

## CHAPTER THREE: The Equation

There is no simple answer to two of the most frequently asked questions:

*Where should I buy? And What type of house should I buy?*

The answer is different in nearly every situation and depends greatly both on the desired lifestyle of the buyer, the resources available for the project and the region of interest. The most we can offer are the points to consider. The 1<sup>st</sup> step is to look qualitatively and the next is to examine things quantitatively.

Some answers are clear. If you are purely purchasing a vacation home without the need to gain an income – or consider it a valuable investment, you can throw business caution to the wind and purchase something you love without hesitation. Every part of France has a different appeal. I'm sure there is someone out there that loves every corner of this country. If you don't need to make money and want to run a gite purely as a hobby (masochist)- just find a place you love and settle down. Just be sure you don't need the income. A personal ad describing you would read something like:

*“I have plenty of money to throw at my dream and don't care if I see any of it ever again.”*

Sadly, most of us are not in this elite group. We risk our dream being spoiled by budget. So, read on comrade!

If, you are hoping to earn income from the property through rentals, there are four main considerations to look at.

1. Location
2. Charm
3. Convenience.
4. Value

### Location and Convenience

Other than location in the sense of regional trends, you must consider the “relative location” of a property. Every region of France will appeal to a different type of traveler. There are successful gites in every corner of France. The trick is to be convenient to the reason people are visiting your area.

A good relative location means your property can be found by people looking for what you have to offer. Someone looking for superb beach life isn't going to search in the Massif Central (most likely), even if you have a wonderful private beach they probably won't find you for that reason. Likewise, someone interested in flower gardens isn't going to look for accommodation in the Alps. However, if you are within 10 minutes of the largest antique fair in France, you are in the perfect location to cater to antique enthusiasts.

Convenience is much the same story. It doesn't do you any good to have a charming property on the edge of a beautiful lake offered at a reasonable price if the road to your property is impassable for 6 months of the year, or requires a 4-wheel drive to navigate!

You may be used to making an hour long trip along the edge of a cliff without guard rails to the grocery store, but many guests would find it precarious and a waste of their precious vacation time. However, if you could rock climb on those cliffs, and you did the shopping for your guests, you could have a good shot at a viable business- assuming you could get your property seen by rock climbers.

Convenience also means being near to amenities and services popular with visitors. Visitors expect to be able to access restaurants, bars, tourist offices, post offices, medical services and amusements easily.

Try for a property not far from a main road, well marked, and in a region with a good demand for accommodations. The closer you are to where your customers arrive in France, the better. That may mean a secondary airport served by a popular discount airline, or just outside a city served by both a major airport and high-speed trains. In most cases, you also need to make sure there are plenty of options for car rentals.

## **Charm and Value**

Much as there is a relationship between location and convenience, there is a strong relationship between charm and value. Yes, a plain Jane house can earn you good money if you keep your overhead low and your occupancy high. However, that is a difficult task to master.

Again, the most successful properties manage to present a unique environment. They discover a way to communicate the owner's love of the property through the manner in which they present and describe their property.

Charm, lure, appeal, fascination....it's hard to define, highly personal and elusive. However, that is what your customers expect you to provide. The best way to get it is to look at your property's surroundings and make it reflect you and your dream. Unless you are very unusual, there will be others that share a similar aesthetic sense.

Maybe an example will help:

A converted school house, where the metal grate spells the name of the school- shined to perfection prior to each guest's arrival. The bedside tables in each room are old school desks, polished- graffiti and all, with a notebook and pen ready for use. The baseboards in the lounge, a former classroom still have some young lovers' names carved into them- polished up, of course!

Or,

A 18<sup>th</sup> century tower set in a flower garden whose name is "Rose." The master suite has flower printed linens, there is rose soap in the bath, the kitchen is done in a sunny yellow- The dining table is set with a fresh bouquet on arrival, and there is a garden guide complete with a set of rose clippers, gathering basket and garden gloves on the porch. The owners of this one provide a map and guide for all the gardens they know of within an hour's drive!