

PARIS MACIMMO

MARKET PRICING | PROPERTY TAXES | AIR BNB VS CITY OF PARIS

RECENT TRANSACTIONS

Boulevard Michel-Bizot, 75012
 One bedroom, 66m2
 5th floor, elevator
Michel-Bizot

RECENT RENTALS

Rue des Fossés Saint-Jacques, 75005
 Studio, 26m2
 5th floor, elevator
Panthéon-Sorbonne

Rue Saint-Martin, 75003
 One bedroom, 26m2
 2nd floor, no elevator
Saint-Martin-CNAM

Rue Pascal, 75005
 One bedroom, 35m2
 2nd floor, no elevator
Pascal-Mouffetard

RECENT PROJECTS

Full renovation of a three-room apartment with balcony in a 19th century Haussmann building near the Paris High Line.

Expected Finish Date
 November 2018

Michel Bizot Project

MARKET PRICING

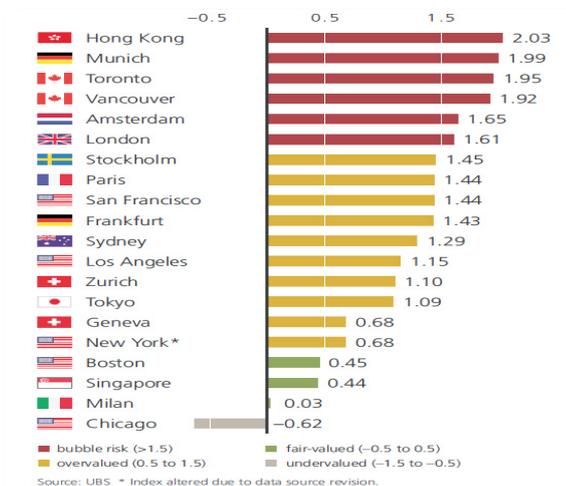
Pricing in Paris has reached **9.300€** per square meter, representing an increase of 2.2% from the previous quarter and over 7.0% from the same time last year. The predominant factors contributing to the continued growth remain the low interest rates and speculation of Paris becoming more of a financial and technology hub as a result of Brexit.

2ND QTR 2018 PROPERTY FIGURES

1ST	€11 990	(0,60 %)	11TH	€9 190	1,80 %
2ND	€11 270	1,30 %	12TH	€8 620	3,50 %
3RD	€11 240	2,00 %	13TH	€8 380	1,50 %
4TH	€12 300	3,70 %	14TH	€9 430	5,10 %
5TH	€11 330	(0,80 %)	15TH	€9 140	1,60 %
6TH	€12 530	(0,60 %)	16TH	€9 820	2,30 %
7TH	€12 400	5,00 %	17TH	€9 400	0,60 %
8TH	€9 890	(1,00 %)	18TH	€8 560	3,10 %
9TH	€9 910	3,40 %	19TH	€7 630	4,00 %
10TH	€8 850	4,60 %	20TH	€7 890	2,00 %

SOURCE: CHAMBRE DES NOTAIRES

Is Paris at risk of bursting its property bubble? The following chart by UBS illustrates cities most at risk of hyper valuation in property pricing and Paris is considered overvalued, but not in the high-risk category:



DINING OUT

Cocorico - 7th district

Moderately priced bistro on the Left Bank near the Musée d'Orsay.

5 rue du Bac
01 40 26 82 03
M° Rue du Bac
www.lecocorico.paris

Bread and Roses - Various locations

Organic restaurant and bakery. Left Bank location has the best organic eggs I have ever tasted.

62 rue Madame, 75006
01 42 22 06 06

25 rue Boissy d'Anglas, 75008
01 47 42 40 00

40 rue Francois 1er, 75008
01 77 10 72 60
www.breadandroses.fr

Foucade Paris - 3rd and 17th districts

Vegan pastry shop and café serving delicious gluten and dairy-free pastries, desserts. Brunch on the weekends.

61 rue de Bretagne 75003
24, rue des Moines, 75017
01 42 36 11 81
[Instagram @foucade_paris](https://www.instagram.com/foucade_paris)
[Facebook Foucade Paris](https://www.facebook.com/foucade.paris)

TAX SEASON

If it's Fall, it's tax season in France and deadlines are as follows:

Taxe Foncière (property tax) is due **October 15th**;

Taxe Habitation (occupancy tax) is due **November 15th** or **December 15th** depending upon your structure.

If you have not received your notice, please contact your tax center by arrondissement which can be found on the back of last year's statement or at www.impots.gouv.fr. If your taxes are over 1,000€ they will be **automatically deducted** ten (10) days after the due date from the account which you paid in previous years. This is the first year primary residences will see a decrease of 30% in their Taxe Habitation from the previous year. Secondary residences will have no reductions and should be prepared for a tax increase.

AIR BNB VS CITY OF PARIS

Ian Brossat, a member of the Paris city council responsible for housing, has been the leading voice against Airbnb and short term rentals in Paris. Brossat who is a member of the Communist Party has said one in every four homes in the City is not occupied by a Parisian. He further contends the Airbnb model, which has nearly 65,000 listings in Paris, is driving up rents and property values for locals and has directly contributed to a loss 20,000 units of available housing per past several years.

He intends to present a bill prohibiting short term, tourist rentals of entire apartments in the 1st, 2nd, 3rd and 4th districts of Paris. He also wants an outright ban on the purchase of secondary residences to deter changing "neighbourhood identities."

As of September 2018, Paris said it has imposed nearly 1.4 million euros in fines for Airbnb and home-sharing platforms, already exceeding those imposed for all of 2017.

Airbnb is sticking by its model saying it provides owners increased revenues to rent out all or part of their homes.

In another aspect of this battle, AHTOP, the Association for Housing and Tourism Professionals representing 30,000 hotels has filed a complaint with the Court of Justice of the European Union (ECJ) alleging Airbnb should be considered a property agent and therefore subject to French real estate regulations and business taxes.

In response, Airbnb characterised itself as a platform allowing hosts to connect directly to guests, creating relationships, centralising payments and other destination services.

Stay Tuned . . .