas can be found near major cities of art such as Florence, Siena and Lucca, and are often surrounded by extensive grounds, perfect for those seeking privacy and tranquillity.

A villa's price depends on its location, architectural quality, privacy, land and state of repair. Valuing a prestigious property requires carefully selected comparables and a specific assessment. Its potential use as a rental property should be evaluated through a separate financial plan.

Farmhouses and rustic properties

Farmhouses are among Tuscany's most iconic properties. These country homes, often built in stone and set in panoramic locations, are characterised by generous spaces and a rustic style rooted in Tuscan rural tradition. Many farmhouses have been restored and transformed into comfortable residences while retaining their authentic charm. Exposed ceiling beams, stone fireplaces, terracotta floors and spacious covered porches are just some of the features that make Tuscan farmhouses so special.

For a farmhouse, check the structure, roofs, damp, building systems and the permitted use of outbuildings. Conversion into an agriturismo is not automatic: it requires an agricultural business and compliance with the specific regulations.

Agricultural estates

Agricultural estates offer a unique opportunity for those wishing to invest in agricultural production and live in a rural setting. Tuscany is famous for its high-quality products, such as wine, olive oil and cheese, and owning an agricultural estate in the region can mean not only having a home surrounded by nature, but also actively taking part in producing these goods. Estates may include vineyards, olive groves, pastures and woodland, offering the opportunity to develop a business connected with agriculture or rural tourism.

An agricultural estate is valued by assessing buildings, land, crops, machinery, contracts and production activities separately. Property, agronomic and accounting expertise are required. The asking price should be compared with performance and the investment needed, not simply with the floor area of the buildings.

Historic apartments

Apartments in the historic centres of Tuscany's cities of art are another interesting property type. Florence, Siena, Lucca and Pisa offer apartments in historic buildings, often with original frescoes, high ceilings and unique architectural details. These apartments are particularly appreciated by those who wish to live surrounded by culture and history, with the convenience of having all amenities close at hand.

For a historic apartment, consider the condition of communal areas, lift access, restrictions, natural light and condominium charges. Before projecting holiday rental income, check that the intended use is permitted by the rules applicable at that address and by the condominium regulations.

Luxury properties and historic residences

Alongside villas and historic apartments, Tuscany also offers historic residences and luxury properties that represent the height of exclusivity. These may include castles, palaces and large estates, often surrounded by extensive grounds and featuring additional facilities such as swimming pools, vineyards and even helipads. Historic residences are often classified as cultural heritage assets and subject to specific conservation regulations. This can add a layer of complexity to their management, but also offers the privilege of owning a piece of history.

Historic residences and properties of particular distinction require an individual valuation. A marketing label such as “luxury” does not, on its own, determine the cadastral category or tax treatment: consult the cadastral record and check the requirements of the transaction.

1.4. Investing in the holiday rental market

One of the main reasons many foreign investors choose to buy a property in Tuscany is the earning potential of the holiday rental market. Tuscany is one of the world's most popular destinations, attracting millions of tourists each year who are eager to discover its culture, history and natural beauty. Properties such as villas, farmhouses and historic apartments are particularly well suited to short-term rentals, offering attractive returns to investors.

Luxury villas in particular attract wealthy guests, often from the United States, the United Kingdom and Germany, who are willing to pay substantial amounts for an exclusive stay. Farmhouses, especially those converted into agriturismo, are in high demand among families and groups of friends seeking an authentic experience in the Tuscan countryside. Apartments in the historic centres of cities of art, meanwhile, are ideal for couples and small groups wishing to explore the region's cultural treasures. To maximise the return on investment, it is essential to work with real estate and tourism management professionals who can promote the property through the right channels and ensure a high standard of service for guests. Demand for holiday rentals varies by area and season, but it is important to take account of local regulations, which may differ from one municipality to another and govern short-term rental activities.

02

How to buy a property in Tuscany

Search, due diligence and purchase



Buying a property in Tuscany is an exciting and rewarding experience, but it also requires considerable preparation and an understanding of the local context. This chapter will guide you through the main steps involved in buying a home in Tuscany, from the initial search to completion. Each stage has its own complexities, particularly for those unfamiliar with Italy's legal and administrative system. That is why it is essential to have all the necessary information and, preferably, the support of local experts.

2.1. Key steps in buying a property in Tuscany

Buying a property in Tuscany can be a journey full of excitement and satisfaction, but also of administrative challenges that may seem insurmountable to those unfamiliar with Italian regulations. This guide aims to help you better understand the administrative aspects of buying a property, so that you can approach every stage with a clear understanding and without stress. Italian bureaucracy is often seen as an obstacle, but with proper preparation and help from experienced advisers, everything becomes simpler and more manageable.

Documents required for the purchase

To buy, you need a valid identity document and an Italian codice fiscale, which can be requested from the Agenzia delle Entrate or, where applicable, through the Italian consulate. The codice fiscale identifies the taxpayer: it is not a social security number. The notary also checks legal capacity to buy, the matrimonial property regime and, for foreign nationals, the conditions applicable to the individual case. If you need a mortgage, prepare documentation on income, assets and the source of funds. [2]

Property due diligence

Preliminary checks bring together different areas of expertise. The notary examines ownership, the chain of title, mortgages and entries in the property registers; a qualified technical professional compares the property's actual condition with building authorisations and cadastral documentation, and assesses its structure, systems and fitness for occupancy. An accurate cadastral floor plan does not, on its own, prove compliance with planning rules. Any discrepancies should be analysed before entering into binding commitments: not all can be regularised. [2]

The notary's role

In Italy, the notary plays a crucial role in the property purchase process. The notary is an impartial professional responsible for ensuring that the transaction complies with the law and for protecting the interests of both parties. The notary draws up the deed of sale, checks the compliance of the documents and officially records the transfer of ownership in the cadastre and property registers. The notary also makes sure there are no mortgages or other restrictions on the property that could affect the purchase. In addition, the notary is responsible for collecting and paying the taxes associated with the transaction, such as registration tax, mortgage registration tax and cadastral tax. Working with a notary experienced in international property transactions is particularly helpful for foreign buyers, as they can help explain every stage of the process and avoid costly mistakes.

Taxes and costs associated with the purchase

Taxes vary depending on the seller, whether VAT applies and whether the “prima casa” requirements are met. The “prezzo-valore” regime, where permitted and requested, allows a cadastral tax base to be used; it does not apply automatically to every purchase. Section 2.3 distinguishes between the different cases. Include the notary's fees, technical checks, any agency fees and financing costs in your budget. [2]

The deed of sale

The notarial deed formalises the transfer in accordance with the parties' agreement. The notary handles tax registration, recording in the property registers and the change of ownership in the cadastre. Payment of the balance, any holding of the purchase price on deposit and handover of the property must be governed by the contract. [2]

When the deed is signed, it is essential that all the conditions agreed in the preliminary contract are met. This includes payment of the agreed price, delivery of the required documents and the absence of restrictions or mortgages on the property. Having an experienced adviser present at completion can be a great help in ensuring that everything runs smoothly and that there are no last-minute surprises.

Transferring utility accounts

After completing the notarial deed, the utility accounts, such as water, electricity and gas, need to be transferred. This puts the utility contracts in the new owner's name, preventing possible interruptions to service. The property adviser generally handles this, making the whole process easier and ensuring a smooth transition.

2.2. How to find the ideal property

The first step in buying a property in Tuscany is, of course, finding the right one for you. Tuscany is a large and varied region with many areas, each with its own unique appeal. Some prefer Maremma's unspoilt beauty, others the historic charm of Chianti or cities of art such as Florence and Siena. It is important to establish your priorities, including location, property type (villa, farmhouse or historic apartment), budget and specific features (land, panoramic views or proximity to amenities).

The property finder

Advice from a real estate expert can be crucial to finding the ideal property. An expert has a thorough knowledge of the local market, access to information that is not publicly available and the ability to help you identify the best opportunities for your specific needs. Local knowledge makes it possible to understand which areas are most likely to meet your expectations, in terms of both quality of life and investment potential. An adviser can also help you avoid the typical obstacles foreign buyers encounter, such as language barriers and understanding local regulations. Another important part of the search for the ideal property is assessing its setting. Tuscany offers a wide range of landscapes, from Chianti's vineyard-covered hills to the beaches of Versilia and the medieval villages inland. Each area has unique characteristics that influence its value and appeal. An experienced adviser can give you a clear picture of each area's distinctive features and help you choose the one best suited to your plans for living or investing.

Practical example: to compare two villas in Chianti, the property finder can place an estimate of renovation, purchase and future running costs alongside the asking price. An asking price below that of renovated properties does not, on its own, establish that it is a bargain.

The purchase offer and preliminary sale agreement

An accepted offer whose acceptance has been communicated may already constitute a binding preliminary contract. Before signing, define the property, price, deadlines, documents and conditions precedent, such as those relating to a mortgage or the regularisation of discrepancies. The deposit is agreed between the parties: 10% is not a legal requirement. A caparra confirmatoria and an advance payment have different functions and must be identified unambiguously. [3]

The preliminary contract must be registered within 30 days of its conclusion. Registration tax of 200 euros is payable, together with stamp duty according to the form of the deed. For contracts entered into from 1 January 2025, deposits and advance payments not subject to VAT are taxed at 0.5%, or at the lower tax applicable to the final contract, with the proportional tax credited at completion. Advance payments subject to VAT follow the corresponding VAT treatment. Tax registration and recording in the property registers are different procedures: recording through a notary provides additional protection against subsequent adverse entries. [3, 4]

Example: a financing condition precedent, drafted with precise deadlines and conditions, can protect the buyer if the bank does not grant the mortgage. The clause must be agreed before signing, with professional assistance.

Financing

Many foreign buyers choose to finance part of their purchase in Tuscany through a mortgage loan. Although Italian banks offer mortgages to foreign nationals, the requirements may differ from those for Italian citizens. Banks commonly request detailed documentation of the buyer's income, assets and creditworthiness.

Obtaining a mortgage in Italy can take time, and the administrative process can be complex, particularly for those unfamiliar with the Italian banking system. This is where advice from a property finance expert comes in. An adviser can help you prepare the necessary documentation,

liaise with banks and find the best available terms for your mortgage. Expert advice can make a difference, facilitating the process and ensuring that you obtain the most advantageous financing in terms of interest rate and loan duration.

Compare current bank proposals using the European Standardised Information Sheet (PIES) and the annual percentage rate of charge (TAEG), taking account of the term, fixed or variable rate and costs excluded from the indicator. A bank usually lends up to 80% of the appraised value, but may require more of your own capital; higher percentages depend on additional guarantees. Approval is not automatic. [5]

Practical example: compare two offers for the same amount, term and repayment schedule. A lower nominal rate does not ensure a lower overall cost if fees and other charges are higher. The old interest rates shown in simulations do not represent current offers.

