



NEW YORK HABITAT
connecting people & apartments®

Paris Furnished Apartment Market Report

-1st Half 2009-



Copyright ©2009 by New York Habitat VLF, Inc

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA

Phone: +1 (212) 255 8018

Fax: +1 (212) 627 1416

Email: marketreport@nyhabitat.com



Notice To Readers

This report features trends concerning the furnished apartment and vacation rental markets in Paris. Data was compiled based on the company’s completed bookings from the first half of 2007, 2008 and 2009 and includes statistics from apartment rentals in Paris.

Prices in this report are quoted as daily for vacation rentals and monthly for furnished rentals. Agency fees are not included in any prices quoted in this report. Please note all percentages are rounded to the nearest 1%. Some graphs may not add up to 100%.

Contributors:

Data and Analysis: Brian Lowenberg

New York Habitat® is a registered trademark of New York Habitat VLF, Inc. The use of any New York Habitat trademark, trade name, logo, or service mark without New York Habitat’s expressed written consent is strictly prohibited.

Copyright ©2009, by New York Habitat VLF, Inc. All rights reserved. No part of this Report may be reproduced, modified, publicly displayed, transmitted in any form or by any means or used for any commercial purpose, without the written permission of New York Habitat. If you would like to request such permission or otherwise contact us regarding this Report, please send your request/comments to:

New York Habitat

Attention: Public Relations
307 Seventh Ave. Suite 306
New York, NY 10001 U.S.A

Tel: +1 212-255-8018
Fax: +1 212-627-1416
Email: marketreport@nyhabitat.com

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com



Market Report Table of Contents:

I. Paris Vacation Rental Apartments.....4
three nights to one month

II. Paris Furnished Apartments.....13
one month and longer

III. Paris Market Summary.....22

V. Additional Resources.....23

We hope that you will find this content useful. This information is current as of July 2008. We invite you to visit us on the Internet at <http://www.nyhabitat.com> for more Paris furnished apartment rental information.

You will find this report in PDF format as well as future Paris Market Reports at this address:

<http://www.nyhabitat.com/paris-furnished-apartment-market-reports.html>

-- New York Habitat Team --

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com



Paris like the rest of the world saw a decline in the number of travelers due to the latest recession. Prices for vacation rentals and the number of apartment bookings in Paris fell versus the 1st half of 2007 and 2008. Our vacation rental apartments ([visit our website to search vacation rental apartments in Paris](#)) as well as bed and breakfast accommodations ([view all new Bed & Breakfast in Paris](#)) offer a variety of apartments located across Paris' neighborhoods. In the 1st half of 2009, Paris Furnished Apartment Market report we will take into account all of the present factors that are affecting the vacation rental market in Paris and look at trends that will shape the rental and travel markets in the future.

In the 1st half of 2009, there were several trends to take note of including:

- A drop in the average rental price and number of rentals compared to the 1st half of 2007 and 2008
- A global recession that took a strong toll on the travel industry, plus a strengthening Euro making Paris more expensive for people not visiting from the EU
- Smaller accommodations being rented to save on costs

I. Paris Vacation Rental Apartments



CONTENTS OF PART I:

- a. Pricing.....5
- b. Neighborhoods.....9
- c. Sizes & Lengths of Stay...11
- d. Conclusion.....12

Section I: Paris Vacation Rental Apartments

Copyright ©2009 by New York Habitat VLF, Inc.

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
 New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

I. Paris Vacation Rental Apartments

a. Pricing

We begin our analysis of the Paris vacation rental market by looking at the pricing trends. The average price is the broadest measure of the market, taking into account all of the rentals across the market. The average price of rentals fell for the second straight 1st half in a row. Average rental prices in the 1st half of 2005 were €94 which climbed in 2006 and 2007, reaching their peak at €111 then. In 2008, average prices dropped to €108 and then to €104 in the 1st half of 2009.

The continued price decline can be attributed to several factors including:

- A continued strong Euro which has made Paris more expensive for people visiting from non EU countries
- A strong recession which has made many people consider smaller and shorter vacations closer to home
- A vast inventory of vacation rental apartments in Paris putting pressure on owners to offer better prices to keep their apartments full

Average, Median and Mode
for the 1st Half of 2006, 2007 and 2008

	2007	2008	2009
Average	€ 111	€108	€ 104
Median	€ 93	€ 92	€ 90
Mode	€ 100	€ 100	€ 100



New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

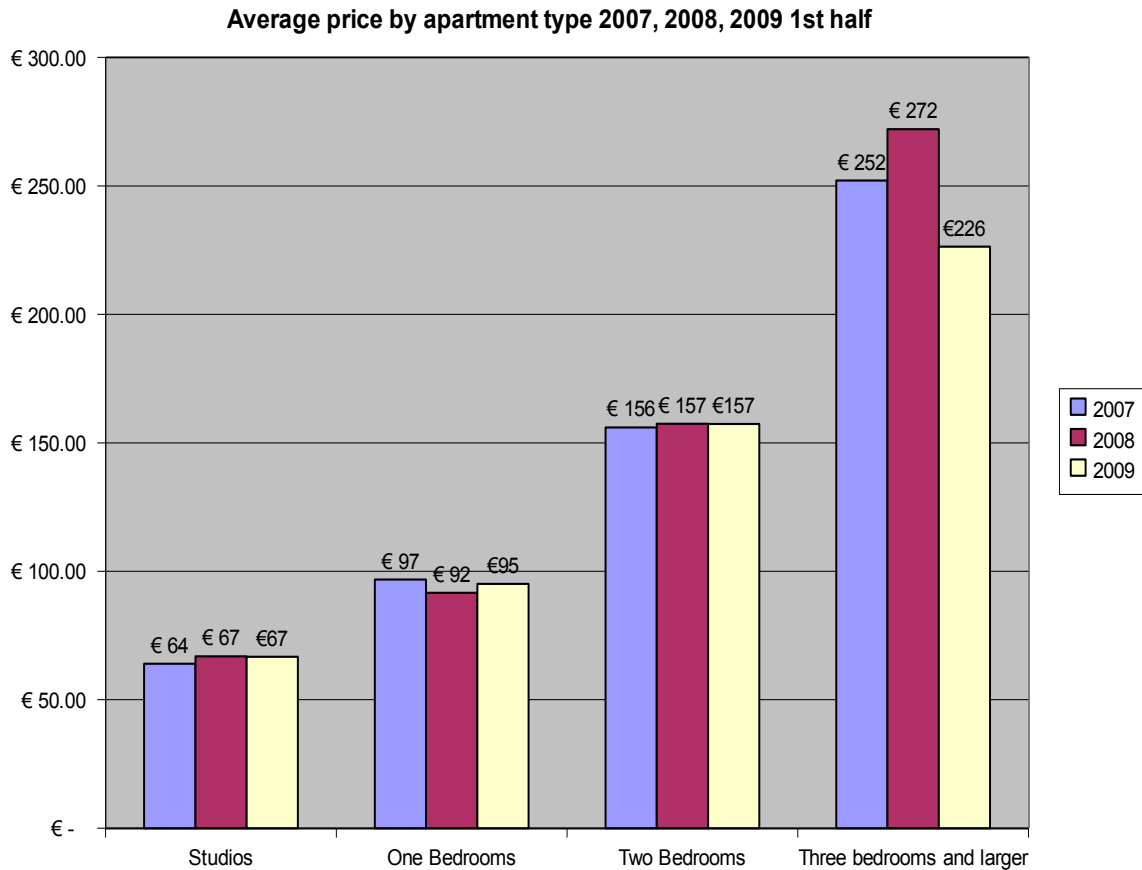
New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

