

Informations *Rapides*

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Main Indicators

■ Second-hand housing price indices – Q3 2016

In Q3 2016, the prices of second hand housing kept increasing

In Q3 2016, prices of second-hand dwellings increased compared to Q2 2016 (+1.2 %, according to provisional seasonally adjusted results). The prices of flats increased again (+0.9%, after +0.4%), while the prices of houses, more volatile, bounced back (+1.4% after -0.4% in Q2 and +0.7% in Q1).

Therefore, for the third quarter in a row, the prices of second-hand dwellings increased over a year: +1.7% compared to Q3 2015, which was a sharper rise than the quarter before (+0.6%). This increase was stronger for houses (+2.0%) than flats (+1.4%).

The prices of second-hand dwellings in Île-de-France increased again

In Q3 2016, the prices of second-hand dwellings in Île-de-France continued to rise compared to the previous quarter: +0.9%, as in Q2 2016.

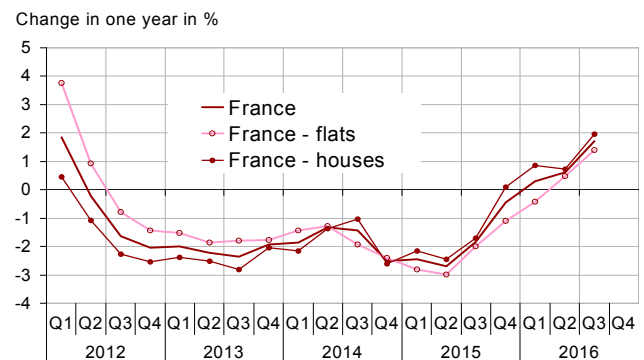
Year-on-year, the rise of prices became more significant: +2.2% compared to Q3 2015, after +1.5% and +0.2%. In Île-de-France, the prices of flats increased faster (+2.6% y-o-y, and even +3.6% in Paris) than the prices of houses (+1.2%).

In provincial France, prices also rose

In provincial France, the prices of second-hand dwelling rose between the second and the third quarter 2016 (+1.4%) after a slight downturn in Q2 2016.

Prices remained higher than one year before (+1.5%). The prices of flats increased for the first time since mid-2012 (+0.3% from Q3 2015), and the prices of houses remained on the rise (+2.1%).

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		
	2016 Q1	2016 Q2 (sd)	2016 Q3 (p)	2016 Q1	2016 Q2 (sd)	2016 Q3 (p)
France	0.4	-0.1	1.2	0.3	0.6	1.7
Flats	0.1	0.4	0.9	-0.4	0.5	1.4
Houses	0.7	-0.4	1.4	0.9	0.7	2.0

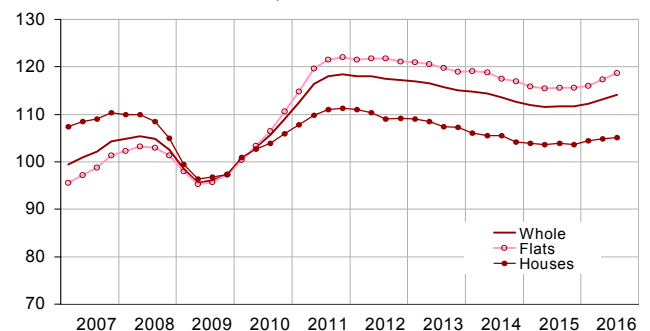
(p): provisional; (sd): semi-definitive

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

The annual volume of transactions exceeded the high level of the beginning of 2012

The annual transaction volume continued to grow in Q3 2016: the number of transactions carried out over the last twelve months is estimated at 838,000 in September, against 829,000 in June. It clearly exceeded the annual volume totted up one year before (755,000 in September 2015). This volume was even above the historic high levels reached in 2006 and in early 2012.

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



Scope: France excluding Mayotte

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 3 October 2016, the change in prices in Q2 2016 has not been revised. Compared to the estimate published on 8 September 2016, the overall change in prices in Q2 2016 has been revised downwards by 0.1 points, and stands at -0,1 % q-o-q instead of 0.0%.

