

**January 2009**

## **20 + reasons to buy a property in France**

Having survived one of the most financially volatile years in the last decade, I am sure many of you must be determined not to let the financial doom and gloom stop you from getting on with your lives. There are several reasons why now is a good time to purchase a property in France with properties being a little more negotiable but with the French property market holding up a lot better than in the UK. Furthermore it is definitely true that those who buy in France want to spend more time there and enjoy what the country and people have to offer, as opposed to those who buy in other countries who are just looking for a bargain property some sunshine and entertainment, it could be anywhere in the world.

In case you need reminding of all the good things that France can offer here are at least 20 good reasons for buying a property there.

**1. VARIED REGIONS** – The different regions of France vary considerably from each other so that there is literally somewhere for everyone. In a country almost three times the size of the UK with a similar sized population, there is space for everyone. Whether you are looking for flat areas, hilly areas, areas with rolling hills, mountains, rivers, lakes, streams, sandy beaches or dramatic coastlines, you will find it in France. If you prefer to live in isolation with no neighbours in view, or to be in a buzzy village or town with shops, cafes and markets, or in a coastal resort, there is somewhere that will be ideal for you.

**2. CHARACTER PROPERTIES** – France has an exceptionally wide range of styles of properties as it is a big country and styles of architecture vary from region to region as well as from era to era. Whether you are looking for a brick-built maison de maitre, a stone farmhouse, a Provencal villa, a chateau or a cottage, you know you can find it in France.

You do need to take account of what areas offer which styles. For instance in on the granite coast of Brittany you will find a wide

selection of lovely granite cottages, but don't expect to find a similar property in areas further South, such as Provence. When these old properties were built, they were built using the local materials and not as nowadays when we transport whatever we want to wherever we want. The colombages properties of Pas de Calais, Seine Maritime and Calvados were due to the availability of the timber and you will see this style in other regions where timber was available. Chateaux are available throughout France but their styles vary tremendously depending on the time and area that they are built in.

### **3. SAFE LEGAL SYSTEM AND STRICT BANKING REGULATIONS -**

France offers a very simple and safe legal system for purchase of properties. The purchaser is very protected and even has a seven-day cooling-off period after signing a contract when they can change their mind – not something that we have in the UK. The notaire in France is the only person who conveys properties and will adhere to strict regulations as to all the details that must be checked prior to transferring the property. This, together with the strict banking regulations and limitations on mortgage amounts should give a great deal of security to those purchasing in France.

### **4. POSSIBILITY OF BUYING OFF PLAN**

If a character property doesn't appeal, there is a wide selection of new properties available which you can buy off-plan, i.e. from the plan before they are built. The benefit of buying new is that you are able to choose your décor, the notaire's conveyancing fees are lower, you will be paying a 5% deposit immediately and then stage payments when the building starts, you will have a 10 years building guarantee on the property. Most new developments will be built using low maintenance materials. As well as all this you will be moving into a property at the same time as many other like minded people on the same development, so that from a social aspect you may find it easier to make friends for you and your children.

**5. POSSIBILITY OF BUYING LAND AND BUILDING YOUR OWN PROPERTY -** If you have always dreamed of building your own home exactly as you would like it to be, then this is a very real possibility in France where land is not quite at the same premium as in the UK. You can buy an individual plot of land and find a building company or architect to produce plans for you. The benefit of this is that as well as getting exactly what you want, you only pay notaire's fees on the land.

You will find architects and building companies in almost every town. Some will produce a selection of standard designs for you to choose

from and perhaps amend a little, and others will build exactly what you fancy. Do bear in mind that if you are buying land, that you should make sure that it has building permission on it and check how many square meters you can build. Your architect or building company will then deal with submitting the final plans of what you require to the town hall for permission to be granted. You can have them build just the shell of the house and then complete the works yourself or you can have a totally turn-key operation where it is ready to move into when they finish. Do remember to keep some money back for landscaping the garden.

**6. FOOD** – Good food and eating well is synonymous with France. Eating well and enjoying food is a strong characteristic of the French way of life, and something that many of us would put high up on our list of reasons of why we love France. Whether it is the fun of walking around a fresh food market, or buying ready prepared food in the excellent 'Traiteurs' or eating in a restaurant, you will be sure of fresh and excellent food.

The bread, cake and pastry shops are a site for sore eyes, the standard of the freshly baked bread and croissants is something we rarely see in the UK and the windows full of the most beautiful looking cakes and tarts makes you drool. It is not an uncommon site to see people buying 6 – 8 baguettes – one just wonders how they can eat so much bread and so many cakes and still stay as slim as they generally are.

The different regions offer their own specialties and I am sure many people choose the area they buy a property in because of the love of the particular types food offered in that region. If you are after the Mediterranean diet with its olive oil, salads and fresh fish or the more dairy based diet of Normandy and Brittany with its cream sauces, crepes and apple tarts you can be sure that the foods from other areas of France will be available too. The French are exacting in their demand for good food.

