



ImmoStat

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du nouveau Code du Commerce

FOR IMMEDIATE RELEASE

RENT INCENTIVES OVER Q4 2016

Paris, Monday 6th February 2017

AVERAGE RENT INCENTIVES DECREASE TO 21.5% IN THE GREATER PARIS REGION

The average level of rent incentives for new office lettings above 1,000 sqm in the Greater Paris Region has decreased since last quarter from 22.2% to 21,5%.

New office lettings above 5,000 sqm keep experiencing stronger incentives than others with a difference yet scaled down to **+2.3 points after Q4 2016.**

In the same time, **the secured length of lettings above 5,000 sqm remains at 9.3 years in average at the end of Q4 2016** and 5.9 for other lettings, which is still up by 6% over a year for the first type and stable for the second.

The average level of rent incentives ranges across market sectors from **15.2% in North Eastern Paris to 25.5% in La Défense.** **The most significant change** is a renewed **decrease of rent incentives in La Défense by -1.7 point over the quarter.**

All calculations are based on lettings that have been assisted by ImmoStat members. This allows an **unparalleled coverage of 67% of the take-up** that was observed for lettings greater than 1,000 sqm over the last 12 months (72% for lettings greater than 5,000 sqm).

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ABOUT THE INDICATOR

In December 2014, ImmoStat launched a new indicator about average rent incentives in the Greater Paris Region. This new publication is released one month after the others. It is designed to help Real Estate professionals gain a better understanding of rent levels.

The level of rent incentives is based on new lettings for offices greater than 1,000 sqm that took place in the Greater Paris Region over the last 12 months. It takes into account rent free periods as well as capital expenditures and step rents.

ImmoStat delivers analysis about rent incentives with all possible details by sectors and letting size with a record that goes back to Q4 2012 and also offers custom selections with the help of an interactive map.

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 DTZ now operating under the brand 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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