Legal and technical checks

Once you have found a property that interests you, it is essential to carry out legal and technical checks. This process is fundamental to ensuring that the transaction proceeds smoothly and that no unpleasant surprises arise later. Legal and technical due diligence includes a series of checks concerning the property's cadastral, planning and structural status.

From a legal perspective, you need to make sure that the owner has all the necessary rights to sell the property and that there are no restrictions or mortgages that could complicate the transaction. A legal expert or notary can help carry out these checks, analysing cadastral documents and verifying that all authorisations and certificates are in order. In Italy, the notary plays a central role in ensuring the legality of property transactions, and their advice is indispensable for proceeding with confidence.

From a technical perspective, checking the property's condition is essential. This includes examining its structure, electrical and plumbing systems and any problems such as water ingress or damp. An experienced technical professional can carry out a detailed site inspection and provide a comprehensive report on the property's condition, identifying any work required. This is particularly important when buying a farmhouse or historic villa, which may need substantial renovation.

Legal and technical checks should never be overlooked, as any irregularity could lead to additional costs or complications in the future. Handling this stage alone can be risky, since Italian regulations are complex and often vary by location. Qualified professionals help identify risks before purchase and explain the property's technical and legal aspects; these checks do not guarantee the absence of every risk.

Practical example: water ingress or roof problems discovered during the inspection require a diagnosis and a quotation. Their cost can affect negotiations, but it must be documented and considered alongside the property's other risks.

The notarial deed

The notarial deed is the final act in the purchase process, in which ownership is officially transferred from the current owner to the new buyer. The deed is drawn up and executed before a notary, whose task is to ensure the legality of the transaction and verify that all conditions have been met.

The notary checks ownership and the property's registered entries, and collects the declarations required by law. Physical verification of planning and cadastral compliance and of the building's condition requires the work of a qualified technical professional: the deed does not replace that assessment. [2]

The involvement of a notary is mandatory for all property transactions in Italy, and their role is to protect both parties, ensuring that everything is carried out in accordance with the law. Choosing an experienced notary is essential, especially for foreign buyers who may be unfamiliar with the Italian legal system. Managing this stage without support can be very complicated and lead to misunderstandings or errors that could jeopardise the entire transaction. Expert advice ensures that every aspect is handled correctly, minimising the risk of future complications.

Practical example: a mortgage revealed by the checks must be dealt with before the transfer, agreeing with the notary how it will be discharged and cancelled and, where appropriate, arranging for the purchase price to be held on deposit.

Taxation, costs and notarial fees

Buying a property in Tuscany involves a series of costs and taxes that should be considered from the outset to avoid unpleasant surprises. In addition to the purchase price, several taxes must be paid, varying according to the type of property and your personal circumstances, for example whether you are resident in Italy or buying a second home.

Before estimating taxes, identify the relevant case in the table in section 2.3. Purchases subject to registration tax and those subject to VAT use different tax bases and amounts. Ask the notary for a breakdown separating taxes, fees and disbursements. [2]

Notarial expenses are another important cost and can vary considerably according to the property's value and the complexity of the deed. These expenses include the cost of recording the deed in the property registers and carrying out all the necessary legal checks. They can represent a significant proportion of the total transaction cost, so it is essential to include them in the overall budget.

Another aspect to consider is the property's technical and legal due diligence. As mentioned earlier, it is essential to assess its condition and planning and cadastral compliance accurately. This may require a specialist technical professional, such as a geometra or engineer, whose fees can vary according to the complexity of the work. Expert advice is essential to manage these checks correctly and avoid future problems.

If you decide to finance the purchase with a mortgage, there will be further costs to consider, such as bank arrangement fees, mandatory insurance and the property valuation. Some banks may also charge intermediary fees or other administration costs. Without expert assistance, you risk

underestimating these additional costs and facing unexpected expenses that could undermine the entire financial plan.

Expert advice can also be invaluable in planning costs and taxes, helping you fully understand the financial implications of buying a property in Tuscany and avoid surprises that could jeopardise your investment. Knowing your expenses in advance allows you to plan your budget better and make more informed choices. Acting independently may seem a way to save money, but it often involves substantial risks that could prove far more costly in the long term.

Illustrative example: a cadastral income of 1,000 euros, where prezzo-valore applies and the prima casa requirements are met, produces a tax base of 115,500 euros. At 2%, the tax is 2,310 euros; adding 50 euros of mortgage registration tax and 50 euros of cadastral tax gives a total of 2,410 euros. Fees and other transaction costs are excluded. This calculation does not apply to purchases subject to VAT. [2]

After the purchase

After completing the purchase of a property in Tuscany, some essential administrative tasks remain, including transferring utility accounts for water, electricity, gas and other supplies. This step is essential to ensure that all utilities are in the new owner's name and that there are no problems with the provision of services. The estate agent can handle these procedures, making the post-sale process simpler and faster for the buyer. It is advisable to discuss this with the Property Finder during the final stages of the purchase, so that you are prepared and can ensure that all procedures are handled correctly. Transferring utilities may also involve contacting suppliers about meter readings and signing new supply contracts if necessary. Relying on an estate agent for these tasks helps avoid mistakes and saves time, particularly for foreign buyers who may find the Italian administrative system difficult to navigate. This kind of after-sales support is a further benefit of using experienced advisers when buying a property in Tuscany.

2.3. Italian property taxation for foreign buyers

Purchase, ownership, letting and sale are governed by different rules. This overview reflects checks carried out on 6 September 2026; the numbered sources are collected at the end of the guide. Calculations for an individual case require the cadastral category, cadastral income, parties involved and intended use.

Taxes on residential property purchases

Transaction	Main tax	Other taxes
Private seller or company, VAT-exempt sale; prima casa	Registration tax 2%, minimum €1,000	Mortgage registration tax €50 + cadastral tax €50
Private seller or company, VAT-exempt sale; no relief	Registration tax 9%, minimum €1,000	Mortgage registration tax €50 + cadastral tax €50
Company, sale subject to VAT; prima casa	VAT 4%	Registration tax €200 + mortgage registration tax €200 + cadastral tax €200
Company, sale subject to VAT; other dwelling outside A/1, A/8, A/9	VAT 10%	Registration tax €200 + mortgage registration tax €200 + cadastral tax €200
Company, sale subject to VAT; A/1, A/8, A/9	VAT 22%	Registration tax €200 + mortgage registration tax €200 + cadastral tax €200

The table covers ordinary purchases of residential properties, not land or business-use properties. Sales by companies are generally VAT-exempt, with exceptions including sales by the builder or renovation company within five years of the work and, also after that period, where the statutory option is exercised. VAT is calculated on the consideration paid. [2]

Prezzo-valore: the tax base does not always match the price

Where the conditions are met, an individual buyer acting outside a business or professional activity can ask the notary to apply prezzo-valore to dwellings and their appurtenances subject to proportional registration tax. The tax base is the cadastral income increased by 5%, multiplied by 110 with prima casa relief or by 120 without relief. The actual price must still be declared. [2]

Illustrative example, without relief: cadastral income $\text{€}1,000 \times 1.05 \times 120 = \text{€}126,000$. Registration tax: $\text{€}126,000 \times 9\% = \text{€}11,340$. Including mortgage registration and cadastral taxes, the total of the three taxes is €11,440. The coefficient used for IMU is different and should not be confused with the one used for the purchase.

Prima casa: requirements and deadlines

“Prima casa” is a tax relief; it does not simply mean “the first property purchased”. Categories A/1, A/8 and A/9 are excluded. As a rule, the property must be in the municipality where you are resident, or where you will transfer your residence within 18 months; alternative cases are provided for by law. Rights over other dwellings and the declarations to be made in the deed must also be checked. [2]

If you already own a home bought with this relief, you may, subject to the prescribed conditions, buy the new one by undertaking to sell the previous one within two years: this deadline was extended by the 2025 Budget Law. Do not confuse it with the one-year deadline for repurchasing to

avoid losing the relief after a sale within five years. Buying a home does not automatically confer tax residence or a right to reside in Italy. [2, 6]

Agricultural land and rural buildings

For ordinary purchases of agricultural land by buyers other than direct farmers and professional agricultural entrepreneurs registered with the social security system, registration tax is generally 15%, with a minimum of 1,000 euros, plus 50 euros of mortgage registration tax and 50 euros of cadastral tax. The *piccola proprietà contadina* regime, where applicable, provides for fixed registration and mortgage registration taxes and cadastral tax at 1%. Having an agricultural VAT number alone is not enough to qualify for the relief. [7]

A rural dwelling and a building used for agricultural business purposes are not the same thing. For IMU purposes, rural buildings used for agricultural business purposes have a base rate of 0.1%, which the municipality may reduce to zero: there is no blanket exemption. Actual use and the requirements for rural status must be checked. Any relief on land is subject to its own conditions. [8]

Mortgages and professional expenses

For medium- to long-term financing subject to the substitute tax regime, the tax is normally 0.25% of the amount disbursed, and 2% for the purchase, construction or renovation of dwellings that do not meet the *prima casa* requirements. It is not a percentage of the property price. Check the regime, declarations and charges in the bank's offer. Agency and professional services are charged at contractually agreed rates; include VAT and other charges where payable. [5]

IMU, TARI and the main residence

TASI was abolished from 2020 as part of the new IMU system. The IMU exclusion applies to the main residence, except for categories A/1, A/8 and A/9, and requires both registered residence and habitual occupancy. Having purchased with *prima casa* relief is not enough. The amount depends on cadastral income, category, municipal rate, ownership share and months of ownership: use the municipality's rate schedule valid for the relevant year. [9]

TARI and any reductions depend on municipal regulations and the use of the premises. Do not assume an exemption because the property is used only for holidays. Add insurance, utilities, maintenance, condominium charges and any management costs to the annual budget.

