

Informations *Rapides*

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■ Quarterly business survey in real-estate development – October 2016

In October 2016, demand for new dwellings still considered near normal by developers

Demand for new dwellings is considered near normal

In October 2016, slightly fewer developers than in July estimate that demand for new dwellings is high. After recovering by 25 points between January and July, the corresponding balance has decreased slightly (–2 points). It remains close to its long-term average.

Expected decrease in housing starts

In October 2016, the outlook for housing starts for the next three months has deteriorated. After sharp rises in July, the corresponding balances have decreased both for housing starts for sale and for housing starts for rent. Almost as many developers as in July indicate a decrease in unsold dwelling stocks. The corresponding balance remains above its long-term average.

Developers are again more numerous to indicate an increase in the average housing price

More developers than in the previous survey indicate a rise in the average price of new dwellings for sale; the corresponding balance of opinion has increased since January 2015, without reaching its long-term average however. About funding, slightly fewer developers than in July consider that downpayment to acquire a new dwelling has increased during the last months; the corresponding balance remains well above its long-term average. However, more developers than in July think that the financing capacity to purchase new housing will increase over the next quarter; the

corresponding balance, already well above its long-term average, has exceeded it even more.

Real-estate development economic outlook

Balances of opinion, in %, SA

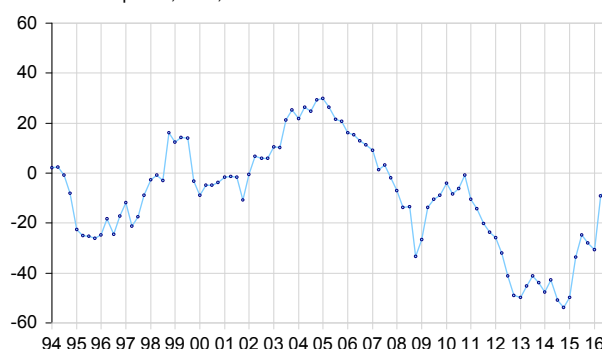
	Mean*	Jan. 16	April 16	July 16	Oct. 16
New dwelling demand	–9	–31	–9	–6	–8
Expected housing starts	–7	–6	–6	6	–3
- for sale	–15	–11	–8	8	–3
- for rent	0	5	–6	4	–1
Unsold dwelling stock tendency	–26	–24	–20	–22	–23
Housing average price for sale	4	–14	–10	–6	0
Downpayment	–21	–20	–10	–10	–12
Financing capacity	–22	–8	–1	–5	3

* Mean since July 1991.

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

New dwelling demand tendency

Balances of opinion, in %, SA



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

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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