

Informations *Rapides*

30 novembre 2017 - n° 315



Main Indicators

■ Second-hand housing price indices – Q3 2017

The rise of prices of second-hand dwellings and of the volume of transactions amplified in Q3 2017

In Q3 2017, the rise of prices of second-hand dwellings amplified: +1.6% compared to the previous quarter (provisional seasonally adjusted results), after +0.7%. As observed since the end of 2016, the increase is more important for flats (+1.9%) than for houses (+1.4%). Over a year, the increase in prices continued to accelerate: +3.9% compared to Q3 2016, after +3.1% the quarter before. This increase was mainly due to prices of flats, which increased by +5.1% over the year, against +3.1% for houses.

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

In Q3 2017, the prices of second-hand dwellings in Île-de-France continued to rise: +1.6% compared to Q2 2017, after +1.2%.

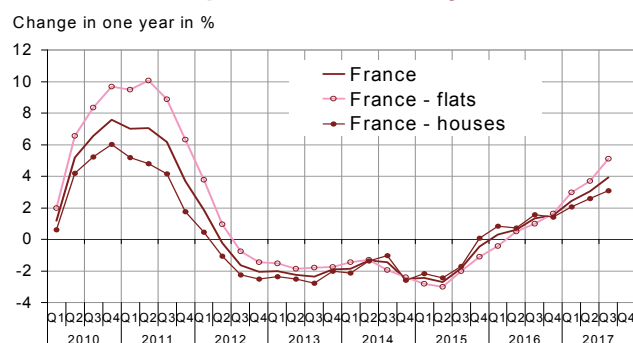
Year-on-year, the rise in prices reached +4.8%, after +3.9% in Q2 2017 and +3.4% in Q1 2017. This acceleration came from a more accentuated rise in the prices of flats (+5.8% over the year, after +4.7%), especially for the flats in Paris which increased by 7.8% in one year. Yet, the rise in the prices of houses in Île-de-France also amplified (+2.7% after +2.1%).

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

In Q3 2017, the rise of prices of second-hand dwelling in provincial France was the same as in Île-de-France: +1.6% compared to the previous quarter.

Over one year, the prices increased less markedly than in Île-de-France, though an acceleration in Q3 2017: +3.6% between Q3 2016 and Q3 2017, after +2.7% in the previous quarter. Like in Île-de-France, the rise was more important for flats (+4.5%) than for houses (+3.1%).

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

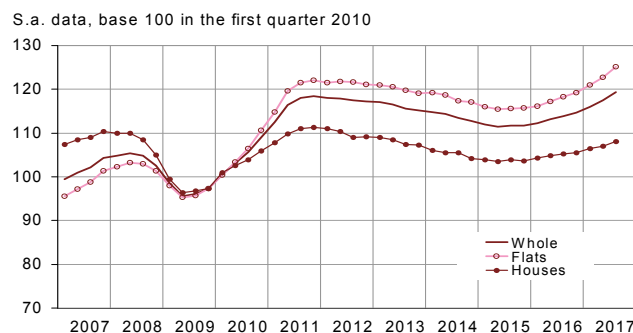
	change in					
	3 months (S.A.)			12 months		
	2017 Q1	2017 Q2 (sd)	2017 Q3 (p)	2017 Q1	2017 Q2 (sd)	2017 Q3 (p)
France	1.3	0.7	1.6	2.5	3.1	3.9
Flats	1.4	1.1	1.9	3.0	3.7	5.1
Houses	1.1	0.4	1.4	2.1	2.6	3.1

(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



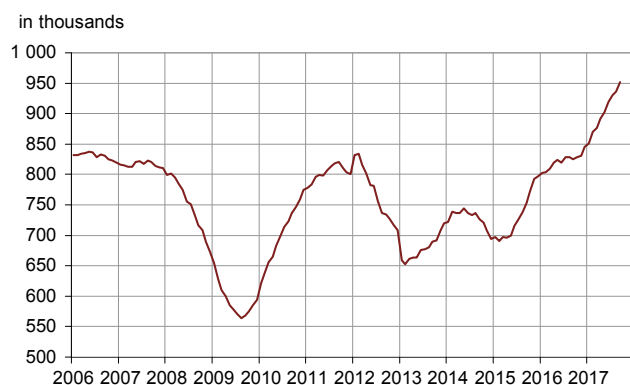
Scope: Île-de-France

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

Pursuit of the grow of the annual volume of transactions

In Q3 2017, the annual transaction volume continued to grow: in September, the number of transactions carried out over the last twelve months reached a new historical peak (952,000). This volume of transactions was thus significantly higher than the one recorded one year earlier (825,000 in September 2016). This represented a little less than 3% of the housing stock, which was equivalent to what was observed in 2006.