Selling: when a capital gain may be taxable

In sales by private individuals, a capital gain may be taxable if the property is sold within five years of purchase or construction, subject to the statutory exclusions, including inheritance and use as a main residence for most of the relevant period. Where permitted, you can ask the notary to apply the 26% substitute tax instead of ordinary taxation: it is not an automatic charge on every sale. [10]

Since 2024, there has also been a specific regime for properties where *Superbonus* work was completed no more than ten years earlier, with exclusions and particular rules on deductible costs. Therefore, “no taxes are payable after five years” is not a universal rule. Building land and business activities are governed by separate rules. The financial difference between proceeds and investment does not necessarily coincide with the capital gain for tax purposes. [10]

International buyers and the new-resident regime

Double taxation treaties and the rules of the buyer's country of residence affect those purchasing from abroad. Buying property does not, by itself, provide access to the new-resident regime. For transfers of residence falling within the rules effective from 1 January 2026, the substitute tax on foreign income under Article 24-bis of the TUIR has risen to 300,000 euros per year and to 50,000 euros for each family member included. Earlier transfers follow their respective effective-date rules; the regime has requirements and exclusions and does not replace ordinary taxation of the Italian property. [11]

2.4. Routine and major maintenance

After buying a property, it is essential to keep it in the best possible condition to preserve its value. Routine maintenance includes tasks such as cleaning, garden care, checking electrical and plumbing systems and maintaining the roof. Proper maintenance prevents deterioration and reduces the likelihood of costly work in the future. It is also important to consider recurring expenses, such as IMU (municipal property tax), ENEL electricity bills, mains water charges and TARI (waste tax). The annual estimate must use the actual property's cadastral income and municipal rate, together with current supply contracts and maintenance quotations. Electricity and water bills depend on usage but can be significant, especially during the summer months when the property is used more intensively or let to tourists. Major maintenance, on the other hand, involves more substantial work, such as renovating part of the house, replacing building systems or damaged structural elements. For those who do not live permanently in Italy, managing these matters can be complex. Relying on a local property manager can make a difference, ensuring that all maintenance is carried out promptly and professionally.

Practical example: scheduled checks of roofs and drainage can identify water ingress before it causes more extensive damage. Keeping records of inspections helps determine the work needed and its priority.

2.5. Holiday rentals

Letting the property when it is not in use can contribute towards ownership costs. The result, however, depends on actual rates, nights sold, costs, taxes and local rules. Before investing, check that the activity is permitted and build a plan that also includes the low season. Chapter 5 sets out the updated requirements and simulations clearly identified as such.

Returns must be measured against total capital, after defining which costs are included. A percentage without a time period, calculation base and documented data cannot be used to compare two investments.

2.6. Enhancing the property's value

Once you have bought your property in Tuscany, you may wish to undertake projects to increase its value. This can be achieved through renovations, aesthetic improvements or the addition of amenities such as a swimming pool, a well-kept garden or a guest annexe. These improvements not only enhance quality of life but can also significantly increase the property's market value. It is important to plan them carefully, assessing costs and potential benefits. A local architect or geometra can help you develop a renovation project that complies with local regulations and makes the most of your property. It is also essential to consider the time needed to obtain permits, as administrative procedures in Italy can be lengthy and complex.

A swimming pool, guest accommodation and energy upgrades can improve a property's usability and appeal. The increase in value is not a fixed percentage: it must be estimated by comparing the full cost of the work with a prudent valuation of the finished property and with actual demand.

2.7. The Personal Property Finder

When you decide to buy a property, particularly in a region such as Tuscany, the process can quickly become complex and demanding. Working with a Personal Property Finder means having an experienced adviser by your side who can simplify the journey and optimise every aspect of the search and purchase. But what are the real advantages of relying on a Personal Property Finder? Here are some of the main reasons.

In-depth knowledge of the local market

A Personal Property Finder has an in-depth knowledge of the local property market, including details that inexperienced buyers often miss. They know the best areas in which to invest, market trends and which properties may have greater potential to increase in value over time. This knowledge is essential to making a strategic, informed purchase and maximising the value of the investment. With its rich history and natural beauty, Tuscany has a complex and varied market in which each area has unique characteristics. A local market expert can recognise opportunities in growing areas and identify the best settings for a long-term investment. A Personal Property Finder can also provide a detailed analysis of price changes over time, offering an overview of market cycles and possible future developments. This advice helps identify not only the best properties for sale, but also the most suitable time to complete a purchase.

Access to exclusive opportunities

The best properties often never reach the open market, but are sold privately through a network of trusted contacts. A Personal Property Finder has access to these “off-market” opportunities and can introduce clients to exclusive properties that would otherwise be unavailable. This is a considerable advantage for anyone wishing to invest in a unique property or find a good opportunity outside the conventional market. Off-market properties are often the most sought-after, both for their uniqueness and for the opportunity to negotiate without the pressure of open-market competition.

Through a network of professional relationships built over the years, a Property Finder can discover these opportunities before they become public. This is particularly advantageous for investors seeking prestigious properties or highly desirable locations, such as the Chianti hills or seafront villas on the Versilia coast.

Saving time and reducing stress

Finding the right property can be a long and stressful process, especially if you do not live in the area where you wish to invest. A Personal Property Finder takes care of everything: from the preliminary search and selection of the most interesting properties to viewings and document analysis. This means that the client only needs to make the final decisions, saving valuable time and reducing the stress of handling administrative procedures. For those with busy schedules or living abroad, a Property Finder's assistance is essential to managing the whole process without complications. The Property Finder also filters properties according to the client's specific criteria, presenting only those that precisely meet their needs. This avoids wasting time on unnecessary viewings and allows the client to focus solely on the best available opportunities.

Personalised and objective advice

A Personal Property Finder works exclusively for the client, without conflicts of interest. This means their sole aim is to find the property best suited to the client's needs, without sales-related pressure. The advice is entirely personalised: every wish and requirement is carefully heard, and options are selected on that basis. The adviser also provides an objective view, helping assess the advantages and disadvantages of each property clearly and transparently.

This objectivity is essential, because buying a property is often an emotional choice. Having a professional by your side who analyses every detail rationally allows you to make more informed decisions and avoid costly mistakes. A Property Finder can provide realistic property assessments, taking account of aspects such as renovation potential, future maintenance costs and prospects for value enhancement.

Support with negotiations and the purchase price

Another major advantage of relying on a Personal Property Finder is support during negotiations. Negotiating a property's price can be complicated and requires specific skills to secure the best terms. With experience and market knowledge, a Property Finder can negotiate on the client's behalf to obtain the best possible price, without the client feeling overwhelmed by the dynamics of the property market. Effective negotiation is not limited to reducing the purchase price. An experienced Property Finder can also negotiate favourable terms, such as flexible payment schedules, the inclusion of furniture or structural improvements to be carried out before the sale. Every detail of the negotiation is managed to ensure that the buyer obtains the greatest possible value from the purchase.

Managing formalities and bureaucracy

Buying a property in a foreign country involves dealing with complex bureaucracy, with regulations and tax requirements that may be difficult to understand. A Personal Property Finder follows the administrative formalities, including dealings with notaries, lawyers and local estate agents, to support compliance and an orderly purchase process. They can also coordinate technical and legal checks to identify irregularities or hidden issues that could cause problems later. This coordination and attention to detail help prevent unpleasant surprises and reduce the risks of the purchase.

A tailored approach for foreign investors

For international buyers, the Personal Property Finder coordinates the search, inspections and comparison of alternatives. Tax, legal and technical checks are the responsibility of the relevant professionals. Before planning a tourism activity or renovation, the working team must assess its feasibility, costs and requirements. Our service supports the client through the different stages of the search and purchase.

03

Enhancing property value and renovation projects

Design, materials and sustainability



Enhancing a property means making it better suited to its use and maintaining its quality over time. The project must start with the building's actual condition and a comprehensive budget. Redecoration, renovation involving building systems and the structural restoration of a ruin cannot be compared using a single price per square metre. To estimate the work, the technical professional prepares a bill of quantities, consulting the 2026 Tuscany construction price list and comparing current contractor quotations. The price list is a technical reference; it is not a quotation for an individual building site. [12]

3.1. Planning and design

Planning and design are fundamental to enhancing a property in Tuscany. Before starting any renovation, it is essential to have a detailed plan that takes account of the property's unique characteristics and your personal requirements. Design is about more than appearance: it also concerns the functionality of spaces, energy efficiency and the sustainability of the work. Working with an experienced architect allows you to optimise the use of space while complying with local regulations and enhancing the property's historic character. A good project should also include interior design, covering the choice of materials, colours and furnishings. The right design can make a considerable difference in making your property more attractive to tenants and potential buyers. For example, local materials such as Tuscan terracotta, natural stone and wood can help create an authentic, welcoming atmosphere that reflects Tuscany's traditions and charm.

3.2. Building authorisations

Before designing the work, the technical professional checks the building's lawful status, permitted use and restrictions. The required authorisation depends on the classification of the work: edilizia libera, CILA, SCIA or a building permit. Landscape and cultural heritage authorisations and structural compliance procedures, where required, remain separate from the building authorisation. Not all work requires the same procedure, and the absence of structural work does not rule out other restrictions. [13]

Renovating seaside villas

Villas along Tuscany's coast, such as those in Versilia or on Monte Argentario, are particularly sought-after for their charm and proximity to the sea. One of the most effective ways to increase their value is to add luxury amenities such as a swimming pool, a relaxation area with a spa or a panoramic terrace. A swimming pool requires a feasibility assessment, a design and a quotation covering external works, systems and management.

For a seaside villa, compare the cost of the pool, terrace and interiors with their actual usefulness and additional annual expenses. The investment does not automatically translate into an equivalent increase in the selling price.

Renovating country farmhouses

Tuscan farmhouses, set in the hills of Chianti or Val d'Orcia, embody the dream of living close to nature and surrounded by breathtaking landscapes. Renovating a farmhouse often requires substantial work to preserve its authentic character while improving comfort and energy efficiency. This may include restoring stone walls, replacing the roof, installing solar panels and building a swimming pool. The cost must be established through a project-specific bill of quantities, taking account of site accessibility, materials, systems and finishes.

For a farmhouse, the roof, damp and structure take priority over finishes. The sequence of work must avoid tasks having to be redone and set aside resources for unforeseen issues.

Renovating apartments in historic centres

Apartments in the historic centres of cities such as Florence, Siena and Lucca are in high demand among both tourists and those wishing to live surrounded by art and history. Enhancing these properties often involves improving energy efficiency and comfort without altering the buildings' historic character. Restoring frescoed ceilings, recovering original terracotta floors or installing high-quality windows and doors, for example, can significantly increase an apartment's value. Costs must be estimated for the specific project and its site logistics.

For a historic apartment, check whether work on ceilings, floors and systems is possible, coordinating with the condominium and technical professionals. The value of restoration also depends on the quality of documentation and maintenance.

3.3. Materials and construction techniques

Choosing the right materials and construction techniques is essential to making the most of a property in Tuscany and responding to new market demands. Travellers and potential buyers are increasingly attentive to the combination of authenticity and contemporary comfort, making it crucial to adopt a style that balances rustic and modern elements. As discussed in the previous chapter, the market seeks authentic experiences, private spaces and sustainable solutions. Meeting these needs requires not only an understanding of trends, but also practical action to enhance every aspect of the property.

Imagine entering a Tuscan farmhouse that retains the charm of the past while embracing the comfort and elegance of a modern home. This balance between tradition and innovation is more than an aesthetic choice: it is a declaration of love for the area and its history, made accessible to new generations of travellers and investors. In this chapter, we will explore how to enhance different types of property, from country farmhouses to seaside villas, using quality materials and innovative techniques that respect Tuscan style and present-day needs.

