

OVERSEAS

## How to buy a house in France

Despite Brexit, proximity and beauty still draws Brits across the channel, writes Karen Tait



Simiane-la-Rotonde in Provence  
GETTY IMAGES

Karen Tait

Sunday March 28 2021, 12.01am GMT, The Sunday Times

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**Y**ou may not be able to go on holiday to France, but rumours are circulating that you can still go house-hunting for a holiday home, and there is no shortage of interest.

Jelena Cvjetkovic of Savills, which has noted a 47 per cent increase in inquiries for France, says: “Holiday homes are evolving into true *residences secondaires*, or second homes, with owners spending more time in them. They are now using their holiday homes for the bulk of their holiday.”

France remains second only to Spain within Europe for British investors, and Brexit hasn’t dented our affection for our nearest neighbour. In fact, that proximity has made some buyers who may have been considering Spain, Italy, Portugal or further afield, think again – not needing to fly to their holiday home has suddenly become a lot more appealing. Joanna Leggett of Leggett Immobilier reports particular interest in Brittany, Normandy and the Loire Valley because “they are an easy drive and cars are seen as a safe way of travel”.

“2020 was a record year for us, despite the two periods of confinement,” she says. “Our sales to domestic buyers increased by 28 per cent while our sales to overseas buyers increased by 10 per cent. Our pipeline of ‘sales agreed’ going in to this year was 60 per cent higher than this time last year.”

Bargain hunters may be disappointed. The Notaires de France, who oversee all property sales, reported price rises of 5.2 per cent across France in 2020, with transactions exceeding a million by the end of November, down only 4 per cent from the previous year. The French national statistics agency INSEE expects the property market in 2021 to rebound strongly from the Covid-19 crisis, predicting a house-price increase of 3.5 per cent.

## Country home boom

While prices rose across France, the statistics revealed a notable gap between the capital and the countryside, with values

increasing by only 6 per cent in the Paris area compared with 4.8 per cent in the provinces. Just as in the UK, it reflects a trend for country homes with more outdoor space, where people can work from home, and also for larger homes suitable for intergenerational living.

Less crowded areas are proving popular too. “Lot-et-Garonne, the Vienne and the Tarn have all seen strong inquiry levels as people seek a quieter life and lower population density,” says Rob Longley of Beaux Villages Immobilier. “Excellent value for money is an additional draw.”

For those seeking a bargain or a substantial home with lots of land, the more remote areas of France tend to be the place to look. The best-value departments are Creuse in Limousin with an average house price of €630/m<sup>2</sup>, Nièvre in Burgundy (€850/m<sup>2</sup>), Cantal in Auvergne (€880/m<sup>2</sup>) and Indre in the Loire Valley (€900/m<sup>2</sup>). Perennially popular locations such as the Dordogne also offer remarkably low prices (€1,250/m<sup>2</sup>).

Traditional hotspots remain in demand, including the sunny south of France, with Mark Harvey of Knight Frank noting inquiries for Provence (Uzès/Avignon surrounds) and Côte d’Azur (heights of Cannes/Mougins).



The River Creuse running through the town of Felletin  
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## The Brexit effect

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It's time for it



While the pandemic has somewhat overshadowed Brexit, buyers should be aware of how the UK's departure from the EU will affect them. The good news is that, although British people's rights to travel, live and work in France have changed, it doesn't affect the right to buy or own a property there, and there are no additional costs or taxes for non-residents looking to purchase in France.

While the property-buying procedure remains unchanged, the way you use your property may be affected. Holiday-home owners, who bought before and after Brexit, will need to abide by the 90-day rule: British nationals can now spend only 90 days in a 180-day period within the EU (a total of 180 days per year, but not in one go). This has been met with dismay by many who previously spent up to half a year continuously at their holiday homes in France.

Rather surprisingly, this ruling is at odds with the reverse situation, whereby EU nationals can spend 180 days in a row in the UK. The group 180 Days in France is campaigning for the same rights to be extended to Brits in France. It remains to be seen whether individual countries within the union will make independent decisions on this.

“Much has been written about the 90-day rule, but the truth is that a three-month stay is plenty for the vast majority of holiday-home owners — it hasn't been a barrier or affected demand,” Leggett says.

