

Paris to See Another Year of Strong Residential Property Growth from Foreign Buyers

PRESS RELEASE PR Newswire

Jan. 17, 2019, 09:28 AM

NEW YORK, Jan. 17, 2019 /PRNewswire/ -- WIRE Consulting, an independent Italian company that specializes exclusively in consulting services for those seeking to purchase or invest in property abroad, says real estate property in Paris, France will continue to see a strong demand from foreign buyers.

The French capital remains stable as it moves along its three-year path to recovery since facing political issues and an overvalued market in 2016, with interest rates at a historical low. The heightened demand from international buyers has substantially increased the number of real estate transactions which was over 10,000 in 2017. Around 30% included high-value properties (with an average price of over \$1,000/sq. ft.) mainly from international buyers whose shares are strengthening.

Last year, Italians made up the largest group of buyers on the lookout for exceptional properties in Paris, accounting for 16% of total foreign property purchases. A more interesting growing trend, however, was the 7.5% of U.S. buyers which is expected to rise throughout 2019.

Paris is predicted to become one of the leading European countries for the American real estate investor looking for a profitable long-term capital gain but also speaks to the American looking to retire

abroad, as it is considered a top European city in terms of cuisine, fashion and architecture.

The low-interest rates and current strong U.S. dollar to Euro exchange rate is predicted to only boost purchases from the U.S. Although, buyers should expect significant price difference between various arrondissements of higher value like in the 1st, 4th, 6th and 7th where average prices exceed \$1,226/sq. ft. and see peaks up to \$3,345/sq. ft.

Urban requalification projects and less closed markets seem to have a higher appeal for the interested investor. To heighten investment in the French capital means a possible increase of 50% in average prices per square foot for luxury properties.

WIRE consultants have consolidated experience in the dynamics of specific markets and can help you plan and manage investments in one of the key markets of the world.

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