Enhancing country farmhouses: contemporary rustic style

Tuscan farmhouses represent one of the most cherished dreams of those wishing to experience the authenticity of the Italian countryside. With its breathtaking landscapes and enchanting villages, Tuscany invites you to imagine a slower life in harmony with nature. To make the most of a farmhouse, it is important to preserve its rustic character while combining it with modern elements that meet contemporary guests' expectations. Authentic materials such as terracotta and real wood flooring are essential to maintaining that rustic appeal. Terracotta, particularly appreciated for floors, brings warmth and authenticity to interiors, while solid wood parquet adds elegance and comfort. It is preferable to choose finishes that highlight the wood's natural beauty, preserving the welcoming atmosphere typical of farmhouses. Imagine the soothing sound of footsteps on wooden floors, the warmth of terracotta on summer evenings: these details make a difference and create a unique experience. Exposed roof beams are a distinctive farmhouse feature. Whitewashing beams and timber ceilings is a popular technique today, as it brightens rooms and gives them a more contemporary appearance without losing the structure's original charm. This balances a rustic feel with a more current, airy look. Whitewashed beams tell the house's story while bringing it into the present, creating an environment that immediately feels like home. Another important aspect is the choice of windows and doors. Replacing them with light shades tending towards grey or pale blue can add a contemporary touch without overturning the property's rustic style. High-quality, well-insulated and durable windows and doors also improve energy efficiency, a feature increasingly sought by travellers and buyers. Every detail, from colour choices to the quality of the windows and doors, contributes to an elegant, refined atmosphere that meets a discerning audience's expectations.

Enhancing seaside villas: elegant and sustainable style

Seaside villas in Tuscany, such as those along the Versilia or Monte Argentario coast, are a particularly interesting investment for those seeking a luxury property in an exclusive location. To make the most of a seaside villa, it is important to consider the climate and choose materials and solutions that provide beauty, durability and comfort. High-quality materials such as marble and travertine are advisable for floors and wall coverings. These materials not only give interiors an elegant, luxurious appearance, but are also very durable and suited to coastal settings. Travertine, for example, is ideal for outdoor areas such as terraces and patios because it withstands weathering well. Marble, with its natural refinement, offers a sense of exclusivity that makes the villa unique and memorable. Coastal conditions, characterised by salt exposure, require strong, durable windows and doors. Anodised aluminium or high-quality PVC frames are ideal for ensuring a long lifespan and minimising maintenance. Stone cladding is also an effective way to prevent salt-induced erosion and give the villa a natural appearance that harmonises with the surrounding landscape. Every structural element should be chosen for both beauty and durability, ensuring that the villa remains a jewel over time. A swimming pool is a fundamental feature of a seaside villa and can considerably increase its perceived value. Investing in an infinity pool with panoramic views can make a difference in attracting high-end guests. Creating a private spa with a sauna or steam room adds further value and can make the villa an exclusive destination. Imagine a summer evening by the pool or relaxing in a steam room at sunset: these details turn a stay into an unforgettable experience. To improve the property's sustainability, it is advisable to install electric vehicle charging points and consider geothermal or solar energy systems. These solutions not only reduce the property's environmental impact, but are also highly valued by sustainability-conscious travellers. Sustainability means caring not only for your own home but also for the land around it, creating a deep connection between the property and its natural setting.

Enhancing a property with an eye to the future

When you decide to enhance a property in Tuscany, it is important to look to the future. Renovations and improvements should be designed not only to meet current needs, but also to increase the property's value in the event of a future resale. High-quality materials and cutting-edge technical solutions ensure not only greater appeal in the tourism market, but also financial appreciation over time. Travellers' preferences also change, making it essential to anticipate trends to keep the property competitive. Combining rustic and contemporary styles in farmhouses, or elegance and sustainability in seaside villas, meets the demands of an increasingly discerning audience, with the aim of sustaining the property's appeal over time. Enhancing a property in Tuscany therefore means investing in quality, authenticity and sustainability, creating a perfect balance between tradition and innovation. Only in this way can a property become a desirable, sought-after place, capable of attracting both travellers seeking unique experiences and buyers interested in a valuable investment. Every decision made today is an investment in the future: the promise of a place that will not only be loved by guests, but will grow in financial and emotional value, forming a lasting bond with those who experience it and call it home. Enhancing a home in Tuscany means making it more efficient and sustainable. This means the house should consume less energy, respect the environment and make life more comfortable for its occupants. There are several solutions we can adopt to improve a home and make it special. One of the first is to use the sun's energy. Solar panels harness sunlight to generate electricity or heat water. In Tuscany, where sunshine is plentiful, installing solar panels is an excellent way to save on bills and help the environment. Geothermal systems are another interesting solution, using natural heat from the ground to heat or cool the home. This option is particularly suited to larger properties, such as farmhouses and villas, because it helps reduce pollution and energy costs. To make the home even more comfortable and efficient, we can introduce home automation. This smart technology allows us to control various aspects of the house, such as switching lights on and off or adjusting the temperature, directly from a phone. It not only makes the home more modern, but also helps prevent waste and reduce energy consumption. There are other simple ways to make a home more sustainable. Good thermal insulation, for example, is essential to keeping it warm in winter and cool in summer, reducing the need for heating and air conditioning. Walls and roofs can be insulated with natural materials, which are also healthier for occupants. Replacing old windows with modern, highly energy-efficient ones also helps considerably, as they maintain indoor temperatures more effectively and reduce outside noise, creating a quieter environment. Another useful idea is to collect rainwater for watering the garden, especially during the summer months when demand for water is higher. This avoids waste and saves valuable resources. To make the home even more modern, we can install electric car charging points. More and more people are choosing electric cars, so being able to charge one conveniently at home is a major advantage and increases the property's value. Imagine a home in Tuscany equipped with solar panels, a geothermal system and home automation: it would become a special place to live comfortably while respecting nature. Over the years, we have improved many homes, making them more efficient and sustainable. We have learned the importance of choosing the right solutions without overdoing it. Underfloor heating, for example, may not be particularly useful in a seaside home used mainly in summer. Similarly, in a country farmhouse, installing air conditioners, although always in high demand, may be unnecessary if a radiant system can cool the house and provide a pleasant temperature at a lower cost. Choosing the right solutions for a home means achieving the best possible result through intelligent investment.

Our aim is to help you enhance your home, making it a beautiful place to live that increases in value over time.

Sustainable architecture: building for the future

Another fundamental aspect of enhancing properties in Tuscany is the approach to sustainable architecture. Our company is committed to building and renovating with environmentally friendly techniques and materials, aiming to reduce environmental impact and create more energy-efficient homes. When constructing a new property, we prefer timber load-bearing structures, using an ecological and environmentally sustainable material. This technology can be used for residential buildings as well as wineries, tourist accommodation, agriturismo, outbuildings and garages. Timber buildings not only provide a high level of insulation, but also offer greater earthquake safety and significantly lower CO2 emissions than traditional construction. Feasibility depends on planning rules, restrictions and the necessary building authorisation; an agricultural VAT number does not, by itself, confer a right to build. Costs are established on the basis of the project. Our experience allows us to build quickly, in full compliance with current regulations and with a forward-looking view of anticipated European energy-efficiency rules. Sustainable architecture is also an excellent solution for extending existing buildings. An extension with a timber load-bearing structure, for example, can be an excellent way to increase the capacity of an accommodation business or add living space to a villa. This approach offers significant advantages in both construction times and energy performance. Building or renovating sustainably means not only respecting the environment, but also adding value to the property. Homes with high energy-efficiency standards are increasingly sought-after by buyers and tenants willing to pay more to live in a healthy environment with a low environmental impact. Choosing sustainable architecture therefore means both contributing to the protection of the planet and maximising the long-term return on investment.

Example: a client asked us to extend an agriturismo in the Tuscan countryside using a timber structure. The extension added four new rooms, built very quickly and to a high standard of energy efficiency. This allowed the agriturismo to accommodate more guests, improving the investment's profitability and offering visitors a unique experience. They appreciated both the welcoming atmosphere and the sustainability of the work.



The project takes shape through work on site.

3.4. Building restrictions and limitations on Tuscan properties

When deciding to invest in a property in Tuscany, it is essential to understand the building restrictions that may affect renovation and improvement work. Many parts of Tuscany have limitations that require a careful, well-informed approach to avoid unpleasant surprises. In this chapter, we will explore some of the main restrictions that may affect a property, such as landscape protection, flood and landslide risks and limitations relating to historic and cultural assets. It is essential to be aware of building restrictions before buying a property in Tuscany. Many people fall in love with a historic villa or a farmhouse surrounded by greenery, only to discover that existing restrictions prevent the alterations they had envisaged. Knowing these limitations from the start allows you to make informed decisions and plan renovation and improvement work realistically. Dealing with building restrictions does not necessarily mean giving up your dreams, but it requires a more careful approach and often the assistance of experienced professionals. In many situations, solutions can be found that respect the restrictions while still allowing the property to be improved. Over the years, we have worked on many projects involving landscape or heritage restrictions, and experience has taught us that, with proper planning, it is possible to enhance a property while respecting the rules and its surroundings. You cannot always do everything you would like, but with some creativity and the right support, surprising results can often be achieved. The important thing is to know the limits, respect them and find ways to enhance the property in harmony with the area and its history.

Landscape restrictions

Many parts of Tuscany are protected by landscape restrictions to preserve the area's natural and cultural beauty. This means that any work on a property in these areas must respect the landscape's characteristics and must not alter its appearance. For example, it may not be possible to build new structures or change a house's façade without obtaining special authorisations. It is important to consult local regulations and, where necessary, seek expert advice to understand what work is permitted.

Flood risk and hydrogeological restrictions

Some parts of Tuscany are subject to flood or hydrogeological risk, meaning that they are particularly vulnerable to natural events such as flooding and landslides. Building regulations in these areas can be very restrictive, especially concerning new buildings or extensions to existing ones. Before buying a property, it is essential to check whether it lies in an area at risk of flooding or hydrogeological hazards, as this may limit the work that can be carried out and require specific safety measures.

Protected areas and the Natura 2000 network

Before undertaking work, check whether the property lies in a protected area or a Natura 2000 site, including SIC, ZSC and ZPS sites. Maps, conservation measures and management plans identify the applicable conditions. An appropriate assessment or other approvals may be required, depending on the project and site: the designation alone does not establish which works are permitted. [21]

Historic properties and heritage restrictions

Many historic properties in Tuscany are subject to heritage restrictions. These are imposed to preserve buildings' historic and artistic value and significantly limit the work that can be carried out. For example, it is not possible to alter the façade, change original materials or carry out work that could affect the property's historic appearance without approval from the competent authorities. Properties subject to heritage restrictions often require careful renovation using traditional techniques and materials to respect the building's cultural value.

