

Informations *Rapides*

26 mai 2016 - n° 137



Main Indicators

■ Second-hand housing price indices – Q1 2016

In Q1 2016, prices of second hand housing rose, and the volume of transactions expanded

In Q1 2016, prices of second-hand dwellings increased for the third quarter in a row: +0.7% quarter-on-quarter (according to provisional results, s.a. data), after +0.2% in the previous quarter.

For the first time since the beginning of 2012, prices of second-hand dwellings also increased over the year: +0.5% compared to Q1 2015. This was only due to prices of houses, which went up by 1.1% between Q1 2015 and Q1 2016. Prices of flats were still decreasing, but this fall continued to ease this quarter (–0.2% after –1.1% and –2.0%).

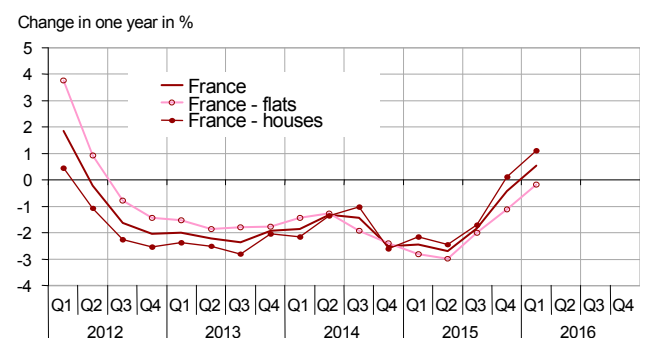
In Île-de-France, prices of second-hand dwellings recovered slightly

In Île-de-France, prices of second-hand dwellings rose slightly in Q1 2016 (+0.3%, after a stability). Year-on-year, prices edged up after a continuous downwards trend since mid-2012: +0.2% between Q1 2015 and Q1 2016, after –0.9% y-o-y in Q4 and –1.6% in Q3. This slight rebound was due to houses, whose prices rallied (+0.6% year-on-year, after –0.2%) whereas prices of flats were stable.

In provincial France, prices increased for the third quarter in a row

In provincial France, prices of second-hand dwellings, on the rise for the third consecutive quarter, accelerated: +0.9% q-o-q, after +0.3% in Q4 2015 and +0.1% in Q3. Year-on-year, prices also rose: +0.7% compared to Q1 2015. Prices of houses remained higher than one year before (+1.2% between Q1 2015 and Q1 2016) while prices of flats declined again (–0.4%).

Prices of second-hand dwellings in metropolitan France



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 Q3	2015 Q4 (sd)	2016 Q1 (p)	2015 Q3	2015 Q4 (sd)	2016 Q1 (p)
France	0.2	0.2	0.7	-1.8	-0.4	0.5
Flats	0.1	0.1	0.3	-2.0	-1.1	-0.2
Houses	0.2	0.3	1.0	-1.7	0.1	1.1

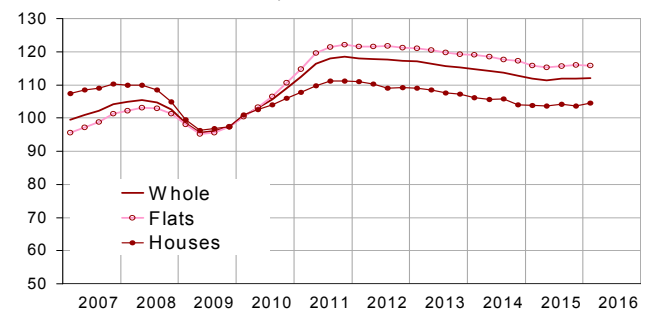
(p): provisional; (sd): semi-definitive

Scope: Metropolitan France

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



Scope: Île-de-France

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

Sharper increase in the annual volume of transactions

The recovery in annual transaction volume, started in early 2015, continued in Q1 2016: in March, the number of transactions carried out over the last twelve months was estimated at 818,000, against 802,000 in December 2015. This volume of transactions was considerably higher than the one recorded one year before (698,000 in March 2015, that is +17.2%).

