

Informations *Rapides*

26 février 2015 - n° 42



Main Indicators

Indexes of prices of second-hand dwellings – fourth quarter 2014

The decrease of prices of second-hand dwellings deepened in the fourth quarter 2014 (-1.0% q-o-q, -2.2% y-o-y)

During the fourth quarter 2014, prices of second-hand dwellings went down by 1.0% quarter-on-quarter according to provisional results (s.a. data). The decline accelerated for houses (-1.1%, after -0.5% during Q3), and reduced slightly for flats (-0.8%, after -1.1%).

Year-on-year, the decrease of prices of second-hand dwellings deepened: -2.2% in the fourth quarter 2014 compared to the fourth quarter 2013, against -1.4% in the third quarter. Prices of flats (-2.3% y-o-y) and of houses (-2.1%) fell in the same proportion.

Prices were still declining in Île-de-France

In Île-de-France, the decline of prices of second-hand dwellings went on during the fourth quarter 2014, almost at the same pace as in the previous quarter (-0.5% q-o-q, -2.0% y-o-y).

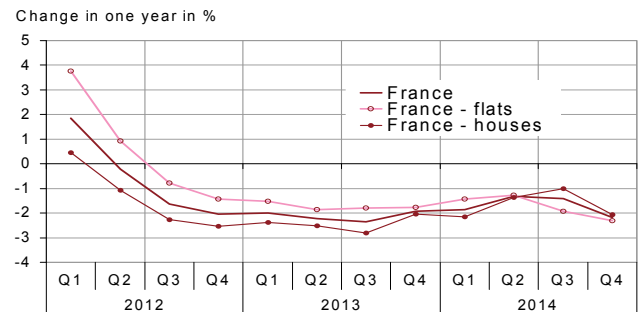
The decrease of prices of houses (-0.7% q-o-q, -2.1% y-o-y) was slightly more important than the one for flats (-0.4% q-o-q, -1.9% y-o-y).

Compared to the fourth quarter of 2013, prices of flats in Île-de-France declined more in the outer suburban periphery (around -3.0%) and Paris (-2.1%) than in the inner suburban periphery (between -0.6% and -1.2%).

The decline is more important in provincial France

In provincial France, the decrease of second-hand dwellings accelerated: -1.1% q-o-q, -2.3% y-o-y. Q-o-q, the decline was similar for flats (-1.1%) and houses (-1.2%); y-o-y, the decline was more important for flats (-2.7%) than for houses (-2.1%).

Prices of second-hand dwellings



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 Q2	2014 Q3 (sd)	2014 Q4 (p)	2014 Q2	2014 Q3 (sd)	2014 Q4 (p)
France	-0.2	-0.8	-1.0	-1.3	-1.4	-2.2
Flats	-0.4	-1.1	-0.8	-1.3	-1.9	-2.3
Houses	0.0	-0.5	-1.1	-1.4	-1.0	-2.1

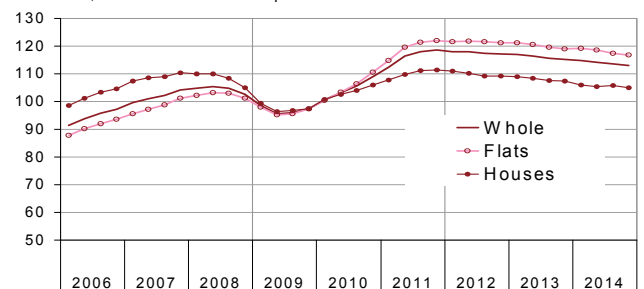
(p): provisional

(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



INSEE, French notaries - Database Bien, Perval society

The annual volume of transactions was still slightly decreasing in the fourth quarter 2014

The annual volume of transactions held steady at the beginning of 2014, after increasing in 2013. However, since June 2014, the number of transactions has been falling: in December, it was estimated at 700 000 over the last 12 months, against 725 000 in September and 734 000 in June.

Year-on-year, the annual number of transactions decreased: -2.4%, compared to the 717 000 transactions completed during 2013.

