



ImmoStat

GIE régi par les articles L.251-1 à L.251-23
du nouveau Code du Commerce

FOR IMMEDIATE RELEASE

NEW IMMOSTAT RESULTS FOR Q4 2017

Paris, Tuesday 9 January 2018

Every quarter, ImmoStat, an independent entity pooling data for the four main brokers in French Commercial Real Estate (BNP Paribas Real Estate, CBRE, JLL and DTZ now operating under the brand Cushman & Wakefield) presents its key indicators for the Greater Paris Region.

The present release covers:

- the office take-up (both new lettings and sales to occupiers)
- the office immediate supply and average headline rent
- the investment volume and the average price for offices
- the warehouses take-up in France

OFFICES IN THE GREATER PARIS REGION

For the whole year 2017, the office take-up in the Greater Paris region reached 2,632,600 sqm which is up by 8% compared to 2016. The last quarter 2017 sums up to 853,900 sqm, up by 21% vs Q4 2016.

The immediate supply on December 31st 2017 in the Greater Paris Region is estimated at 3,389,000 sqm, down by 4% year-on-year.

Based on transactions of the quarter, **the headline rent of offices** is on average:

- **€ 357/sqm per year**, taxes and charges excluded **for second-hand properties**, up by 3% over a year;
- **€ 370/sqm per year**, taxes and charges excluded **for new or refurbished properties**, up by 1% over a year.

The headline rent is the value defined in lease contracts **regardless of incentives**, whose level was 22.3% last quarter and will be updated **next month for Q4 2017**.

INVESTMENTS IN THE GREATER PARIS REGION

In the Greater Paris Region, the investment volume in commercial Real Estate over 2017 reached €18.5 billion, down by 8% when compared to the year 2016. Q4 2017 is up by 18% when compared to the last quarter 2016 and represents €8.9 billion.

The average price for offices bought in the Greater Paris Region over Q4 2017 all types of office space quality reached **€ 6,390 psqm** (including transactions costs) which is **up by 5% over a year**.

WAREHOUSES IN FRANCE

For the whole year 2017, the take-up for warehouses above 5,000 sqm in the Greater Paris region (southern part of Oise included) reached **1,756,800 sqm**, which is **up by 94%** when compared to the year 2016.

For France as a whole, the take-up for warehouses above **10,000 sqm** in the year 2017 has reached **3,389,700 sqm**, with 1,820,900 sqm in French Regions and 1,568,800 sqm in the Greater Paris Region for transactions of the size. Compared with 2016, this national result **increased by 3%**.

Follow **@immostat** on Twitter and find out more about Q4 2017 with our market charts on www.immostat.com

ABOUT IMMOSTAT

ImmoStat is an independent entity (French legal form GIE i.e. "Groupement d'Intérêt Economique") created in 2001 by the main brokers in French Commercial Real Estate: BNP Paribas Real Estate, CBRE, JLL and Cushman & Wakefield.

With common rules, ImmoStat is able to deliver improved information to its members as well as acknowledged statistics about supply, demand and prices to all Real Estate professionals, occupiers or investors.

This unique initiative greatly enhances market transparency in the Paris Region by filling the role of a market observatory that fosters its international attractiveness.

CONTACT

David Méline, Head of Operations | +33 6 61 87 13 55 | david.meline@immostat.com

END OF THE RELEASE**###**