I. Paris Vacation Rental Apartments



To add more detail to the average apartment prices, we have included the average prices by apartment type. Prices by apartment type allow us to better analyze what is happening in individual segments of the market.

If we look at prices by apartment type what we can see is that prices in the studio, 1 bedroom and 2 bedroom rental categories are quite stable, with differences in price from year to year of just a few Euros. On the other hand, in the 3 bedroom and larger category we saw big price swings. In this category, prices climbed between 2007 and 2008 but then for 2009 prices declined by nearly 17% to prices lower than those in the 1st half of 2007. Generally we see the most volatility in this segment because we see only a small percentage of all rentals, 3 bedrooms and larger.

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

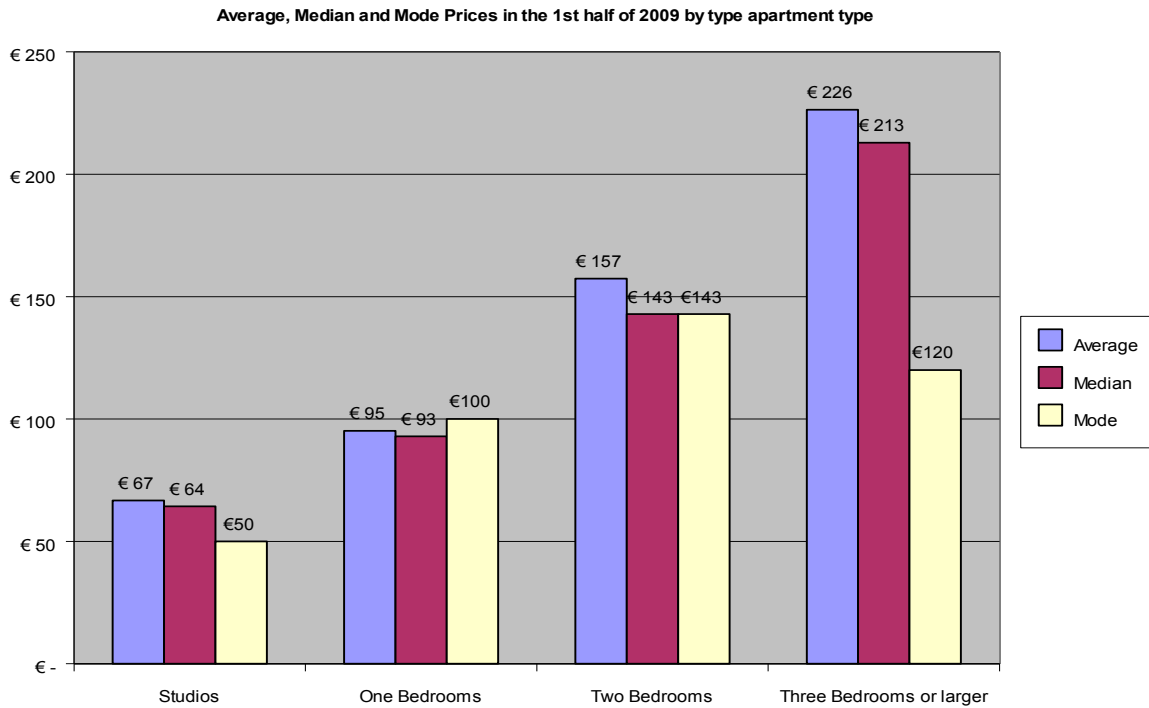
New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

I. Paris Vacation Rental Apartments



For further analysis of prices in the 1st half of 2009, we include a chart with the average, median and mode prices by apartment type. This chart can give you a more in-depth look at other measures related to apartment pricing.



