Level 3 national report on quality of statistics underlying the MIP indicators

Statistical domain: Housing Price statistics

Country: France

Institution: INSEE

Reference year: 2024

Date of update: 03/2025

National report providing information on quality, sources and methods, together with information on the statistical processes used for the compilation of the statistics underlying the MIP indicators (including concrete specifications for **housing price statistics**) – 2025 update

Reporting institution: INSEE

Selected principles					Some specific examples for indicators and related questions (Response options, unless indicated otherwise: not implemented; partially implemented; fully implemented)	Statistical domain specifications	Country response
European Code of Practice principles	Public Commitment on European Statistics by the ESCB	Selected elements					
Institutional Environment	*Institutional Environment*	*CoP/PC*	*IMF DQAF*	*SIMS*	*Question(s)*	*Housing price statistics*	Housing price statistics
CoP1 Professional Independence	PC1 Professional Independence	1.1/1.1	1.1.1 1.1.2		The independence of [name of reporting institution], from political and other external interference in developing, producing and disseminating official statistics is guaranteed by law. *Legal basis: Please*	*Legal basis:* Please. specify the statutory basis for ensuring independent professional authority in all statistical decision making and activities at the institutional level. This legal authority provides the ground to exercise professional integrity to the	INSEE was created by the Budget Law of 27 April 1946. It is a Directorate-General of the Ministries for the Economy and for Finances and is located in offices throughout the French territory. INSEE's professional independence is enshrined in law: the Economic Modernisation Law of 4 August 2008 established the Official Statistics Authority, which has a responsibility

CoP	PC				Requirement	Question	Answer
					confirm the independence by referring to the relevant national and EU legal act(s) and the formulation used in the legal act.	fullest extent and is conducive to embedding a professional culture in the statistical office. *Statistics work programme: Please confirm the*	to ensure that the principle of professional independence is maintained in the design, production and dissemination of official statistics.
		1.4/1.5			The [name of reporting institution] has an annual statistical work programme which is made public. *Statistics work programme: Please confirm the existence of a statistics work programme and specify where to find it (or similar document), if available.*	existence of a statistics work programme covering housing price statistics and specify where to find it, if available.	Housing price statistics are part of the work of the French Public Statistic Service. It is present in the statistics work programme available at https://www.cnis.fr/publications/programmes-statistiques/ (only available in French)
CoP2 Mandate for data collection	PC2 Mandate for data collection	2.1/2.1	0.1.1	S 7.1	The mandate(s) of the [name of the institution(s)] to collect information for the development, production and dissemination of European Statistics is specified in law. *Allocation of responsibilities: Please explain the allocation of*	*Allocation of responsibilities:* Please explain the allocation of responsibilities for the production of housing price statistics. *Legal basis:* Please confirm the mandate for the production of housing price	INSEE has full responsibility for the production and dissemination of house price statistics in France. The Commission Regulation on Owner-Occupied Housing No 93/2013 provides the legal basis for the quarterly transmission of HPI

					responsibilities in producing the relevant statistics. *Legal basis: Please confirm the mandate by referring to the relevant legal act(s) and any other kind of formal agreements.*	statistics by referring to the relevant legal act(s) and/or any other kind of formal agreements.	statistics by 85 days after the end of the quarter and of the annual weights by 15 June of year following the year to which they relate.
CoP6 Impartiality and objectivity	PC6 Impartiality and objectivity	6.6/6.6	1.2.4	S9.1 + S9.2 S.20.1	Advance notice is given on release calendars and on major revisions or changes in methodologies, source data and techniques. *Advance release calendar: Please confirm the existence of an advance release calendar and provide a link to it.* *Revision policy: Please explain succinctly the revision policy and provide a link to material on the revision policy, if existent.*	*1.3.1 Advance release calendar: Please confirm the existence of an advance release calendar for housing price statistics and provide a link to it.* *1.3.2 Revision policy: Please explain succinctly the revision policy for housing price statistics and provide a link to material on the revision policy, if existent.*	The French HPI is published according to Eurostat's schedule, available on Eurostat's website : http://ec.europa.eu/eurostat/news/release-calendar . The French HPI is published quarterly (https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=55), and in each publication is indicated the date for the next issue. It is revised for the last 2 quarters, in order to include transactions recorded after the previous publication. The Q-1 revised annual evolution is provided in the publication.

