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Cote d'Azur – A Special Place

The Cote d'Azur is an area known throughout the world as a place of luxury, high living, beautiful scenery and people as well as sunshine, beaches and general glamour. For many this is an attraction but for some it might be a little off-putting so I wanted to put the record straight and tell you how it really is to live or own a second home in the area.

It is a truly an area with something to appeal to everybody. The area has such a lot to offer which is why over the years it became so popular – its situation just an hour from Italy and 90 minutes from several ski resorts both in France and Italy is part of the reason plus the fact that it offers one of the most beautiful coastlines in the world. The varied beaches, mainly sandy but some pebbly, some open public beaches with plenty of space to picnic and play ball and some groomed private beaches with beds laid out and restaurants offering gourmet meals.

It offers a micro-climate which normally gives the best weather in France if you are after sunshine – and even within the towns and villages of the area there are differences in temperature and sunshine so if this is important to you, make sure you check out the towns carefully. The air is clear and the light is so good that it has attracted artists to the area throughout the years. This in turn adds to the character of the area and ensures that it has more to offer than just holiday beaches.

There are several art galleries and museums as many well-known artists lived in the area, including Picasso and Dali. These museums and the history and culture of the area add to its attraction. Unlike some coastal Mediterranean areas there is always something to do here even when the weather isn't perfect, museums to visit, cinemas, gardens and festivals that cover most of the year. Towns such as Nice and Cannes are always open – shops and restaurants are open throughout the year and the population of these areas means that there is always people around, rather than finding that everything has closed for the winter months which does happen in some areas both in France and other Mediterranean countries.

You can expect sunshine throughout the year but November to February may also have some cool and wintry weather with snow probably every 2 or 3 years that normally doesn't even last a day. I have been there during every month and the weather has always allowed us to sit outside, albeit with a sweater for a lunch or two even in December and January.

The Cote d'Azur is renowned as one of the most expensive areas as far as property prices are concerned, where apartments can cost as much as 37 Million Euros and seafront villas even more! However many people are surprised to learn how reasonably priced the more regular prices in the area can be. A studio or one bedroom apartment in Nice can cost from 100,000 Euros and will make an ideal pied-a-terre or buy to let investment. At under 200,000 Euros you will find a selection of studio, 1 and 2 bedroom apartments and between Theoule, Mandelieu, Cannes, Juan les Pins and Nice as well as some set back a little from the coast. Between 2-300,000 Euros you will find properties that are a little better placed, perhaps by the sea along the whole coast from Theoule to Menton. From 300,000 Euros upwards the properties increase in size, standard and position to offer some amazing apartments with sea views and large terraces as well as use of pool, tennis and gardens as well as villas in their own grounds with pools, or on secure developments. Properties such as these can all be found between 300,000 Euros to 1m Euros.

As with all properties universally, the position really dictates the price and you will pay a good percentage more for a property which has a superb sea view in this area. If you are in the lucky position of having more than 1m Euros available then you will find a wide selection of superb villas and apartments in good condition and in good positions including some front line apartments from Menton, Cap Ferat, Villefranche, Nice, Juan les Pins, Golfe Juan, Cannes, Mandelieu and Theoule as well as Vence, St Paul de Vence, Mougins, Valbonne and many other villages in the area.

We have found that there are a number of properties that may not be fully on the market but vendors have let their local agents know that they would like to sell and will be negotiable but don't want to publicise this fact in such a poor market. Our network of agents therefore often have more to offer when we are researching for clients. This means that it is definitely worth contacting agents when you are ready to go and view rather than just picking properties off websites so that you may miss out on some properties that could be ideal for you. Even new properties which were previously not at all negotiable have prices that can be 'discussed' and are perhaps including extras that were previously paid for.

The market here was at first less affected by the 'credit crunch' as it is an area that attracts buyers from all over the world, but as the crunch is eating in to almost every country, so the Cote d'Azur market is beginning to feel a slow down. Prices are not tumbling as in the UK but they are being reduced by vendors who want to sell now and realize that they have to accept the present market. The fact that France has never allowed the high percentage of borrowings on property has made the market much more stable as people in general are not being forced to sell. It is a very wealthy area and for that reason there are lots of people who are not in a position of having to sell at this time, however where there is a lot of wealth there will always be those who have overstretched, perhaps not in France but in the UK or whichever country they come from, and are now finding that they need to reduce their overheads and sell.

This is making it a buyers' market and even taking into account the strength of the Euro, it is possible to buy a property at a lower equivalent price now than last year as the demand has decreased. Mortgages are still being offered in France albeit with a good deposit so if you are in a position where you have a certain amount of cash it really is a better time than ever to find a property in the area.