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 6th January 2015, the change in prices in the third quarter 2014 was revised downwards by 0.2 point for the total, for flats as for houses.

Variation in prices of second-hand dwellings in metropolitan France

	Change in					
	3 months (S.A.)			12 months		
	2014 Q2	2014 Q3 (sd)	2014 Q4 (p)	2014 Q2	2014 Q3 (sd)	2014 Q4 (p)
Metropolitan France	-0.2	-0.8	-1.0	-1.3	-1.4	-2.2
- Flats	-0.4	-1.1	-0.8	-1.3	-1.9	-2.3
- Houses	0.0	-0.5	-1.1	-1.4	-1.0	-2.1
Île-de-France	-0.5	-0.6	-0.5	-1.9	-1.9	-2.0
Provincial France	0.0	-0.8	-1.1	-1.1	-1.2	-2.3
Flats						
Île-de-France	-0.5	-1.1	-0.4	-1.5	-2.0	-1.9
- Paris	-0.2	-1.6	-0.3	-1.0	-2.1	-2.1
- Seine-et-Marne	-1.1	0.6	-1.2	-3.2	-2.9	-2.8
- Yvelines	-0.1	-1.1	-1.6	-2.1	-2.6	-2.8
- Essonne	-0.6	-1.1	-1.3	-2.8	-3.3	-3.1
- Hauts-de-Seine	-0.8	-0.9	-0.2	-1.5	-1.4	-1.2
- Seine-Saint-Denis	-1.4	-0.7	0.4	-2.0	-1.5	-0.6
- Val-de-Marne	-0.8	-0.7	-0.1	-1.5	-1.2	-1.1
- Val-d'Oise	-0.3	-0.6	-1.5	-2.7	-2.6	-3.1
Provincial France	-0.4	-1.0	-1.1	-1.0	-1.8	-2.7
Conurbation						
> 10 000 inhabitants	-0.4	-1.1	**	-1.1	-2.0	**
- Central town	-0.4	-1.0	**	-0.9	-1.6	**
- Suburb	-0.4	-1.2	**	-1.6	-2.7	**
Conurbation						
< 10 000 inhabitants	-0.2	-1.1	**	0.3	-0.3	**
Houses						
Île-de-France	-0.5	0.4	-0.7	-2.7	-1.6	-2.1
- Seine-et-Marne	-0.3	0.5	-0.7	-2.8	-2.1	-2.4
- Yvelines	-0.1	0.5	-0.1	-2.3	-1.3	-1.6
- Essonne	-0.2	0.1	-0.6	-2.6	-2.1	-2.4
- Hauts-de-Seine	-0.6	1.7	-0.9	-2.0	0.9	-0.6
- Seine-Saint-Denis	-1.2	-0.5	-2.4	-3.4	-2.7	-3.7
- Val-de-Marne	-0.9	0.2	-1.2	-2.9	-1.7	-2.4
- Val-d'Oise	-0.9	0.3	-0.6	-3.2	-2.3	-2.4
Provincial France	0.2	-0.7	-1.2	-1.1	-0.9	-2.1
Nord-Pas de Calais	-1.0	-0.8	**	-1.4	-2.0	**
- Flats	-0.7	-3.7	**	-1.6	-4.5	**
- Houses	-1.1	-0.2	**	-1.4	-1.5	**
- Lille Houses	-0.4	-0.3	**	-0.1	-0.3	**
Provence-Alpes-						
Côte d'Azur	0.0	-1.0	**	-2.3	-2.0	**
- Flats	-0.3	-0.7	**	-1.2	-2.1	**
- Houses	0.4	-1.4	**	-3.4	-1.9	**
- Marseille Flats	-1.8	-2.6	**	-1.9	-5.5	**
Rhône-Alpes	-0.1	-1.2	**	0.2	-0.8	**
- Flats	-0.4	-1.1	**	-0.5	-1.2	**
- Houses	0.2	-1.3	**	1.0	-0.4	**
- Lyon Flats	-0.6	-0.8	**	-0.3	0.5	**

** index released on the 7th April 2015

(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.

- 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>
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