



Press Alert: ImmoStat Residential Market Figures Q1 2023

Tuesday, May 16, 2023

Residential Real Estate: €530 million invested in the first quarter of 2023

This morning, ImmoStat revealed the figures for the first quarter of 2023 regarding investments made by institutional and family office investors in the bulk sale of residential assets, both traditional and managed.

In total, €530 million has been invested in residential assets in the early months of 2023. In detail, €332 million has been recorded for traditional asset types, and €198 million for managed assets (senior residences, student housing, and coliving). This reflects an overall decrease of 83% compared to the first quarter of 2022 (a decrease of 88% for traditional residential real estate and 51% for managed residential real estate).



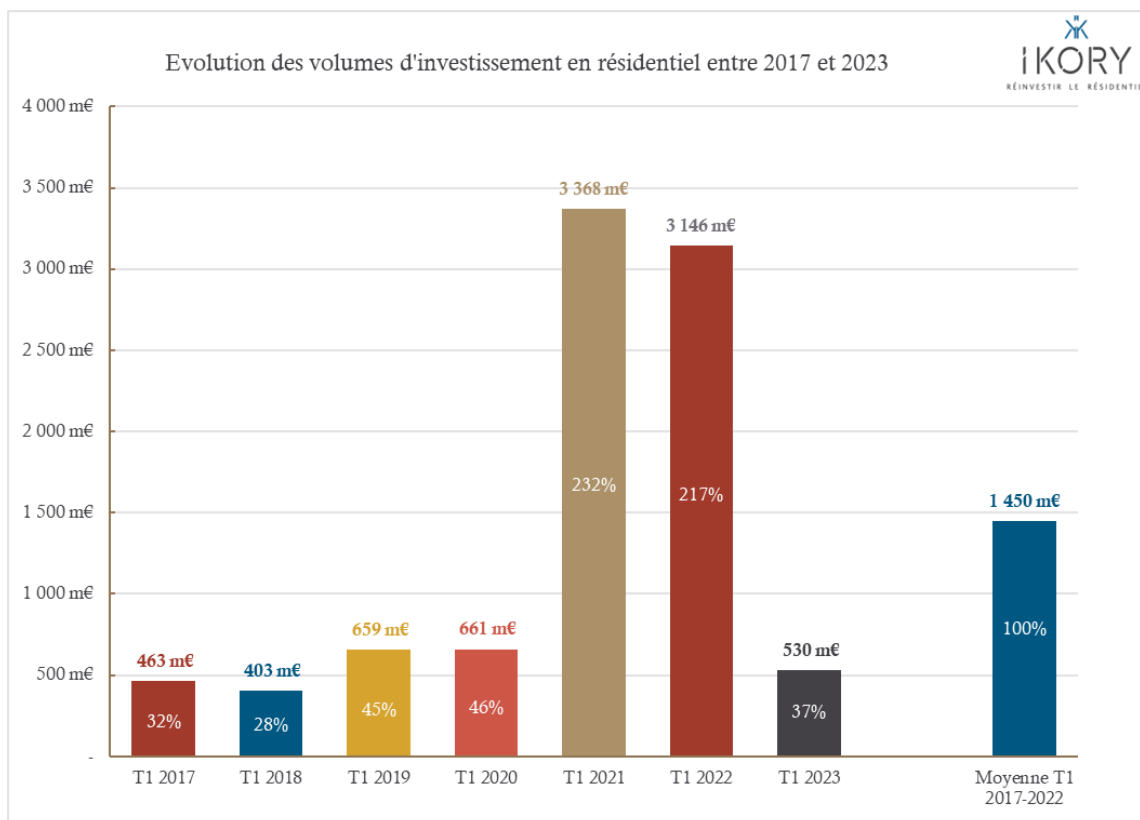
"This year's beginning should be understood in light of the various approaches adopted by different players in the residential sector, ranging from a cautious 'wait-and-see' strategy to the pursuit of new opportunities," stated Eric Fintz, Deputy CEO of Ikory. "The attrition we are witnessing in the investment market is a reflection of the transformation among residential sector participants. Core investors are adopting a more cautious stance, anticipating higher yield rates. In contrast, social landlords and fractional ownership operators are showing strong activity. Additionally, we are starting to see the return of opportunistic funds and property developers that had stayed away from the market in recent years, driven in part by the reestablishment of the discount between bulk purchases and individual units."

As an Economic Interest Group (EIG), ImmoStat has been working for over 20 years to enhance transparency and clarity in the commercial real estate market. Recently, it has partnered with other specialized stakeholders in the residential market, including Ikory, to expand its scope of operations to cover the investments made in residential properties by institutional and family office investors in France.

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About Ikory

Established in 2015, Ikory is an independent player specializing in residential real estate on behalf of major property owners and institutional investors. A true innovation incubator, it operates across all levels, including social or intermediate housing, luxury real estate, managed residences, as well as all aspects of the industry, from advisory services to asset management, investment, project development, and transformation management. Ikory manages over €423 million in asset management contracts, monitors 200,000 square meters of projects, has executed €1.2 billion in bulk transactions since 2016, and has marketed 317 addresses per apartment.

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