The New York Times

INTERNATIONAL REAL ESTATE

House Hunting in France: A Once-in-a-Millennium Castle for $3.3 Million

France saw a buying frenzy in the months after the first pandemic lockdown, but it may not be enough to make up for the lost activity that preceded it.

Courtesy of Patrice Besse

By Alison Gregor

Published Oct. 7, 2020 Updated Oct. 9, 2020

A 14-Bedroom Castle on 94 Acres in France

$3.3 MILLION (2.8 MILLION EUROS)

Perched above the Charente river and the village of Verteuil-sur-Charente, among the rolling hills of France's Poitou-Charentes region, this 94-acre estate comes with a 14-bedroom stone castle, a separate library, chapels and a watchtower.

The Rochefoucauld family, among France's most prominent nobility, took up residence in the 10,764-square-foot castle, called Château de Verteuil, after it was built in the 11th century, said Patrice Besse, the founding president of Patrice Besse, the Paris-based real estate agency with the listing. The castle "has been in the same family for 1,000 years, and it is like a work of art that has never been on the market," Mr. Besse said. "In addition, it is of remarkable architecture, and its history is very important."

The castle has a central pavilion flanked by two towers and two wings ending in towers, creating a V-shape. The estate's conical towers, with candle snuffer roofs, and perimeter walls date to the 11th century, with period features including openings (called machicolations) used to drop stones or burning objects on attackers, he said. It was destroyed during the sieges of the Hundred Years' War in the 15th century and then rebuilt with the original stones. Further modifications came the following century, when Italian craftsmen transformed it into an Italian Renaissance-style castle, Mr. Besse said.

The property was converted into apartments in the 18th century, with large windows incorporated into the facades; in the early 19th century, an extensive restoration was done to repair damages incurred during the French Revolution, he said. In 2010, the property obtained full protection as a historic monument in France.

The 11th-century castle, called Château de Verteuil, has been in the same family for 1,000 years. It was reconstructed in the 15th century after the sieges of the Hundred Years' War and restored in the 19th century after being damaged during the French Revolution. Courtesy of Patrice Besse

One intriguing aspect of the castle's history is its role as the former home of the Hunt of the Unicorn tapestries, which were purchased from the Rochefoucaulds in 1923 by John D. Rockefeller, Jr. and donated to the Met Cloisters in 1937.

The estate has a triangular design with a landscaped central courtyard overlooking and spanning the length of Verteuil-sur-Charente. The fairy-tale-like castle makes up one side of the triangle, approached by a long driveway flanked by forested parkland and outbuildings. The castle is penetrated by an archway with floral mosaic floor tiles and enclosed by an atrium with views of the estate's courtyard, which has an ornamental pond and medieval-style gardens.

One side of the courtyard, above the river, has walkways connecting the 861-square-foot library building and the 753-square-foot chapels building. The latter is connected to the watchtower, now used for storage, at the point of the triangular courtyard farthest from the castle. The third side of the courtyard is lined with tall hedges on a perimeter wall and looks out over the village.

The three-story stone castle has 14 bedrooms and nine bathrooms. The facade facing the courtyard is rendered in lime, and the roofs are all slate and were replaced in 2001 and 2013. All the windows have been updated since 2003, Mr. Besse said.

One side of the entrance archway opens to the main staircase, topped by a grand dome built by Italian craftsmen after the French Revolution. Beyond, two opulent Renaissance lounges have windows with park views and access to a corridor opening to the main courtyard. Rooms in the castle have such features as 14-foot coffered ceilings, herringbone parquet floors, frescoes, wall paneling, wainscoting and other embellishments.

While furniture is not included in the asking price, much of it is negotiable, Mr. Besse said. "The buyer will be able to choose from a wide range of furniture, paintings and decorative objects, like 17th-century Italian furniture, a Louis XVI commode and Murano chandeliers," he said.

