



# ImmoStat

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FOR IMMEDIATE RELEASE

## IMMOSTAT RESULTS FOR Q2 2019

Paris, Friday 5 July 2019

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 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 warehouse take-up in France

### OFFICES IN THE GREATER PARIS REGION

Over H1 2019, office take-up in the Greater Paris Region reached **1,101,800 sqm** which is **down by 19%** compared to H1 2018. The second quarter 2019 has totalled **563,200 sqm, down by 15%** vs Q2 2018.

Office immediate supply on June 30th 2019 in the Greater Paris Region is estimated at **2,856,000 sqm, down by 7%** y-o-y.

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

- **€ 384 /sqm pa**, excluding taxes and charges **for second-hand space**, up by 4% over a year ;
- **€ 400 /sqm pa**, excluding taxes and charges **for new or refurbished space**, up by 5% over a year.

The headline rent is defined in lease contracts **regardless of incentives**, whose level was 19.9% last quarter and will be updated **next month for Q2 2019**.

### INVESTMENTS IN THE GREATER PARIS REGION

In the Greater Paris Region, the investment volume in Commercial Real Estate over H1 2019 reached **€9.9 billion, up by 5%** compared to H1 2018. Q2 2019 is **up by 11%** compared to the Q2 2018 and represents **€7.2 billion**.

The average capital value for Office in the Greater Paris Region over Q2 2019 all types alike reaches **€6,940 /sqm** (including transactions costs) which is **up by 7% y-o-y**.

### WAREHOUSES IN FRANCE

Over H1 2019, the take-up for warehouses above 5,000 sqm in the Greater Paris region (Oise included) reached **457,700 sqm**, which is **up by 53%** compared to H1 2018.

For France as a whole, the take-up for warehouses **above 10,000 sqm** over H1 2019 reached **1,346,600 sqm**, with 984,900 sqm in French Regions and 361,700 sqm in the Greater Paris Region for transactions of this size. Compared to H1 2018, this national result is **up by 3%**.

Follow **@immostat** on Twitter and find out more about **Q2 2019** with our market charts on [www.immostat.com](http://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**

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