

# Informations *Rapides*

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## ■ Quarterly business survey in real-estate development – January 2015

### In January 2016, developers consider that new dwelling demand is still weak but expect better housing starts

#### **Demand for new dwellings has been considered still low**

In January 2016, more developers consider that demand of new dwelling is weak, after a sharp improvement in the first quarter of 2015. The balance has stood below its long-term average for five years.

#### **Expected housing starts have recovered**

In January 2016, balances of opinion on expected housing starts for the next three months have increased after a slight dip the last quarter. Considering overall housing, the balance has gone up over its long term average for the first time since July 2011. Almost as many developers as in October indicate a fall in unsold dwelling stocks. The related balance of opinion remains slightly above its long-term average.

#### **More developers forecast an increase in financing capacity**

As many developers as in October indicate a fall in average price of new dwellings; the corresponding balance of opinion has stabilised after a gradual increase since October 2014 and remains below its long-term average. Almost as many developers as in the previous quarter consider that downpayment to acquire a new dwelling has decreased during the last quarter; the corresponding balance stands at its long-term average. However, more developers than in the previous quarter think that the financing capacity to purchase new housing will increase over the next quarter. The corresponding balance has advanced again and has become higher than its long-term average.

#### **Real-estate development economic outlook**

Balances of opinion, in %, SA

	Mean*	April 15	July 15	Oct. 15	Jan. 16
New dwelling demand	-9	-34	-25	-28	-32
Expected housing starts	-7	-17	-10	-14	-6
- for sale	-16	-21	-14	-17	-12
- for rent	0	-13	1	-6	5
Unsold dwelling stock tendency	-26	-27	-25	-23	-25
Housing average price for sale	4	-29	-22	-14	-14
Downpayment	-21	-25	-19	-22	-21
Financing capacity	-23	-21	-24	-15	-10

\* Mean since July 1991.

Source: INSEE - business survey on real-estate development

#### **New dwelling demand tendency**

Balances of opinion, in %, SA



Source: INSEE - business survey on real-estate development

#### **For further information:**

The balance of opinion is calculated as the difference between the percentage of responses «increase» and the percentage of responses «decrease».

- Additional information (long series, methodology, links, etc.) is available on the web page of this indicator: <http://www.insee.fr/en/themes/info-rapide.asp?id=57>
- Historical data are available on the BDM: [G1278](#), [G1279](#), [G1280](#).
- Press contact: [bureau-de-presse@insee.fr](mailto:bureau-de-presse@insee.fr)
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