The Unicorn living room evokes the history of the castle, which is the former home of the Hunt of the Unicorn tapestries, now in the Met Cloisters. Courtesy of Patrice Besse

The other side of the entrance archway has a small living room opening to a dining room with coffered ceilings and a kitchen. Beyond the dining room is another staircase and a bedroom with an en suite bath. On the castle's second floor, accessed by three staircases, are two more intimate living rooms and four bedrooms with en suite baths. Two of the bedrooms are highly formal, having hosted such visitors as Charles V, Holy Roman Emperor, in the 16th century, and Queen Elizabeth the Queen Mother in the 20th century, Mr. Besse said.

The castle's third floor has a corridor overlooking the main courtyard that accesses nine bedrooms, five of which have en suite baths. There's a marble fireplace in every room and parquet flooring throughout. Central heating has been installed in part of the castle, including the kitchen, a small lounge and bathroom on the first floor, and two bedrooms with en suite baths on upper floors.

The library building, which holds more than 1,000 books, has a vaulted ceiling and a gallery along the walls added in the late 19th century. The main chapel was restored in the late 19th century and its roof was replaced in 2013. Beneath it, a 12th-century apse was discovered in the 20th century, as was an 11th-century chapel. The outbuildings have been completely refurbished and equipped with a professional kitchen and restrooms to hold public events. They have rendered facades, waxed cement floors and original exposed stone walls.

The 94-acre estate is landscaped with cedar trees, conifers, box trees and yew trees, including a 500-year-old listed yew tree. On the river side of the property, two terraces have stone staircases, and a fish pond and washroom have recently been restored.

The village of Verteuil-sur-Charente, with several hundred residents, is about 27 miles north of Angoulême, with about 42,000 people, and about 45 miles south of Poitiers, with about 88,000. Both cities are historic attractions in the Poitou-Charentes region, and Angoulême is known for its annual international comic-book festival. Cognac, the small town known for its eponymous digestif, is about 40 miles southwest, while the beaches of the Atlantic coast, along with the cities of La Rochelle and Bordeaux, are about an hour and 45 minutes away. There are several high-speed train

Market Overview

The housing market in France has been "on fire" the past few months as urban French residents with high-value homes, particularly those in Paris, have sought to buy in the countryside, including regions such as Poitou-Charentes, said Mike Braunholtz, sales director of the agency Prestige Property Group.

"They're wanting to get a place in the country to escape to should they have to be relocating or need to be out of the city for future potential Covid strikes," he said. "Another big driver is the price of borrowing has come down dramatically, so we've got people getting 10-year mortgages at 1.5 or 1.75 percent."

Even the coronavirus lockdown from about mid-March to mid-May did little to slow domestic home purchases in France — though foreign buyers largely disappeared, brokers said.

"Obviously, foreign customers were very absent from the first months of this pandemic, but the French have largely compensated for this absence," Mr. Besse said. Compared to last year, "we have increased the volume of our transactions by 50 percent, and this is almost exclusively with French people."

Despite the post-lockdown buying frenzy, the July report issued by the Notaires de France is measured in its outlook for 2020. While 2019 was certainly booming, the property market in France may have peaked during the spring after almost five years of increased sales activity, with the year-over-year change in transactions in April down (by 1.2 percent) for the first time since July 2015. The Notaire's summation warned that the recent spate of buying was largely the culmination of sales that were in the works before the pandemic, and may not compensate for the two months' of lost activity.

The second-floor Charles Quint bedroom. The castle has hosted such notables as Charles V, Holy Roman Emperor, and Queen Elizabeth the Queen Mother. Courtesy of Patrice Besse

(As of Oct. 5, France had reported 624,274 cases of Covid-19 and 32,299 deaths, according to the New York Times's coronavirus map. On Monday, authorities in Paris announced that bars and most cafes would close for two weeks to stem a spike in coronavirus cases there.)