**7. WINE** – As well as the better known wine regions of France, i.e. Burgundy, Bourgogne, Loire and Champagne, most of Southern France produces wines and many of them are excellent and specific to their areas. The choice of wines at reasonable prices is a great attraction to many purchasers and the nice thing about the French and their wine is that they really appreciate what they are drinking and drink it for enjoyment and not with the intention of getting drunk which is so often the case in the UK. A visit to Provence is not complete until you have sat in the sunshine drinking a cold glass of rose.

When driving through France it is fun to see the names of the towns are the names of some of the best known wines, Chablis, Chateau Neuf du Pape for example. You can visit the vineyards to taste their selections and buy if you like or you will find that in most large supermarkets they have an expert available to discuss your preferences and suggest wines that you might like, with well priced wines due to their purchasing ability.

**8. MARKETS** - The pleasure of wandering around a market with stalls piles high with fresh produce, picking out cheeses, meat, fish, vegetables and fruit to put together a meal, knowing that most of the produce is locally grown and that country of origin is normally France, is one of the great pleasures in France. The friendliness and helpfulness of the stall-holders, offering tasters and advice rather than telling you not to touch, makes an enjoyable morning rather than just a chore. In some areas it is possible to go to market to buy live chickens, rabbits etc to eat, but that doesn't appeal to all of us – least of all me! More appealing is the chickens roasting on a spit, which with a little salad and followed by some cheese or fruit make an excellent meal, far removed from the standard take-away we are used to.

Sitting having a coffee and croissant or a glass of wine or beer mid morning watching the hubbub of the market place, listening to the babble and smelling the different delightful food smells is an activity worth enjoying even if you don't need any food from the market. As well as the food markets, most areas will have a weekly market offering everything from jeans and jumpers, handbags and shoes to beds and tablecloths. These markets can offer a vast selection of well priced merchandise, often a lot cheaper than in the shops and you have the added benefit of a little negotiation on the price which makes it fun. In certain areas of France for instance the Mediterranean coast you have the added benefit of being within an hour or so of markets in Spain or Italy, depending where you are based.

**9. RESTAURANTS – CAFÉ SOCIETY** - If you are not in the mood for cooking and fancy a meal out, it is not necessary to pay the earth, you can choose from local restaurants offering fixed price menus to Michelin starred restaurants and everything inbetween. You can eat in a restaurant on a beach, by a river, on the top of a mountain or in town and in most cases enjoy friendly and good service from people who are happy to serve you plus food that is fresh and well prepared.

**10. BEACHES AND SUNSHINE** - France offers some of the most superb beaches on all of its three coasts. There is a wide range of beaches available from wide sandy beaches that go on forever, to the more manicured beaches of the Cote d'Azur where you find beaches with their own fully fledged restaurants as well as wide expanses of public beaches. You can find beaches to surf on, to sand-sail on, to bask in the sun on and to walk miles along. There is the dramatic coastline of the granite coast and the Riviera coastline which is one of the most beautiful coastlines in the world. Whether you are looking for constant hot sunshine, or prefer a more temperate climate there is a coastline in France that you will love.

**11. SKI AREAS** - France is renowned for its ski stations in the Alps in Savoie and Haute Savoie, and there are plenty of other skiing areas in the Pyrenees, the Haute Alpes, Alpes de Provence so that every standard and budget of skier is catered for. It is even possible to own a property on the Mediterranean coast and reach a ski station within 90 minutes, or vice versa opening up the possibilities for enjoyment of a property.

**12. GOLF COURSES** - If you are a golfer you will find that many of the French golf courses are quieter than in the UK, making it possible to enjoy a round without having to wait on every hole and generally the prices are lower. Some areas offer the possibility of a number of golf courses within say 30 minutes, such areas as Biarritz in the Pyrenees Atlantiques, Alpes Maritimes and Vaucluse in Provence, around Paris and on the Northern coast including Brittany, Normandy and Pas de Calais to name just a few areas. It is possible to become a member or to buy a ticket for a number of games which reduces the price. How lovely to enjoy a game of golf in the winter without freezing hands and having to plod through the mud.

**13. RURAL SPACE** - Space in France is just available – with a population around the same number as the UK and a country almost three times the size there is plenty of countryside to enjoy walking, riding, cycling and generally exploring. When it comes to property purchase, if you truly don't want to be able to see any neighbours you can find properties that are totally isolated, or if you want some land around you for animals etc there is always a selection on offer.

**14. LIFESTYLE AND AMBIENCE** - I would say that this is normally the first reason that people choose France above any other country.

Their lifestyle is to be admired, and although the way people live in France does vary from region to region, often depending on climate, their total dedication to eating well, eating with the family or friends and taking their time over every meal, be it in the best restaurant, or a picnic on the beach and even workers on building sites down tools, lay the table (often a plank of wood on bricks) and sit down to enjoy their food together with their colleagues. Apart from food and wine, their general way of living, less rushed, more family orientated and taking greater enjoyment from their lives is much envied and something that many of us would like to emulate.

