

# Informations *Rapides*

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## Main Indicators

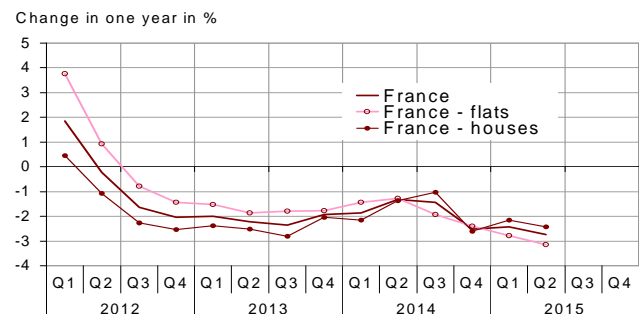
### ■ Indexes of prices of second-hand dwellings – second quarter 2015

## In Q2 2015, prices of second-hand dwellings were still decreasing but the transactions started again

During the second quarter of 2015, prices of second-hand dwellings were still decreasing (-0.6% quarter-on-quarter according to provisional results, s.a. data), a little faster than in the previous quarter (-0.2%).

Year-on-year, prices of second-hand dwellings went down by 2.7%. It has been the strongest drop recorded since the beginning of the current period of price fall (middle of 2012). This drop was more important for flats (-3.1%) than for houses (-2.4%). Between the middle of 2012 and the end of 2014, on the contrary, prices of houses had fallen more than prices of flats.

### 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 Q4	2015 Q1 (sd)	2015 Q2 (p)	2014 Q4	2015 Q1 (sd)	2015 Q2 (p)
France	-1.2	-0.2	-0.6	-2.5	-2.4	-2.7
Flats	-0.8	-0.5	-0.8	-2.4	-2.8	-3.1
Houses	-1.6	0.0	-0.4	-2.6	-2.1	-2.4

(p) : provisional

(sd) : semi-definitive

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

### In Île-de-France, the drop has been more marked since the end of 2014

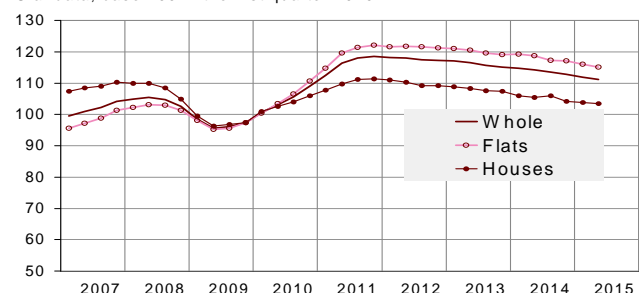
In Île-de-France, prices of second-hand dwellings went on declining at a pace close to that observed since the end of 2014: -0.6% q-o-q, -2.6% y-o-y. This decrease was sharper than between the middle of 2012 and the end of 2014. There again, it was more important for flats (-3.0% y-o-y) than for houses (-1.9%).

### New decrease of prices in provincial France

In provincial France, prices of second-hand dwellings declined again in the second quarter 2015 (-0.6% q-o-q, -2.8% y-o-y), after a stability in the first quarter. As in Île-de-France, the decline was more marked for flats (-3.3% y-o-y) than for houses (-2.6%).

### 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

## Annual volumes of transactions: picked up

After decreasing since June 2014, the annual volume of transactions increased again in the second quarter of 2015. In June 2015, it was estimated at 716,000 over the last 12 months, against 694,000 in March 2015.

This volume of transaction remained however slightly lower than its level one year before (730,000 in June 2014, that is -1.9%).

## 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. Furthermore, for this publication, the seasonal factors for provincial France has been revised. This could marginally change the figures since the beginning of 2008. In comparison to the results released on 7<sup>th</sup> July, the change in prices in the first quarter of 2015 was revised downwards (-0.1 point) : -0.1 for houses, -0.2 for flats. The overall change in prices in Q1 2015 stood at -0.2%, instead of -0.1% (figure updated on 7<sup>th</sup> July), and +0.3% estimated on May 28<sup>th</sup>.