3.5. Administrative procedures for renovating a property in Tuscany

Renovating a property in Tuscany can be a very rewarding experience, but it is important to know that several authorisations and administrative procedures must be handled before work can begin. Tuscany is rich in history and protected landscapes, so any work on a property must comply with precise rules. In this chapter, we will discuss how to manage the necessary authorisations and the most important steps for starting a renovation correctly, avoiding problems and delays.

Permits and applications

Routine maintenance generally falls within *edilizia libera*, meaning work not requiring a building authorisation, without prejudice to sector-specific regulations and restrictions. The technical professional must classify the particular work before it begins. [13]

CILA (Comunicazione di Inizio Lavori Asseverata): CILA is required for extraordinary maintenance that does not involve the building's structural elements, such as changes to the internal layout. It must be submitted by a qualified technical professional, such as an architect or geometra.

SCIA (Segnalazione Certificata di Inizio Attività): SCIA is required for more complex work that may involve the building's structural elements. Here too, it is essential to rely on a qualified technical professional who can prepare all the necessary documentation.

Building permit: this covers, among other things, new buildings and alterations for which the law requires it. Not every structural change automatically requires this authorisation; the technical professional distinguishes between the different cases and any alternative procedures. [13]

Dealing with the municipality and other authorities

Managing relations with the municipality is a fundamental part of renovation. Each municipality has its own rules and procedures, so it is important to be well informed and comply with all local regulations. In some situations, particularly where the property is subject to landscape or heritage restrictions, authorisation from the Soprintendenza delle Belle Arti or other competent bodies may be required. This process can take time and patience, but it is indispensable to proceeding legally with the work. Relying on an experienced technical professional, such as an architect, geometra or engineer, is essential to handling all administrative procedures correctly. An experienced professional knows the regulations, understands how to deal with municipal offices and can avoid mistakes that might lead to delays or even penalties. They can also help assess the feasibility of the work, taking account of any building restrictions and safety rules. The time required to obtain authorisations can vary considerably according to the type of work and the municipality concerned. In general, it is important to be patient and plan carefully, allowing time to obtain all permits. Administrative costs can also be significant, especially if several bodies must be involved or specialist opinions obtained. However, addressing these costs correctly is an investment that helps avoid legal problems and enhance the property securely and durably.

The importance of planning

Renovating a property in Tuscany requires careful planning and the ability to manage expectations. Restrictions and authorisations may seem like obstacles, but they also safeguard the region's cultural and natural heritage. Knowing the necessary steps and addressing bureaucracy with the right support can turn renovation into a positive, successful experience. Over the years, we have assisted many clients in renovating their properties, helping them navigate the complexities of authorisations and regulations. Experience has taught us that, with the right preparation and support from competent professionals, even the most ambitious projects can be completed while respecting the rules and making the most of the property's unique characteristics.

3.6. Renovation costs

Renovating a property is an investment that requires careful financial planning. Understanding how to manage renovation costs is essential to avoiding surprises and maximising the property's value. In this chapter, we will discuss how to set a realistic budget, the main costs to consider and how to handle unforeseen issues during renovation work in Tuscany. The first step when deciding to renovate is to establish a realistic budget. This means calculating not only material and labour costs, but also expenses for authorisations, designers and technical professionals. It is important to include a percentage for unforeseen issues, which can always arise during the work. An initial reserve of 10-15% of the cost of the work can be used as a planning assumption, not as a standard sufficient for every project. Ruins, restrictions or incomplete investigations may require larger reserves.

Main renovation costs

Renovation costs can vary considerably depending on the type of work and the property's initial condition. However, some expense categories are common to almost all renovation projects:

Construction materials: Materials are one of the most important cost categories. Their selection has a significant effect on the budget, and choosing higher-quality materials can increase initial costs while ensuring greater durability and a better aesthetic result.

Labour: Labour is another significant part of the budget. Costs can vary according to the complexity of the work and the specialisation required. It is important to choose experienced contractors and craftspeople, even if they cost slightly more, because this ensures better-quality work and a lower risk of errors.

Design and technical consultancy: Engaging an architect or engineer to design and supervise the work is another cost to consider. These professionals are essential to ensuring that the work is carried out correctly and in compliance with current regulations.

Authorisations and administrative procedures: As discussed in the previous chapter, obtaining the necessary renovation authorisations involves costs. These may include municipal charges, fees for the technical professionals preparing the documentation and other administrative charges.

Strategies for optimising costs

To optimise renovation costs, careful planning and informed choices are essential. Here are some strategies that can help keep the budget under control:

Assessing different material options: Sometimes alternative materials offer good value for money. Porcelain stoneware, for example, can be a viable alternative to marble, offering an elegant appearance at a lower cost. It is important to compare options and choose the one best suited to your budget and desired style.

Working with local suppliers: Buying materials from local suppliers can reduce transport costs and support the local economy. Local suppliers are also often more willing to collaborate and offer tailored solutions for the renovation's specific requirements.

Planning work efficiently: Good coordination can make a difference to costs. Reducing downtime, avoiding overlaps between project stages and making the best use of resources saves time and money. Relying on an experienced project manager can be a winning choice for optimising site management.

Dealing with unforeseen issues

Unforeseen issues are almost inevitable during renovation. Structural problems that were not initially visible may emerge, such as damaged pipes or walls needing reinforcement. It is important not to panic and to address these problems calmly, having already included a reserve in the budget for such situations. The key is to remain flexible and ready to revise the original plans where necessary, without compromising the quality of the work.

The value of the investment

Renovating a property is more than an expense: it is an investment. A well-renovated property gains value and becomes more attractive both for letting and for a future sale. Investing in quality materials, energy-efficient solutions and good design can improve usability and value over the long term. A well-executed renovation also helps preserve and enhance Tuscany's architectural and cultural heritage, making the property a unique and special place. Over the years, we have assisted our clients in managing renovation costs, helping them plan realistically and find the best ways to enhance their properties. Experience has taught us that, with good planning and informed choices, a renovation can become a successful project that increases the property's value and improves the quality of life of its occupants.

Tax relief for building work: the 2026 framework

For building renovation expenses incurred in 2026, the ordinary tax deduction is 36%, rising to 50% where the expenses are incurred by owners or holders of a right in rem over the unit used as their main residence, subject to the prescribed conditions. The ordinary ceiling is 96,000 euros per unit, and relief is claimed in ten annual instalments. It is not an automatic discount on the quotation: eligible expenditure, compliance with procedures and sufficient tax liability are required, taking account of the limits applicable to the taxpayer. [14]

Energy upgrades and earthquake-resistance work have their own technical and documentary requirements. For energy-related work that requires it, check the ENEA submission and the applicable deadline. Do not combine reliefs on the same expense or regard the 110% Superbonus as an ordinary measure available for new projects. The photographs show design choices; they do not establish entitlement to a tax deduction. [14, 15]



Materials and light in a restoration project in Città della Pieve.

04

Property maintenance

Care, management and recurring expenses



Buying a property in Tuscany means not only acquiring a building, but also caring for it to maintain and, if possible, increase its value over time. Property management is essential to ensuring that it always remains in optimal condition, both for personal use and for holiday rentals. In this chapter, we will address the main aspects of routine and major maintenance, utility management and recurring expenses, providing practical advice to make your management experience as simple and effective as possible. Periodic maintenance is essential to keeping your property in good condition. Boiler maintenance, for example, is necessary not only to ensure that the heating system works correctly, but also to prevent safety problems and ensure energy efficiency. Confirm maintenance and inspection intervals with the technician against system instructions and applicable requirements. Another important task is checking the roof. Periodic roof inspections identify problems such as broken tiles or water ingress before they cause more serious and costly damage. Keeping gutters clean is also essential to prevent the build-up of leaves and debris, which can cause drainage problems and water penetration into walls. Garden and pool maintenance is another critical aspect of preserving the property's value, especially if it is used for holiday rentals. A well-kept garden requires regular maintenance, including pruning trees, mowing the lawn and tending flower beds. Pool maintenance includes cleaning the pool, checking and balancing the water's chemical levels and verifying that filtration systems work correctly. A well-maintained pool not only increases the property's perceived value, but is also a strong attraction for potential guests. Major maintenance, by contrast, involves more substantial and costly work, such as replacing the roof or building systems, renovating interiors or resolving structural problems. This may be necessary to repair damage caused by time or improve the property's energy efficiency. Installing solar panels or replacing windows with more efficient ones, for example, can reduce energy costs and increase the property's value. It is advisable to use local professionals for major maintenance, as they understand the distinctive features of Tuscan buildings and can ensure high-quality work in compliance with local regulations. A property manager can also greatly simplify the management of this work, particularly for owners who do not live permanently in Italy.

Managing utilities: water, electricity and gas

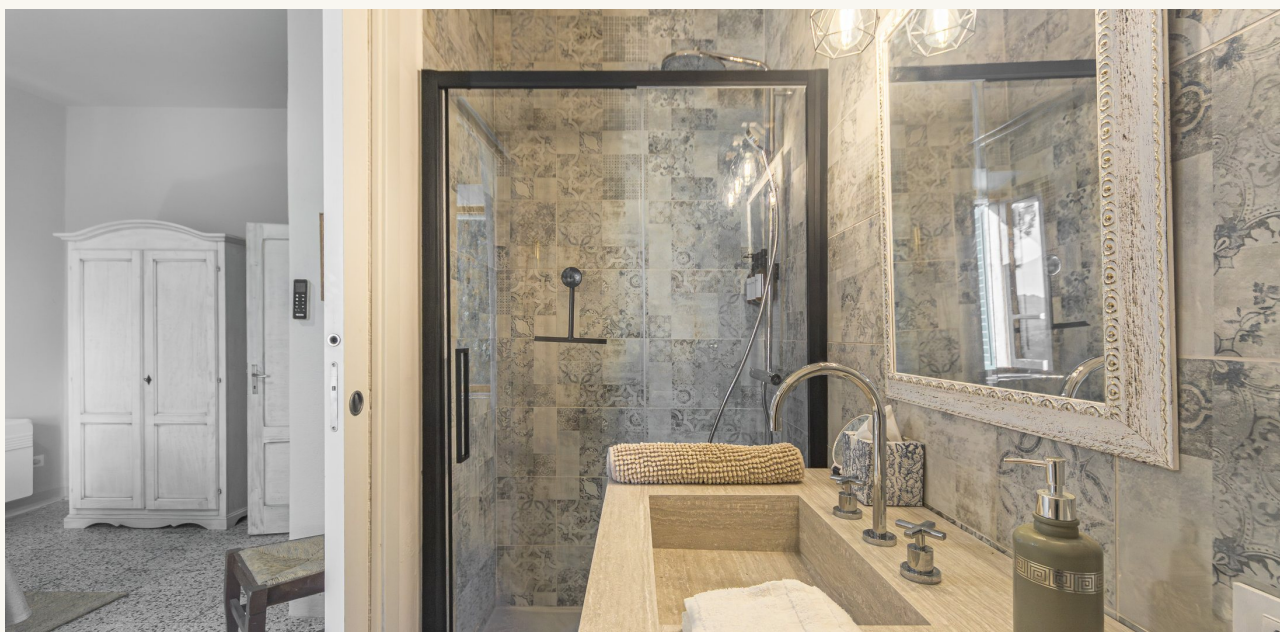
One of the first steps after buying a property is transferring the utility accounts, putting water, electricity and gas supplies in your name. This is essential to avoiding service interruptions and having direct control over your property's expenses. The property adviser usually helps with these procedures, which can be complex for anyone unfamiliar with the Italian system. Once the accounts have been transferred, it is important to monitor utility expenses. Electricity, water and gas costs can vary considerably according to the property's use and the season. A seaside villa used intensively during summer, for example, will have higher bills than an apartment in Florence's historic centre used only occasionally. To optimise costs, it can be useful to consider energy-saving systems such as solar panels, heat pumps and LED lighting.

