MANSION GLOBAL

Vichy Is Home to Beautiful Belle Epoque Villas and Thermal Baths Once Frequented by Napoleon III

The city in central France first emerged as a spa town some 2,000 years ago

Luxury Real Estate in Vichy

Vichy is home to many Belle Epoque villas built between 1880 and 1939, according to Ms. Mester. Many were designed by renowned "art nouveau" architect-artists such as Hector Guimard (who designed the entrances to the Paris metro), Viollet-le-Duc, Louis Bardet, Antoine Chanet, Antoine Percilly, Henri Décoret, Ernest Driffort, Honré Vianne, Samuel Henriquet and Paul

Martin.

"There are rich and varied styles: art-nouveau, neo-Flemish, Venetian, neo-antique, neo-medieval, renaissance, and neoclassical—not to mention the imperial mansions and cottages between the Palais des Congrès and the Napoleon III park," she said.

Patrice Besse, head of his eponymous real estate group, said that quality homes, while numerous, are rarely for sale in Vichy, as they are mostly family properties passed down among generations.

"As soon as one is put up for sale, it leaves immediately," he said, "unless the selling price is overvalued, which occasionally happens for properties such as private mansions, Art Deco villas, Second Empire chalets or the dining room of an old palace."

Ms. Mester said many historic buildings have been tastefully renovated over the past five years.

"These renovated houses are real jewels that meet the needs of our modern lifestyles," she said. "Few of these renovated properties are for sale, and if they are, it is in a very confidential way."

She said home prices in Vichy can range from €2,500 to €4,500 (US$2,895 to US$4,633) per square meter, depending on location, outdoor amenities, and whether work has been done. Mr. Besse said villas tend to range from €800,000 to €1.2 million.

As for the market outlook, Mr. Besse said it is difficult to project too far into the future because Vichy is currently going through a period of change.

"Twenty years ago, the real estate market was low, with a city whose urban development was still marked by the fall of thermalism and a certain pauperization of the city center," he said, noting that many luxury stores closed or transformed into local shops.

But today the city is being revived.

"The quality of life in Vichy is becoming an increasingly real asset in attracting residents, hence the recent but still moderate increase in real estate prices," Mr. Besse said. "The trend of rising real estate prices is expected to continue, and the city of Vichy's award of the UNESCO Heritage label may help."