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MARKET REPORTS

Luxury Real Estate in Paris Offers Good Value, Growing Returns

Buyers are increasingly turning to mansions and full-service apartments, according to Savills

BY LIZ LUCKING | ORIGINALLY PUBLISHED ON MARCH 5, 2020 | [MANSION.GLOBAL](#)

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Prime property prices rose 6.4% in Paris last year.
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High-end home values in Paris jumped last year, as deep-pocketed buyers were drawn to the city's good value and investment stability, according to a report Thursday from Savills.

Values of prime properties—defined as those priced at €2 million (US\$2.2 million) and up—in the French capital rose 6.4% in 2019, compared to 4.5% during 2018.

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Buyers in the city are increasingly turning to mansion houses and fully furnished, full-service apartments, which are particularly sought after by international buyers, the London-based estate agency said.

"The city's residential market is currently benefiting from an alignment of factors that have driven domestic demand and boosted its global appeal," Hugues de La Morandière, chief executive at estate agency Agence Varenne, an international Savills associate, said in the report. "Domestic reforms under President [Emmanuel] Macron, low interest rates and a stable economy are some of the factors fueling growth."

Other cities globally failed to recreate Paris's success last year, logging slowing or falling growth, according to the report.

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Price growth in the City of Lights was second only to Berlin—which saw prices rise more than 8%—and cities including New York, London, Dubai and Hong Kong saw prime prices fall last year.

"Prime property in Paris is viewed as a safe, long-term store of wealth and, to international buyers, values are attractive by global standards," Paul Tostevin, director of Savills World Research, said in the report.

High-end homes in Paris cost an average of just over €15,000 per square meter. By that benchmark, typical property costs in the city are 66% lower than in Hong Kong, 37% lower than New York and 17% lower than in London, according to Savills.

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