Put simply, if you want to buy a holiday home and don't intend on spending more than two three-month periods a year in France, Brexit changes nothing. For those wishing to relocate, however, it's more complicated. You will need to apply for a long-stay visa (involving a visit to the French consulate in the UK and costing €99) and apply for residency. Various requirements must be met, including proof of income and health cover. Owning a French property will not automatically grant the right to residency and, unlike Spain and Portugal, France does not offer a “golden visa” option.



Bénodet, in Brittany

## Pent-up demand

Many potential buyers have been waiting for the dust to settle after Brexit, to see how much it will affect them before committing to a purchase. This combined with the travel restrictions of the past year has led to pent-up demand and agents are expecting a steady flow of keen househunters once travel becomes the norm again.

One opportunity for British investors is to take advantage of continuing low mortgage rates in France, although it may become more difficult to obtain one. “Post-Brexit we have found the market to be strong; our average loan size and enquiry numbers are up 20 per cent on the same period last year. A few of the smaller regional banks have temporarily stopped lending, but finance is still available,” says Fiona Watts of International Private Finance.

“However, Covid has significantly impacted the market and not only made lenders more cautious in who they are lending to, but the banks are wanting to see a far higher level of savings left over after the purchase than ever before.”

While Brexit adds no extra costs to buying French property, it will affect second-home owners resident in the UK when they come to sell. They will need to appoint a French fiscal representative (for sales above €150,000), which will cost between 0.5-1 per cent of the sale price, plus they will have to pay the full rate of France’s social surcharges (on top of capital

gains tax) — 17.2 per cent compared with the lower rate of 7.5 per cent for EU residents.

Harvey doesn't feel this will be a disincentive, though: "I don't think we will see the appetite for second homes in France soften as a result of the new rules, they tend to be long-term investments anyway."

This longevity is a key factor — a French property purchase has always been a lifestyle investment, not a purely financial decision — and the British love affair with France is an enduring one. "Long term we see no change," Leggett says. "British nationals have been buying property in France for decades. The sun continues to shine, the grapes continue to ripen and the quality of life will continue to be one of the highest in the world."

## Homes for sale in France



### Cote d'Azur, €3 million

A stylish south of France estate that's perfect for entertaining. The house has two kitchens, while each of the six bedrooms has its own private entrance. A pool nestles amid manicured lawns.

[knightfrank.co.uk](http://knightfrank.co.uk)





### **Nouvelle-Aquitaine, €510,920**

Your money goes a long way in rural France – this B&B, campsite and gîte business is set within the Plateau de Millevaches Regional Park, ten minutes from the medieval town of Bourgneuf. The traditional granite farmhouse has been renovated to retain traditional features, and offers large living spaces and eight bedrooms, plus there are renovated barns, several apartments and a pretty smaller house for renovation.

[frenchestateagents.com](http://frenchestateagents.com)



### **Calvados (Normandy), €349,990**

Only 20km from the coast, this renovated former presbytery has four bedrooms and two bathrooms, with accommodation set over three floors. There are well-maintained gardens with ponds and a gravelled driveway. Located in a quiet hamlet in the heart of the Normandy countryside, yet within easy reach of historic Bayeux and the D-Day coastline, the property would be suitable as a permanent or holiday home or as a potential B&B.

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**Var (Provence), €520,000**

This traditional Provençal villa offers five bedrooms and three bathrooms, along with a swimming pool, summer kitchen and guesthouse. Situated on the outskirts of a lovely village in the countryside, between the coast and the beautiful Gorges du Verdon, close to the town of Brignoles. The nearest beaches and the airport of Toulon/Hyères are about 45km away.

[frenchestateagents.com](http://frenchestateagents.com)



**Dordogne, €1,286,250**

Set over three floors, this 19th-century chateau offers 17 bedrooms and three large reception rooms. Outside there is a swimming pool, a charming walled garden and stunning views over the surrounding rolling countryside. The property is located in Monpazier, one of southwest France's most beautiful bastide towns, 40 minutes from Bergerac and its airport.

[beauxvillages.com](http://beauxvillages.com)





**Charente, €236,600**

A three-bedroom character property with just under two hectares of land and lovely views over the surrounding fields. The nearby village has a small bar/shop and the charming town of Confolens can be reached in 15 minutes.

[beauxvillages.com](http://beauxvillages.com)



**Dordogne, €895,000**

With manicured grounds, a swimming pool and uninterrupted views over the surrounding countryside, this elegant five-bedroom property near Bergerac would be ideal for those who dream of owning a French chateau but don't want the hassle or costs of managing a huge estate.

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