

# FRANCE:

More Affordable  
Than You Think



By The Editors Of Live And Invest Overseas



## France: More Affordable Than You Think

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**National name:** République Française (French Republic)

**Area** (including Corsica): 543,965 square kilometers (210,024 square miles)

**Capital:** Paris

**Major towns and cities:** Lyon, Lille, Bordeaux, Toulouse, Nantes, Marseille, Nice, Strasbourg, Montpellier, Rennes, Le Havre

**Major ports:** Marseille, Nice, Le Havre

**Physical features** rivers Seine, Loire, Garonne, Rhône; mountain ranges Alps, Massif Central, Pyrenees, Jura, Vosges, Cévennes; Auvergne mountain region; Mont Blanc (4,810 meters); Ardennes forest; Riviera; caves of Dordogne with relics from early humans; the island of Corsica

## Government

**President:** Emmanuel Macron since May 2017

**Prime Minister:** Édouard Philippe

**Political system:** indivisible, secular, democratic, and social Republic

**Political executive:** dual executive

**Administrative divisions:** 18 regional councils containing 101 departments, and five overseas departments

**Political parties:** Socialist Party, Europe Ecology – The Greens, Radical Party, The Republicans, Union for French Democracy, New Centre

**Armed forces:** 208,916, plus 98,155 gendarmerie, and 27,785 reserve

**Conscription:** military service is voluntary (since November 2001)

**Death penalty:** abolished in 1981

**Defense expenditure** (% GDP): 2.3 (2017)

**Education expenditure** (% GDP): 5.49 (2013)



## Economy and resources

**Currency:** euro

**GDP (US\$):** 2.422 trillion (2015)

**Real GDP growth:** 0.4% (2014)

**GDP per capita (PPP) (US\$):** 37,775 (2015)

**Consumer price inflation:** 1.06% (2017)

**Unemployment:** 9.6% (2017)

**Major trading partners:** Germany, Spain, United States, Italy, United Kingdom, Belgium, Netherlands, China, Switzerland, Poland, Turkey, Japan, Singapore, Hong Kong, Algeria

**Resources:** coal, petroleum, natural gas, iron ore, copper, zinc, bauxite

**Industries:** mining, quarrying, food products, transport equipment, non-electrical machinery, electrical machinery, weapons, metals and metal products, yarn and fabrics, wine, tourism, aircraft

**Exports:** Machinery including computers; aircraft and spacecraft; vehicles; electrical machinery and equipment; pharmaceuticals; plastics and plastic articles; beverages, spirits, vinegar; perfumes and cosmetics; optical, technical, medical apparatus; and iron and steel. Principal market: Germany (2016)

**Imports:** machinery including computers; vehicles; electrical machinery, equipment; mineral fuels including oil; aircraft and spacecraft; pharmaceuticals; plastics and plastic articles; optical, technical, medical apparatus; organic chemicals; clothing and accessories. Principal source: Germany (2016)

**Arable land:** 33.5%

**Agricultural products:** wheat, sugar beet, milk (whole fresh cow), maize, barley, potatoes, grapes, rapeseed, pork, triticale





## Climate

Three types of climate may be found within France: oceanic, continental, and Mediterranean. The oceanic climate, prevailing in the western parts of the country, is one of small temperature range, ample rainfall, cool summers, and cool but seldom very cold winters. The continental (transition) type of climate, found over much of eastern and central France, adjoining its long common boundary with west-central Europe, is characterized by warmer summers and colder winters than areas farther west, ample rainfall, and winters tend to be snowy, especially in the higher areas. The Mediterranean climate, widespread throughout the south of France (except in the mountainous southwest), is one of cool winters, hot summers, and limited rainfall. The mean temperature is about 11°C (53°F) in Paris and 15°C (59°F) in Nice. In central and southern France, annual rainfall is light to moderate, ranging from about 68 cm (27 in) in Paris to 100 cm (39 in) in Bordeaux. Rainfall is heavy in Brittany, the northern coastal areas, and the mountainous areas, where it reaches more than 112 cm (44 inches).