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 2 October 2017, the change in prices in Q2 2017 has been revised downwards by -0.1 point overall: -0.1 point for houses, -0.2 point for flats. The overall change in prices in Q2 2017 stands at +0.7%, instead of +0.8% (figure published on 2 October) and +1.0% estimated on 7 September.

Variation in prices of second-hand dwellings in metropolitan France

	Change in					
	3 months (S.A.)			12 months		
	2017 Q1	2017 Q2 (sd)	2017 Q3 (p)	2017 Q1	2017 Q2 (sd)	2017 Q3 (p)
Metropolitan France	1.3	0.7	1.6	2.5	3.1	3.9
- Flats	1.4	1.1	1.9	3.0	3.7	5.1
- Houses	1.1	0.4	1.4	2.1	2.6	3.1
Île-de-France	1.3	1.2	1.6	3.4	3.9	4.8
Provincial France	1.2	0.4	1.6	2.0	2.7	3.6
Flats						
Île-de-France	1.5	1.5	1.9	4.1	4.7	5.8
- Paris	1.6	2.6	2.0	5.5	6.8	7.8
- Seine-et-Marne	1.7	-0.9	-0.1	3.2	2.3	1.3
- Yvelines	0.4	0.5	1.3	2.1	2.0	2.9
- Essonne	1.4	-0.7	0.5	2.0	1.2	1.2
- Hauts-de-Seine	1.5	1.4	2.3	3.3	3.9	5.6
- Seine-Saint-Denis	2.1	0.4	2.7	2.7	2.6	4.8
- Val-de-Marne	1.6	0.6	2.2	3.3	3.1	4.8
- Val-d'Oise	0.9	-0.7	0.6	2.4	1.4	1.4
Provincial France	1.3	0.7	1.8	1.9	2.8	4.5
- Conurbation						
> 10 000 inhabitants	1.2	0.8	**	1.8	2.9	**
- Central town	1.4	1.0	**	2.2	3.3	**
- Suburb	0.9	0.5	**	1.2	2.2	**
- Conurbation						
< 10 000 inhabitants	2.3	-0.5	**	3.0	1.9	**
Houses						
Île-de-France	0.8	0.6	1.0	2.0	2.1	2.7
- Seine-et-Marne	1.0	0.2	1.2	2.1	2.0	2.7
- Yvelines	0.8	0.6	0.5	1.9	2.3	2.2
- Essonne	1.0	0.6	0.6	2.3	2.1	2.5
- Hauts-de-Seine	-0.1	1.3	1.4	0.7	2.2	3.7
- Seine-Saint-Denis	1.2	0.7	1.7	2.8	2.3	3.8
- Val-de-Marne	0.9	0.9	1.0	2.0	2.1	3.0
- Val-d'Oise	1.2	0.1	0.9	2.4	1.9	2.1
Provincial France	1.2	0.3	1.5	2.1	2.7	3.1
Nord-Pas de Calais	0.8	0.3	**	2.1	2.4	**
- Flats	0.2	0.6	**	2.1	3.0	**
- Houses	0.9	0.3	**	2.1	2.3	**
- Lille Houses	0.2	0.1	**	2.3	1.5	**
Provence-Alpes-						
Côte d'Azur	0.6	0.0	**	0.8	2.5	**
- Flats	0.3	0.0	**	1.3	1.5	**
- Houses	0.9	0.0	**	0.3	3.5	**
- Marseille Flats	5.0	-1.8	**	5.2	2.1	**
Rhône-Alpes	1.0	0.4	**	2.2	2.3	**
- Flats	1.8	1.0	**	2.2	3.2	**
- Houses	0.3	-0.2	**	2.3	1.5	**
- Lyon Flats	1.4	3.5	**	3.9	6.7	**

** index released on 3 January 2018.

(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 data 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: <https://www.insee.fr/en/statistiques/series?INDICATEUR=2878202>

- Press contact: bureau-de-presse@insee.fr

Next data update: 3 January 2018
Next issue: 22 February 2018, 8:45 AM