

PROPERTY NEWS

Keeping you updated on the property market, exchange rates, travel and events

Prime time viewing



Dating back to the 12th century, this property includes a three-bedroom main house, a converted barn with four bedrooms and a one-bedroom cottage. Located in Sarlat-la-Canéda in popular Dordogne, it is on the market for €895,000 (Home Hunts)



This picturesque property is set in over four hectares of beautiful grounds and surrounded by lovely Provençal countryside. Situated in Nansles-Pins it also has a private tennis court and swimming pool – €3.25m (Home Hunts)



Just a few steps from Place des Vosges in Paris, this two-bed apartment has been renovated and is on the market for €1,136,000 (Home Hunts)

Interest in prime property in France is increasing in a number of the country's most sought-after locations. Recent reports from both Home Hunts (www.home-hunts.com) and Savills (www.savills.co.uk) shown high levels of interest in prime property in France, which has also translated into increased sales.

According to FNAIM, France's national federation of estate agents, there has been an average 2.5% drop in house prices across France, yet some prime areas saw price increases in 2013 which have so far continued in 2014.

In its first 'Inside France' report, luxury property specialist Home Hunts has found that sales of prime property have increased by 50% compared with the same period in 2013, with numbers rising month on month. Furthermore, Home Hunts also received a record number of visits from overseas buyers throughout 2013. British, Swiss and Middle Eastern buyers were the most common nationalities.

The report shows that the 8th, 16th and 17th *arrondissements* of the French capital are the most popular with prices on Avenue Kléber, one of the desirable avenues leading to the Arc de Triomphe, rising due to growing demand.

The French Riviera, Provence, Paris, Languedoc-Roussillon and the south-west have emerged as the country's prime market hotspots,

and the Riviera remains among the world's most exclusive and desirable destinations for second home ownership.

"The French Riviera has always appealed to rich and famous property buyers from all corners of the globe," comments Tim Swannie, director of Home Hunts. "Other countries and destinations go in and out of fashion with the jetset, but the Côte d'Azur remains at the top of the tree as the most globally desired second home market."

St-Jean-Cap-Ferrat was the most sought-after Riviera location in 2013, receiving the highest concentration of enquiries (32%) for properties priced above €15m. Cap d'Antibes came a close second, with around 25% of all buyers' enquiries relating to properties priced at €15m and above. St-Tropez is attracting more attention than usual as prices have dropped by nearly 3%. As a result, buyers have been able to negotiate interesting prices throughout 2013 and so far in 2014.

"The global recession obviously hit France and prices have slowly decreased over the past few years, but prices in many areas have remained stable and could quite possibly increase on the Riviera in 2014," says Tim. "In addition to safe haven areas, France offers highly attractive lifestyle and business opportunities – and now that President Hollande's political line is changing, interest in France is likely to be

boosted even further this year. The French market is offering win-win deals for both buyers and sellers."

According to the 'Spotlight on Prime Residential Retreats' report from Savills, the more peripheral Riviera locations such as Valbonne and Mougins have started to see the return of British buyers, while inland, Provence is attracting buyers from across Europe and particularly from the UK.

"The French Riviera remains the most exclusive and desirable location for second homes, and transaction volumes are starting to recover from a low base," comments Yolande Barnes, director of Savills World Research. "An extremely limited pool of stock, coupled with demand from buyers around the world, means that the long-term outlook for prices in this area is positive."

Growth continues to be seen in the Alpine property market, which was boosted at the beginning of the year by the Winter Olympics. According to the Savills report, both viewings and transactions increased by 200% in January and February 2014. The Home Hunts reports highlights Annecy, Morzine and Chamonix as the most sought-after locations, with Annecy fast becoming a hotspot for year-round holiday homes or retirement. The majority of enquiries received were for properties between €1-€5m.