### France Climatological Information

Month	Mean Temperature °C		Mean Total Precipitation (mm)	Mean Number of Precipitation Days
	Daily Minimum	Daily Maximum		
Jan	2.5	6.9	53.7	10.2
Feb	2.8	8.2	43.7	9.3
Mar	5.1	11.8	48.5	10.4
Apr	6.8	14.7	53.0	9.4
May	10.5	19.0	65.0	10.3
Jun	13.3	21.8	54.6	8.6
Jul	15.5	24.4	63.1	8.0
Aug	15.4	24.6	43.0	6.9
Sep	12.5	20.8	54.7	8.5
Oct	9.2	15.8	59.7	9.5
Nov	5.3	10.4	51.9	9.7
Dec	3.6	7.8	58.7	10.7



## Population and society

**Population:** 66,836,154 (2017)

**Urban population** (% of total): 81 (2017)

**Age distribution** (% of total population): 0–14 18.6%, 15–64 62.3%, 65+ 19.1% (2016)

**Ethnic groups:** Celtic and Latin with Teutonic, Slavic, North African, Indochinese, Basque minorities, overseas departments: black, white, East Indian, Chinese, Amerindian

**Language:** French (official; regional languages include Basque, Breton, Catalan, Corsican, and Provençal)

**Religions:** 63-66% Christian, of which 83% Roman Catholic and 14% Protestant, 24% atheist or agnostic, 8% Muslim, 1% Jewish

**Education** (compulsory years): 10

**Literacy rate:** 99% (men); 99% (women) (2013 est)

**Labor force:** 2.4% agriculture, 18.3% industry, 79.3% services (2015)

**Life expectancy:** 79.4 (men); 85.4 (women) (2015)

**Child mortality rate** (per 1,000 live births): 4.3 (2015)

**Internet users:** 55,860,330 (2016)

## Infrastructure

**Airports:** 475

**Railways** total length: 29,213 kilometers

**Roads** total road network: 1,028,446 kilometers, of which 100% paved

France also boasts some of the world's best infrastructure, and Paris is a key international travel hub. From Charles de Gaulle (CDG) you can get anywhere on the planet; Orly is the city's second international airport, servicing mostly Europe's discount carriers. Both airports are about 45 minutes outside Paris, and both offer service throughout France as well as to Europe, North America, Asia, the Caribbean, and the Middle East.



The best way to get around in Paris is using its Metro, which is fast, clean, reliable, and cheap, and can take you anywhere in the city. The bus system in Paris is the same price as the Metro (you use the same tickets for both) and also comfortable, clean, and efficient. You can also get around Paris by taxi. This is the most expensive option but convenient.

Domestic flights are plentiful, reliable, and affordable, but the best way to travel within France is by train. The country's national train service, SNCF, is extensive, quick, and reliable, plus you can continue by rail from France throughout Europe.

### Practical information

**Visa requirements:** visa not required for Americans

**Embassy in the U.S.:** 4101 Reservoir Road NW, Washington DC 20007; tel. (202) 944 6000

**American embassy:** 2 avenue Gabriel, 75008 Paris; tel. (33) 1-43-12-22-22

**Chamber of commerce:** Chambre de Commerce et d'Industrie de Paris, 27 avenue de Friedland, 75382 Paris; tel. (33) 0820-012-112

**Office hours:** generally 9 a.m. to 6 p.m Mon–Fri

**Banking hours:** 9 a.m. to 5 p.m. Mon–Fri

**Time difference:** GMT +1

**Chief tourist attractions:** Paris, with its boulevards, historic buildings, art treasures, theaters, restaurants and night clubs, resorts on Mediterranean and Atlantic coasts, many ancient towns, châteaux of the Loire valley, theme parks (Futuroscope and EuroDisney)

**Major holidays:** Jan. 1, May 1, May 8, July 14, Aug. 14–15, Oct. 31, Nov. 1, Nov. 11, Dec. 24–25, Dec. 31. Variable: Ascension Eve, Ascension Thursday, Good Friday, Easter Monday, Holy Saturday, Whit Holiday Eve, Whit Monday

### Special benefits for retirees

Seniors in France, foreign or not, enjoy discounts at the movie theaters and museums.





## Cost of living

Béarn, our top recommendations for living in this country, is the birthplace of a great French king, was the seasonal favorite of royalty of all nations, was once named as “the center of the sporting world,” and was home to the first-ever Grand Prix and the Wright Brothers’ flying school. The majestic mountains of the Pyrenees dominate the views and beautiful beaches are just a short drive away...

It all seems too much to believe, but Béarn in the southwest of France has it all.

## Shopping in Béarn

Smaller towns have supermarkets and all the general everyday stores. For something special, head to Pau’s Château district or the chic roads such as Henry IV, Joffre, Latapie, and Barthou where you’ll find all the top names in fashion from Chanel to H&M, galleries, and knickknack stores. There are two indoor shopping centers in Pau, and, just to the southeast, in Lons-Lescar, is one of Europe’s biggest retail zones. Pretty ugly—but everything is there from Home Depot-style to sporting goods stores.

