



# ImmoStat

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du nouveau Code du Commerce

FOR IMMEDIATE RELEASE

## IMMOSTAT RESULTS FOR Q2 2020

Paris, Tuesday 7 July 2020

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 logistics take-up in France

In its continuous approach to market transparency, for the first time this quarter Immostat publishes **an indicator of the amounts of investment for the whole of France**. This indicator will now be published regularly in the same way as the other indicators.

### OFFICES IN THE GREATER PARIS REGION

**Over first half 2020, office take-up in the Greater Paris Region reached 667,500 sqm which is down by 40% compared to first half 2019. The second quarter 2020 has totalled 197,500 sqm, down by 65% vs Q2 2019.**

**Office immediate supply** on June 30th 2020 in the Greater Paris Region is estimated at **2,992,000 sqm, up by 5% y-o-y**.

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

- **€ 412 /sqm pa**, excluding taxes and charges **for second-hand space**, up by 8% over a year ;
- **€ 408 /sqm pa**, excluding taxes and charges **for new or refurbished space**, up by 3% over a year.

The headline rent is defined in lease contracts **regardless of incentives**, whose level was 20.7% last quarter and will be updated **next month for Q2 2020**.

### INVESTMENTS IN FRANCE

**In France, the investment volume in Commercial Real Estate** over first half 2020 reached **€11.4 billion, down by 20%** compared to first half 2019. **Q2 2020 is down by 58%** compared to the Q2 2019 and represents **€4 billion**.

### INVESTMENTS IN THE GREATER PARIS REGION

**In the Greater Paris Region, the investment volume in Commercial Real Estate** over first half 2020 reached **€7.7 billion, down by 25%** compared to first half 2019. **Q2 2020 is down by 64%** compared to the Q2 2019 and represents **€2.6 billion**.

The average capital value for Office in the Greater Paris Region over Q2 2020 all types alike reaches **€8,110 /sqm** (including transactions costs) which is **up by 16% y-o-y**.

### WAREHOUSES LOGISTICS IN FRANCE

**Over first half 2020, the take-up for warehouses above 5,000 sqm in the Greater Paris region** (Oise included) reached **296,900 sqm**, which is **down by 52%** compared to first half 2019.

**For whole France**, the take-up for warehouses **above 10,000 sqm** over first half 2020 reached **932,800 sqm**, with 718,300 sqm in French Regions and 214,500 sqm in the Greater Paris Region for transactions of this size. Compared to first half 2019, this national result is **down by 47%**.

Follow **@immostat** on Twitter and find out more about **Q2 2020** 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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