



*Living and Investing  
in France...It's Easier  
Than You Think!*

**Learn How to  
Escape to France  
with Adrian Leeds**

A Special Presentation for the  
Federation of the Alliances  
Françaises USA

**AdrianLeeds  
Group**  
French Property the American Way

*af*  
**FEDERATION OF  
Alliances Françaises USA**

*Dear Nouvellettre® Readers,*

Here are some of the questions from the Chat during the AFUSA that didn't get answered during the webinar Saturday night, with their answers:

- Q: What are the current requirements to obtain a long term stay visa?

A: [https://france-visas.gouv.fr/en\\_US/web/france-visas/](https://france-visas.gouv.fr/en_US/web/france-visas/)

- Q: What French lenders will give mortgage loans to retired American expats?

A: Very few...but if you have a lot of cash, a private bank will entertain a very attractive line of credit. Visit <https://adrianleeds.com/invest-in-france/get-financing/> to learn more and contact our preferred mortgage broker.

- Q: How are US retirement plans taxed when primary residence is France vs. US?

A: They are not taxed in France. Be sure to register for our North American Expats in France Quarterly Financial Forums. The first one is January 27<sup>th</sup>, 2021. Visit <https://adrianleeds.com/event/north-am-expats-jan-2021/> for more information.

- Q: How do you get mail from the US? Forwarding service?

A: You're going to love this tip: Ask a friend or relative to get your mail. They need not open it. Just ask them to write on it: "Forward to YOUR FRENCH ADDRESS" and voila (!), the US Postal Service will send it to France FREE OF CHARGE. I've been doing this for 26 years and it works like a charm, but to make it easier, I provide peel-and-stick labels to my sister who does this for me and all she has to do is stick the label on and drop it back in the mailbox. Simple as that.

- Q: Do you help Americans sell their properties in France?

A: Oui, bien sûr! We can sell it as a listing, but we represent only the most exclusive properties — ones that pass our exacting standards (<https://adrianleeds.com/our-services/sell-with-us/>). Or we can assist you if you already have a buyer (<https://adrianleeds.com/our-services/sales-transaction-assistance/>)

- Q: Do you have financial advisors who specialize in transatlantic moves to assess if one's finances make it feasible to do this?

A: Yes! The best in the business is Brian Dunhill, Dunhill Financial. See <https://adrianleeds.com/invest-in-france/financial-planning-for-expats/>

- Q: Do you help people outside of Paris and Nice?

A: Yes, yes and yes! France is our oyster!

- Q: Do your clients usually rent apartments sight unseen, or do they usually need to make two trips.

A: It totally depends, and there's no "usually," but many clients are quite happy to have us locate a suitable property and secure the lease so they can simply move right in!