## Monthly budget for Béarn

Note: Figures are based on a three-bedroom house accommodating four people. Monthly cost will be considerably less (minus rent) if you own your own home.

Rent	US\$1,500	
HOA fees	US\$0	Not Applicable
Property taxes	US\$44	
Transportation	US\$10	(bus)
Gas	US\$13	
Water	US\$20	
Electricity	US\$87	
Telephone	US\$48	
Internet	US\$0	Included with phone line
Cable TV	US\$40	



Household help	US\$160	(three hours per week)
Food	US\$800	(for four people)
Entertainment	US\$75	per person
Homeowner's insurance	US\$23	(home contents)
<b>TOTAL</b>	<b>US\$3,020</b>	

## Cost of housing

In Paris's seventh *arrondissement*, in the historic center of the city and its most expensive district, the average selling price per square foot is about US\$15,000, meaning a 1,000-square-foot apartment sells for about US\$1.5 million. On the other hand, in the fifteenth *arrondissement*, a less central but still very appealing district for expat living, the average price per square foot is about US\$800, meaning a 1,000-square-foot-apartment sells for about US\$800,000. Apartments in Paris (and all Europe), certainly apartments in the older historic districts, are typically small. Most single people and many couples live in one-bedroom apartments of about 500 to 750 square feet.

You could rent a one-bedroom apartment in the seventh *arrondissement* for as little as US\$1,500 per month or a one-bedroom apartment in the fifteenth for as little as US\$1,000 per month. Both sales and rentals, of course, are far more affordable in Languedoc, in the south of France. You could purchase a four-bedroom, 2,000-square-foot house near Cessenon-sur-Orb for US\$200,000 or rent a two-bedroom, 700-square-foot apartment for US\$500 to US\$700 a month.

## Health care

The health care in France is arguably the best in the world. And, if you're a member of French Social Security (that is, you're paying into the system), most of the cost of this extraordinary health care is covered.

If you are in regular employment in France, you automatically join the *Sécurité Sociale* (Sécu, for short) through your employer. Both you and the employer pay regular premiums for you and your dependents. Spouse or partner, if totally dependent on you financially, and children under 16 or up to 20 years of age if studying, are covered.

Each time you visit the doctor you will be asked to pay a consultation fee (*honoraire*). The level at which you will be reimbursed for standard doctor's fees is currently 70% (with 30% for doctor's visits outside the normal work schedule). Doctor's fee stands now at 22 euros for doctors who are *conventionnés* (meaning that they adhere to a standard of pricing), so



you would be reimbursed 14.40 euros (1 euro is what is called *participation forfaitaire*, i.e. a standing charge, and it cannot be reimbursed either through *Secu* or by a top-up). In the case of the doctors *non-conventionnés*, who are free to set their own prices, you will be reimbursed 70% of the *conventionné* set price, so you will still receive 14.40 euros.

The remaining cost for your treatment or medicines (including fees for doctors who are *non-conventionnés*, dental, and optical care) can be covered by joining a top-up health insurance, called *complémentaire santé*. In this category you have the choice between an *assurance* and a *mutuelle*. This type of additional insurance will pay most, but not all of the residual costs, depending on your policy, circumstances, and treatment.

## Taxes

### Territoriality and residence

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Residents are taxed on worldwide income, whereas nonresidents are taxed only on French-source income.

Individuals domiciled in France are considered residents. Normally, an individual is considered domiciled in France if his/her principal residence, main place of business or professional activity, or centre of financial interests is located in France.

### Gross income

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#### *Employee gross income*

Employee gross income Rates on ordinary income are progressive, ranging from 0% to 45% (plus special social security surcharges for French residents, amounting to approximately 15%).

#### *Capital gains and investment income*

Capital gains from the disposal of movable assets (e.g. securities, bonds) and immovable property are taxed at 19% (plus special social security surcharges for French residents, amounting to approximately 12.3%).

### Deductions and allowances

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Deductions and allowances are available primarily based on family situations and relative to certain type of investments or expenses incurred during the year.



## Tax credits

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French domestic law does not generally grant a credit for foreign taxes. Income subject to foreign tax that is not exempt from French tax under the territoriality principle is taxable net of foreign tax paid. However, most tax treaties provide for a tax credit mechanism. The credit generally corresponds to the withholding tax paid in the source country, but capped at the French tax actually due on the net income; the portion of the credit exceeding the cap is forfeited.

## Other taxes

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### *Social security taxes*

Social security contributions and social security surcharges are deducted at source from salary payments, with contributions around 20% for the employee.

