

**Press Alert: ImmoStat Residential Market Figures Q3 2023**  
**Monday, November 6, 2023**

**Residential Real Estate : According to the latest figures published by ImmoStat, managed residential properties continue to hold their ground in a sector undergoing a soft landing.**

Groupe of Economic Interest, 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 specialists in the residential market, with Ikory being one of the contributors. Today, it releases the figures for residential investment in the third quarter.



*"The relative health of managed residential real estate (senior residences, student housing, and coliving) demonstrates investors' preference for products with immediate returns," says **Stéphane Imowicz, President of Ikory.** "Core investors continue to wait for a price landing that allows them to achieve their yield objectives. However, we observe the entry of 'core+' operators and funds into the market, capitalizing on the reestablished differential between block and individual unit values."*

At the end of September 2023, the total amount of residential investments in France, as defined by ImmoStat, is €1.9 billion, representing a 59% decrease compared to the end of September 2022. The third quarter of 2023 has seen a 13% decline compared to the third quarter of 2022, reaching €610 million.

Conventional residential assets, including intermediate and intergenerational housing, have totaled €1 billion since the beginning of 2023, marking a 71% decrease compared to the same cumulative period last year. The third quarter of 2023 shows a 50% decrease compared to the third quarter of 2022, reaching €221 million.

Finally, managed residential assets have totaled €813 million since the beginning of 2023, reflecting a 16% decrease compared to the same cumulative period last year. The third quarter of 2023, however, has seen a 47% increase compared to the third quarter of 2022, reaching €389 million.

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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. As a true innovation incubator, Ikory operates at all levels, including social and intermediate housing, luxury real estate, managed residences, and across various fields, from consulting to asset management, investment, project development, and project management. Ikory manages over €423 million under asset management contracts, oversees 200,000 square meters of projects, has executed €1.2 billion in block transactions since 2016, and has commercialized 317 addresses per apartment.*

**About ImmoStat**

*ImmoStat is a Group of Economic Interest (GIE) established in 2001 by major commercial real estate advisory firms: BNP Paribas Real Estate, CBRE Cushman & Wakefield, and JLL.*

*Through its shared data processing rules, the ImmoStat GIE delivers standardized information to its members and provides consistent statistics on supply, demand, and prices to real estate stakeholders, both users and investors.*

*To enhance the reliability of this new indicator, the ImmoStat GIE members (BNPPRE, CBRE, Cushman & Wakefield, and JLL) have partnered with three prominent players in the residential market: BPCE Solutions Immobilières, ESSET Valorisation, and Ikory.*

*This innovative initiative strengthens market transparency and equips the Île-de-France region with a genuine marketplace entity that contributes to its international appeal.*

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