

Informations *Rapides*

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Main Indicators

■ Second-hand housing price indices– Q4 2015

In Q4 2015, second hand housing prices were stable over the year, and transaction volume kept rising

In Q4 2015, prices of second-hand dwellings were slightly increasing for the second quarter in a row: +0.5% quarter-on-quarter (according to provisional results, s.a. data), after +0.2% in the previous quarter.

Year-on-year, prices of second-hand dwellings were stable. For the first time since early 2012, prices of houses increased over a year: they rose by 0.6% between Q4 2014 and Q4 2015. By contrast, prices of flats were still decreasing, but this fall eased (–0.8% after –2.0%).

In Île-de-France, prices of second-hand dwellings were virtually stable over the quarter

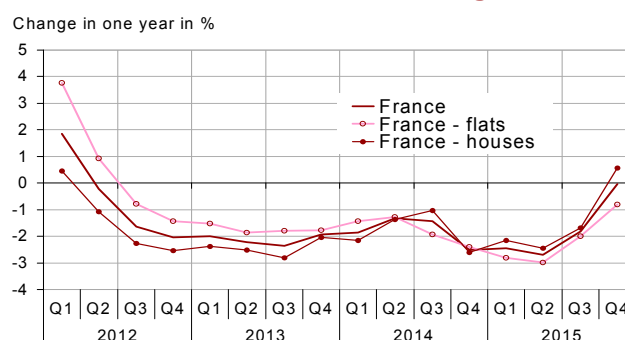
In Île-de-France, prices of second-hand dwellings were virtually stable in Q4 2015 (+0.1%, after +0.4%).

Year-on-year, prices continued to decrease, but more slowly: –0.8% compared with Q4 2014, after –1.6% in the third quarter and –2.5% in the second one. Prices of flats fell by –1.0%, whereas prices of houses were almost stable (–0.2%).

In provincial France, prices increased slightly

In provincial France, prices of second-hand dwellings rose in Q4 2015: +0.7% q-o-q, after +0.1%. Year-on-year, prices edged up: +0.3% compared to Q4 2014. There too, prices of houses recovered (+0.7%) while prices of flats were still decreasing (–0.6%).

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 Q2	2015 Q3 (sd)	2015 Q4 (p)	2015 Q2	2015 Q3 (sd)	2015 Q4 (p)
France	-0.5	0.2	0.5	-2.7	-1.8	0.0
Flats	-0.6	0.1	0.4	-3.0	-2.0	-0.8
Houses	-0.4	0.3	0.7	-2.4	-1.7	0.6

(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 kept

The recovery in annual transaction volume, started early 2015, continued in Q4: in December, the number of transactions carried out over the last twelve months was estimated at 803,000, against 751,000 in September. This volume of transaction was considerably higher than the one recorded one year before (694,000 in December 2014, that is +15.7%).

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



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

Revisions

The second-hand housing price index is revised to include transactions recorded after the previous publication. In comparison with the results released on 5 January, the change in prices in the third quarter of 2015 has been revised downwards: -0.1 points for the whole, -0.1 for houses, -0.2 for flats. The overall change in prices in Q3 2015 stands at +0.2%, instead of +0.3% (figure estimated on 5 January) and +0.5% estimated on 26 November.

Variation in prices of second-hand dwellings in metropolitan France

	Change in					
	3 months (S.A.)			12 months		
	2015 Q2	2015 Q3 (sd)	2015 Q4 (p)	2015 Q2	2015 Q3 (sd)	2015 Q4 (p)
Metropolitan France	-0.5	0.2	0.5	-2.7	-1.8	0.0
- Flats	-0.6	0.1	0.4	-3.0	-2.0	-0.8
- Houses	-0.4	0.3	0.7	-2.4	-1.7	0.6
Île-de-France	-0.4	0.4	0.1	-2.5	-1.6	-0.8
Provincial France	-0.5	0.1	0.7	-2.8	-1.9	0.3
Flats						
Île-de-France	-0.5	0.4	0.3	-2.8	-1.6	-1.0
- Paris	-0.4	0.7	0.9	-2.9	-1.0	0.4
- Seine-et-Marne	0.1	-0.6	0.1	-2.2	-2.9	-1.4
- Yvelines	-0.9	0.5	-0.9	-3.8	-2.6	-3.8
- Essonne	-0.4	-0.2	0.3	-3.6	-2.9	-1.1
- Hauts-de-Seine	-0.7	0.4	-0.5	-2.3	-1.4	-2.5
- Seine-Saint-Denis	-0.3	-0.2	0.2	-1.8	-1.6	-1.6
- Val-de-Marne	-0.5	-0.1	0.2	-2.4	-1.9	-1.3
- Val-d'Oise	-0.5	-0.7	0.4	-3.4	-3.3	-1.4
Provincial France	-0.8	-0.2	0.4	-3.2	-2.4	-0.6
- Conurbation						
> 10 000 inhabitants	-0.8	-0.2	**	-3.2	-2.5	**
- Central town	-0.9	-0.2	**	-3.3	-2.6	**
- Suburb	-0.5	-0.3	**	-3.0	-2.2	**
- Conurbation						
< 10 000 inhabitants	-0.5	0.2	**	-2.9	-1.8	**
Houses						
Île-de-France	-0.3	0.5	-0.3	-1.9	-1.5	-0.2
- Seine-et-Marne	-0.2	-0.1	0.4	-1.7	-1.8	0.5
- Yvelines	0.1	0.4	-0.8	-1.4	-1.1	-0.5
- Essonne	-0.6	0.5	0.0	-1.9	-1.3	0.4
- Hauts-de-Seine	0.8	1.3	-3.0	-1.5	-1.6	-3.4
- Seine-Saint-Denis	-2.3	1.5	1.0	-3.6	-1.6	1.3
- Val-de-Marne	-0.6	0.8	-0.2	-2.3	-1.5	-0.5
- Val-d'Oise	-0.2	0.1	0.8	-1.8	-1.7	0.6
Provincial France	-0.4	0.2	0.9	-2.6	-1.7	0.7
Nord-Pas de Calais	-1.4	1.2	**	-3.2	-1.0	**
- Flats	0.0	-1.3	**	-4.9	-3.1	**
- Houses	-1.7	1.8	**	-2.8	-0.5	**
- Lille Houses	-2.9	4.4	**	-3.6	1.1	**
Provence-Alpes-						
Côte d'Azur	0.8	-0.7	**	-3.1	-2.9	**
- Flats	0.4	-0.7	**	-2.5	-2.3	**
- Houses	1.2	-0.7	**	-3.8	-3.5	**
- Marseille Flats	2.1	-1.4	**	-3.1	-2.2	**
Rhône-Alpes	-1.0	0.5	**	-2.8	-1.5	**
- Flats	-1.6	0.1	**	-2.7	-1.7	**
- Houses	-0.4	0.9	**	-3.0	-1.2	**
- Lyon Flats	-2.5	2.1	**	-2.4	0.1	**

** index released on 4 April 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 : 4 April 2016
Next issue : 26 May 2016, 8:45 AM