

Informations *Rapides*

30 mai 2017 - n° 142



Main Indicators

■ Second-hand housing price indices – Q1 2017

Further of the rise in the prices of second-hand dwellings and in the volume of transactions in Q1 2017

In Q1 2017, the prices of second-hand dwellings kept increasing: +1.9% compared to the previous quarter (provisional seasonally adjusted results). The increase is virtually similar for flats (+1.9%) and for houses (+1.8%).

Over a year, the increase in prices was confirmed and strengthened: +3.0% compared to Q1 2016 after +1.5% the quarter before. This increase was larger for flats (+3.4%) than for houses (+2.6%).

In Île-de-France, the rise in the prices of second-hand dwellings intensified

In Q1 2017, the prices of second-hand dwellings in Île-de-France continued to rise: +1.8% compared to Q4 2016, after +0.4%.

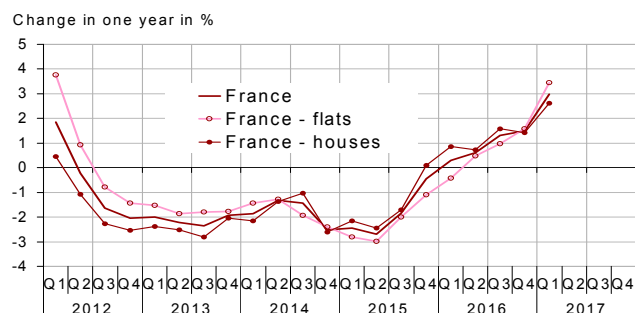
Year-on-year, the rise in prices continued to strengthen: +3.8% compared to Q1 2016, after +2.6% and +2.0%. This rise was mainly buoyed by the prices of flats (+4.5%), especially for the flats in Paris which increased by 5.5% over a year. The prices of houses in Île-de-France also increased, albeit less markedly (+2.4%).

In provincial France, prices of second-hand dwellings also accelerated

In provincial France, the prices of second-hand dwelling rose by 1.9% between the fourth quarter of 2016 and the first quarter of 2017.

Over the year, prices were still increasing, but in a less markedly than in Île-de-France: +2.6% between Q1 2016 and Q1 2017. Unlike in Île-de-France, the rise was similar for houses (+2.6%) and for flats (+2.5%).

Variation in prices of second-hand dwellings in metropolitan France over a year



Sources: INSEE, French notaries - Database Bien, Perval society

Variation in prices of second-hand dwellings in metropolitan France

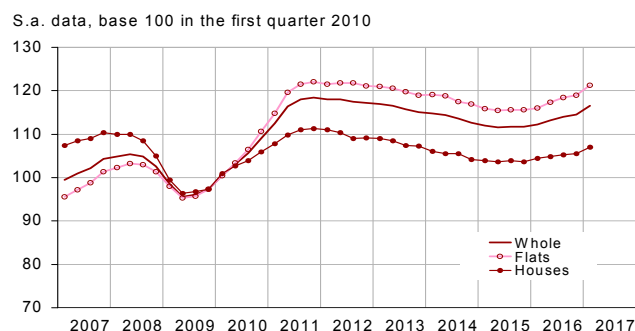
	change in					
	3 months (S.A.)			12 months		
	2016 Q3	2016 Q4 (sd)	2017 Q1 (p)	2016 Q3	2016 Q4 (sd)	2017 Q1 (p)
France	0.8	0.4	1.9	1.3	1.5	3.0
Flats	0.5	0.6	1.9	1.0	1.6	3.4
Houses	1.0	0.2	1.8	1.6	1.4	2.6

(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



Scope: Île-de-France

Sources: INSEE, French notaries - Database Bien, Perval society

The annual volume of transactions continued to grow

In Q1 2017, the annual transaction volume continued to grow: in March, the number of transactions carried out over the last twelve months reached the historical level of 881,000. This volume of transactions was thus significantly higher than the one recorded one year before (809,000 in March 2016), and than the high level of December 2016 (845,000). This level has been reached in a context of trend growth in the number of existing dwellings (around +1% on average per year for thirty years).