New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

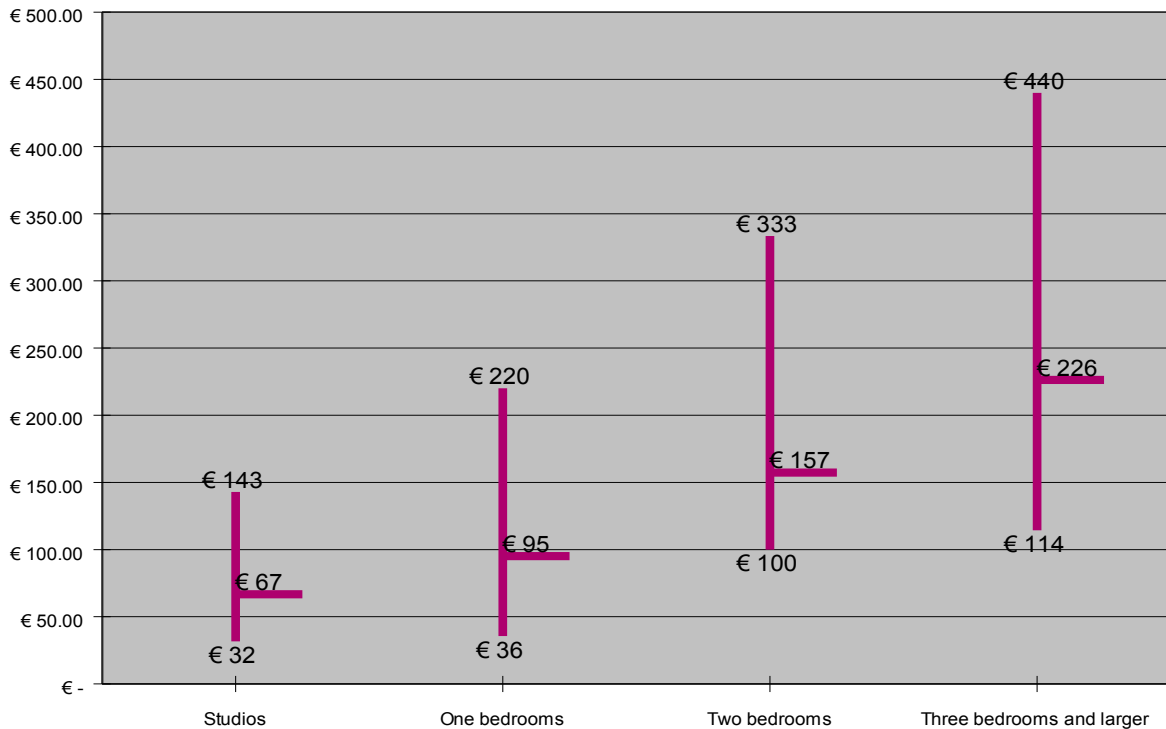
Contact us

307 Seventh Avenue Suite 306
 New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

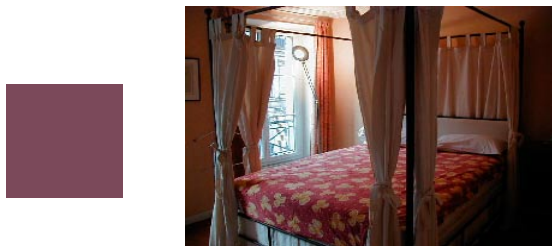
I. Paris Vacation Rental Apartments

Our final pricing measure to share is the price range of apartments by apartment type. This graph allows owners to price their apartments in a range that is likely to be rented based on previous bookings. What we can see is that the high end of price ranges generally dropped as people were looking for more value oriented options to keep their trip cost lower in the present recession. One

Price Ranges by Apartment Type 1st half 2009



thing to note, the average price is marked on the range line at its relative position. What we can see is that the average price is below the midway point in the line signaling that there are fewer apartments that were rented at the high end of the range versus the low end of the range.



Section I: Paris Vacation Rental Apartments

Copyright ©2009 by New York Habitat VLF, Inc.

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

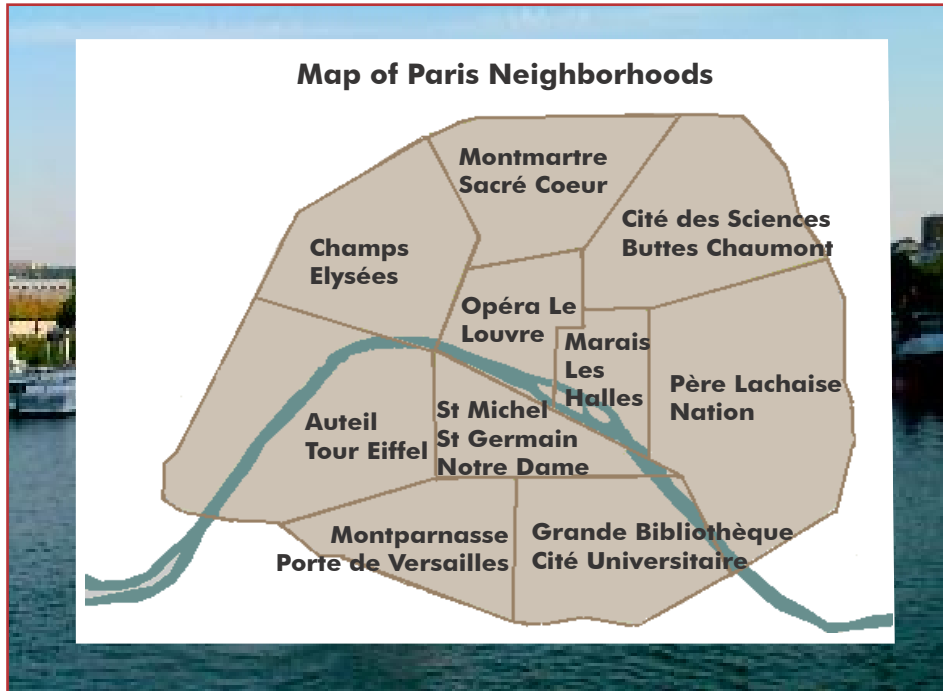
For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

I. Paris Vacation Rental Apartments

b. Neighborhoods



The next area of graphs is based on neighborhood data. We have included a comparison of the neighborhood trends over the past 3 years. The most important thing to note about neighborhoods is that the percentage of rentals between the areas of St. Michel – St Germain – Notre Dame and Le Marais – Les Halles remains the most popularly selected. These areas represent about 70% of all rentals. Secondary neighborhoods of Auteuil – Tour Eiffel and Opera – Le Louvre represent about 17% of rentals. Other neighborhoods represent between 0 and 5% of all vacation rentals.

1st Half of 2007, 2008 AND 2009 Vacation Rentals by Neighborhood

Neighborhoods	% of Rentals 2007	% of Rentals 2008	% of Rentals 2009
ST MICHEL - ST GERMAIN - NOTRE DAME	32%	27%	30%
MARAIS - LES HALLES	37%	39%	39%
OPERA - LE LOUVRE	6%	11%	8%
CHAMPS ELYSEES	3%	3%	2%
MONTPARNASSE - PORTE DE VERSAILLES	4%	5%	3%
AUTEUIL - TOUR EIFFEL	7%	7%	9%
GRANDE BIBLIOTHEQUE - CITE UNIVERSITAIRE	0%	0%	1%
PERE LACHAISE - NATION	6%	5%	4%
MONTMARTRE - SACRE COEUR	3%	3%	1%
CITE DES SCIENCES - BUTTES CHAUMONT	2%	2%	3%

