

A Market Update

by Sue Cook



This month, I thought I would share a recent government survey showing the changing house prices in the Deux-Sèvres.

From the table below you can see that in 2007 the average house price was €111,700 and this dropped in 2014 to €94,000. What makes it really interesting is the exchange rate and how this makes a big difference to the price in sterling. Although house prices dropped, due to the fluctuating exchange rate the actual price of a house in sterling has changed very little with a drop of just over £1,000. This gives some hope to those wishing to sell up and return to the UK but also for new purchasers as they can still get a bargain in the Deux-Sèvres and come and live in this beautiful part of France.

	2007	2008	2009	2010	2011	2012	2013	2014
Average House Price €	111,700	111,000	97,900	96,400	104,100	107,000	100,800	94,000
Exchange Rate	1.4461	1.2143	1.1256	1.155	1.1552	1.2317	1.1797	1.2351
Price in £	77,242	91,411	86,976	83,463	90,114	86,872	85,445	76,107

The Brexit vote, contrary to some predictions, has not stopped people wanting to move to France and we have seen many deals go through and new offers put on property since the vote.

Obviously the exchange rate has dropped and we wait to see what it will do in the future, but the British love of France does not seem to have diminished. Now more than ever it is important to speak to the experts who keep abreast of the currency markets and will be able to keep you informed of market movements which could affect the exchange rate in the future.

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Sue Cook, Currencies Direct
05 55 03 66 69 or 06 89 99 28 89
Email: sue.c@currenciesdirect.com



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Contact Sue Cook

T +33 (0) 555036669
M +33 (0) 689992889
E sue.c@currenciesdirect.com
W www.currenciesdirect.com/france