Recurring expenses and tax matters

Annual running costs include IMU where payable, TARI, insurance, utilities and maintenance. For IMU, what matters is qualification as a main residence, not just the relief used at completion. Cadastral income, the municipal rate and months of ownership determine the calculation. Gardens, pools and communal areas require specific quotations. For insurance, compare cover, excesses and exclusions. [9]

Relying on professionals for optimal management

For those who do not live permanently in Italy, managing a property can be complicated and time-consuming. Relying on local professionals, such as property managers, maintenance companies and property advisers, can make a considerable difference in efficiency and peace of mind. A property manager can handle every practical aspect, from maintaining utilities and caring for the garden to managing holiday bookings and resolving technical problems.



Finishes and building systems require a maintenance plan.

Example: a client who owns a farmhouse in the hills around Siena decided to entrust its management to us. With our support, all routine and major maintenance was handled efficiently, allowing the owner to enjoy the house during holidays without worrying about day-to-day details. We also maximised holiday rental returns by promoting the property and managing bookings.

05

Managing holiday rentals and property income

Hospitality, costs and returns



Buying a property in Tuscany is not only an investment in a beautiful place rich in history, but also an opportunity to generate income through holiday rentals. Tuscany is one of the world's most popular destinations, attracting millions of visitors each year, which makes it particularly favourable for the short-term rental market. In this chapter, we will explore the best strategies for maximising your property's returns, the regulations to follow and the benefits of professional advice in managing holiday rentals.

Benefits of holiday rentals

Holiday rentals can contribute to the property's financial management and keep it in use. However, there is no standard return of 5-10% that applies to an area or property type: rates, occupancy, costs, taxes and invested capital must be measured for the individual case. The personal value of using the home should be kept separate from the financial return.

Regulations and legal requirements

In 2026, short-term lets of no more than 30 days benefit from the non-business regime within a limit of two apartments used for this purpose during the tax year; from the third apartment, a presumption of business activity applies. Even below the threshold, the actual organisation of the activity matters. Do not confuse letting, tourist accommodation establishments and agriturismo: services and requirements differ. [16]

In Tuscany, non-business holiday letting requires a notification for each dwelling to the SUAP through STAR. During the transitional phase described by the Region in July 2026, notification must also be made through the self-registration portals to obtain the CIR needed for the CIN. Business activity requires a SCIA. Also check any municipal restrictions before buying. [17]

The national CIN must be obtained through the BDSR, displayed outside and included in advertisements in accordance with the applicable rules. Units used for short-term or holiday letting must have the required safety equipment, including fire extinguishers and combustible gas and carbon monoxide detectors; the technical exclusions clarified by the Ministry apply to detectors. The CIN does not replace the other requirements. [18]

Guests must be identified and their details submitted through Alloggiati Web within the prescribed deadlines; statistical data must be transmitted and tourist tax managed where introduced by the municipality. Contract registration follows tax rules: the total limit of 30 days in a year between the same parties should not be confused with an individual booking. [19]

How short-term lets are taxed

For individuals acting outside a business activity who choose cedolare secca, the rate is 21% on income from one unit identified in the tax return and 26% on the other unit eligible for the regime in 2026. The tax base is not profit after maintenance and commissions: those costs are not deductible under cedolare secca. Any tax withheld by an intermediary is a payment on account, not always the final tax liability. Different rules apply to business activities. [16, 20]

Strategies for maximising returns

Present the property with professional photographs, precise descriptions and an up-to-date calendar. Set seasonal rates based on comparable properties that can actually be booked and on the results of completed bookings. Always clarify amenities, included services, additional costs and house rules. Any external experiences must be organised in compliance with the rules governing the activity and the operators involved.

Professional holiday rental management

A professional manager can coordinate listings, bookings, guest reception, cleaning and maintenance. The management agreement must specify the activities included, spending limits, fees, responsibilities and reporting arrangements. Before signing, compare the full cost of the service with the revenue plan and the involvement you wish to retain personally.

Recurring expenses and calculating net returns

To measure performance, record revenue, commissions, management, cleaning, utilities, maintenance, insurance and taxes separately. Tourist tax collected on behalf of the municipality is not rental revenue. The operating margin is before income taxes and financing: simply calling it “net” can be misleading.

5.1. Marketing strategies and guest management

Letting a property in Tuscany as a holiday rental offers an extraordinary opportunity to generate income and enhance your investment. However, achieving the highest return requires a strategic approach to rental management. This chapter focuses on promoting your property, optimising guest management and creating a memorable experience to maximise profits and earn positive reviews. One of the keys to successful holiday rental management is an effective marketing strategy. Property promotion must be carefully prepared, with a presentation that showcases all its unique features. This means using professional photographs, promotional videos and detailed descriptions highlighting the home's strengths: panoramic views, a swimming pool, a well-kept garden or proximity to major attractions. Listing on leading online booking platforms such as Airbnb, Booking.com and Vrbo is essential to reaching a broad international audience. It is also useful to distinguish your property from other listings on the platform by offering additional services, such as airport transfers, the option to book food and wine tours or exclusive access to local experiences. These services can make your property more interesting and attract guests willing to pay a higher price. Reviews play a crucial role in guests' booking decisions. Positive reviews help build a good online reputation and increase the listing's visibility on booking platforms. It is therefore important to focus on impeccable customer service, respond quickly to guests' questions and make every stay as enjoyable as possible. Communication with guests is another fundamental element of holiday rental management. First impressions begin at the booking stage, so it is essential to respond to enquiries promptly, professionally and helpfully. This not only reassures guests but also increases the likelihood of a positive review. It is advisable to establish personal contact before arrival, providing all the information needed for check-in and useful suggestions for making the most of the stay. For example, you can send a guide to the area's best restaurants, must-see attractions and practical tips for travelling around Tuscany. This attention to detail will make guests feel welcome and well informed, improving their overall experience. During the stay, it is important to remain available for any needs without being intrusive. Some guests prefer minimal contact, while others may need more assistance. Understanding their preferences and adapting your availability accordingly is one of the keys to ensuring a positive stay. To distinguish your property from the competition, it is essential to create a unique and memorable experience. Small details can make a difference, such as a welcome basket of typical Tuscan products, a bottle of local wine or bicycles for exploring the area. These personal touches turn a simple stay into an unforgettable experience. Alongside material aspects, the human element plays an important role. Working with local guides, private chefs or craftspeople can enrich guests' experiences, giving them the opportunity to take part in authentic activities such as a Tuscan cooking class, a wine tasting at an agricultural estate or a horse ride through the hills. These experiences not only increase the perceived value of the stay, but also encourage word of mouth and positive reviews, which are crucial to the success of your holiday rental.

5.2. Holiday rental costs and revenue

Understanding potential costs and revenue is essential to planning holiday rentals accurately and achieving a satisfactory return. In general, a property's return depends on several factors, including location, property type and the services offered. Efficient booking management is essential to maximising returns. Using a Property Management System (PMS) allows you to track all bookings, synchronise calendars across booking platforms and avoid overbooking. Many PMS solutions also offer advanced features for guest communications and invoicing. Dynamic pricing is another effective strategy for increasing profits. Adjusting prices according to seasonality, local events and demand allows you to maximise occupancy and earnings. During peak periods such as summer or holidays, you can increase prices to reflect greater demand, while discounts during the low season can help maintain good occupancy. Using dynamic pricing tools or professional managers can make a substantial difference in ensuring that rates remain competitive and aligned with the market.

Revenue simulation, villa: assuming 12 weeks actually sold at an average rate of 8,000 to 12,000 euros per week, revenue is between 96,000 and 144,000 euros. These figures are arithmetic assumptions, not observed rates or a 2026 forecast. Costs and taxes have not been deducted.

Revenue simulation, farmhouse: 16 weeks sold at 4,000 euros produce 64,000 euros; 20 weeks at 7,000 euros produce 140,000 euros. It is not correct to apply a high-season rate automatically to the whole year. For an apartment, use the same method: actual average rate multiplied by nights sold, distinguishing between periods and their associated costs.

Understanding these figures helps you plan holiday rental management more effectively and optimise the investment's return. A professional manager will handle every stage of letting, from promoting the property and managing bookings to welcoming guests and maintaining the home.

Practical example: well-produced photographs, an up-to-date calendar and timely communications can improve the property's presentation and management. To measure the effect, compare equivalent periods, available nights, rates and revenue; a change in occupancy alone does not demonstrate increased profit.

5.3. Assessing an investment in Tuscan holiday rentals

Buying a property in Tuscany for holiday letting is an interesting and potentially very profitable investment opportunity. However, as with any property investment, a careful assessment is important to understand whether the project is financially sustainable and what returns can be expected. In this chapter, we will explore the key elements to consider when assessing a property investment for holiday rentals in Tuscany, analysing return on investment (ROI), risks and opportunities for growth in the property's value over time.

Calculating return on investment (ROI)

The annual operating return is the margin after operating costs divided by total invested capital. The after-tax result also requires deducting the owner's taxes; where a mortgage is involved, the property's return must be distinguished from cash flows on equity. Comparing multiple years also requires consideration of the timing of receipts and the exit value.

Illustrative simulation: on total initial capital of 1,600,000 euros, revenue of 120,000 euros less operating costs of 60,000 euros gives 60,000 euros, or 3.75% per year before income taxes and without financing. This is the scenario revisited in chapter 6, with all assumptions and limitations made explicit.

Costs to consider when assessing the investment

In addition to the property's purchase cost, many other expenses must be considered to assess the investment correctly. Renovation and furnishing can represent a significant part of the initial investment, particularly if the property needs work to make it suitable for holiday rentals. It is also important to consider utilities, pool and garden maintenance where applicable, booking platform commissions and local taxes such as IMU and TARI.