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



Scope: Metropolitan France

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 April 2017, the change in prices in Q4 2016 has been revised downwards by -0.1 points overall (-0.3 for flats, -0.1 for houses). The overall change in prices in Q4 2016 stands at +0.4%, instead of +0.5% (figure published on 3 April) and +0.7% estimated on 23 February.

Variation in prices of second-hand dwellings in metropolitan France

	Change in					
	3 months (S.A.)			12 months		
	2016 Q3	2016 Q4 (sd)	2017 Q1 (p)	2016 Q3	2016 Q4 (sd)	2017 Q1 (p)
Metropolitan France	0.8	0.4	1.9	1.3	1.5	3.0
- Flats	0.5	0.6	1.9	1.0	1.6	3.4
- Houses	1.0	0.2	1.8	1.6	1.4	2.6
Île-de-France	0.7	0.4	1.8	2.0	2.6	3.8
Provincial France	0.9	0.3	1.9	1.0	1.0	2.6
Flats						
Île-de-France	0.9	0.5	1.9	2.3	3.0	4.5
- Paris	1.1	1.3	1.4	3.6	4.3	5.5
- Seine-et-Marne	1.1	0.6	1.8	-0.1	0.7	3.6
- Yvelines	0.2	0.1	1.3	0.7	2.1	2.5
- Essonne	0.8	0.0	1.6	0.3	0.2	2.5
- Hauts-de-Seine	0.8	-0.4	2.8	2.0	2.5	4.2
- Seine-Saint-Denis	0.8	-0.8	3.2	1.2	0.9	3.7
- Val-de-Marne	0.8	-0.2	2.6	1.7	1.9	4.3
- Val-d'Oise	0.6	0.6	1.4	0.6	1.4	2.9
Provincial France	0.1	0.7	1.9	-0.2	0.4	2.5
- Conurbation						
> 10 000 inhabitants	0.2	0.7	**	-0.2	0.5	**
- Central town	0.3	0.6	**	0.1	0.6	**
- Suburb	-0.1	0.9	**	-0.6	0.2	**
- Conurbation						
< 10 000 inhabitants	-0.1	0.1	**	-0.9	-0.3	**
Houses						
Île-de-France	0.3	0.3	1.4	1.3	1.7	2.4
- Seine-et-Marne	0.5	0.3	1.2	1.2	1.3	2.3
- Yvelines	0.6	0.2	1.4	1.2	1.9	2.4
- Essonne	0.2	0.2	1.1	1.2	1.5	2.4
- Hauts-de-Seine	-0.5	1.0	2.3	0.2	3.2	2.0
- Seine-Saint-Denis	0.3	0.2	1.1	1.8	1.1	3.0
- Val-de-Marne	0.0	0.2	1.5	1.5	1.8	2.5
- Val-d'Oise	0.9	-0.2	1.3	2.0	1.2	2.8
Provincial France	1.2	0.2	1.9	1.7	1.4	2.6
Nord-Pas de Calais	0.9	*	**	0.9	*	**
- Flats	-0.3	*	**	-1.2	*	**
- Houses	1.1	*	**	1.3	*	**
- Lille Houses	1.4	*	**	1.2	*	**
Provence-Alpes-Côte d'Azur	1.4	0.5	**	0.4	0.6	**
- Flats	0.0	1.2	**	-0.8	0.5	**
- Houses	2.8	-0.1	**	1.8	0.7	**
- Marseille Flats	1.3	-1.8	**	-0.9	-2.6	**
Rhône-Alpes	0.9	0.2	**	2.0	1.2	**
- Flats	0.7	-0.1	**	1.1	0.1	**
- Houses	1.0	0.5	**	2.9	2.4	**
- Lyon Flats	1.0	0.4	**	2.9	3.4	**

** index released on 3 July 2017.

* data for Q4 2016 about Nord-Pas-de-Calais 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, Pervall 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: <https://www.insee.fr/en/statistiques?debut=0&idprec=2228995&theme=30&conjoncture=56>
- Follow us on https://twitter.com/InseeFr_News
- Historical data are available on the BDM: http://www.bdm.insee.fr/bdm2/choixTheme?request_locale=en&code=137#arbo:montrerbranches=theme201
- Press contact: bureau-de-presse@insee.fr

Next data update: 3 July 2017
Next issue: 7 September 2017, 8:45 AM