

Bonjour, Paris!

Or should we say 'Au revoir, Hollande'? With the French president's looming departure, the world's favourite city is back on the map for buyers, says Arabella Youens

SPEAK to any agent in Paris and the story is the same: the city's property market is once again buzzing. Savills offices in Paris have seen a 20% increase in sales, year on year, and values—which had been on a downward trend since President Hollande started tinkering with wealth and social taxes—have now stabilised and, in some areas of the capital, are even rising.

For a world-leading capital city, it's surprisingly affordable—on a price per square foot basis in US dollars (Americans forming a large tranche of the international buyers), Paris is 34% cheaper than London and 70% cheaper than Hong Kong, figures from Savills show.

Lloyd Hughes of Athena Advisors agrees: 'Over the past 6–12 months, dollar buyers have flooded into Paris, capitalising on a currency position that's become 24% better in two years.'

For British buyers, the ultra-low French mortgage rates are underpinning demand in the City of Light. 'Rates have dropped from 3.10% in late 2014 to 1.85% today,' says John Busby at French Private Finance. 'This means that the interest payable

‘If you're wealthy, where else would you want to spend some months of the year? 9

over a 20-year term has fallen by 42% in the same period.'

There's another factor fuelling interest, explains Roddy Aris of Knight Frank's French desk: Brexit. 'It's safe to assume that, in terms of business and economy, travel and desirability, Paris is going to be more in demand—and that's especially true with the presidential election looming in April. If elected, François Fillon has vowed to abolish the wealth tax.'

Susie Hollands, of Vingt Paris, emphasises that, whatever happens in the world, Paris is Paris. 'If you're wealthy and have time on your hands, where else would you want to spend some months of the year? It's a perfect European base, with sensational art and architecture and fantastic restaurants on every corner.' 🐦



Shiny and new from €420,000 to €2.1 million

One of the city's very few new-build developments to come to the market this year is on rue Poliveau in the 5th. It's a collection of one- to five-bedroom apartments set around private patios and gardens, the majority of which either have access to a garden or a good-sized terrace. Rooms boast floor-to-ceiling windows and each of the bedrooms has a fitted wet room. Athena Advisors (020-7471 4500)



Bachelor pad €735,000

Set in the middle of the funky Bastille district, on rue de Lappe, this two-bedroom, recently renovated apartment comes with a parking space—rare for the city. The 11th *arrondissement*, dubbed '11th Heaven', is known for its young, creative energy, with fun boutiques and bars. Vingt Paris (00 33 1 44 55 09 80)



Sail the Seine €1.49 million

Marie-Jeanne is moored not far from Pont Neuf, in the heart of the 6th. It enjoys a panoramic view of the Louvre and the Jardin du Vert Galant. A collector's vessel, there are three cabins, a kitchen and large sitting room—all with air-conditioning and in mahogany with pine flooring—and it comes with free parking. Savills (020-7016 3740)



Vive la vie en rose! €679,000

This bright one-bedroom flat is in the 5th *arrondissement*, one of Paris's oldest and liveliest neighbourhoods, with cafes, restaurants and a regular open market. The flat sits on the third floor (no lift) of a small, renovated building. There is an attractive living room with exposed beams overlooking the street and a large bedroom at the back of the building with a courtyard aspect. Savills (020-7016 3740)



Family-friendly €3.6 million

The area of the Left Bank between the 6th and the 7th is, says Roddy Aris, one of the best Parisian addresses: 'It's where Marylebone meets Notting Hill.' This three-bedroom town house has a large eat-in kitchen, two reception rooms and a parking space available to rent in the courtyard. Knight Frank (020-7861 1727)