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



Scope: Metropolitan France

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 4 April 2016, the change in prices in Q4 2015 has been revised downwards by -0.2 points overall, namely -0.2 for houses and -0.1 for flats. The overall change in prices in Q4 2015 stands at +0.2%, instead of +0.4% (figure estimated on 4 April) and +0.5% estimated on 25 February.

Variation in prices of second-hand dwellings in metropolitan France

	Change in					
	3 months (S.A.)			12 months		
	2015 Q3	2015 Q4 (sd)	2016 Q1 (p)	2015 Q3	2015 Q4 (sd)	2016 Q1 (p)
Metropolitan France	0.2	0.2	0.7	-1.8	-0.4	0.5
- Flats	0.1	0.1	0.3	-2.0	-1.1	-0.2
- Houses	0.2	0.3	1.0	-1.7	0.1	1.1
Île-de-France	0.4	0.0	0.3	-1.6	-0.9	0.2
Provincial France	0.1	0.3	0.9	-2.0	-0.2	0.7
Flats						
Île-de-France	0.4	0.2	-0.1	-1.6	-1.1	0.0
- Paris	0.7	1.0	-0.1	-1.0	0.4	1.2
- Seine-et-Marne	-0.6	-0.2	-1.1	-2.9	-1.8	-1.8
- Yvelines	0.5	-1.1	0.4	-2.6	-4.0	-1.0
- Essonne	-0.2	0.0	-0.5	-2.9	-1.4	-1.1
- Hauts-de-Seine	0.4	-0.7	0.2	-1.4	-2.6	-0.7
- Seine-Saint-Denis	-0.2	-0.2	-0.3	-1.6	-2.0	-1.1
- Val-de-Marne	-0.1	-0.1	0.0	-1.9	-1.7	-0.8
- Val-d'Oise	-0.7	-0.2	0.2	-3.3	-2.0	-1.2
Provincial France	-0.2	0.0	0.6	-2.4	-1.1	-0.4
- Conurbation						
> 10 000 inhabitants	-0.2	0.0	**	-2.5	-1.1	**
- Central town	-0.2	-0.1	**	-2.6	-1.1	**
- Suburb	-0.3	0.2	**	-2.2	-1.1	**
- Conurbation						
< 10 000 inhabitants	0.3	-0.7	**	-1.7	-0.9	**
Houses						
Île-de-France	0.5	-0.5	0.9	-1.5	-0.5	0.6
- Seine-et-Marne	-0.1	-0.2	0.7	-1.8	-0.1	0.2
- Yvelines	0.4	-1.1	1.3	-1.1	-0.8	0.7
- Essonne	0.5	-0.6	0.6	-1.3	-0.2	-0.1
- Hauts-de-Seine	1.3	-2.4	3.0	-1.6	-2.7	2.7
- Seine-Saint-Denis	1.5	0.8	-0.4	-1.6	1.1	-0.4
- Val-de-Marne	0.8	-0.3	0.8	-1.5	-0.6	0.7
- Val-d'Oise	0.1	0.4	0.0	-1.7	0.2	0.4
Provincial France	0.2	0.4	1.0	-1.7	0.3	1.2
Nord-Pas de Calais	1.2	-0.4	**	-1.0	0.7	**
- Flats	-1.3	-1.0	**	-3.1	-2.0	**
- Houses	1.8	-0.2	**	-0.5	1.3	**
- Lille Houses	4.4	-1.1	**	1.2	2.2	**
Provence-Alpes-Côte d'Azur	-0.7	0.4	**	-2.9	-0.9	**
- Flats	-0.7	-0.5	**	-2.3	-1.7	**
- Houses	-0.7	1.4	**	-3.5	-0.1	**
- Marseille Flats	-1.7	0.2	**	-2.5	-2.7	**
Rhône-Alpes	0.5	1.1	**	-1.5	0.4	**
- Flats	0.1	0.9	**	-1.8	0.0	**
- Houses	0.9	1.3	**	-1.3	0.8	**
- Lyon Flats	2.1	-0.2	**	0.1	1.0	**

** index released on 4 July 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 July 2016
Next issue : 8 September 2016, 8:45 AM