Platform and manager commissions depend on the contract and services; check the calculation base, VAT, costs charged to guests and cancellation policies. Do not use a universal percentage. The estimate must avoid counting an expense twice when it is already included in the management fee.

Risk analysis

Like any investment, holiday rentals carry risks that must be assessed carefully. One of the main risks is variability in tourist demand, which can be influenced by external factors such as the economy, weather conditions or unexpected events, for example a pandemic. Seasonality is another consideration: in many Tuscan locations, demand for holiday rentals is concentrated in the summer months, meaning that maintaining high occupancy during the low season may be difficult.

To mitigate these risks, it is important to adopt an effective marketing strategy and offer additional services that make the property more attractive during the low season too. Diversifying promotion across several booking platforms and targeting an international audience can also help reduce the impact of fluctuations in demand.

Illustrative example: a farmhouse to restore

Consider buying a farmhouse for 700,000 euros, with 700,000 euros of work and a total of 200,000 euros for other expenses and a reserve. Initial capital is therefore 1,600,000 euros. A detailed breakdown appears in chapter 6. This is a revised simulation, not a project financial report or an investment offer.

Assume 120 nights sold at an actual average rate of 1,000 euros for the whole unit: revenue is 120,000 euros. With annual operating costs of 60,000 euros, the margin is 60,000 euros before income taxes. Capacity, rates and nights must be confirmed for the individual case.

Time reserved for personal use reduces the nights available for sale. In this simulation, the 120 nights already exclude unavailable periods. We also assume a sale at 1,800,000 euros at the end of five years of operation: this assumption must be tested against alternative scenarios.

To compare proceeds and capital, also consider selling costs and any tax on the capital gain. More than five years having elapsed since completion does not, on its own, ensure the absence of tax: the rules and exceptions described in section 2.3 apply.

With hypothetical exit costs of 90,000 euros, sale proceeds are 1,710,000 euros. Five operating margins of 60,000 euros produce 300,000 euros. The total result before income and sale taxes is: $1,710,000 + 300,000 - 1,600,000 = 410,000$ euros, equivalent to 25.625% of capital. This is a cumulative return, not an annualised one, and does not account for the time value of money.

Delegating management reduces direct operational involvement, but the owner must understand fees, responsibilities, reporting and termination conditions. Professional management does not guarantee occupancy, steady income or preservation of capital.

5.4. Market expectations and future trends

Tuscany's holiday rental market is evolving rapidly, influenced by new traveller preferences, changes in consumer habits and global events that have redefined travel. In this chapter, we will explore the main market expectations and future trends in Tuscan holiday rentals, aiming to understand how investors can adapt to these changes to maximise their earnings.

Growing interest in authentic, immersive experiences

In recent years, tourists have increasingly sought authentic experiences that allow them to immerse themselves in local culture and ways of life. Travellers are not looking only for accommodation, but for experiences that make them feel part of the place they are visiting. This trend is particularly relevant in Tuscany, a region rich in history, culture, food and wine traditions and breathtaking landscapes. For investors, this means the offer must go beyond accommodation to include additional services such as local wine tastings, Tuscan cooking classes, guided visits to cities of art and outdoor activities such as hiking or cycling tours. Collaborating with local producers, chefs, tour guides and other local professionals can help create an experience that attracts discerning travellers and increases the property's profitability.

Demand for private spaces and secluded properties

Privacy, outdoor space and ease of use may influence guests' choices. To assess their importance, analyse recent enquiries and performance for comparable accommodation in the same area, without assuming that preferences emerging during the pandemic automatically describe today's market.

The growing importance of remote work

Remote work has become an established reality for many people, giving rise to the concept of the “workation”: working from a holiday destination for extended periods. With its evocative landscapes and quality of life, Tuscany is a desirable destination for those wishing to combine work and relaxation. To attract these travellers, the property must be equipped for remote work. This includes fast, reliable Wi-Fi, suitable workspaces and additional amenities such as desks, ergonomic chairs and quiet areas. Investors targeting this segment may also consider discounted rates for longer stays to encourage guests to remain for several weeks or months.

Sustainability and responsible tourism

Travellers are increasingly sensitive to environmental issues and tend to prefer accommodation that adopts sustainable practices. This growing trend represents a major opportunity for investors in Tuscan holiday rentals. Integrating sustainable solutions, such as solar panels, water-saving systems, environmentally friendly renovation materials and reduced plastic use, can both lower operating costs and increase the property's appeal. Promoting responsible tourism activities, such as nature-conscious guided excursions or visits to local producers who follow sustainable practices, can also improve guests' experiences and make the property more attractive. Investing in sustainability is not only an ethical choice, but also something that can make a difference when competing to attract conscious travellers.

Digitalisation and technology in holiday rentals

Digitalisation is revolutionising holiday rentals. Today's travellers expect a smooth, seamless experience from booking to check-out. Synchronised calendars and tools for managing guest requests can simplify the work. Smart locks and automation do not replace guest identification and public safety obligations. Digital marketing tools, such as social media campaigns, advertising retargeting and optimisation of listings on booking platforms, are also essential to reaching a wider audience and increasing the property's visibility. Technology can be a powerful ally in improving management efficiency and maximising occupancy.

Looking ahead with foresight

Future demand does not mean guaranteed growth. Check booking trends, competition, achieved rates and new local rules before deciding on a renovation. Compare a cautious scenario, a central scenario and a favourable one, including periods of closure and personal use. A design choice must remain sustainable even if revenue falls below expectations.



Experiencing Tuscany, beyond the value of the investment.

06

How to identify an investment property

Valuation, development and risks



Identifying an investment property may seem complex, but a systematic approach and analysis of the right indicators can reveal the most profitable opportunities. Whether it is an apartment in a historic centre, a seaside villa or a country farmhouse, several key factors can make the difference between a good deal and a less successful investment. Identifying an investment property requires careful analysis of location, condition, rental profitability, running costs, legal restrictions, potential for value enhancement and market trends. With a strategic approach and an accurate assessment, it is possible to identify the most profitable opportunities and maximise return on investment. Working with sector experts such as MANINI can make a difference, providing comprehensive support at every stage, from choosing the property to managing and enhancing it over time.

Location analysis

Location is one of the most important aspects when assessing an investment property. High-demand areas, such as Tuscany's historic town centres, coastal areas like Versilia or the renowned countryside of Chianti and Val d'Orcia, offer greater potential for value growth. Proximity to essential amenities such as schools, public transport and tourist attractions also greatly increases a property's appeal. An in-depth analysis of the area, considering future development and expanding infrastructure, is crucial to assessing the investment's sustainability.

Property condition and renovation potential

A property needing renovation can be an excellent investment opportunity, especially if you have the experience or resources to manage the work. Properties requiring renovation often have a lower purchase price, with the possibility of significantly increasing their value through targeted improvements. Assessing renovation potential and calculating the necessary costs are essential to understanding whether the investment is worthwhile and profitable.

Rental profitability

For those seeking an income-producing investment, it is important to assess potential rental profitability. Properties in tourist areas such as Florence, Siena or Monte Argentario can generate excellent income through short-term letting. Properties in residential areas, by contrast, may be better suited to long-term rentals. Calculating expected occupancy, daily or monthly rental rates and management expenses is essential to estimating return on investment (ROI) and making informed decisions.

Analysing running costs

An often underestimated aspect is the analysis of property running costs. Routine maintenance, utilities and, for holiday rentals, cleaning and marketing can significantly affect profitability. Considering a specialist company to manage the property can help reduce your personal workload, although it reduces the profit margin. An accurate calculation of running costs is essential to ensuring that the investment remains profitable over time.

Restrictions and legal matters

Before buying a property, it is important to check for restrictions or limitations that could affect its use. Many Tuscan properties, for example, are subject to landscape or heritage restrictions that may limit renovation or extension possibilities. Working with an experienced adviser is essential to understanding potential obstacles and ensuring that the property complies with local regulations. It is also essential to assess whether the property type is suitable for obtaining holiday rental authorisations, to avoid unpleasant surprises.

Potential for value enhancement

A good investment property should have strong potential for future value enhancement. This means considering improvements such as energy upgrades, renovation of outdoor spaces or the addition of amenities such as a pool or guest annexe. Properties that can be enhanced through sustainable renovation or improved living comfort are generally more appealing both to the rental market and to potential future buyers, ensuring an increase in long-term value.

Market trends

Finally, it is important to consider current and future market trends. The property market is influenced by numerous factors, including economic conditions, government policies and buyers' preferences. Analysing historical data and forecasts for the property market in the area of interest helps establish whether prices are set to rise or whether there is a risk of decline. In Tuscany, growing demand for sustainable, renovated properties is an important indicator to consider when choosing an investment property.

6.1 Calculating property value, renovation costs and future value enhancement

Assessing a property's value and forecasting its future appreciation is a complex process requiring a thorough understanding of the market, economic variables and the property's specific features. In this chapter, we will cover property valuation, the factors affecting renovation costs and how to estimate future value enhancement. Practical examples and tables will also help explain the valuation and budgeting process.

Determining a property's value

A property's value depends on many factors, including location, size, building characteristics, market conditions and any restrictions. An accurate valuation must consider both quantitative and qualitative aspects. Here are some of the most widely used property valuation methods:

Comparison method: This compares similar properties recently sold in the same area. It is particularly useful for residential properties and uses the price per square metre as a reference. Market value is then determined by multiplying the property's commercial floor area by the area's average price per square metre.

Income method: This is used to determine the value of a property intended for letting or commercial use. It is based on the property's capacity to generate income, using a capitalisation rate. Value is calculated by dividing the property's net annual income by the capitalisation rate, which represents the expected investment return.

Cost method: This assesses the cost of rebuilding the property, considering current material and labour costs. The property's value is determined by adding the land value and construction cost, less depreciation.

Valuation method	Basic formula	Typical application
Comparison	Floor area x Price/m ²	Residential properties
Income	Net annual income / Capitalisation rate	Income-producing properties
Cost	Land value + Construction cost - Depreciation	Unique properties or those difficult to compare

Calculating renovation costs

To estimate a renovation, the quotation must separate work items, quantities and unit prices, stating what is included and what remains the client's responsibility. Use the current regional price list as a reference and request comparable quotations. [12]

Item	How to estimate it	What to check
Structures and roofs	Investigations and bill of quantities	Access, safety, scaffolding, waste disposal
Systems and finishes	Design and specifications	Equipment, performance and VAT
Technical fees and charges	Appointments and cost schedules	Design, site supervision, applications
Reserve	Risk analysis	Separate from work already contracted

Complete investment simulation

All amounts below are illustrative assumptions, to be replaced with a valuation, quotations and tax calculations for the individual property. The scenario assumes own capital, no mortgage and no tax deductions. Initial cost items are treated as including any applicable VAT and charges, with no VAT recovery.

