



### **Third Quarter 2019 Property Figures Released**

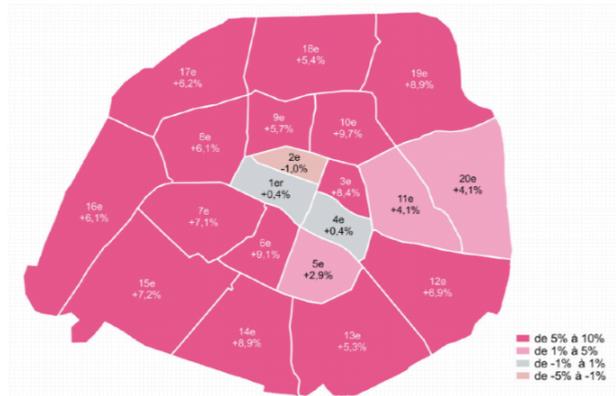
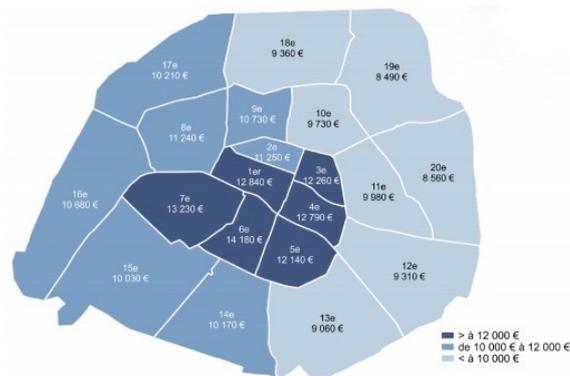
The Chambre des Notaires released its third-quarter numbers, as well as their projections for 2020. As predicted, Paris broke through the €10,000 per m<sup>2</sup> threshold ending the quarter at €10,080 per meter, representing an increase of 6% from the previous year. All districts experienced healthy percentage increases, except the 1st, 2nd and 4th districts.

The districts which remain under the 10,000€ threshold are primarily in the East of Paris specifically the following neighborhoods: La Goutte-d'Or (7,950€/m<sup>2</sup> - 18th), La Villette (8,460€/m<sup>2</sup> - 19th) and Saint-Fargeau (8,270€/m<sup>2</sup> - 20th).

The most expensive neighborhoods, to no surprise, are in the center of Paris averaging above 12,000€ per m<sup>2</sup>: Les Archives (13,640€/m<sup>2</sup> - 3rd) Odéon (16,010€/m<sup>2</sup> - 6th) and Les Invalides (15,510€/m<sup>2</sup> - 7th).

#### **Price Per m<sup>2</sup>**

The first map illustrates the average price per m<sup>2</sup> by district for the period ending September 30, 2019. The second shows the percentage increase for the same period from the previous year.



Source: Notaire du Grand Paris

## Getting Around Paris

It has become quite a challenge getting around Paris since the transportation strikes against pension reforms began on December 5th. The only métros running with any regularity are the fully automated lines 1 and 14. To check the modified schedules for transportation in the region, please visit the [RATP](#) website or application on your smartphone.

As a result, there has been a significant increase in alternative modes of transportation, ie. scooters, bicycles and foot traffic and an increase in accidents. The city of Paris continues to create more and more bike lanes to earn its title as [Capitale du Velo](#) so we can all share the road safely.

If your bike needs a tune-up, we recommend [La Chouette](#) at 20, rue Chateau d'Eau in the 10th district near place de la République. This lovely, little bike shop and cafe comes equipped with a bilingual staff eager to assist you with any bike repairs, accessories and a coffee while you wait. . . plus they're open on Sundays!

## Update on Airbnb

Last week, Airbnb won its battle to remain exempt from European property regulations, as the EU's top court ruled it was an online platform and not a property agent.

The case came before the Court of Justice of the European Union ([CJEU](#)) following a complaint by the French tourism association [AHTOP](#). The issue underlines the quandary regulators face in dealing with new online services venturing into traditional businesses, but not subject to the same rules.

The CJEU, in essence, accepted the company's argument it is an online platform and not a property agent. "The nature of the links between the intermediation service and the provision of accommodation did not justify departing from the classification of that intermediation service as an 'information society service'," stated the CJEU.

The court also faulted France for failing to notify the European Commission of the requirement for Airbnb to hold an estate agent's professional licence.

## Happy Holidays from PMI Services



Below are two of our favourite restaurants for dining out during the holiday season!

- [Philippe Excoffier](#), 7th

This exquisite restaurant has an amazing wine list, seasonal menus, and an affordable lunch menu priced between 19€ and 35€ (depending upon your selection), which changes daily.

- [L'Ambassade d'Auvergne](#), 3rd

A traditional 'Auvergnat' experience specialising in "aligot", mashed potatoes and copious amounts of cheese!

As the end of the year draws to a close, we would like to wish you a safe and happy holiday season and best wishes for a joyous and prosperous 2020!

Yolanda Robins  
Founder and Principal

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