### *Real property tax*

Owners are liable for a tax based on the “rental value” of the property assessed by the tax authorities. Occupants are liable for a dwelling tax based on the rental value of the property assessed by the tax authorities.

### *Net wealth tax*

Households pay wealth tax on net worth of more than 800,000 euros per household (rather than per individual). Nonresidents must pay tax on their property in France unless they are exempt under a tax treaty. The tax is levied on a sliding scale beginning at 0.5% on assets of 800,000 to 1.3 million euros, rising to 1.5% on assets exceeding 10 million euros.

## Tax authorities

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French Tax Administration.

## Further reading

To find out more about living and retiring in France, have a look at the full reports we've published on the regions of [Béarn](#), and the Basque region. Then, for specific opportunities and regular updates from these places, stay tuned to your daily *Overseas Opportunity Letter* dispatch from Publisher Kathleen Peddicord.



## Recommended resources

For visa- and residency-related inquiries we recommend you contact Jean Taquet (website: [www.jeantaquet.com](http://www.jeantaquet.com)). For dealing with tax issues, Samuel Okoshken ([www.okoshken.com](http://www.okoshken.com)) is the best resource we know.

Tahminae Madani from France Home Finance ([www.francehomefinance.com](http://www.francehomefinance.com)) is the person to contact if you need to obtain a mortgage. Reach her at: [tmadani@francehomefinance.com](mailto:tmadani@francehomefinance.com) and by phone at 33-01-42-60-34-80. For any real estate purchase you will need a *notaire*, and we recommend Stephane Adler, whom you can contact by email at [stephane.adler@paris.notaires.fr](mailto:stephane.adler@paris.notaires.fr) and by phone at 33-1-42-60-34-80.

*Promenade des sens* offers wonderful thematic tours of Paris (architecture, gourmet, etc.). Contact Emanuela Bouchier by email at [emanuela.bouchier@noos.fr](mailto:emanuela.bouchier@noos.fr) and by phone at 33-9-81-68-62-79. For those interested in wines, the Wine Museum of Paris organizes conference and wine-tasting events. Contact Marie-lise Carabeuf at [mlc@museeduvinparis.com](mailto:mlc@museeduvinparis.com).



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Dear New Live and Invest Overseas Reader,

If you're interested in the highest quality of life at a reasonable budget, here's my strong recommendation:

Take a look at the "other" south of France. This is my top pick for where to enjoy the best of life on the Continent...even if your retirement budget is limited.

In many ways, French Country Living is as good as it gets. And we've identified one unsung region of France where you can afford to indulge in *la vie française* in all of its glories.

Here, a couple could enjoy the good life for less than US\$1,300.

And this is but one small corner of this country of superlatives.



France boasts the world's best health care, best infrastructure, most beautiful and romantic city... For many, it is the good life defined.

Don't deny or defer your dreams of a new life in France because you're worried you can't afford them. We lived in Paris for four years, with two children, and I'm here to tell you that we were able to control our costs within a very reasonable budget.

And Paris, of course, is France at its most expensive.

[Click here to discover where to go to seek out what qualifies no question as a rich and full life \(even if your budget is nowhere near jet-set\).](#)

Sincerely,



Kathleen Peddicord  
Publisher, Live and Invest Overseas



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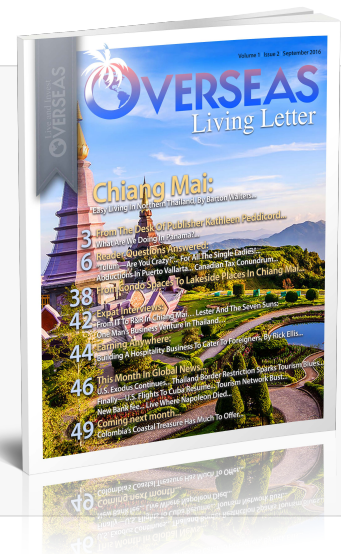
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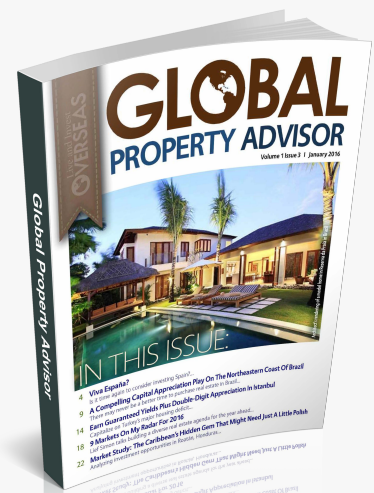
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