



ImmoStat

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du nouveau Code du Commerce

FOR IMMEDIATE RELEASE

IMMOSTAT RESULTS FOR Q1 2024

Paris, Friday 5 April 2024

Every quarter, ImmoStat 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

Every quarter, members of ImmoStat (BNP Paribas Real Estate, CBRE, JLL and Cushman & Wakefield) and EVOLIS (since 2023) gather data on new lettings and sales to occupiers.

Office take-up in the Greater Paris region reached **451,700 sqm** over Q1 2024, **up by 1%** vs Q1 2023.

Office immediate supply on March 31st 2024 in the Greater Paris Region is estimated at **4,902,000 sqm**, **up by 11%** y-o-y.

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

- **€ 441 /sqm pa**, excluding taxes and charges **for second-hand space**, up by 3% over a year;
- **€ 427 /sqm pa**, excluding taxes and charges **for new or refurbished space**, flat over a year.

The headline rent is defined in lease contracts **regardless of incentives**, whose level was 25.4% last quarter and will be updated **next month for Q1 2024**.

INVESTMENTS IN FRANCE

In the Greater Paris Region, the investment volume in Commercial Real Estate over Q1 2024 reached **€1.7 billion**, **down by 55%** compared to the Q1 2023.

INVESTMENTS IN THE GREATER PARIS REGION

In the Greater Paris Region, the investment volume in Commercial Real Estate over Q1 2024 reached **€0.9 billion**, **down by 64%** compared to the Q1 2023.

The average capital value for Office in the Greater Paris Region over Q1 2024 all types alike reached **€6,210 /sqm** (including transactions costs) which is **down by 19% y-o-y**.

WAREHOUSES LOGISTICS IN FRANCE

Every quarter, members of ImmoStat (BNP Paribas Real Estate, CBRE, JLL and Cushman & Wakefield) and EOL (since 2021) gather data on warehouses logistics in France.

For whole France, the take-up for warehouses above 5,000 sqm over Q1 2024 reached **635,500 sqm**, with 612,200 sqm in French Regions and 23,300 sqm in the Greater Paris Region. Compared to Q1 2023, this national result is **down by 43%**.

Follow **@immostat** on Twitter and find out more about **Q1 2024** 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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