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

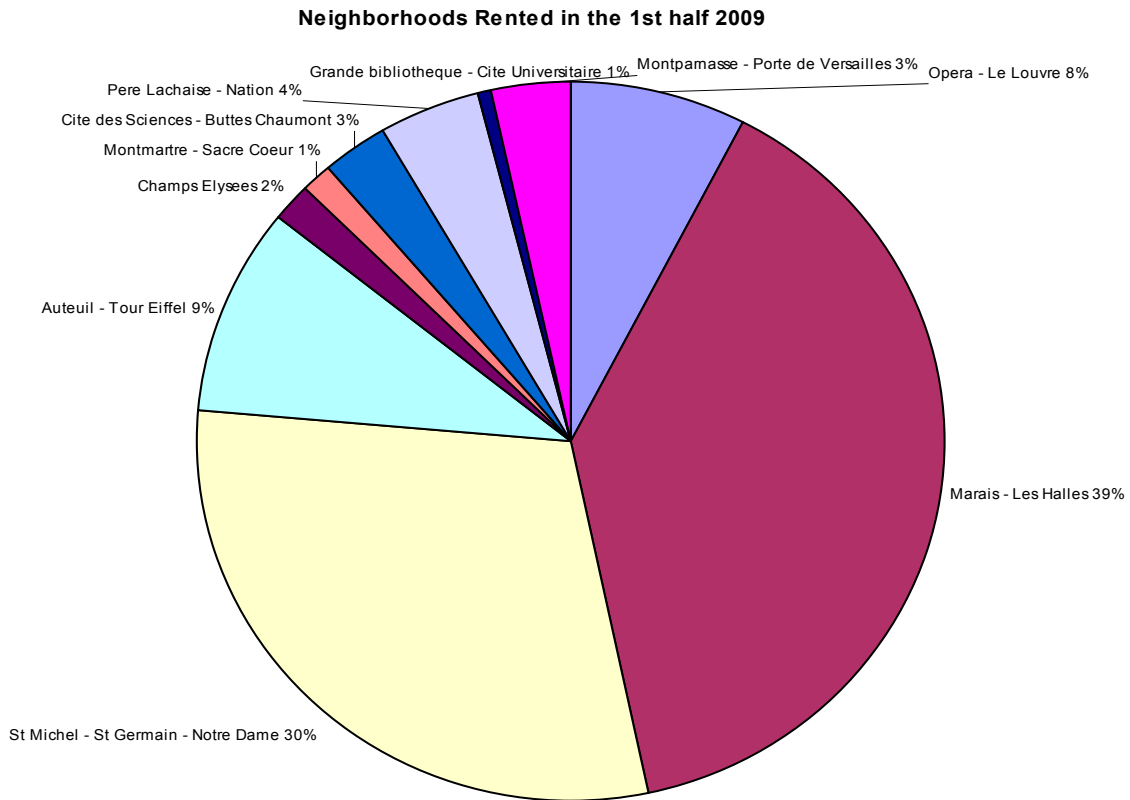
For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

I. Paris Vacation Rental Apartments

This consistency shows that people coming to Paris for short term trips generally are not willing to sacrifice a centrally located apartment. Owners looking to offer an apartment in the less popular neighborhoods should consider offering high value for the price.



New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

I. Paris Vacation Rental Apartments

c. Sizes & Lengths of Stay

The size of Paris apartment rentals has remained largely consistent over the past three years with some fluctuations. We have provided a table of the breakdown of rentals by size for 2007-2009 1st halves. One major thing to note is that overall the percentage of studios grew as people generally were considering the most value oriented options, which meant studios versus 1 bedroom apartments and 1 bedroom apartments versus 2 bedroom apartments.

1st Half of 2007, 2008 and 2009 Vacation Rentals by Type			
Apartment Type	% of Rentals 2007	% of Rentals 2008	% of Rentals 2009
Studios	33%	33%	37%
One Bedrooms	37%	39%	38%
Two Bedrooms	22%	23%	19%
Three Bedrooms	4%	4%	5%
Four Bedrooms and larger	4%	2%	2%

The length of the average stay for Paris vacation apartment rentals has been steady around 7.75 days over the past three 1st halves. The most common lengths of bookings in Paris are 5 to 14 days though many owners have minimum booking requirements of at least 7 days.



New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

I. Paris Vacation Rental Apartments

d. Conclusion

This report brings into focus the trouble that the worldwide recession and a strong Euro have brought to the Paris vacation rental market. Like the Paris hotel market where prices have fallen 30% to 40% in some cases the vacation rental market has seen prices fall too. With prices and number of rentals falling owners need to be more and more competitive to keep their apartments occupied. The competition, top Paris hotels, lowered rates during the summer, with some prices going as low as 99 euros a night. Apartment owners who have the best mix of good prices, location and amenities can keep their apartments regularly filled up but those who do not compete well in one of these areas should consider offering better prices or amenities to make their apartment more attractive to the smaller pool of renters. For owners needing advice about what features or price might help to rent their apartment, they can find answers by speaking with New York Habitat's team of agents who are knowledgeable about the local Paris market.

2nd half of 2009 and beyond

There still remains a lot of uncertainty about where the world's economy will be in 6 months let alone 1 year. For the travel market, that means that apartment owners should continue to offer discounted apartments to keep their properties rented. For customers, that means that bargains in Paris should remain plentiful though 2009. When recovery begins, owners will need to be careful not to raise prices too quickly as people will remain careful about expenditures as the recession concludes.

We continue to believe that, with Paris being a top vacation destination, vacation rental apartments will provide a significant supply of accommodations in Paris and our general outlook for the future is positive. We look forward to continuing to share details about the market with you in the future. Check back in early 2010 for the 2009 full year report.



New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

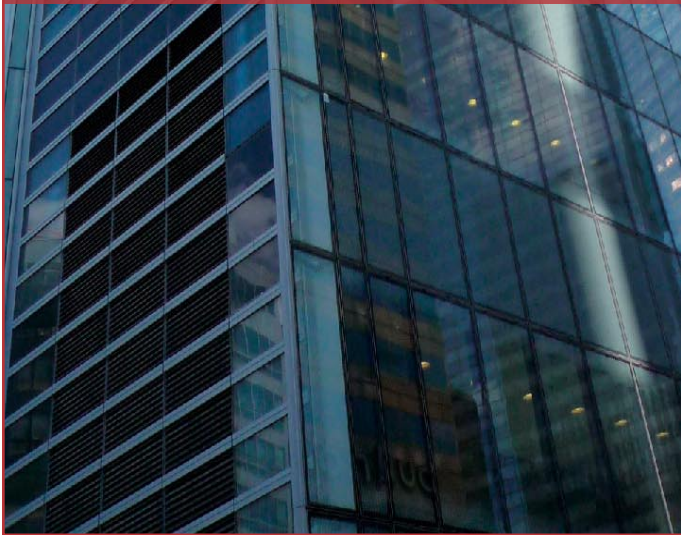
Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com



Like the vacation rental segment of the market, the Paris furnished apartment rental market has seen a decline in business. Both the number of rentals and the price of rentals fell in the 1st half of 2009. The furnished apartment department represents properties available from 1 month to 1 year or more ([visit our website to search furnished apartments in Paris](#)). With business sending less people on trips and families trying to save on college costs, the number of long-term travelers to Paris has declined, and this has forced owners to lower the price of their apartments to keep them rented.

