

# Informations *Rapides*

28 mai 2015 - n° 126



## Main Indicators

### ■ Indexes of prices of second-hand dwellings – first quarter 2015

## Prices of second-hand dwellings stopped decreasing in Q1 2015, but were still declining year-on-year (-1.9%)

During the first quarter of 2015, prices of second-hand dwellings went slightly up (+0.3% quarter-on-quarter according to provisional results after -1.3% in Q4 2014, s.a. data). This rise concerned only houses: +0.6%, after -1.6% during Q4 2014. Prices of flats were still slightly decreasing (-0.2%, after -0.8%).

Year-on-year, prices of second-hand dwellings continued however their downward trend around 2% observed since the end of 2012: -1.9% in Q1 2015 compared to Q1 2014, against -2.5% in Q4 2014. This decrease is more important for flats (-2.5% y-o-y) than for houses (-1.5%).

### Prices were still declining in Île-de-France

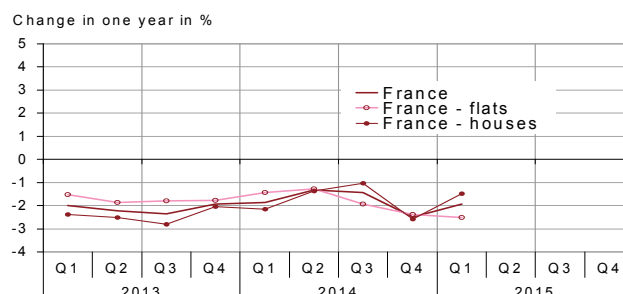
In Île-de-France, prices of second-hand dwellings went on declining during the first quarter of 2015, almost at the same pace as the last 2 years (-0.4% q-o-q, -2.1% y-o-y).

### Slight raise in provincial France

In provincial France, prices of second-hand dwellings increased slightly (+0.6% q-o-q, after -1.5% in Q4 2014). This increase concerned houses (+0.7%) and flats (+0.4%).

However, year-on-year, prices were still decreasing: -1.8%. This decline is more important for flats (-2.4%) than for houses (-1.5%).

### Prices of second-hand dwellings



Sources: INSEE, French notaries - Database Bien, Perval society

### Variation in prices of second-hand dwellings in metropolitan France

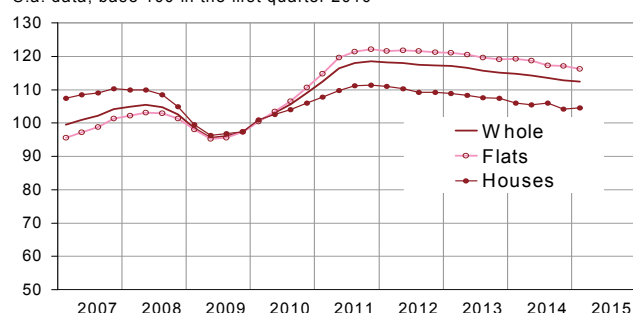
|        | change in       |              |             |           |              |             |
|--------|-----------------|--------------|-------------|-----------|--------------|-------------|
|        | 3 months (S.A.) |              |             | 12 months |              |             |
|        | 2014 Q3         | 2014 Q4 (sd) | 2015 Q1 (p) | 2014 Q3   | 2014 Q4 (sd) | 2015 Q1 (p) |
| France | -0.8            | -1.3         | 0.3         | -1.4      | -2.5         | -1.9        |
| Flats  | -1.1            | -0.8         | -0.2        | -1.9      | -2.4         | -2.5        |
| Houses | -0.5            | -1.6         | 0.6         | -1.0      | -2.6         | -1.5        |

(p): provisional  
(sd): semi-definitive

Sources: INSEE, French notaries - Database Bien, Perval society

### Prices of second-hand dwellings in Île-de-France

S.a. data, base 100 in the first quarter 2010



Sources: INSEE, French notaries - Database Bien, Perval society

## The annual volume of transactions was stable in the first quarter of 2015

The annual volume of transactions was stable in the first quarter of 2015, after decreasing since June 2014. In March, it was estimated at 698,000 over the last 12 months, against 691,000 in December 2014.

Year-on-year, the annual number of transactions decreased: -4.6%, against the 732,000 transactions completed from April 2013 to March 2014.

### Volume of transactions of second-hand dwellings over the last 12 months



CGEDD, based on notarial databases and DGFIP (MEDOC)

### Revisions

The index is revised to include transactions recorded after the last publication.

In comparison to the results released on 7th April 2015, the change in prices in the fourth quarter of 2014 was revised downwards by 0.1 points for the total (+0.1 for flats, -0.2 for houses).

