

Informations *Rapides*

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Main Indicators

■ Indexes of prices of second-hand dwellings – third quarter 2015

In Q3 2015, prices of second hand dwelling rose slightly, and the upswing of transactions strengthened

During the third quarter of 2015, prices of second-hand dwellings were slightly increasing (+0.5% quarter-on-quarter according to provisional results, s.a. data), after an equivalent reduction in the previous quarter.

However, year-on-year, prices of second-hand dwellings were decreasing (–1.5% compared to the third quarter of 2014). As since the beginning of 2015, the price fall is somewhat sharper for flats (–1.7%) than for houses (–1.4%). Between the middle of 2012 and the end of 2014, on the contrary, prices of houses had fallen more than prices of flats.

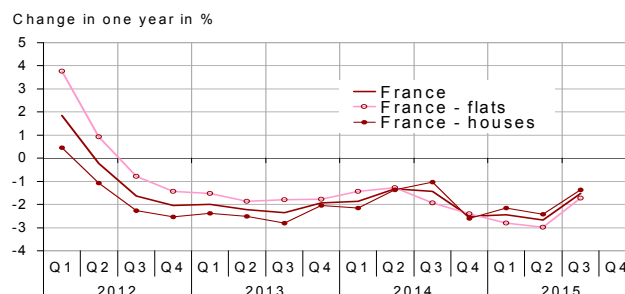
In Île-de-France, prices of second-hand dwellings picked up

In Ile-de-France, prices of second-hand dwellings picked up out in Q3 2015 (+0.8%, after –0.4%). Year-on-year, prices were still decreasing, but the pace of decrease eased: –1.2% compared with Q3 2014, against –2.5% in the second quarter. This fall was hardly more important for flats (–1.3%) than for houses (–1.1%).

In provincial France, prices were slightly increasing

In provincial France, prices of second-hand dwellings rose slightly in the third quarter 2015: +0.3% q-o-q, after –0.5%. As in Île-de-France, the annual decline eased: –1.7% compared with Q3 2014, against –2.8% in the second quarter. It remained more marked for flats (–2.1%) than for houses (–1.4%).

Prices of second-hand dwellings



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

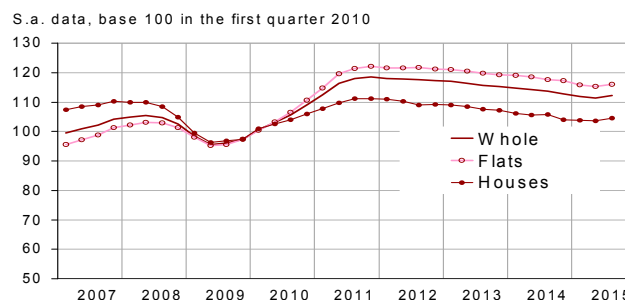
Variation in prices of second-hand dwellings in metropolitan France

	change in					
	3 months (S.A.)			12 months		
	2015 Q1	2015 Q2 (sd)	2015 Q3 (p)	2015 Q1	2015 Q2 (sd)	2015 Q3 (p)
France	-0.3	-0.5	0.5	-2.4	-2.7	-1.5
Flats	-0.6	-0.6	0.4	-2.8	-3.0	-1.7
Houses	0.0	-0.4	0.5	-2.2	-2.4	-1.4

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

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

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



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

Resumption of the annual volumes of transactions confirmed

The resumption of the annual volume of transactions, started in the beginning of 2015, was confirmed in the third quarter: in September, it was estimated at 753,000 over the last 12 months, against 713,000 in June. This volume of transaction became higher than its level one year before (723,000 in September 2014, that is +4.2%).

This volume of transactions had sharply decreased in the second semester of 2014.

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



Sources: CGEDD, based on notarial databases and DGFIP (MEDOC)

Revisions

The index is revised to include transactions recorded after the last publication. Furthermore, for this publication, the seasonal factors for Ile-de-France have been revised. This could marginally change the figures since the beginning of 2008. In comparison to the results released on 6th October, the change in prices in the second quarter of 2015 has been revised upwards (+0.1 points): +0.1 for houses, +0.2 for flats. The overall change in prices in Q2 2015 stands at -0.5%, instead of -0.6% (figure estimated on September 10th and not modified by the update on 6th October).