Statistical Processes	Statistical Processes	CoP/PC	IMF DQAF	SIMS	Question(s)	Housing price statistics	
CoP7 Sound methodology	PC7 Sound methodology	7.1/7.1	2.1 2.2 2.3 2.4	S4.3 S4.4 S4.5 S4.6 S 6 S12.1	Please specify the relevant statistical standards to which the statistics abide. *Links/references to existing comprehensive methodological documentation on specific aspects of the national sources and methods can also be provided*	*2.1.1 General remarks*: Specify if housing price statistics follow the methodological recommendations in the Technical Manual and the RPPI Handbook.	The HPI compilation follows methodological standards set out in the Technical Manual on Owner-Occupied Housing for HICP provided by Eurostat to ensure comparability of HPI indices across Member States.
					Please specify adherence or deviations from concepts and rules according to international standards and highlight coverage gaps that are of material relevance for the statistics. Please indicate whether actions to address the deviations and coverage gaps are envisaged.	Deviations from concepts, rules, and coverage gaps specific to housing prices statistics with material impact should be identified.	French HPI covers Metropolitan France, excluding overseas area All dwellings are covered, except : - New dwellings being part of a building program of 1 to 4 units. These account for less than 10% of the total number of new dwellings transactions - Resales of 5-Year-Old and younger dwellings
CoP8 Appropriate Statistical	PC8 Appropriate Statistical	8.2/8.2	3.1 3.3	S12.1 S21.1	Please provide a succinct assessment of the robustness of the statistics by elaborating briefly on	*Main features*: For *housing price statistics,* this description should start by assessing the soundness of	Real estate transactions are carried out before a "notaire", a State-appointed public officer. The data concerning second-hand dwellings are supplied by notaires (an administrative data

procedures	procedures		3.4	S21.3 S 21.5-6	the relevant sources of information, statistical methods and procedures used across the various frequencies. *Please provide links/references to existing comprehensive methodological documentation on specific aspects of the national statistical procedures. The objective should be to get an overview on how much the statistical output are anchored in actual collected data rather than on estimation methods or similar judgemental inputs.*	sources of information, procedures and methods used in data compilation of the most relevant frequency (quarterly), e.g. price concept, index formula, weights, and adjustments. *Country specific aspects*: Present succinctly information on the collection methods of specific material relevance for house price data. A link could be provided to the national provisions in this respect, if existent.	source). For second hand dwellings, the time between the signing of a deed and the transaction being incorporated into the notarial databases is about 80 days. For new dwellings, the notaires data can't be used because of the timeline between the agreement of the buying and the signature with the notaire. Data are collected by a large quarterly enquiry conducted by the statistical service of the French Ministry for Housing. This survey is exhaustive on its field (new dwellings excluding those from building programs of 1 to 4 units). Weights are based on Housing National Accounts data. The HPI is weighted by the value of dwelling transactions (new and existing sector) (gross concept applied, weights data include the value of land). Weight figures for the year A are computed using the most recently available Housing National Accounts data which are those corresponding to the year A-2. All data are checked for completeness and consistency according to the statistical concepts and definitions. The HPI is computed as a quarterly chain-linked price index. Elementary indices, i.e. new

						Housing price statistics	

Statistical Output	Statistical Output	CoP/PC	IMF DQAF	SIMS	Question(s)	Housing price statistics	
							dwellings index and existing dwellings one, are compiled applying hedonic regression method (hedonic models). Summary documents providing HPI methodology are available at: https://www.insee.fr/en/metadonnees/source/fichier/Logement_neufs_m_EN_11_10_17.pdf https://www.insee.fr/en/statistiques/documentation/Notaires_m-EN.pdf A complete documentation concerning the methodology of second-hand dwellings indices is provided at: https://www.insee.fr/en/information/2579445
CoP11 Relevance	PC11 Relevance	11.1-11.3	0.3	S.14	Please specify briefly why the statistics are relevant by referring to the multiple purposes for which the statistics are used at (i) international, (ii) EU and (iii) national level. References to the statistical legislation and other formal or informal	A variety of potential uses of HPIs are provided for consideration: - to assess housing affordability over time - a measure of specific price trends - for inflation targeting - to monitor economic imbalances and financial	Housing is an important sector of the economy which warrants a close monitoring of its movement in terms of overall performance, soundness, vulnerability, and risks. The HPI is a handy measure, although a broad one, to identify housing market shifts and assess its impacts on micro- and macro-economy and decision making at various levels. As such, it is a component of the IMF's Financial Soundness Indicators and of the European Commission's Macroeconomic Imbalances Procedure

