



## Market Changes

by Sue Cook



I recently attended the French Property Exhibition in Wetherby. This brought together estate agents, currency companies, health insurance providers, legal experts and other companies giving anyone thinking of buying in France the chance to gain insight into all aspects of buying in France.

It is very important to do your homework when buying in France, something I know I didn't do enough of. You need to think about where you want to live, how you are going to fund the move - both initially and continuing with your life in France. It is also important to research how to obtain health cover and what to do with investments and the legalities of buying in France.

One big thing to think about is how to save money on your money transfer. The recent run up to the elections proved how quickly you can lose money if you do not think about the money markets before you actually make an offer on a property.

The graph below shows just how quickly the markets can change. For example if you booked a Forward Contract on April 28th for 250,000€ you would have paid £178,571, as the interest rate was 1.400, but on May 7th the same trade would have cost you £186,709! as the rate had gone down to 1.3384.



I know the idea of fixing the rate is a recurring theme but I do think it is important to build that relationship with your dealer before you make an important decision like buying a house. And it is just as important for those selling, especially as the exchange rate is not in your favour at the moment. The exchange rate went back up after the election, although not quite to the high of 1.40, but just think if you were selling your house and you had fixed the rate on 7th May, you would be very happy now. So if you are in the process of buying or selling give me a call and make the most of your money.

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