## Variation in prices of second-hand dwellings in metropolitan France

|                                    | Change in       |              |             |             |              |             |
|------------------------------------|-----------------|--------------|-------------|-------------|--------------|-------------|
|                                    | 3 months (S.A.) |              |             | 12 months   |              |             |
|                                    | 2014 Q3         | 2014 Q4 (sd) | 2015 Q1 (p) | 2014 Q3     | 2014 Q4 (sd) | 2015 Q1 (p) |
| <b>Metropolitan France</b>         | -0.8            | -1.3         | 0.3         | -1.4        | -2.5         | -1.9        |
| - Flats                            | -1.1            | -0.8         | -0.2        | -1.9        | -2.4         | -2.5        |
| - Houses                           | -0.5            | -1.6         | 0.6         | -1.0        | -2.6         | -1.5        |
| <b>Île-de-France</b>               | -0.6            | -0.7         | -0.4        | -1.9        | -2.1         | -2.1        |
| <b>Provincial France</b>           | -0.9            | -1.5         | 0.6         | -1.2        | -2.7         | -1.8        |
| <b>Flats</b>                       |                 |              |             |             |              |             |
| Île-de-France                      | -1.1            | -0.2         | -0.7        | -2.0        | -1.7         | -2.6        |
| - Paris                            | -1.6            | -0.4         | -0.7        | -2.1        | -2.3         | -2.9        |
| - Seine-et-Marne                   | 0.6             | -1.6         | -0.9        | -2.9        | -3.1         | -2.9        |
| - Yvelines                         | -1.1            | 0.3          | -2.0        | -2.6        | -0.9         | -3.0        |
| - Essonne                          | -1.1            | -1.6         | 0.1         | -3.3        | -3.5         | -3.2        |
| - Hauts-de-Seine                   | -0.9            | 0.7          | -1.0        | -1.4        | -0.3         | -2.1        |
| - Seine-Saint-Denis                | -0.7            | 0.3          | 0.1         | -1.5        | -0.7         | -1.7        |
| - Val-de-Marne                     | -0.7            | -0.2         | -0.2        | -1.2        | -1.3         | -1.9        |
| - Val-d'Oise                       | -0.6            | -1.7         | -0.1        | -2.6        | -3.3         | -2.7        |
| <b>Provincial France</b>           | -1.1            | -1.4         | 0.4         | -1.9        | -3.0         | -2.4        |
| - Conurbation > 10,000 inhabitants | -1.1            | -1.3         | **          | -2.0        | -3.1         | **          |
| - Central town                     | -1.0            | -1.6         | **          | -1.6        | -3.1         | **          |
| - Suburb                           | -1.2            | -0.8         | **          | -2.7        | -3.0         | **          |
| - Conurbation < 10,000 inhabitants | -1.1            | -1.9         | **          | -0.4        | -2.0         | **          |
| <b>Houses</b>                      |                 |              |             |             |              |             |
| Île-de-France                      | 0.4             | -1.6         | 0.3         | -1.6        | -2.9         | -1.3        |
| - Seine-et-Marne                   | 0.5             | -2.0         | 1.1         | -2.1        | -3.7         | -0.8        |
| - Yvelines                         | 0.5             | -1.4         | 0.3         | -1.3        | -2.9         | -0.7        |
| - Essonne                          | 0.1             | -1.7         | 1.1         | -2.1        | -3.5         | -0.7        |
| - Hauts-de-Seine                   | 1.7             | -1.0         | -2.1        | 0.9         | -0.8         | -2.1        |
| - Seine-Saint-Denis                | -0.5            | -2.3         | 1.8         | -2.7        | -3.6         | -2.3        |
| - Val-de-Marne                     | 0.2             | -1.3         | 0.0         | -1.7        | -2.6         | -2.1        |
| - Val-d'Oise                       | 0.3             | -1.3         | 0.0         | -2.3        | -3.1         | -1.9        |
| <b>Provincial France</b>           | -0.8            | -1.6         | 0.7         | -0.9        | -2.5         | -1.5        |
| <b>Nord-Pas de Calais</b>          | <b>-0.9</b>     | <b>-1.9</b>  | <b>**</b>   | <b>-2.1</b> | <b>-4.3</b>  | <b>**</b>   |
| - Flats                            | -3.6            | -1.6         | **          | -4.4        | -7.0         | **          |
| - Houses                           | -0.3            | -2.0         | **          | -1.6        | -3.8         | **          |
| - Lille Houses                     | -0.4            | -2.3         | **          | -0.4        | -3.1         | **          |
| <b>Provence-Alpes-Côte d'Azur</b>  | <b>-1.1</b>     | <b>-1.7</b>  | <b>**</b>   | <b>-2.1</b> | <b>-3.7</b>  | <b>**</b>   |
| - Flats                            | -0.8            | -1.0         | **          | -2.2        | -3.1         | **          |
| - Houses                           | -1.4            | -2.4         | **          | -1.9        | -4.4         | **          |
| - Marseille Flats                  | -2.7            | 1.3          | **          | -5.6        | -3.1         | **          |
| <b>Rhône-Alpes</b>                 | <b>-1.2</b>     | <b>-0.8</b>  | <b>**</b>   | <b>-0.8</b> | <b>-1.7</b>  | <b>**</b>   |
| - Flats                            | -1.1            | -0.9         | **          | -1.3        | -1.9         | **          |
| - Houses                           | -1.3            | -0.6         | **          | -0.4        | -1.4         | **          |
| - Lyon Flats                       | -0.8            | -0.4         | **          | 0.4         | -1.4         | **          |

\*\* index released on the 7th July 2014

(p): provisional

(sd): semi-definitive

Sources: INSEE, French notaries - Database Bien, Perval society

### For more information :

The calculation of the indexes is based on the transactions completed during the quarter. The methodology is based on models explaining the price of housing according to its characteristics. With these models, the current value of a reference housing stock is estimated. Methodological principles of calculation of indexes are found in "Les indices Notaires-Insee de prix des logements anciens", Insee Méthodes n° 128 released in July 2014.

When this *Informations Rapides* is published, around 30 indexes for big cities are not yet available. Between two publications, at the middle-quarter, the Insee Macro-economic database (BDM) and the historical datas available on the web page of the index are updated to incorporate this information and update the data previously released.

- Complementary data (long series) and metadata (methodology, linked internet pages, etc.) are available on the web page of this index : <http://www.insee.fr/en/themes/info-rapide.asp?id=96>
- Follow us on [https://twitter.com/InseeFr\\_News](https://twitter.com/InseeFr_News)
- Historical data are available on the BDM : [G1292](#)
- Press contact : [bureau-de-presse@insee.fr](mailto:bureau-de-presse@insee.fr)

Next data update : July 7<sup>th</sup> 2015  
Next issue : September 10<sup>th</sup> 2015, 8:45 AM