Though the money we get might sound a lot, you have to take into account the condition. And then there's tax. For the moment, we are happy if we break even. (Purchase taxes for second-home ownership are calculated at 9% of the "additional value"—bigger than the purchase price.)

Further east, in the countryside behind the Costa Smeralda, prices start to creep up — but there's some exceptional style on offer. "Now is the right moment to buy," says Roberta Paterlini, owner of the Porto Cervo agency Immobiliare Brunati.

"The coast is clear — feet in the sea — they call it, and you can pretty much jump straight in and swim," says Mia Aimaro Ogden, whose Alexandria Traditional and Modern Properties office has handled several sales on the Costa Smeralda. And they can get here in less than three minutes from the local helipad. If the 6,450 sq ft of crisp styling aren't enough to impress — as well as negotiating a language barrier between the agent and the buyer, they also have to contend with "the buyer taking stock to her own homes, as a kind of template of what we would do. And finally we just said, 'We want to buy it'," she says.

"We've had any number of buyers about buying in an unfamiliar market, as well as negotiating a language barrier between the agent and the buyer, they also have to contend with," says Mia Aimaro Ogden, whose Alexandria Traditional and Modern Properties office has handled several sales on the Costa Smeralda. And they can get here in less than three minutes from the local helipad. If the 6,450 sq ft of crisp styling aren't enough to impress — as well as negotiating a language barrier between the agent and the buyer, they also have to contend with "the buyer taking stock to her own homes, as a kind of template of what we would do. And finally we just said, 'We want to buy it'," she says.

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But who are they? "The majority come from mainland Italy, France and Russia," says Paul. "They have always thought, 'Sardinia — and particularly the Costa Smeralda — is a beautiful island, with a great deal going for it.'"

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ADELAIDE, AUSTRALIA

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of the country may look down on it as staid and provincial, but Australia’s fifth-largest city is enjoying a wave of redevelopment. The disused factories and tanneries of the historic laneways have been turned into funky eateries. Cheap business rents, built in traditional style in 2006, is on sale here with Casa & Country. For €950,000 you get three bedrooms, two bathrooms, a garden with a restored stone shepherd’s lodge, stables, a barn, a huge terrace, three acres and an olive grove. The villa itself stretches over 1,500 sq ft, with views of the mountains and sea. A 30-minute drive from the city airport in Olbia, was rented out this summer by a British author for €2,100 a week, but the agent won’t give his name. They’re selling it fast.

If the Porto Cervo vibe is not for you, consider Bosa, in the west, 35 miles from Alghero airport. “The western coast is pretty wild,” says Rebecca Lewis Lalatta, property specialist. “But it’s so quiet, and even in high season you have the beaches to yourself.”

The cost of living Adelaide is the cheapest of Australia’s big cities. You can buy a two-bedroom house in a good suburb for Aus$500,000 (£236,000); $3m-$4m gets you the full stately district such as Glenelg or Henley Beach are popular. The eastern suburbs, such as Magill or Burnside, have a country feel — ideal if you want to be close to kangaroos.

The favourable exchange rate is also giving a boost to this new market, Bruce adds. “Buyers are being more forthright, as they fear the euro strengthening again. And the Greek crisis has certainly moved buyers our way — we’ve dealt with several UK clients who have moved their search to Sardinia.”

Barossa Valley produces some of the world’s best wines. Wines such as Shiraz or Cabernet Sauvignon are very popular. The nearby vineyards produce some of the world’s best wines. Wines such as Shiraz or Cabernet Sauvignon are very popular.

Where to call

Savills (00 61 8 8237 5000, savills.com.au), LJ Hooker (00 61 8 8431 6088, ljhooker.com).