II. Paris Furnished Apartments



CONTENTS OF PART II:

- a. Pricing.....14
- b. Neighborhoods.....18
- c. Sizes & Lengths of Stay...20
- d. Conclusion.....21

NEW YORK HABITAT

Section II: Paris Furnished Apartments

Copyright ©2009 by New York Habitat VLF, Inc.

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips , please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
 New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

II. Paris Furnished Apartments

a. Pricing

The first series of charts that we examine are related to pricing of apartments. The broadest characteristic of pricing is the overall average price of apartments. In the chart you can see that the price of apartments fell by nearly 14% from the 1st half of 2008 to the 1st half of 2009 (€1584 down to €1393). This is interesting because the price of furnished rentals in Paris had been fairly steady in the 1st half of 2006, 2007 and 2008. Prices have gone from €1556 in 2006 to €1585 in 2008. The good news about this change is that owners were quick to make the necessary changes to price apartments at better prices to keep up demand.

Average, Median and Mode
for the 1st Half of 2007, 2008 and 2009

	2007	2008	2009
Average	€ 1,539	€ 1,585	€ 1,393
Median	€ 1,250	€ 1,300	€ 1,100
Mode	€ 1,000	€ 850	€ 1,000



New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

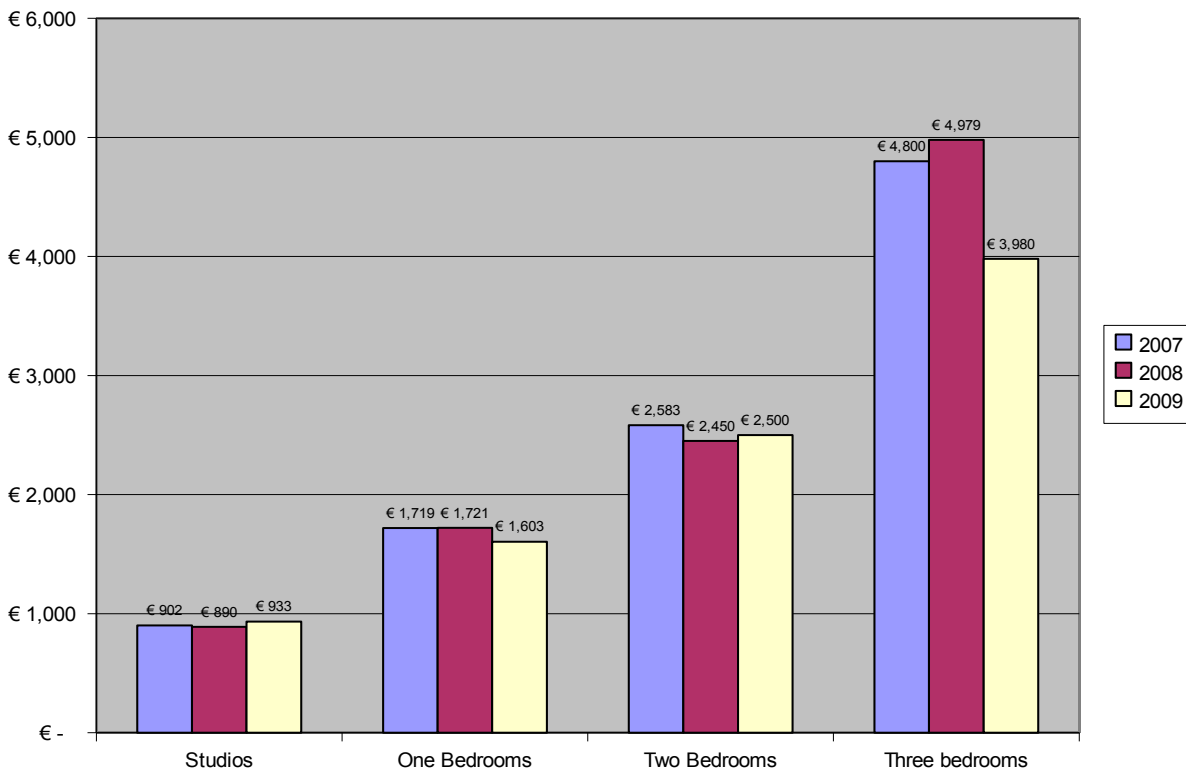
307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

II. Paris Furnished Apartments

a. Pricing

If we look at the average price by apartment type, there are different trends depending on the type. Studios have actually seen a gain in price from 2008 to 2009 with the average price increasing by 5%. Causation for the increase in prices of studio is that demand for this less expensive type of accommodation grew from 45% of all rentals up to 55% of all rentals. On the other hand, the average price of 1 bedroom rentals fell by 7% from €1721 down to €1603 per month. This seems to be related to people looking for cheaper accommodations, as people shifted their demand to studios, the demand for one-bedroom apartments significantly dropped and therefore, forced owners to drop prices to try to rent their apartments. Prices in the two-bedroom apartment segment grew by just 2% and in the 3-bedroom apartment segment we saw a 20% decline in average price. The 3-bedroom category sees very volatile prices due to the low number of rentals.

