



ImmoStat

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

FOR IMMEDIATE RELEASE

IMMOSTAT RESULTS FOR Q3 2021

Paris, Thursday 7 October 2021

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 in France and the average price in the Greater Paris Region for offices
- the warehouse logistics take-up in France

OFFICES IN THE GREATER PARIS REGION

At the end of September 2021, office take-up in the Greater Paris Region reached 1,207,900 sqm which is up by 32% compared to the end of September 2020. The third quarter 2021 has totalled **406,200 sqm, up by 66%** vs Q3 2020.

Office immediate supply on September 30th 2021 in the Greater Paris Region is estimated at **3,992,000 sqm, up by 21%** y-o-y.

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

- **€ 406 /sqm pa**, excluding taxes and charges **for second-hand space**, flat over a year ;
- **€ 414 /sqm pa**, excluding taxes and charges **for new or refurbished space**, up by 1% over a year.

The headline rent is defined in lease contracts **regardless of incentives**, whose level was 23.9% last quarter and will be updated **next month for Q3 2021**.

INVESTMENTS IN FRANCE

In France, the investment volume in Commercial Real Estate over Q3 2021 reached **€5.4 billion, down by 6%** compared to the Q3 2020. The investment volume has totalled **€14.0 billion** since the start of 2021, **down by 19%** compared to the same timeframe last year.

In France, the corporate investment volume has totalled €300 million since the start of 2021.

INVESTMENTS IN THE GREATER PARIS REGION

In the Greater Paris Region, the investment volume in Commercial Real Estate over Q3 2021 reached **€2.9 billion, down by 32%** compared to the Q3 2020. The investment volume has totalled **€8.3 billion** since the start of 2021, **down by 32%** compared to the same timeframe last year.

The average capital value for Office in the Greater Paris Region over Q3 2021 all types alike reached **€8,150 /sqm** (including transactions costs) which is **up by 3% y-o-y**.

Follow **@immostat** on Twitter and find out more about **Q3 2021** 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**###**