**15. FESTIVALS – MUSIC AND MUCH MORE** - Almost every area of France benefits from music festivals at some time during the year, often offering free concerts, carnivals and fetes as well as jazz festivals, ballet and pop concerts. Much of this will be during the summer months but there seems to always be something going on somewhere, from Christmas markets, to lemon festivals, flower carnivals, motorbike races, grand prix, horse riding, tennis, village parties – all bringing the community together as well as giving outsiders great entertainment.

**16. EASE OF TRAVEL FROM UK** - Travel to France has become easier, quicker and cheaper over the years making it an ideal destination for those wishing to live in France permanently but not wanting to lose touch with family and friends. Flights are cheaper and go to more places, trains provide a really thorough service throughout France, ferries and the Chunnel provide another means of travel and motorways and roads in general are better maintained, quieter and allow less stressful journeys. There is always a way to get home from France, you need never be stranded there which is a comforting thought for many.

**17. POPULARITY THROUGHOUT WORLD** - By the same token, because of its accessibility to the UK and many other countries including Spain, Italy, Holland, Belgium, Germany, and Switzerland, should you wish to rent out your property, there will be a wide market to appeal to and because of its history, wines, tradition and tourist attractions it attracts tourists from all over the world giving you every possibility of letting out your property to help pay expenses as well a wider market to sell to when you are ready.

**18. STABLE PROPERTY MARKET - GRADUAL BUT SUBSTANTIAL INCREASES** - The property market in France is traditionally stable, there is not the same desperation for the French to buy and own

property at all costs and the mortgage regulations which do not allow borrowing to such levels as to make them impossible to pay back, have kept the property market stable and although it is effected by the financial situations in the outside world it has not got the same problems of negative equity that we are experiencing. The increases in values over the past few years have been quite substantial and compare well with the UK and although the general world slowdown in property is having some effect now, it took a long time to happen in France where only a small percentage of owners even have a mortgage.

**19. PROXIMITY TO OTHER COUNTRIES, SPAIN, ITALY, HOLLAND, BELGIUM, ANDORRA, GERMANY, SWITZERLAND PLUS CORSICA AND SARDINIA** - The fact that France is part of mainland Europe allows owners of properties there to enjoy days out in various neighbouring countries, which is something that is really appreciated by UK purchasers who are used to living on an island. Even if they are a little too far for a day trip, it is easy to take the car or train and go for 2 or 3 days to enjoy a different culture, or to make a diversion through another country whilst driving to your property.

**20. INVESTMENT** - Although most people are buying in France in order to either live there or enjoy holidays there, it is nice to know that it is a safe place to invest. As long as you appreciate that property is a reasonably long term investment and are not expecting to make a capital gain in a matter of months, you can rest assured that over the coming years the value of your purchase is likely to increase so that as well as the benefit of providing accommodation for holidays for you, your family and friends, plus possible rental income, you should also be able to realize your capital plus a profit if and when you decide to sell. You also have the added bonus in these troubled times of 'not putting all your eggs in one basket', i.e. spreading the risk.

One of the major benefits of buying in France as against countries such as Spain and the emerging markets, is that there is a strong domestic market and you are just as likely to be able to sell your property to a French national which obviously increases the size of the potential market you are appealing to and giving you a higher chance of selling when you wish to.

Many other countries seem to be selling English enclaves so that you have a much smaller demand and with the extra problem very often of more new properties being built next door, it makes it harder to sell. If you are thinking of buying for pure investment, this is not a bad

time to do so, with prices more negotiable and rentals becoming more in demand, you are likely to be able to produce a reasonable income and the purchase price will be a lot lower than a buy-to-let in the UK.

**21. PRICES** - Price of properties in France are obviously going to vary from one region to another but it is very possible to buy in France at a lower price than you would be able to in the UK, and if you are starting off in the property market it is far better to make your first investment at a lower level to try it out.

The wonderful character properties that are available in France are often priced well below what it would actually cost to build them these days.

You need to be aware of the market and in the difficult times that we have been experiencing you may find that negotiations will bring the price of a property down considerably – but it will depend on whether the owner is really keen or desperate to sell. Many rural property owners in France are not really aware of the financial problems of the world and may be quite happy to sit and wait for a price they feel is fair – very often they will only make this one property sale in their whole lifetime.

If you are a cash buyer with funds immediately ready then you may find that your offer is more appealing, but if you are going for a mortgage then be sure to get approval in principal before you start making offers so that you know exactly how much you can pay and can get it dealt with quickly in order to secure a better price. Mortgage rates in France are lower.

**Well that's 21 really good reasons for buying a property in France right now, as well as just a love of France and all things French.**

**If you are in a position to buy now then don't let all the doom and gloom put you off, make sure that you achieve your ambition and be one of the winners of this recession.**