Average price of Furnished Rentals by type 1st half of 2007, 2008 and 2009



New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

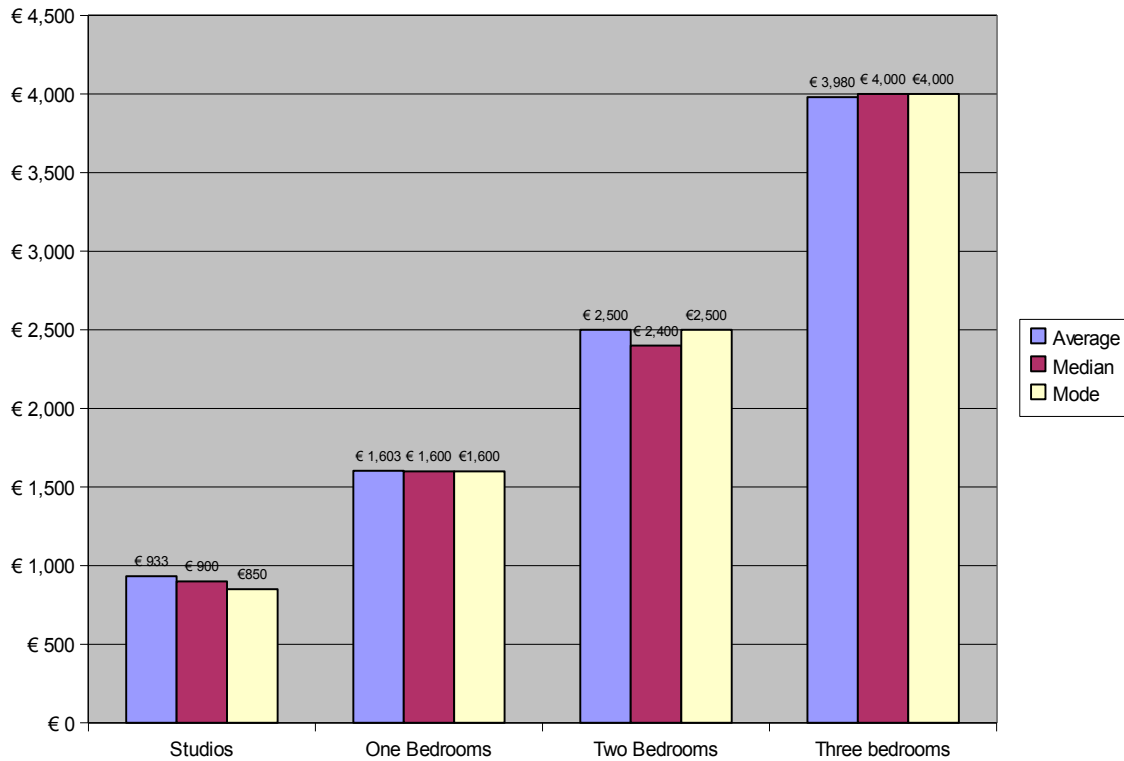
Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

II. Paris Furnished Apartments

We share with you average, median and mode apartment rental rates by type so that you can better analyze the market.

2009 1st half average, median and mode prices by type



Section II: Paris Furnished Apartments

Copyright ©2009 by New York Habitat VLF, Inc.

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

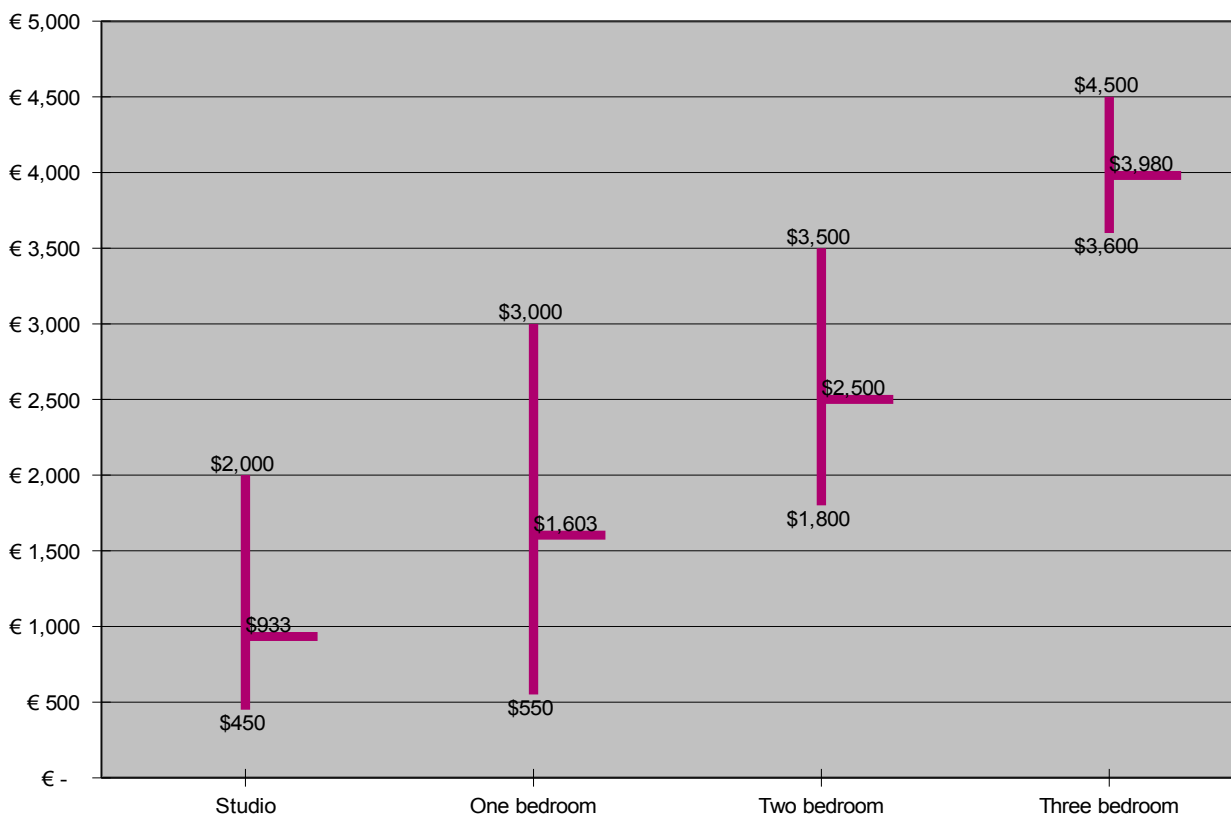
Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

II. Paris Furnished Apartments

The apartment range table for the 1st half of 2009 shows how wide the spectrum of rentals was in Paris during this period. The price range of apartments in Paris ranged from €450 per month for a basic room up to €4,500 per month for a large three bedroom rental. The high-end of the price range was almost 50% lower than the previous year as high-end rentals sat un-rented, as people were more cautious about choosing high-end properties. Furthermore, the low-end price of one bedroom apartments was lower (€550 down from €850) as some owners chose to cut prices to better compete with studios.