In June, foreign home buyers began to return as travel restrictions were loosened, said Tim Swannie, a managing director at Home Hunts, an agency in the South of France. “The lockdown seemed to give people time to think and prioritize,” he said. “Many people who had been considering owning their dream home overseas for a while decided to take the plunge. We’ve had a lot of interest from clients who lived in cities, particularly London, Geneva, Berlin, Amsterdam and Monaco, and had spent their lockdown in apartments with little outside space.”

Another driver of British home buyers in France has been the looming end of Brexit’s “transition period” on Dec. 31, 2020, Mr. Braunholtz said. “There’s a rush of people trying to buy something before Dec. 31, because a lot of people are worried that the French are going to make it more difficult,” he said.

Along with those factors, the traditional reasons foreigners seek homes in France are keeping the housing market moving in areas outside the big cities, like Poitou-Charentes, Mr. Swannie said. “This region offers great value,” he said. “It’s a varied and interesting region with something for everyone. The weather is mild, the scenery is beautiful, and it has great food and places of interest.”

In the first quarter of 2020, the median price for existing houses and flats in the Nouvelle Aquitaine region, which includes the Poitou-Charentes area, was 1,730 euros a square meter ($189 a square foot), according to the Notaires de France. In Poitiers, the historic center of Poitou, the median price for resale homes in the first quarter of 2020 was 160,000 euros ($187,500), a 2.4 percent drop from the first quarter of 2019, making it the only French city tracked by Notaires de France to see negative price growth.

However, a property such as Château de Verteuil doesn’t fall within the typical pricing parameters for homes in the region, Mr. Besse said.

“Regarding the market for buildings of character, like castles, manors, mills and farmhouses, there is no particular information database,” he said. The price “depends on the location, the size of the buildings and land around, and the work to be done there. Obviously, the architectural and historical character must be taken into account.”

The 861-square-foot library has a vaulted ceiling and a gallery along the walls added in the late 19th century. Courtesy of Patrice Besse

Who Buys in France

The percentage of nonresident foreign buyers in mainland France has been falling steadily since 2008, until bottoming out at 1.7 percent in 2018, the latest year for which numbers were published, according to the January report by the Notaires de France.

However, Mr. Swannie said, he handled British, German, Swiss, Scandinavian, Belgian and other European buyers this summer, even as non-European buyers were constrained by travel restrictions. Traditionally, a broader array of foreign buyers includes those from China, Italy, the United States, Russia and the Middle East, he said.

Mr. Besse said that aside from French buyers, his firm traditionally handles Belgian, English, German and Dutch clients. Since the pandemic, he's been receiving requests and handling transactions for American buyers, who remain barred from traveling to France by the European Union. "We also have a lot of requests from Australians who are waiting to come to France," he said.

With a possible second wave of coronavirus in the offing, brokers were uncertain how long the resurgence of foreign buyers seen since June would last. Mr. Swannie said he's noticed a slowdown in recent weeks after the introduction of quarantines in some European countries. "U.K. citizens, for example, can travel to France and enter freely, but when they return to the U.K., they have to quarantine for two weeks currently," he said. "This puts some people off traveling."

Buying Basics

There are no restrictions on foreign buyers in France.

All home sales are handled by notaries, who are government-appointed legal experts mandated to protect both buyer and seller.

Buyers typically pay 7 to 8 percent of the purchase price in taxes, which includes the notary's fee, Mr. Besse said. His firm provides valuations for about 1,800 euros ($2,100), or full property appraisals for about 2,400 euros ($2,800), depending on the size of the property.

Most properties advertised include the broker's commission, which is paid by the seller and is typically 5 to 6 percent, Mr. Swannie said.

While French banks will lend to foreign home buyers, American buyers often face stricter lending standards, Mr. Braunholtz said.

Taxes and Fees

The annual property taxes on this property are 3,350 euros ($3,900), Mr. Besse said.

Contact

Jérôme Broun, Patrice Besse, 011-33-1-42-84-80-85, patrice-besse.com