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Want to buy a French holiday home? British property hunters face a tight deadline

There is a three-month buying window in France before the Brexit transition period ends, and buyers will face a lot of competition

By Melissa Lawford

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Earlier this year, estate agents in France were expecting a rush of property hunters from Britain who wanted to snap up a holiday home.

Joanna Leggett, of the eponymous French estate agency, said: “This was going to be a massive year for British buyers.” Agents were expecting a rush before new visa requirements come in when the [Brexit transition](#) period ends in January 2021.

Then came coronavirus lockdown, creating an added time pressure for Britons who wanted to get in before the deadline.

The French [property market reopened](#) two days before England’s on May 11, but international travel restrictions still apply. When they lift, buyers will still need to allow for the fact that sales can take several months. “Britons will literally have a three month window to buy between July and October,” said Mrs Leggett.

“The phone has been going completely mad,” she added. She is booking Britons in for viewings from July 1.

But when these British buyers do arrive, they will find coronavirus has made the French property market a different place, especially the rural regions where they normally have free rein.

[As in the UK](#), French estate agents have reported a surge in demand since the [market reopened](#). Marie-Hélène Lundgreen, of Daniel Feau estate agency, said: “We expected it to be active, but not like this.”

In the three days after the market opened on May 11, Daniel Feau’s clients made 42 offers on properties, 36 of which have closed, said Ms Lundgreen.

Transactions to French buyers are already higher than this time last year, said Mrs Leggett.

But the sales are not spread equally. “There’s been a massive drop in interest for apartments in Paris,” said Mrs Leggett. “And a huge influx of French people into the second home market.” She noted a 47pc year-on-year jump in the number of Parisians looking for countryside property. “We have never had that before.”

Jelena Cvjetkovic, of Savills estate agents, said: “We’re seeing a lot of interest south of the Loire to Languedoc-Roussillon to Provence, and particularly St Tropez. It’s all about country properties, terraces, outdoor space, green space.”



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The prices of small flats in big cities are set to take a hit. Mark Harvey, of Knight Frank, said: “It is fair to say there will be a price adjustment.” Deals have so far been getting agreed at [5 to 25pc below asking price](#), he said.

The capital’s prime market, however, is still showing signs of resilience. “Paris is a scarcity market,” said Ms Lundgreen. Of 900 clients surveyed, 70pc did not want to put their properties up for sale until they had found somewhere they wanted to buy, she said. “We have a problem with supply.” The trend is towards the western suburbs, she said.

But even in the newly desirable rural parts of the country, are the bleak economic forecasts making French buyers cautious of launching into major financial transactions?

Moving to the country is another way to save money, said Mrs Leggett. “A lot of people are selling down and are moving out of the city to a less expensive property.”

In France, some parts of the housing market lost 40pc in value during the financial crisis. City locations recovered long ago, but in the countryside values are well below their peak. “They’ve only increased by 3 or 4pc since 2008,” said Mrs Leggett. “You can still buy a chateau in France for €500,000 (£450,000).” For those with more modest budgets, three-bedroom houses in nice villages can be found for €40,000.

When the travel ban lifts, Britons will have to battle new foreign competition for [holiday homes](#) too. “We have had a lot of people saying they would have bought in Spain and now want to buy in France because they are now scared of flying and they can drive there,” said Mrs Leggett.

Inquiries from abroad have increased by 55pc, said Mrs Lundgreen. Northern Europeans, notably Germans and Swedes, who would previously have bought in southern Europe are now switching their attention to Paris.

But Swedes could be the least of British buyer worries. For now, they face a much bigger problem.

The French government does not yet have a quarantine policy for international arrivals (currently non-essential travel is banned, and France will review its border policy on June 15) but French arrivals are subject to a “voluntary” quarantine.

The British government, however, has announced a compulsory 14-day quarantine for anyone arriving in the UK after June 8. “It will be disastrous if they don’t lift it,” said Mrs Leggett.

“We have had offers through virtual viewings that are subject to a physical viewing,” said Ms Cvetkovic. Those purchases may well stay on hold if buyers have to endure two weeks of house arrest after they visit for a viewing. “We are just hoping they don’t actually impose it.”

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