Price Range of Apartments by Type 1st half 2009



New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

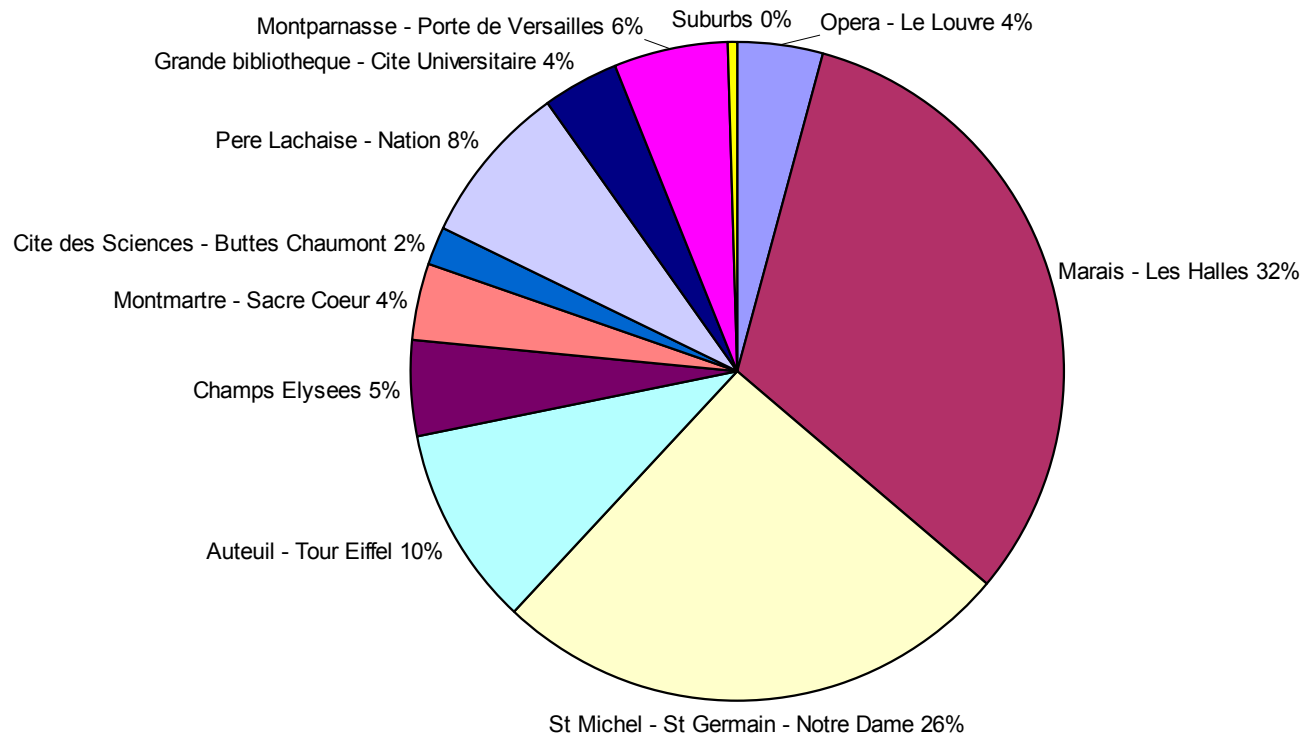
307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

II. Paris Furnished Apartments

b. Neighborhoods

Neighborhood selection in the Paris furnished apartment division is somewhat more diversified than in the Paris vacation rentals segment but still sees the primary concentration of rentals in Marais – Les Halles and St. Michel – St Germain – Notre Dame which make up 57% of all rentals up from 53% of all rentals in the 1st half of 2007. Secondary neighborhoods such as Auteuil – Tour Eiffel, Montparnasse and Père Lachaise – Nation had more than 5% of rentals each while the other neighborhoods had less than 5% of bookings or less.

Neighborhood rented 1st half 2009



New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

II. Paris Furnished Apartments

Some of the key points about neighborhood selection include:

- A shift to Marais – Les Halles from the St Michel – St Germain – Notre Dame area. In the 1st half of 2007, 31% of rentals were in St Michel – St Germain – Notre Dame versus 22% of rentals in Marais – Les Halles while in the 1st half of 2009 31% of rentals had shifted to Marais – Les Halles versus 26% of rentals in St Michel – St Germain – Notre Dame. This is due to a larger supply of small apartments in Marais – Les Halles plus many recently renovated apartments that offer good value in the Marais – Les Halles region.
- The percentage of apartments rented in secondary neighborhoods declined slightly as the St Michel – St Germain – Notre Dame and Marais – Les Halles regions saw gains in the percentage of rentals in those neighborhoods.

Comparison Between 1st half of 2007, 2008 and 2009 Furnished Apartment Rentals

Neighborhoods	% of Rentals 2007	% of Rentals 2008	% of Rentals 2009
ST MICHEL - ST GERMAIN - NOTRE DAME	33%	29%	26%
MARAIS - LES HALLES	22%	26%	32%
OPERA - LE LOUVRE	9%	7%	4%
CHAMPS ELYSEES	9%	4%	5%
MONTPARNASSE - PORTE DE VERSAILLES	9%	3%	6%
AUTEUIL - TOUR EIFFEL	8%	10%	10%
GRANDE BIBLIOTHEQUE - CITE UNIVERSITAIRE	4%	3%	4%
PERE LACHAISE - NATION	4%	6%	8%
MONTMARTRE - SACRE COEUR	3%	5%	4%
CITE DES SCIENCES - BUTTES CHAUMONT	1%	5%	2%

