

Rural properties have received an increase in enquiries during lockdown



Call of the wild

Will the French property market be changed after Covid-19? **Nadia Jordan** believes that security, privacy and self-sufficiency will be top of househunters' lists

If the experience of the Covid-19 pandemic is likely to change the way we live, as most psychologists and economists are predicting, then it follows that it is also likely to fundamentally change the type of property we decide to buy in the future and where it is located.

The property market in France has been on pause since 17 March or at least actual physical viewings and transactions have been on hold. The same, however, is not true of property enquiries; estate agents, in south-west France at least, where I live, are currently experiencing a large increase in enquiries and website views and many of these are apparently for country properties. Sarah Day, of agency Maisons et Manoirs in Gers, reports that property

enquiries have increased by at least 30% over the last few weeks, mainly from Parisians looking for a country bolthole.

Some of these enquiries are undoubtedly from people dreaming of freedom and space, browsing property websites between Zoom meetings and conference calls; imagining a different reality to their current lockdown life in their claustrophobic city apartment or town house.

There are, however, some serious buyers out there making appointments to view properties as soon as the lockdown is lifted. Carol McGregor of Leggett Immobilier in Haute-Garonne says she has been fielding calls from serious buyers who have a clear idea of what they are looking for and are making viewing appointments for as

soon as they are allowed to go out and about again.

PRICE DIFFERENTIAL

So who are these buyers? Are they the same people who were looking for property 'BC' and are they likely to have different search criteria 'AC'? I would speculate that there is now a new tier of buyers out there with a different set of requirements born from their Covid experiences.

For example, people who have been working from home during the health crisis can now see this option becoming permanent or at least being able to work for the majority of their time from home each month, and hence are reassessing their work/home options.

This sudden change from a daily commute to the office to homeworking and the

occasional meeting, looks likely to create a much more flexible workforce in terms of location if proximity to our office is no longer a necessity. Suddenly, living two or three hours or more from work is entirely possible. Combine this with the new norm for social distancing and the ever more unappealing thought of being crushed together on crowded commuter trains and buses and it is entirely possible that there could be a reversal in the trend for urban living back to more rural areas.

This would match with what agents are saying all over France and at every level of the market; search criteria have changed, with the majority of buyers contacting them saying that they are looking for large properties in the middle of the countryside with lots of space,

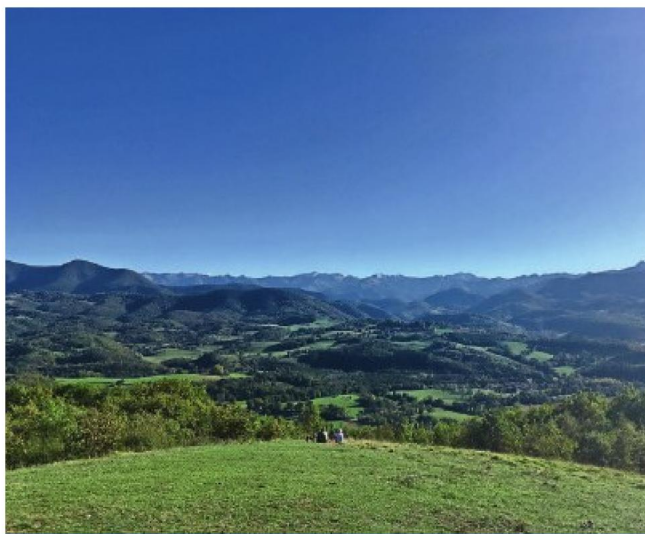
spare rooms or outbuildings for offices and big gardens. French agents are calling this an '*appel du vert*' which translates as a call to the green or, better still, the appeal of the natural environment.

Even dilapidated country properties which have been on the market for months or maybe years are suddenly getting lots of enquiries, according to Franck Belmont of API Immobilier in Ariège, one of the most rural and unspoiled regions of France, but within an hour or two of Toulouse.

The huge difference in property prices between the cities and the countryside adds to the appeal for those looking for extra rooms for home offices and more space for families both inside and out.

For example, here in south-west France, a four-bedroom house in the centre of Toulouse with no garden will require a budget of at least €700,000 whereas, just over an hour to the south and west of the city, you can find a large, renovated farmhouse with outbuildings and a few acres for less than €600,000. So you can move out of the city and have twice the living space, 10 times the garden and still have money left over.

This price differential may be



A new tier of buyers is emerging for whom space is a top requirement

the first thing to change though if property values are shifting, with rising property prices in the countryside and falling prices in the suburbs and city centres, a trend that hasn't been seen for generations.

GROW YOUR OWN

Other knock-on effects on the property market might be that buyers are more cautious and risk-averse thanks to the underlying anxiety that any future health alert could result in another lockdown or severe restrictions to travel and business with very little warning and the economy

again grinding to a standstill. With buyers looking to protect themselves and their families from the outside world, there may be demand for properties where one can, hypothetically, pull up the drawbridge and survive with little outside help. This could include a focus on practical considerations such as houses with solar heating and woodburning stoves in case of interruption in supplies of fuel in the future.

