

■ Quarterly business survey in real-estate development – July 2015

In July 2016, the new dwelling demand has improved according to the developers

Demand for new dwellings is considered higher

In July 2016, more developers consider that demand of new dwelling is high. The corresponding balance continues to increase after a sharp recovery in April 2016. It has returned above to its long-term average, and stands at a level ever seen since the end of 2010.

Expected housing starts has improved

In July 2016, opinion on expected housing starts for the next three months has improved. The corresponding balance has recovered both for housing starts for sale and for housing starts for rent. They are above their long-term average. Slightly more developers than in April indicate a fall in unsold dwelling stocks. However, the corresponding balance remains above its long-term average.

More developers consider that the housing average price for sale has increased

More developers than in April indicate a rise in average price of new dwellings; however the corresponding balance of opinion remains below its long-term average. Virtually as many developers as in April consider that downpayment to acquire a new dwelling has increased during the last quarter; the corresponding balance is well above its long-term average. However, fewer developers than April think that the financing capacity to purchase new housing will increase over the next quarter; however the

corresponding balance remains higher than its long-term average.

Real-estate development economic outlook

Balances of opinion, in %, SA

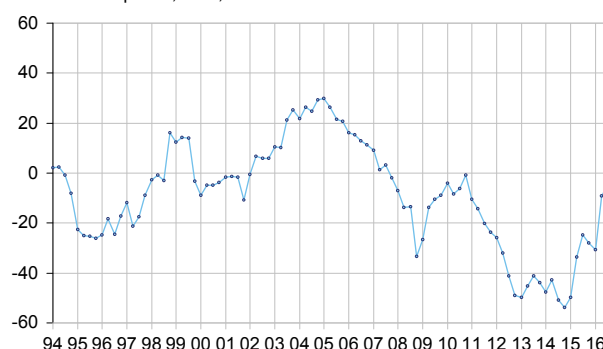
	Mean*	Oct. 15	Jan. 16	April 16	July 16
New dwelling demand	-9	-28	-31	-9	-5
Expected housing starts	-7	-14	-6	-6	5
- for sale	-15	-17	-11	-8	6
- for rent	0	-6	5	-6	5
Unsold dwelling stock tendency	-26	-23	-24	-20	-23
Housing average price for sale	4	-14	-14	-10	-5
Downpayment	-21	-22	-20	-10	-9
Financing capacity	-22	-15	-8	-1	-7

* Mean since July 1991.

Source: French business survey on real-estate development - INSEE

New dwelling demand tendency

Balances of opinion, in %, SA



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](#).
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