- Q: Where are the best places in France where one can integrate into a francophone world and avoid expat English speakers?  
A: First off, I don't recommend doing that for a long list of reasons, but if you insist, anywhere in the countryside where there are fewer Anglophones — eliminate the Dordogne which is almost more British than French!
- Q: How long in advance of moving to France should we request a consultation with an agency like yours?  
A: As far in advance as possible in order to put you in the right direction and save you both time and money!
- Q: I understand that US citizens can make disposition of their owned French apartments by specifying US law in the will. However, is a separate will needed to be prepared by a French Notaire to make this effective, or is it sufficient to have one's US will specify the disposition upon death of the French property?  
A: It's best to have a French will to avoid any confusion — easy and inexpensive to accomplish.
- Q: Does each home require an inspection at sale (similar to US)?  
A: No. Diagnostics are provided by the seller by law.
- Q: How do you get a French bank account?  
A: We can assist you opening a French bank account once you are present in France thanks to relationships we've set up with commercial banks, but otherwise, for an American, it can be difficult (thanks to FATCA, <https://www.irs.gov/businesses/corporations/foreign-account-tax-compliance-act-fatca>). Only one bank will open them remotely — HSBC, but I don't advise having a French bank account unless you own or are renting property in France.
- Q: With a US retirement income, what range income would allow a couple to retire in France?  
A: Per person, the equivalency of France's minimum wage: €10.03 per hour, €1,521.22 per month based on a 35-hour work week. Convert that to equivalent US dollars and you have the answer.
- Q: What status is required to qualify for medical care?  
A: If your question is actually about the coverage, not the care, then a visa does the trick! See PUMA (<https://www.service-public.fr/particuliers/vosdroits/F34308>) "An adult without a professional activity has the right to have personal health costs covered. There is no longer any need to be attached to an eligible insured. A non- European foreigner must have a title or document attesting to the legality of his situation [visa]."
- Q: Are taxes on a real estate purchase lower if you are a resident vs. a non-resident?  
A: No, Notarial taxes and fees are applied based on the property, not the purchaser.
- Q: I would like to buy an investment property in France in which I will eventually move into when I retire. Do I have to pay taxes both in the US and in France for the investment property while I am living in the US?  
A: You pay tax on the profits of your investment property in the US while you are still tax resident in the US.
- Q: Can you recommend areas that have an American community?  
A: Paris, Nice, Provence...and smaller communities all over France, but more so in the larger cities.
- Q: What are some cities not too far from Paris that have robust American expat communities?  
A: There are a few suburbs that have substantial expat communities because bilingual schools are located there, such as Saint-Germain-en-Laye, but no other "cities," per se.
- Q: I am a screenwriter so I can meet the long-term visa requirements, but I would be working remotely. Does that mean my US earnings would be taxed at a French earning rate?  
A: If you are tax resident in France (183 days residency), then you will be taxed in France on your earnings. There are ways to manage your finances however, and minimize your taxes, with assistance by us and other professionals.
- Q: How do you keep your credit cards? Usually, you need a US address.

A: If you wish to maintain your US credit cards, then yes, you need a US address. Ask a friend or relative to use theirs! You will always need and want a US address and be sure to keep your US bank accounts, too!

• Q: Are you able to buy a place for the future and rent it out until you retire?

A: Yes, but be sure to understand the laws about short-term rentals if that's the kind of rental you're thinking.

• Q: I've heard that in Europe you have to disclose every foreign bank account with more than \$10,000 on an annual basis. Can you elaborate?

A: Visit the IRS rules about disclosure of foreign bank accounts. (<https://www.irs.gov/businesses/small-businesses-self-employed/report-of-foreign-bank-and-financial-accounts-fbar> ) and in France, if you are tax resident in France, you must do the same!

• Q: Have you had any experience with a "viager?"

A: Yes! I purchased one myself and can assist anyone in this endeavor.

• Q: Does a cash offer take less time to close?

A: It can, yes, but not always.

• Q: Can you get a French mortgage while living in US or do you have to live in France for several years to be able to get a mortgage with them?

A: Yes, you don't need to be living in France to get a mortgage with a French bank for a property in France.

• Q: Why can't you keep money in your US account, go to the ATM and get euros?

A: You can easily and it's a great way of getting cash out at a decent rate of exchange! Compare your bank's rate with our currency broker, but for small amounts, it's simple and easy.

• Q: What happens when you sell your property? Are there capital gains taxes to pay in France?

A: Capital gains tax is paid only on the sale of secondary properties, not primary residences. The taxes reduce over the course of 30 years to zero tax due.

• Q: What if you make the plunge and after a year or so decide you want to sell and return to the US. How hard is it to sell a place in say, Lyon?

A: My bet is you won't want to sell, but if resale is important to your peace of mind, be sure to purchase in a dynamic part of France with good appreciation to cover the closing costs at least!

And for all who asked about bringing pets to France, here's the official answer:

<https://www.aphis.usda.gov/aphis/pet-travel/by-country/eu/pettravel-france>

We encourage you to visit our website at <http://www.adrianleeds.com> for more information or email us at [infor@adrianleeds.com](mailto:infor@adrianleeds.com) with your own questions related to living and investing in France!

A la prochaine...