Properties with large gardens or even significant amounts of land are likely to be popular as self-sufficiency is also a likely trend following the panic



Can you hear the *appel du vert*?

buying and disappearance of certain produce from the shelves during the Covid crisis.

Even if the reality of 'The Good Life' is a step too far for most, there is no doubt that there is a move towards growing our own vegetables and keeping hens along with a new-found passion for breadmaking and baking, all of which tie into a fundamental need to know that we can feed ourselves in uncertain times (and perhaps a reflection of an increasing lack of confidence in those in charge).

IN IT TOGETHER

Another consideration I can see for future buyers, especially here in France, will be properties which allow inter-generational living. Most of us have experienced being separated from family members during the Covid crisis, especially those of us living abroad.

Suddenly, quick flights back for a weekend are impossible and we're wishing we could be much closer to each other, albeit not necessarily under the same roof all of the time. Hence properties with independent living quarters for different family generations are likely to be very appealing to buyers where everyone can have their own space but still be together should the need arise.

In addition, if long-haul travel and far-flung holiday destinations become rare treats rather than the norm, it is likely that property buyers will be looking for the type of house

On the market



€469,000, Gers: This 'maison de maître' comes with an attached smaller house (six bedrooms in total) and would work well as a business or for someone moving over with extended family. It comes with 1.35 hectares of land including a large vegetable garden. It is an hour and 20 minute drive from Toulouse and an hour and 10 minutes from skiing. It has been run very successfully as a gîte business for many years. Both properties are completely separate, in immaculate condition.



€425,000, Hautes-Pyrénées: This property comes with lots of land and beautiful outbuildings so would be perfect for an extended family - it could easily work for three or four generations/groups and for a smallholding. The ensemble of buildings includes an ancient house for renovation, Italianate-style barn (partly converted) and a third enormous separate barn on two floors. It is located on the edge of a village with mountain views and has 13 hectares of land.



€380,000, Ariège: Eco house made up of two properties, a house and a converted barn, with solar panels, woodburning stoves and a very productive vegetable garden, all hidden away down the end of a long track. There are two double bedrooms in the main house plus a large attic and one huge bedroom in the converted barn which leads out onto a covered balcony. It was used as a hideout by the Resistance in WW2 so it is the perfect lockdown property!

“Even dilapidated country properties which have been on the market for months or maybe years are suddenly getting lots of enquiries”

where they are happy to spend their ‘staycations’.

This could mean more money spent long-term on home improvements, better kitchens, home leisure facilities, more outside space, swimming pools and cinema rooms, and a move to properties with access to cycle routes and walking trails, lakes or mountains.

MONEY TALKS

Cash also looks like it will be king more than ever when it comes to property sales, in the near future at least. It is likely that interest rates will begin to rise as the economy struggles post-Covid and that banks will ask for more security against loans, hence mortgages could be harder to come by.

Johan Lijklema, a Dutch agent in Haute-Garonne who, with less than impeccable timing, just a few weeks before the lockdown, took over the Terre Immo estate agency, thinks that first-time

buyers and low to mid-market properties are likely to be most affected with buyers finding it much harder to obtain finance, plus unemployment likely to be high among younger buyers.

However, he thinks that the more extensive properties in the higher price brackets (say above €500,000), which have more recently been hard to sell, might suddenly see a surge in interest. “I think the demand for quality new or renovated houses will go up,” Johan says. “In this market especially, buyers from other countries such as the UK, USA and Australia will play a large role.”

The pattern of househunting may also change, in the short term at least. It is likely that buyers will spend longer doing their research from afar and may not travel long distances to view properties on a whim. Buyers may be more prepared to pay an intermediary to do the preliminary viewings for them, and only go on to view



Parisians in tiny apartments are craving open green views and space to walk

a few properties which meet exact criteria.

SELLING PROPERTY

Furthermore, sellers may insist that only serious buyers will be allowed to view the house in person, while agents will be more particular in making sure a buyer really is ready to buy

before arranging a viewing.

Since the lockdown, many properties have been taken off the market because viewings were impossible so, right now, there is little for sale. However, Anneke De Gier, owner of Midi Pyrénées Propriétés, tells me that she has lots of requests from sellers asking her to take their properties on as soon as possible once the business is allowed to operate again.

This is interesting as there has been a dearth of good properties on the market in this part of south-west France (Haute-Garonne, Ariège, Gers), so perhaps property owners are also looking at a change of lifestyle, maybe relocating closer to family or wherever they feel most comfortable.

Ultimately, without a crystal ball, none of us can predict how things are going to change after Covid-19. What we do know is that it is likely to have changed the nature of our economy and our society forever and hence will change the property market over the next decade. ■

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An isolated property could be a great French holiday or permanent home