

Appendix 11: Current developments concerning the indices

Updated March 2014

List of indices approved by the French public statistics authority (*Autorité de la statistique publique*)

The *Autorité de la Statistique Publique (ASP)* has approved the indices for the Paris Region, produced by Paris Notaires Services (Notice no. 2011-01 by the *Autorité de la statistique publique* on 21 June 2011 concerning the approval of quarterly statistics on housing prices in the Paris Region).

Each of the quarterly indices is available as raw data and seasonally adjusted data, as follows:

- provisional index (*calculated about one and a half months after the end of the quarter to which it relates*),
- definitive index (*calculated about four and a half months after the end of the quarter to which it relates*).

Indices with the Notaires-INSEE designation:

- Apartments and houses:

- all Paris Region,
- all Paris Region, excl. Paris,
- all three inner suburb *départements*,
- all four outer suburb *départements*.
- each of the seven *départements* in Paris Region, excl. Paris,

- Apartments:

- all Paris Region,
- all Paris Region, excl. Paris,
- all three inner suburb *départements*,
- all four outer suburb *départements*.
- each of the eight *départements* in Paris Region,

- Houses:

- all Paris Region,
- all Paris Region, excl. Paris,
- all three inner suburb *départements*,
- all four outer suburb *départements*.
- each of the seven *départements* in Paris Region, excl. Paris,

List of Notaires-INSEE indices

There are two separate bodies who disseminate indices with the “Notaires-INSEE” designation:

- Paris Region: Paris Notaires Services (PNS),
- Provinces and metropolitan France: Min.not.

Paris Region

Indices disseminated by PNS are covered by an agreement between PNS and INSEE.⁷⁸ They are available as raw data and seasonally adjusted data, as follows:

- provisional index (*calculated about one and a half months after the end of the quarter to which it relates*),
- definitive index (*calculated about four and a half months after the end of the quarter to which it relates*).

Indices with the Notaires-INSEE designation for the Paris Region:

- Apartments and houses:

- all Paris Region,
- all Paris Region, excl. Paris,
- all three inner suburb *départements*,
- all four outer suburb *départements*.
- each of the seven *départements* in Paris Region, excl. Paris,

- Apartments:

- all Paris Region,
- all Paris Region, excl. Paris,
- all three inner suburb *départements*,
- all four outer suburb *départements*.
- each of the eight *départements* in Paris Region,

- Houses:

- all Paris Region,
- all Paris Region, excl. Paris,
- all three inner suburb *départements*,
- all four outer suburb *départements*.
- each of the seven *départements* in Paris Region, excl. Paris,

Provinces and metropolitan France

Min.not disseminates the indices for the Provinces and the national aggregate data. These indices are covered by an agreement between the *Conseil Supérieur du Notariat*, Min.not and INSEE.⁷⁹ They are available as raw data and as seasonally adjusted data, as follows:

- advance provisional index (*calculated about one and a half months after the end of the quarter to which it relates*⁸⁰),
- provisional index (*calculated about three months after the end of the quarter to which it relates*),
- semi-definitive index (*calculated about four and a half months after the end of the quarter to which it relates*),
- definitive index (*calculated about six months after the end of the quarter to which it relates*).

Indices with the Notaires-INSEE designation for the Provinces and metropolitan France:

⁷⁸ Cf. Appendix 7.

⁷⁹ Cf. Appendix 8.

⁸⁰ This index is disseminated only for all of the Provinces and all of metropolitan France.

- Apartments and houses:

- entire country,
- Provinces,
- Nord-Pas-de-Calais region,
- Provence-Alpes-Côte- D'Azur region,
- Rhône-Alpes region.

- Apartments:

- entire country,
- Provinces,
- agglomerations with more than 10,000 inhabitants in the Provinces,
- central cities in agglomerations with more than 10,000 inhabitants in the Provinces,
- agglomerations with more than 10,000 inhabitants in the Provinces,
- rural municipalities and municipalities in agglomerations with less than 10,000 inhabitants in the provinces,
- Nord-Pas-de-Calais region,⁸¹
- Provence-Alpes-Côte-D'Azur region,⁸²
- Rhône-Alpes region,⁸³
- municipality of Lyon,⁸⁴
- municipality of Marseille.⁸⁵

- Houses:

- entire country,
- Provinces,
- Nord-Pas-de-Calais region,
- Provence-Alpes-Côte-D'Azur region,
- Rhône-Alpes region.
- Lille agglomeration (only semi-definitive and definitive indices).

⁸¹ Only provisional, semi-definitive and definitive indices.

⁸² Idem.

⁸³ Idem.

⁸⁴ Idem.

⁸⁵ Idem.