Erratum of 2 May 2017: the scope of the volume of transactions is France excluding Mayotte, and not Metropolitan France as stated previously under the associated graph.

Variation in prices of second-hand dwellings in metropolitan France

	Change in					
	3 months (S.A.)			12 months		
	2016 Q1	2016 Q2 (sd)	2016 Q3 (p)	2016 Q1	2016 Q2 (sd)	2016 Q3 (p)
Metropolitan France	0.4	-0.1	1.2	0.3	0.6	1.7
- Flats	0.1	0.4	0.9	-0.4	0.5	1.4
- Houses	0.7	-0.4	1.4	0.9	0.7	2.0
Île-de-France	0.5	0.9	0.9	0.2	1.5	2.2
Provincial France	0.4	-0.5	1.4	0.3	0.2	1.5
Flats						
Île-de-France	0.4	1.1	1.2	0.1	1.6	2.6
- Paris	0.2	1.5	1.2	1.3	3.0	3.6
- Seine-et-Marne	-1.1	0.1	1.6	-1.9	-1.7	0.4
- Yvelines	0.9	0.8	1.0	-1.0	0.5	1.5
- Essonne	-0.6	0.1	1.4	-1.2	-0.7	0.9
- Hauts-de-Seine	1.1	1.1	1.2	-0.6	1.0	2.4
- Seine-Saint-Denis	0.3	0.6	1.1	-1.0	0.1	1.5
- Val-de-Marne	0.2	1.0	1.2	-0.8	0.7	2.0
- Val-d'Oise	-0.1	0.2	1.1	-1.4	-0.6	1.1
Provincial France	-0.1	-0.3	0.7	-0.9	-0.5	0.3
- Conurbation > 10 000 inhabitants	0.0	-0.4	**	-0.8	-0.5	**
- Central town	0.0	-0.3	**	-0.9	-0.4	**
- Suburb	0.0	-0.6	**	-0.6	-0.7	**
- Conurbation < 10 000 inhabitants	-1.0	0.6	**	-1.7	-0.7	**
Houses						
Île-de-France	0.7	0.4	0.2	0.5	1.2	1.2
- Seine-et-Marne	0.2	0.3	0.6	0.1	0.6	1.3
- Yvelines	0.9	0.1	0.6	0.4	0.7	1.1
- Essonne	0.3	0.9	0.1	-0.1	1.2	1.1
- Hauts-de-Seine	3.5	-0.8	-0.8	2.5	1.5	-0.2
- Seine-Saint-Denis	-0.8	1.4	0.1	-0.3	2.7	1.6
- Val-de-Marne	0.8	0.9	-0.3	0.6	2.0	1.3
- Val-d'Oise	-0.2	0.8	0.9	0.2	1.1	2.0
Provincial France	0.7	-0.6	1.7	0.9	0.6	2.1
Nord-Pas de Calais	0.2	*	**	0.0	*	**
- Flats	0.4	*	**	-1.6	*	**
- Houses	0.1	*	**	0.2	*	**
- Lille Houses	-0.8	*	**	-0.2	*	**
Provence-Alpes-Côte d'Azur	0.9	-2.2	**	1.1	-1.5	**
- Flats	-0.2	-0.4	**	-0.9	-1.3	**
- Houses	2.2	-4.1	**	3.2	-1.8	**
- Marseille Flats	-3.7	1.5	**	-3.1	-2.7	**
Rhône-Alpes	0.0	*	**	0.7	*	**
- Flats	-0.3	*	**	-0.5	*	**
- Houses	0.3	*	**	1.9	*	**
- Lyon Flats	1.3	*	**	1.1	*	**

** index released on 3 January 2017.

* data for Q2 2016 about Nord-Pas-de-Calais and Rhône-Alpes could not be released here, because of an insufficient average rate in accordance with the criteria set out by the Scientific Board of the Notaires-INSEE indexes.

(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 : 3 January 2017
Next issue : 23 February 2017, 8:45 AM