



ImmoStat

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

FOR IMMEDIATE RELEASE

IMMOSTAT RESULTS FOR Q4 2020

Paris, Friday 8 January 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 take-up in France

OFFICES IN THE GREATER PARIS REGION

For the whole year 2020, **office take-up in the Greater Paris Region** reached **1,321,000 sqm** which is **down by 45%** compared to 2019. The last quarter 2020 has totalled **408,700 sqm, down by 40%** vs Q4 2019.

Office immediate supply on December 31st 2020 in the Greater Paris Region is estimated at **3,683,000 sqm, up by 36%** y-o-y.

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

- **€ 405 /sqm pa**, excluding taxes and charges **for second-hand space**, flat over a year;
- **€ 406 /sqm pa**, excluding taxes and charges **for new or refurbished space**, up by 2% over a year.

The headline rent is defined in lease contracts **regardless of incentives**, whose level was 21.3% last quarter and will be updated **next month for Q4 2020**.

INVESTMENTS IN FRANCE

In France, the **investment volume in Commercial Real Estate** over the year 2020 reached **€26.3 billion, down by 34%** compared to the year 2019. **Q4 2020 is down by 42%** compared to the last quarter 2019 and represents **€9.1 billion**.

In France, the **corporate investment volume in Commercial Real Estate** over the year 2020 reached **€300 millions**.

INVESTMENTS IN THE GREATER PARIS REGION

In the **Greater Paris Region, the investment volume in Commercial Real Estate** over the year 2020 reached **€19.1 billion, down by 33%** compared to the year 2019. **Q4 2020 is down by 39%** compared to the last quarter 2019 and represents **€7.0 billion**.

The average capital value for Office in the Greater Paris Region over Q4 2020 all types alike reaches **€8,130 /sqm** (including transactions costs) which is **up by 5% y-o-y**.

WAREHOUSES IN FRANCE

For the whole year 2020, the **take-up for warehouses above 5,000 sqm in the Greater Paris region** (southern part of Oise included) reached **914,500 sqm**, which is **down by 2%** compared to the year 2019.

For France as a whole, the take-up for warehouses above **10,000 sqm** in the year 2020 reached **2,925,500 sqm**, with 2,159,300 sqm in French Regions and 766,200 sqm in the Greater Paris Region for transactions of this size. Compared to the year 2019, this national result is **down by 7%**.

Follow **@immostat** on Twitter and find out more about **Q4 2020** 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.

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