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Property news

Whether you're planning your move to France, or are already living there, we bring you the latest from the world of French property



The time is now

It seems that those who have been waiting for the right time to buy a property in France have decided that the time is now, with property agents reporting a huge surge in sales in recent months. This has been put down to current 'perfect conditions': ultra-low mortgage rates, low and negotiable property prices and the weak euro, making this the perfect time for the **French Property Exhibition** at Wetherby Racecourse from **15-16 May**.

Prime property agency Home Hunts has seen a 35% increase in enquiries and sales in 2014, compared to the year before, while Leggett Immobilier reported an increase of 43% over the same period. "House prices have been falling over the past few years in most areas, including Paris, but they have started to stabilise in some, such as the Midi-Pyrénées and Provence, and have even

started to rise in others such as Languedoc-Roussillon," says Tim Swannie, Director of Home Hunts. "This bodes well for the future health of the market, so before the increases spread, our clients are making the most of the price drops."

"It has been a long time since we have seen such perfect conditions to buy in France," says Charles Miller of Charente Immobilier. "The housing market is still in recovery, so prices are still comparatively low and the large volume of property for sale is helping to keep prices relatively stable. The weakness of the euro has made property even more affordable and mortgage rates are extremely competitive. Add to this the upcoming changes to pension rules, which will allow pensioners to withdraw lump sums without the need to buy an annuity, and the recently announced plans to allow those

NEWS IN BRIEF

Paris has become one of the first major cities to implement the 20% increase in *taxe d'habitation*, as reported in our January 2015 issue. The increase applies to furnished second homes that are not rented out, in areas where it is deemed that there are high numbers of unoccupied properties. Paris aside, Toulouse, Annecy and Antibes have also decided to impose the 20% increase, whereas La Rochelle and Sète are among those opting out. Around 92,000 properties will be affected in Paris, with the measure expected to bring in €15 million this year.

Since we reported that the GBP/EUR exchange rate reached a seven-year high in our April 2015 issue, the pound has continued to strengthen against the euro, reaching a high of 1.42. Compared to March 2014, the exchange rate has gained 18% in 12 months (from 1.20 on 20 March 2014, to 1.38 on 20 March 2015). This makes a significant difference to British buyers: a €200,000 property is more than £21,000 cheaper than it was a year ago, while a prime property priced at €1 million is now approximately £108,000 cheaper. See 'Currency news' opposite for more

pensioners who already have annuities to sell them on, and you have the perfect recipe for an exciting purchase in France."

"We are seeing a huge increase in the number of enquiries and a very marked increase in the number of buyers coming to see us. We are therefore very excited to come and share our experience and meet new house-hunters at the show in Wetherby. By all accounts we will be run off our feet!"

Charente Immobilier is just one of the many property agents who will be at the show. Entry is free, and there will be thousands of French properties for sale along with free expert seminars in tax, law, property and more.

www.fpeyorkshire.com

www.home-hunts.com

www.leggettfrance.com

www.charente-immobilier.com