Variation in prices of second-hand dwellings in metropolitan France

	Change in					
	3 months (S.A.)			12 months		
	2015 Q1	2015 Q2 (sd)	2015 Q3 (p)	2015 Q1	2015 Q2 (sd)	2015 Q3 (p)
Metropolitan France	-0.3	-0.5	0.5	-2.4	-2.7	-1.5
- Flats	-0.6	-0.6	0.4	-2.8	-3.0	-1.7
- Houses	0.0	-0.4	0.5	-2.2	-2.4	-1.4
Île-de-France	-0.9	-0.4	0.8	-2.5	-2.5	-1.2
Provincial France	0.0	-0.5	0.3	-2.4	-2.8	-1.7
Flats						
Île-de-France	-1.2	-0.5	0.7	-2.7	-2.8	-1.3
- Paris	-0.9	-0.4	0.9	-2.8	-2.9	-0.9
- Seine-et-Marne	-1.1	0.1	-0.2	-3.3	-2.2	-2.5
- Yvelines	-2.6	-0.9	0.9	-3.1	-3.8	-2.2
- Essonne	-0.7	-0.4	0.2	-3.8	-3.6	-2.4
- Hauts-de-Seine	-1.7	-0.7	0.9	-2.1	-2.3	-1.0
- Seine-Saint-Denis	-1.3	-0.3	0.2	-2.3	-1.8	-1.2
- Val-de-Marne	-0.9	-0.5	0.3	-2.4	-2.4	-1.5
- Val-d'Oise	-0.6	-0.5	-0.3	-3.4	-3.4	-2.9
Provincial France	-0.1	-0.8	0.1	-2.9	-3.2	-2.1
- Conurbation > 10 000 inhabitants	-0.1	-0.8	**	-2.9	-3.2	**
- Central town	0.1	-0.9	**	-2.9	-3.3	**
- Suburb	-0.5	-0.6	**	-3.0	-3.0	**
- Conurbation < 10 000 inhabitants	0.1	-0.4	**	-2.6	-2.8	**
Houses						
Île-de-France	-0.2	-0.3	1.0	-2.1	-1.9	-1.1
- Seine-et-Marne	0.4	-0.2	0.5	-1.9	-1.7	-1.2
- Yvelines	-0.2	0.1	0.9	-1.7	-1.4	-0.7
- Essonne	0.5	-0.6	0.8	-1.6	-1.9	-0.9
- Hauts-de-Seine	-2.5	0.8	2.0	-2.7	-1.5	-0.8
- Seine-Saint-Denis	1.1	-2.3	1.5	-2.6	-3.6	-1.7
- Val-de-Marne	-0.5	-0.6	1.1	-2.5	-2.3	-1.2
- Val-d'Oise	-0.2	-0.2	0.6	-2.4	-1.8	-1.2
Provincial France	0.1	-0.4	0.4	-2.2	-2.5	-1.4
Nord-Pas de Calais	1.3	-1.4	**	-2.6	-3.2	**
- Flats	0.3	0.0	**	-5.5	-4.9	**
- Houses	1.5	-1.7	**	-2.0	-2.8	**
- Lille Houses	1.9	-3.0	**	-1.1	-3.7	**
Provence-Alpes-Côte d'Azur	-1.4	0.9	**	-4.2	-3.0	**
- Flats	-0.9	0.4	**	-3.3	-2.5	**
- Houses	-1.9	1.5	**	-5.1	-3.6	**
- Marseille Flats	-3.3	2.1	**	-6.2	-3.1	**
Rhône-Alpes	-0.2	-1.1	**	-2.0	-2.9	**
- Flats	0.6	-1.6	**	-1.5	-2.7	**
- Houses	-1.0	-0.6	**	-2.5	-3.2	**
- Lyon Flats	1.6	-2.6	**	-0.3	-2.5	**

** index released on the 5th January 2016

(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
- Historical data are available on the BDM: [G1292](#)
- Press contact: bureau-de-presse@insee.fr

Next data update : January 5th 2016
Next issue : February 25th 2016, 8:45 AM