Table A11.1 - Series identifiers in the Macro-economic Database (BDM) on the insee.fr website

	Seasonally adjusted identifier	Raw data identifier
Municipality of Marseille - Apartments	1587626	1587625
Agglomeration of Lille - Houses	1587618	1587617
Municipality of Lyon - Apartments	1587634	1587633
Paris - Apartments	1587636	1587635
Seine-et-Marne - Apartments	1587638	1587637
Seine-et-Marne - Houses	1587640	1587639
Yvelines - Apartments	1587642	1587641
Yvelines - Houses	1587644	1587643
Essonne - Apartments	1587646	1587645
Essonne - Houses	1587648	1587647
Hauts-de-Seine - Apartments	1587650	1587649
Hauts-de-Seine - Houses	1587652	1587651
Seine Saint Denis - Apartments	1587654	1587653
Seine Saint Denis - Houses	1587656	1587655
Val de Marne - Apartments	1587658	1587657
Val de Marne - Houses	1587660	1587659
Val d'Oise - Apartments	1587662	1587661
Val d'Oise - Houses	1587664	1587663
Metropolitan France - Apartments	1587576	1587575
Metropolitan France - Total	1587580	1587579
Metropolitan France - Houses	1587578	1587577
Provinces - Agglomerations with >10,000 inhabitants - Apartments	1587588	1587587
Provinces - Agglomerations with >10,000 inhabitants - Suburbs	1587592	1587591
Provinces - Agglomerations with >10,000 inhabitants – Central cities - Apartments	1587590	1587589
Provinces - Agglomerations with >10,000 inhabitants and rural - Apartments	1587594	1587593
Provinces - Apartments	1587582	1587581
Provinces - Total	1587586	1587585
Provinces - Houses	1587584	1587583
Paris Region – Outer suburbs - Apartments	1587608	1587607
Paris Region – Outer suburbs - Houses	1587610	1587609
Paris Region excl. Paris - Apartments	1587596	1587602
Paris Region – Inner suburbs - Apartments	1587604	1587603
Paris Region - Inner suburbs - Houses	1587606	1587605
Paris Region - Apartments	1587597	1587595
Paris Region - Total	1587601	1587600
Paris Region - Houses	1587599	1587598
Nord Pas de Calais - Apartments	1587612	1587611
Nord Pas de Calais - Total	1587616	1587615
Nord Pas de Calais - Houses	1587614	1587613
Rhône Alpes - Apartments	1587628	1587627
Rhône Alpes - Total	1587632	1587631
Rhône Alpes - Houses	1587630	1587629
Provence Alpes Cote d'Azur - Apartments	1587620	1587619
Provence Alpes Cote d'Azur - Total	1587624	1587623
Provence Alpes Cote d'Azur - Houses	1587622	1587621
Paris Region excl. Paris - Total	1634730	1634729
Paris Region – Inner suburbs - Total	1634732	1634731
Paris Region – Outer suburbs - Total	1634734	1634733
Paris Region - Seine et Marne - Total	1634736	1634735
Paris Region - Yvelines - Total	1634738	1634737
Paris Region - Essonne - Total	1634740	1634739
Paris Region - Hauts de Seine - Total	1634742	1634741
Paris Region - Seine Saint Denis - Total	1634744	1634743
Paris Region - Val de Marne - Total	1634746	1634745
Paris Region - Val d'Oise - Total	1634748	1634747

Conditions for disseminating the quarterly Notaires-INSEE indices

In order to be able to use the “Notaires-INSEE” designation, an index must adhere to a certain number of criteria that are strictly monitored by the Scientific Board of the Notaires-INSEE indices: coverage rates, scale of revisions, numbers of deeds taken into account, time taken to incorporate deeds into the databases.

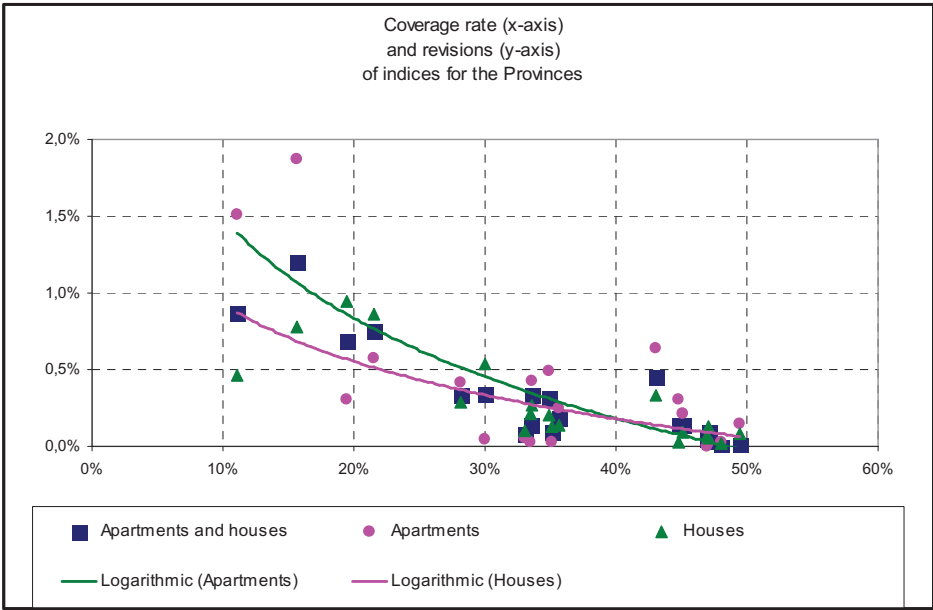
Minimum coverage rates have been set, by index type (Table A11.2). This is to ensure that few revisions to the index are required between dissemination of the first version (“advance provisional” index) and the last (“definitive” index). Thresholds were determined based on an analysis of the links between coverage rates and the scale of revisions required in indices covering the provinces (Fig. A11.1). If these thresholds are not respected, then the dissemination of the index is interrupted.