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

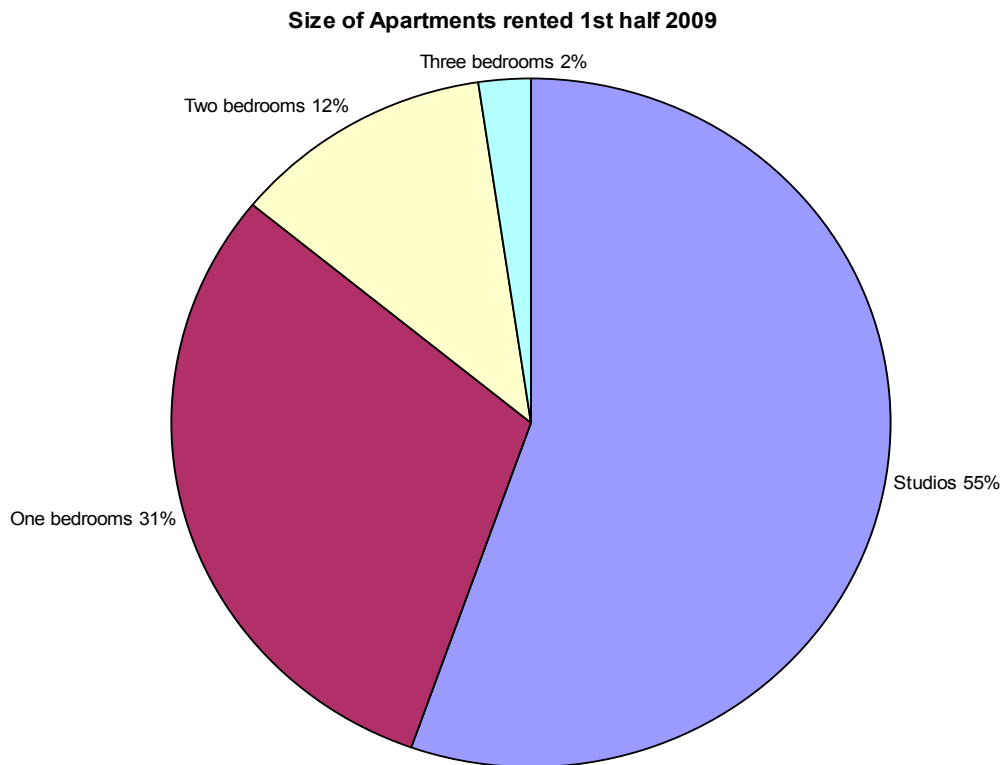
Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

II. Paris Furnished Apartments

c. Sizes & Lengths of Stay

In terms of size of apartments rented the core market remains studios and one bedroom, which made up 86% of the rentals in the 1st half of 2009 apartments with the remaining percentage spread between 2- and 3-bedroom units. We continue to see a shift from 1-bedroom rentals to studio rentals. In the 1st half of 2007, both studios and 1-bedroom apartments made up 42% of all rentals but in the 1st half of 2009, studios made up 55% of all rentals and 1-bedroom apartments were down to 31% of rentals.



The average length of stay has been around 3 months since we have created the report and again we saw the average length of stay at 92 nights.

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

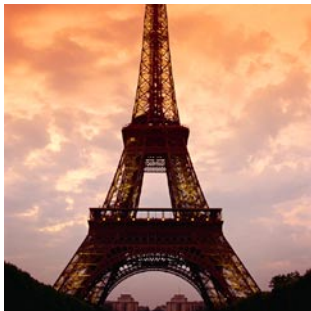
307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

II. Paris Furnished Apartments

d. Conclusion

The Paris furnished apartment market saw a similar downward trend compared to other segments of the industry in Paris. Like the Paris unfurnished apartment rentals market where prices fell for the 1st time in 10 years, prices also dropped in the furnished apartment market. People in general were looking at the value equation when searching for housing in Paris in this weakened economy. This shift led to a decline in prices, a shift to more studio rentals and less interest in luxury properties.

Looking ahead to the end of the year and beyond, we expect there to be a continued downward pressure on prices, as the Euro remains strong compared to many world currencies and the worldwide recession continues. Furthermore, with the supply of furnished apartments quite high in Paris, owners will need to keep prices low to stimulate enough demand to fill all of the available units. For owners, the best actions are to compare and upgrade amenities, refresh apartments as necessary and price units competitively. For customers, the key is to know what you want. We can help you to find something to meet most requests in most budgets in the current market, so you should not have to sacrifice too many requirements.



New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com

III. Market Summary

The 1st half of 2009 was a challenge for the real estate market around the world and Paris was no different. Rental rates were falling, the number of bookings was falling and people were nervous about spending money in general. To further compound the recession, the Euro remained comparatively expensive, therefore people coming from non-EU countries had a harder time paying for apartments in Paris.

For the future, we will have to wait to see how long this recession lasts to see what will happen in the Paris furnished apartment market, but with recent studies indicating that around 63% of Parisians believing that the economic crisis will continue into 2010 we remain cautious about the immediate future. As always, we will provide updates on a twice-yearly basis to keep you informed, plus you can check our blog and twitter account for real-time market news.

Thank you for reading the 2009 1st half market report. We are happy to provide this data and analysis for your review and encourage you to e-mail us if you have any questions, suggestions, or you would like to learn more at marketreport@nyhabitat.com. Please check back in early 2010 for the full year Paris Furnished Market Apartment Report.



New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>.

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>.

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com



V. New York Habitat - Additional Resources

Below are links to additional information available on New York Habitat's website.

New York Habitat's services include:

- **Vacation Rentals**
From three nights to one month
- **Apartment Shares**
From 1 month to indefinitely
- **Furnished Rentals**
From one month to indefinitely
- **Bed & Breakfast**
From two nights to 1 month

New York Habitat Home Page

<http://www.nyhabitat.com>

Paris Furnished Apartment Market Reports

<http://www.nyhabitat.com/paris-furnished-apartment-market-reports.html>

Paris Furnished Apartment Market Report 1st Half of 2007

<http://www.nyhabitat.com/e-doc/paris-furnished-market-report-first-half-2007.pdf>

Paris Furnished Apartment Market Report 2nd Half and Full Year 2007

<http://www.nyhabitat.com/e-doc/paris-furnished-market-report-2007-final.pdf>

Paris Furnished Apartment Market Report 1st Half of 2008

<http://www.nyhabitat.com/e-doc/paris-furnished-market-report-first-half-2008.pdf>

Paris Furnished Apartment Market Report 2nd Half and Full Year 2008

<http://www.nyhabitat.com/e-doc/paris-apartment-market-report-2008-final.pdf>

New York Habitat's Blog: Paris events, neighborhoods, and market news

<http://www.nyhabitat.com/blog>

The Media Reports: comments about the company by international press

<http://www.nyhabitat.com/media-press.html>

The Company Profile

<http://www.nyhabitat.com/e-doc/company-profile-english.pdf>

The Student Housing Services: Academics

<http://www.nyhabitat.com/student-housing/>

Accommodations in Paris

<http://www.nyhabitat.com/paris-apartment.html>

New York Habitat Website

To view pictures and descriptions of our furnished apartments and for general information about New York Habitat, please visit: <http://www.nyhabitat.com>.

New York Habitat Blog

For access to real estate market news, local events and neighborhood information and apartment rental tips, please visit and participate in our blog: <http://www.nyhabitat.com/blog>.

Contact us

307 Seventh Avenue Suite 306
New York, NY 10001-USA
Phone: +1 (212) 255 8018
Fax: +1 (212) 627 1416
Email: marketreport@nyhabitat.com