



ImmoStat

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FOR IMMEDIATE RELEASE

IMMOSTAT RESULTS FOR Q4 2018

Paris, Wednesday 9 January 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

For the whole year 2018, office take-up in the Greater Paris Region reached 2,504,400 sqm which is down by 5% compared to 2017. The last quarter 2018 has totalled 642,000 sqm, down by 27% vs Q4 2017.

Office immediate supply on December 31st 2018 in the Greater Paris Region is estimated at **2,944,000 sqm, down by 10% y-o-y.**

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

- **€ 380 /sqm pa**, excluding taxes and charges **for second-hand space**, up by 7% over a year;
- **€ 386 /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 Q4 2018.**

INVESTMENTS IN THE GREATER PARIS REGION

In the Greater Paris Region, the investment volume in Commercial Real Estate over the year 2018 reached **€23.1 billion, up by 19%** compared to the year 2017. Q4 2018 is **up by 4%** compared to the last quarter of 2017 and represents **€10.1 billion.**

The average capital value for Office in the Greater Paris Region over Q4 2018 all types alike reaches **€6,510 /sqm** (including transactions costs) which is **up by 1% y-o-y.**

WAREHOUSES IN FRANCE

For the whole year 2018, the take-up for warehouses above 5,000 sqm in the Greater Paris region (southern part of Oise included) reached **1,035,000 sqm**, which is **down by 44%** compared to the year 2017.

For France as a whole, the take-up for warehouses above **10,000 sqm** in the year 2018 reached **3,081,000 sqm**, with 2,272,800 sqm in French Regions and 808,200 sqm in the Greater Paris Region for transactions of this size. Compared to the year 2017, this national result is **down by 19%.**

Follow **@immostat** on Twitter and find out more about **Q4 2018** 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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