Table A11.2 – Minimum coverage rate for regions and entire country

By geographic level	Advance Provisional	Provisional	Semi-definitive	Definitive
Entire country	20%	20%	20%	20%
Province	30%	30%	30%	30%
Other supra-regional indices	Not disseminated	50%	50%	50%
Region	Not disseminated	50%	50%	50%

N. B.: transaction volumes and coverage rates in the Paris Region are always considerably greater than the minimum thresholds set for the provinces.

Figure A11.1: Link between coverage rate and index revisions for the Provinces



Reference period for reference and estimation stocks

Reference and estimation stocks have the same period of reference in all versions for a primary index.

Reference period before version V3

The reference period for reference and estimation stocks remains the same for the lifetime of the database.

Table A11.3 – Reference period for reference and estimation stocks in V1 and V2

Version	Geographic area	Dwelling type	Reference period
Version 1	Provinces	Apartment	1994 - 1996
	Provinces	House	1994 - 1997
	Paris	Apartment	1992 - 1996
	Inner suburbs (Paris Region)	Apartment	1992 - 1996
Version 2	Provinces	Apartment	1998 - 2001
	Provinces	House	1998 - 2001
	Paris Region	Apartment	1998 - 2001
	Paris Region	House	1998 - 2001

Reference period in V3

In version 3, the reference period is not the same as the database lifetime. Reference and estimation stocks are renewed every two years. We take two years, N-3 and N-2, to produce the price indices for years N and N+1. The reference periods are the same for the Provinces and the Paris Region and are independent of dwelling type.

Table A11.4 – Reference period and production period in V3

Reference period	Period when indices produced
2005 - 2006	2008 - 2009
2007 - 2008	2010 - 2011
2009 - 2010	2012 - 2013
2011 - 2012	2014 - 2015
2013 - 2014	2016 - 2017
2015 - 2016	2018 - 2019

Useful links**INSEE**

- *Bulletin statistique* : <http://www.insee.fr/fr/bases-de-donnees/bsweb/>

- Macro-economic database (BDM): <http://www.bdm.insee.fr/bdm2/index.action>

- Quick quarterly information on used housing prices:

<http://www.insee.fr/fr/themes/indicateur.asp?id=96>

- Used housing price indices, version 2 of hedonic models, *Insee Méthodes* no.111, December 2005.

<http://www.insee.fr/fr/publications-et-services/sommaire.asp?codesage=IMET111&nivgeo=0>

<http://www.insee.fr/en/publications-et-services/sommaire.asp?codesage=IMET111&nivgeo=0>

- Used housing price indices, *Insee Méthodes* no. 98, September 2002

<http://www.insee.fr/fr/publications-et-services/sommaire.asp?codesage=IMET098&nivgeo=0>

Chambre interdépartementale des notaires de Paris (CINP) : <http://www.paris.notaires.fr/>

- Past press conferences by Paris Region Notaries:

<http://www.paris.notaires.fr/presse/conferences-presse-immobilieres>

- Latest market trends presented by notaries:

<http://www.paris.notaires.fr/outil/immobilier/prix-et-nombre-de-ventes-paris-idf>

- Observations on real estate trends by French notaries:

<http://www.notaires.fr/notaires/communiqués-de-presse>

Council for the Environment and Sustainable Development (*Conseil général de l'Environnement et du Développement durable - CGEDD*)

- Historical statistics and analyses of long-term changes in the residential property market:

http://www.cgedd.developpement-durable.gouv.fr/rubrique.php3?id_rubrique=138

- Numbers and amounts of property sales, estimate:

<http://www.cgedd.developpement-durable.gouv.fr/nombre-et-montant-des-ventes-a1>

- Secular indices of housing prices:

http://www.cgedd.developpement-durable.gouv.fr/IMG/doc/house-price-index-Paris-and-others-secular_cle7fed11.doc

Eurostat

Handbook on Residential Property Price Indices (RPPIs):

http://epp.eurostat.ec.europa.eu/portal/page/portal/hicp/methodology/hps/rppi_handbook

OECD

Triplett, Jack E. (2004): "Handbook on Hedonic Indices and Quality Adjustments in Price Indices: Special Application to Information Technology Products", STI Working papers 2004/9, OECD:

<http://www.oecd.org/dataoecd/37/31/33789552.pdf>