					commitments could be sufficient. In addition, if applicable, the outcome of user consultation processes could also be given.	stability - an input for national accounts purposes - an input to economic forecasting and analysis - an input for decision making in respect to the housing market	headline indicators. Nationally, the HPI responds to the needs of a wide range of user groups interested in the behaviour of the domestic housing market, including government policy makers, the financial sector, the construction sector, households, related associations, and researchers.
CoP12 Accuracy and reliability	PC12 Accuracy and reliability (including stability)	12.1/12.1	3.5	S 15.1 S 15.2 S15.3 S.18.2 S 20.2	The analysis should be based on the following indicators (to be compiled by the ECB/Eurostat on a common data vintage) on the reliability of first releases for the relevant series (selected for their material impact and to avoid compensatory effects in the case of balancing items): Directional reliability indicators; Revisions indicators (e.g. MAPE, MACE or RMSRE depending on the indicator). and provide a succinct assessment of the accuracy and reliability of	The accuracy of housing price statistics can be monitored by assessing the methodological soundness of price and weight sources and adherence to the methodological recommendations. Please also provide a detailed description on the data sources for both weights and prices, and price collection methods.	The French HPI is seen to be accurate and it reflects well the overall behaviour of the housing market. It is in accordance with Eurostat's methodological recommendations and the regulation. It is revised for the last 2 quarters, in order to include transactions recorded after the previous publication. The Q-1 revised annual evolution is provided in the publication. Descriptions of the data sources are detailed on section CoP8.

					the statistics on the basis of the results, with an attempt to provide a relative objective measure, explaining also the main reasons for revisions.		
					Please provide a succinct assessment of the level of the statistical discrepancies ("*internal consistency*")		HPI is only disseminated at national level. Second-hand dwellings price indices are published by lower level details but internal consistency is ensured through the hierarchical estimation steps from elementary indices.
CoP13 Timeliness and punctuality	PC13 Timeliness (including punctuality)	13.1 13.4	4.1	S.16	Please specify the timeliness requirements for international and EU purposes and the national target publication dates. Please specify punctuality defined as deviations in relation to the timeliness requirements and target dates specified above.	*3.3.1 National requirements*: HPIs may be required at national level at different frequencies and timeliness. *3.3.2 EU and other international requirements*: HPIs are released after 100 days from the end of the reference quarter. The release schedule has significantly improved and close to T+1Q at present, which is the target timeliness for this indicator	The French HPI is published according to Eurostat's schedule. As requested in the regulation, indices are transmitted to Eurostat 85 days after the end of reference period.

CoP14 Coherence and comparability	PC14 Consistency and comparability	14.1/14.1	4.2.1 4.2.2 4.2.3	S17.2 S 18.1	Please provide a succinct assessment of the results of the consistency check of the statistics with other related domains or data sets with which the statistics must show coherence ("*external consistency*"). The results should provide a relative objective measure to facilitate cross-country comparability, e.g. be presented as a ratio of the inconsistency between compared statistics, as a percentage of GDP, where appropriate.	*3.4.1 Consistency with related statistics*: Housing price estimates may be confronted with other indicators available at the national level, e.g., price valuation by a national appraisal board.	The OOHPI may partly overlap the scope of the HPI (new dwellings prices). However, both indices cover a different set of transactions and any comparison of the two indices should be done with this in mind. Coherence of HPI with available external data on the housing market: No study has been made on this matter.
					Please provide a succinct assessment of the time series consistency, specifying (i) whether the time series presents breaks and if so explaining the reasons for the breaks; (ii) the length of the series for which back data are consistent; and (iii) whether the statistics are	*3.4.2 "Time" and back data consistency*: In the housing price statistics context, specify the following: - breaks in time series and reasons (whether they relate to methodological or other changes) - time periods for which data are consistent	Data are comparable since 2000Q1. Nonetheless there were two significant changes in methodology : - in 2008 for second-hand dwellings price index, - in 2017 for new dwellings price index.

							Data are published without any restriction to all public. Data dissemination is made for everyone at the same hour, the same day.
					consistent across the various frequencies (monthly/quarterly/annual) where relevant.	- availability of back data and back calculations performed.	
CoP15 Accessibility and Clarity	PC15 Accessibility and Clarity	15.1/15.1	5.1.1 5.2.1	S9.3 S 11 S12.1	Please provide a brief description of the dissemination policy and dissemination means, including links to the data and respective metadata.	Please provide a brief description of the dissemination policy and dissemination means, including links to the data and respective metadata.	Data are published without any restriction to all public. Data dissemination is made for everyone at the same hour, the same day. There is a quarterly publication in "Information rapide" format on INSEE's website, available at : https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=55 Long time series are available on Macro-economic database (BDM) where you can view, download and manage all series covering the main economic and social domains for France. All these series are updated in real time. HPI series are available at the following links : https://www.insee.fr/en/statistiques/series/105071770 https://www.insee.fr/en/statistiques/series/102770558