

# Informations *Rapides*

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## ■ Quarterly business survey in real-estate development – January 2015

### In January 2015, the demand for new dwellings remains low

#### Low demand for new dwellings

In January 2015, slightly fewer developers than in October 2014 indicate a decrease in the demand for new housing. The corresponding balance of opinion, which reached its lowest level in the last quarter, is still significantly below its long-term average. Expected housing starts stay gloomy for the next three months. They have improved slightly for new dwelling for sale but they have deteriorated again for rental housing.

#### Unsold dwelling stock remains high

As many developers as in October indicate a rise of unsold dwelling stock. The balance of opinion is sharply above its long-term average.

#### Developers are less pessimistic about the downpayment to acquire a new dwelling

Even if slightly fewer developers than in October indicate a fall in average prices of new housing, the corresponding balance of opinion is still significantly below its long-term average. Slightly fewer developers than in October consider that downpayment to acquire a new dwelling has decreased. In contrast, slightly more developers than the previous quarter deem that the financing capacity to purchase a new housing will fall off during the next quarter.

#### Real-estate development economic outlook

Balances of opinion, in %, SA

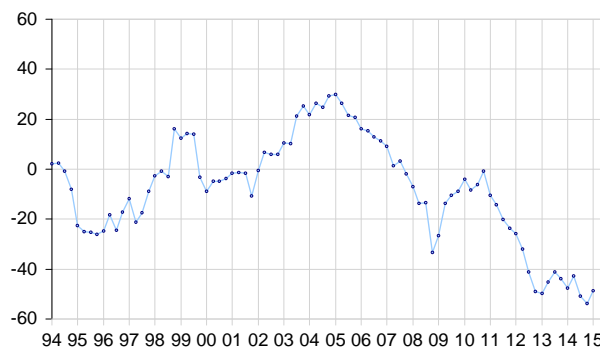
	Mean*	April 14	July 14	Oct. 14	Jan. 15
New dwelling demand	-8	-43	-51	-54	-49
Expected housing starts	-7	-22	-34	-33	-32
- for sale	-15	-35	-42	-44	-38
- for rent	0	-6	-15	-13	-19
Unsold dwelling stock tendency	-27	-13	-10	-14	-14
Housing average price for sale	5	-22	-31	-32	-30
Downpayment	-21	-39	-46	-41	-35
Financing capacity	-23	-47	-41	-39	-42

\* Mean since July 1991.

Source: French business survey on real-estate development - INSEE

#### New dwelling demand tendency

Balances of opinion, in %, SA



#### For further information:

The balance of opinion is calculated as the difference between the percentage of responses «increase» and the percentage of responses «decrease».

- Additional information (long series, methodology, links, etc.) is available on the web page of this indicator: <http://www.insee.fr/en/themes/info-rapide.asp?id=57>
- Historical data are available on the BDM: [G1278](#), [G1279](#), [G1280](#).
- Press contact: [bureau-de-presse@insee.fr](mailto:bureau-de-presse@insee.fr)
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