

■ Quarterly business survey in real-estate development – April 2017

In April 2017, developers' opinion on demand for new dwellings improves

In April 2017, more developers than in January estimate that demand for new dwellings is high. After stabilising between July 2016 and January 2017, the corresponding balance has increased again and has reached in April its highest level since October 2010, clearly above its long-term average.

Expected housing starts improve slightly

In April 2017, the outlook for housing starts for the next three months has improved slightly. The corresponding balance has increased by two points and stands well above its long-term average. The balance on housing starts for rent has bounced back sharply. However, the one for sale has fallen back whilst remaining above normal. At the same time, more developers indicate a decrease in unsold dwelling stocks. The corresponding balance has decreased regularly since April 2016 and has gone below its long-term average.

More developers indicate an increase in the average housing price

Once again 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 kept increasing since January 2015 and has stood above its long-term average since January 2017. About funding, fewer developers than in January consider that downpayment to acquire a new dwelling has increased during the last months; the corresponding balance remains well above its long-term average, though. Likewise, slightly fewer developers think that the

financing capacity to purchase new housing will increase over the next quarter; the corresponding balance has decreased again but remains well above its long-term average.

Real-estate development economic outlook

Balances of opinion, in %, SA

	Mean*	July 16	Oct. 16	Jan. 17	April 17
New dwelling demand	-9	-6	-7	-7	-1
Expected housing starts	-7	6	-2	-1	1
- for sale	-15	8	-2	1	-6
- for rent	0	4	0	-4	10
Unsold dwelling stock tendency	-26	-22	-23	-26	-31
Housing average price for sale	4	-6	0	6	9
Downpayment	-20	-10	-12	-6	-9
Financing capacity	-22	-5	2	-6	-8

* 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: <https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=11>
- Historical data is available on the BDM: [G1278](#), [G1279](#), [G1280](#).
- Press contact: bureau-de-presse@insee.fr
-  Follow us on Twitter @InseeFr_News: https://twitter.com/InseeFr_News

Next publication: 26 July 2017 at 12:00