Initial capital

Item	Amount (€)	Assumption
Purchase	700,000	Hypothetical agreed price
Building work	700,000	Restoration and improvements, based on a bill of quantities
Technical fees and charges	50,000	Separate from the building contract
Taxes and notary	40,000	Hypothetical allowance; not a tax calculation
Agency fees and other expenses	40,000	Hypothetical allowance; not a fee rate
Contingency reserve	70,000	10% of building work alone; fully spent here
Total capital	1,600,000	Sum of the six items

Operations: a full year at normal activity levels

Item	Amount (€)	Calculation or contents
Rental revenue	120,000	120 nights × €1,000
Operating costs	60,000	Management, platforms, cleaning, utilities, maintenance, insurance, local taxes
Operating margin	60,000	Before income taxes
Operating return	3.75%	60,000 / 1,600,000

The initial reserve is prudently treated as fully spent. If part remains unused, the final accounts must be updated. Annual expenses should not be added to capital a second time when they have already been deducted from revenue. The construction period precedes operations and must be added to the investment's actual time horizon.

Effect of income taxes

If, purely as an example, all letting falls within the 21% cedolare regime for one selected unit, the tax on 120,000 euros of rent is 25,200 euros. The margin after this tax becomes 34,800 euros, or 2.175% of capital. The 60,000 euros of operating costs do not reduce the cedolare tax base. Business status, the number of units and other tax regimes change the result. [20]

Five years of operation and exit

Item	Amount (€)	Calculation
Assumed resale price	1,800,000	No guaranteed appreciation
Assumed exit costs	90,000	5% of the price, charges included; not a fee rate
Sale proceeds	1,710,000	Before any capital gains tax
Operating margins over 5 years	300,000	$60,000 \times 5$, before income taxes
Total result	410,000	$1,710,000 + 300,000 - 1,600,000$
Cumulative return	25.625%	$410,000 / 1,600,000$, not annualised

Applying the cedolare assumption described above for all five years gives rental cash flows of 174,000 euros and a total result of 284,000 euros, or 17.75%, before any tax on the sale. This is not an IRR and is not the return on a financial product. Future taxes, construction times, inflation and the final value may change the result.

Testing the assumptions

With only 90 nights at the same average rate and, prudently, keeping costs at 60,000 euros, the operating margin falls to 30,000 euros: 1.875% of capital before taxes. If the sale took place at 1,500,000 euros with exit costs of 5%, proceeds would be 1,425,000 euros, or 175,000 euros less than initial capital. This comparison, together with technical checks, is what makes it possible to assess the risk.

6.2. Risks that require particular attention

Investing in property in Italy, particularly in a region as rich in opportunities as Tuscany, can be an exciting adventure, but it also involves risks that must be carefully assessed and managed. Our aim is to ensure that every client fully understands the possible risks associated with the investment and has the right strategies to address them and mitigate their impact. In this chapter, we will explore the main risks of property investment and how our services are designed to minimise them, ensuring long-term security and success.

Types of property investment risk

When investing in property, several types of risk need to be considered. Among the most common are:

Market risk: The risk that the property's value may fall because of market fluctuations. These changes can be influenced by factors such as economic conditions, government policies, demographic trends and supply and demand in the local market.

Operational risk: This includes all risks associated with managing the property, from routine maintenance and running expenses to possible letting problems. Inadequate management can lead to high costs and reduced profitability.

Renovation risk: During renovation, unforeseen costs, delays or technical difficulties may increase the budget and extend completion times.

Regulatory and tax risk: Investing in another country requires a thorough understanding of local regulations, both for building and renovation permits and for taxation and tax obligations. Failure to comply with current rules can result in substantial penalties.

Geographical risk: Like many Italian regions, Tuscany has specific geographical characteristics that may entail landscape, hydrogeological or seismic restrictions. These can limit the work that is possible and require careful, informed planning.

Analysing local risks in Tuscany

Tuscany is a wonderful region, but it is important to be aware of its restrictions and distinctive characteristics. Some local risks include:

Landscape restrictions: Many parts of Tuscany are subject to landscape restrictions requiring compliance with specific rules to preserve the landscape's integrity and beauty. These may limit the types of work that can be carried out on a property and require approval from local authorities.

Hydrogeological risk: Some parts of Tuscany are subject to hydrogeological risks, such as flooding or landslides. It is important to assess a property's hydrogeological risk before buying and plan any mitigation measures.

Restrictions on historic buildings: Many properties available in Tuscany are historic buildings subject to heritage restrictions. This means any alteration must be approved by the competent authorities and must respect the building's historic integrity.

6.3. Our solutions for mitigating risk

Our experience in the Tuscan property market allows us to provide practical solutions to mitigate investment risks. Here is how we can help:

Detailed market analysis: Through our Personal Property Finder service, we carry out detailed market analysis to identify the best investment opportunities and assess potential market risks. We use up-to-date data and economic forecasts to help you make informed decisions and select properties with the best potential for appreciation over time.

Operational management: The Property Management service coordinates maintenance, bookings and guest relations according to the management agreement. Periodic reports allow revenue and costs to be monitored. The manager's work can reduce the owner's involvement, but does not eliminate operational risk or guarantee stable income.

Renovation project management: During renovation, our Project Management team takes care of every detail, from design to site management. This approach minimises risks associated with unforeseen costs and delays. We have an established network of reliable suppliers and craftspeople and use advanced planning tools to monitor schedules and budgets, addressing deviations promptly.

Regulatory compliance and legal support: Compliance with local regulations is crucial to any property investment. We work with specialist legal advisers who help ensure that every stage of the investment complies with Italian law. This includes obtaining the necessary permits, managing administrative procedures and providing tax advice to maximise tax benefits and reduce the risk of penalties.

Site analysis and geographical restrictions: Before proceeding with a property purchase, we conduct an in-depth analysis of the area to assess hydrogeological and landscape risks. This allows us to identify potential problems before buying and propose solutions to mitigate their impact. For historic buildings, we ensure that all alterations respect the restrictions imposed by the competent authorities while preserving the property's value.

The expert adviser's role

Having an expert adviser by your side can make a considerable difference in managing risk. With our in-depth knowledge of the local market, we can anticipate and address potential problems before they become significant obstacles. We support you at every stage, ensuring that each decision is based on concrete data and thorough analysis. Our integrated approach also gives you a single point of contact for all investment-related needs, from the search to property management. This not only simplifies the process, but also reduces the risk of errors and misunderstandings that could negatively affect your investment.

6.4. Property regeneration and development

Property investment offers various opportunities to generate income and enhance existing properties, with approaches ranging from regeneration and development to advanced financial instruments such as investment funds and crowdfunding. In this chapter, we will explore two crucial aspects of the sector: property regeneration and development, and the use of funds and crowdfunding platforms to maximise investment results. Regeneration and development are effective ways to increase property values and revitalise urban and rural areas. MANINI stands out in this field for its ability to take underused or deteriorated properties and turn them into valuable opportunities. This process may include renovation, energy improvements and conversion to new uses that better meet market needs. Examples include an old farmhouse converted into luxury accommodation or an industrial building transformed into modern residential lofts. These projects not only increase the property's value, but also help improve the economic and social fabric of local communities. Our approach aims to combine sustainability and innovation, assessing feasibility, costs and financial prospects together with investors.

Property investment funds and crowdfunding

In recent years, access to property investment has become considerably easier through instruments such as investment funds and property crowdfunding. Property investment funds offer an opportunity for diversification, allowing investors to participate in large-scale property projects without managing the properties directly. These funds are run by industry professionals who select and develop projects with growth and return potential.

Property crowdfunding, meanwhile, offers small investors the opportunity to participate in property projects with limited initial capital. Through dedicated platforms, investors can choose projects they believe in and receive a share of the profits generated. This funding model democratises investment, opening the property market to a broader and more diverse audience.

Participation in projects through vehicles or platforms requires reading the specific documentation: the transaction structure, costs, risks, liquidity and authorisations of the entity involved. Diversification does not eliminate the risk of capital loss.

Blue Gain, our club deal

Blue Gain is the club deal model described by MANINI for joint participation in property projects. Availability, entry amount, duration, any personal use and participants' rights must be set out in the current documentation for each transaction. This guide does not present an offer open for subscription or binding financial terms.

Conclusions

Investing in property in Italy may seem complex, but with the right support and proper planning, challenges can become opportunities. Our aim is to minimise investment risks and build an organised, informed path for every client. Through a structured approach, careful management and detailed analysis of every stage, we can offer comprehensive support to maximise your investment's return.

If you would like to explore investment opportunities in Tuscany further and ensure that every risk is properly managed, contact us today. We would be delighted to offer personalised advice and support you at every stage of your investment, turning your vision into reality.

To explore a project further, ask the MANINI team for current information on services and ways of working together. Start with the property or area that interests you and the use you have in mind: a residence, second home or investment.

On our blog, we regularly publish articles on current property-sector topics, with advice, market analysis and case studies of completed projects. This section helps you stay up to date with the latest market trends and understand how to maximise the value of your investments.

On the contact page, you will also find all the information needed to get in touch with our team, who will be happy to answer your questions and assist you on the path to your next investment.

We firmly believe in transparency and information, which is why we have developed our website as a platform where every investor, whether experienced or just starting out, can find the answers they need to make informed, considered choices.

www.maniniofficial.com

Acknowledgements

I would like to dedicate this page to everyone who contributed to this project and made it possible.

I am deeply grateful to our team, who work tirelessly every day with passion, dedication and professionalism, taking each project forward with care and attention to detail. Your commitment is the true heart of this company, and without you none of this would have been possible.

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Thank you to the craftspeople who work with us: you are the custodians of local traditions and excellence. Through your talent and skill, each of our projects gains authentic value and a unique character, helping preserve the identity and beauty of Tuscany.

I would also like to thank our financial partners and everyone who believed in our vision and supported us along the way. Your trust and collaboration have allowed us to explore new horizons and grow steadily, developing ambitious, innovative projects.

Finally, a special thank you to our clients, who chose us to realise their property dreams. You are the reason we exist, and it is an honour to accompany you at every step of this journey... Your enthusiasm and trust are our greatest motivation.

My heartfelt thanks to you all.

A handwritten signature in black ink, reading 'Leopoldo Manini'. The script is elegant and cursive, with the first letter 'L' being particularly large and stylized.

LEOPOLDO MANINI / FOUNDER

Sources and updates

Checks as at 6 September 2026

The numbered references in the text refer to the sources below. This is general guidance: each transaction requires calculations by the notary and advisers based on the actual circumstances. Simulations, estimates and financial scenarios are not guaranteed results.

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Understand, choose, enhance.
Together with the MANINI team.