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

	Change in					
	3 months (S.A.)			12 months		
	2014 Q4	2015 Q1 (sd)	2015 Q2 (p)	2014 Q4	2015 Q1 (sd)	2015 Q2 (p)
Metropolitan France	-1.2	-0.2	-0.6	-2.5	-2.4	-2.7
- Flats	-0.8	-0.5	-0.8	-2.4	-2.8	-3.1
- Houses	-1.6	0.0	-0.4	-2.6	-2.1	-2.4
Île-de-France	-0.7	-0.7	-0.6	-2.1	-2.5	-2.6
Provincial France	-1.5	0.0	-0.6	-2.7	-2.4	-2.8
<b>Flats</b>						
Île-de-France	-0.2	-0.9	-0.8	-1.7	-2.7	-3.0
- Paris	-0.4	-0.7	-0.5	-2.3	-2.8	-3.1
- Seine-et-Marne	-1.6	-1.3	-0.2	-3.1	-3.3	-2.4
- Yvelines	0.3	-2.2	-1.3	-0.9	-3.1	-4.3
- Essonne	-1.6	-0.6	-0.3	-3.5	-3.8	-3.6
- Hauts-de-Seine	0.7	-1.1	-1.4	-0.3	-2.1	-2.7
- Seine-Saint-Denis	0.3	-0.6	-0.9	-0.7	-2.3	-1.9
- Val-de-Marne	-0.2	-0.7	-0.9	-1.3	-2.4	-2.5
- Val-d'Oise	-1.7	-0.7	-0.4	-3.3	-3.4	-3.4
Provincial France	-1.4	-0.1	-0.9	-3.0	-2.9	-3.3
- Conurbation						
> 10 000 inhabitants	-1.3	-0.1	**	-3.1	-2.9	**
- Central town	-1.6	0.1	**	-3.2	-2.9	**
- Suburb	-0.9	-0.4	**	-3.1	-2.9	**
- Conurbation						
< 10 000 inhabitants	-1.5	0.1	**	-2.1	-2.5	**
<b>Houses</b>						
Île-de-France	-1.6	-0.4	-0.3	-2.9	-2.1	-1.9
- Seine-et-Marne	-2.0	-0.1	-0.2	-3.7	-1.9	-1.8
- Yvelines	-1.4	-0.7	0.4	-2.9	-1.7	-1.2
- Essonne	-1.7	0.2	-0.5	-3.5	-1.6	-1.9
- Hauts-de-Seine	-1.0	-2.7	0.7	-0.8	-2.7	-1.4
- Seine-Saint-Denis	-2.3	1.5	-2.7	-3.6	-2.6	-4.1
- Val-de-Marne	-1.3	-0.5	-0.8	-2.6	-2.5	-2.4
- Val-d'Oise	-1.3	-0.5	-0.4	-3.1	-2.4	-1.9
Provincial France	-1.5	0.1	-0.4	-2.5	-2.2	-2.6
<b>Nord-Pas de Calais</b>	<b>-2.0</b>	<b>1.3</b>	<b>**</b>	<b>-4.3</b>	<b>-2.6</b>	<b>**</b>
- Flats	-2.0	0.3	**	-7.0	-5.5	**
- Houses	-2.0	1.5	**	-3.8	-2.0	**
- Lille Houses	-2.1	1.9	**	-3.1	-1.1	**
<b>Provence-Alpes-</b>						
<b>Côte d'Azur</b>	<b>-1.7</b>	<b>-1.4</b>	<b>**</b>	<b>-3.9</b>	<b>-4.2</b>	<b>**</b>
- Flats	-1.2	-0.8	**	-3.3	-3.2	**
- Houses	-2.2	-1.9	**	-4.5	-5.2	**
- Marseille Flats	0.5	-3.2	**	-3.4	-6.1	**
<b>Rhône-Alpes</b>	<b>-0.8</b>	<b>-0.2</b>	<b>**</b>	<b>-1.7</b>	<b>-2.0</b>	<b>**</b>
- Flats	-0.8	0.6	**	-1.9	-1.5	**
- Houses	-0.7	-1.0	**	-1.5	-2.5	**
- Lyon Flats	-0.9	1.6	**	-1.4	-0.3	**

\*\* index released on the 6th October 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.

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 : October 6<sup>th</sup> 2015  
Next issue : November 26<sup>th</sup> 2015, 8:45 AM