

How Has The COVID Pandemic Impacted The French Real Estate Market?



MeiMei Fox Contributor

ForbesWomen

NY Times Bestselling Author



The COVID pandemic has not deterred interest in luxury real estate in France.

THIBAUT D'ANNOVILLE

As with most places around the world, [life in France](#) pretty much came to a [halt](#) during the early part of the COVID-19 pandemic. “Confinement,”

which lasted from mid-March to mid-May 2020, meant no one other than essential workers could leave their homes for any purpose other than grocery shopping, a doctor's visit, or one hour of exercise per day within 1 km (0.6 miles) of their residence. Later, as reopening began, **tourism remained at a standstill**, with epic sites such as the Eiffel Tower, Versailles, and the Louvre virtually empty of people throughout the summer — and the economic losses immense.

But how has the pandemic impacted French real estate? Susie Hollands is the founder and CEO of VINGT Paris, the leading real estate agency in Paris and the French Riviera for the international community. VINGT Paris aims to help busy clients from around the world to find their dream homes in France as well as other cities, including London and New York.



Susie Hollands is the founder and CEO of luxury real estate agency VINGT Paris.

Here, Hollands shares her top insights for those hoping to make the move to the France and even purchase property in the midst of the current global crisis:

1. The French property market has proven remarkably resilient during this time. We were even able to complete a number of sales during the lockdown. Now that “confinement” has ended, we at VINGT Paris are in fact busier than ever in Paris and on the French Riviera.
2. The big question our customers always have – both buyers and sellers – is whether the recent crisis has had or will have any effect on pricing. In short, while we may see a slight price correction in the market for mid-range properties, for luxury real estate ‘Paris will always be Paris.’ Buyers always want to be a part of this place. Plus, with such limited stock in what is geographically a very small city, demand exceeds supply, even during these challenging times.
3. One thing that might change with significantly fewer tourists around is the prevalence of AirBnBs in the French capital. To me, this is a good thing! As an agency, we at VINGT Paris have actively campaigned to get the regulations around holiday rentals tightened. We have been pleased to see the City of Paris acting on this.

That having been said, many people wish to invest in a ‘buy-to-let’ property in Paris. At VINGT Paris, we offer management of such long-term rental apartments. We currently manage over 200 rental properties in Paris on behalf of our client base, providing all communication with tenants so owners don’t have to do a thing.

4. On a practical level, we at VINGT Paris and our cohorts at other real estate agencies have put in place very stringent safety measures to protect both our staff and our customers from COVID. For those who can’t or don’t

wish to travel, we have previously and continue to offer a virtual viewing service via 3D walkthroughs, video and photography. Some of our clients go through the whole process of purchasing a property without even setting foot in France!

5. Have recent events had any impact on the types of property customers are looking for? Here, we have definitely seen a marked change. With a renewed appreciation for outdoor space, there has been a notable increase in people looking for properties with a balcony, terrace or garden. Also, apartments located close to a park or the Seine are now in hot demand.



Hollands has seen an impact on AirBnB, but not in interest in purchasing properties for long-term ... [+]

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Hollands founded VINGT Paris in 2003. Offering the full portfolio of property services – from buying, selling and asset management to

corporate relocation and interior design — the agency specializes in the luxury market.

Although she has always loved Paris, Hollands grew up in the Scottish Borders, where she spent most of her childhood either on horseback or performing plays for her theatrical grandmother, as well as acquiring a love for books and art. After graduating from university, she moved to Paris to run her own art gallery. During this time, she spotted a gap in the market for a service-focused property company in the French capital.

Hollands considers it a great privilege to be able to help people's dreams come true. "When you wake up in the morning, you want to be looking forward to your day — even the ones that bring the most challenges," she says. "Similarly, at the end of your day, it's important to be able to look back with a clear conscience, knowing you did the very best that you could. That's what life is all about — living the best version of yourself."

To those looking to tap into their life purpose, Hollands offers this advice. "Think about what you enjoy most in life and hone in on those things. For example, if you're a people person, think about how you can utilize your social skills — perhaps in sales, for instance. Or do you enjoy being in the details? This is a valuable and often under-rated skill. Alternatively, if you feel a strong calling for helping others, you could consider the non-profit sector."