

Brussels, 26 May 2008  
EPAG/observatoire/301808/NT



Dear Member of the Task Force,

**Re:** Project for a European observatory of the sales market

Whereas European real estate has today become a real media scene eliciting the opinions of experts and laymen alike on how the market functions, CEPI has decided to mobilise its forces so as to get the voice of its professionals heard as one through a project for a European observatory.

There is no doubt, in fact, that a better understanding of the basics of the market dynamics and putting into perspective the trends and prices in this or that country, are likely to guide, under a European governance, the political choices needed to supervise the development of access to property.

To see this project through, an initial Task Force met at FNAIM in Paris, at the end of last year, to draw up a questionnaire intended to identify the extent to which the databases created by each of the countries could be unified and their operating methods unified. You'll find this questionnaire in annex to this letter. Allow me also to apologise for the long silence since our first meeting, but I really hope that we'll find means, together, to pursue this most interesting and useful project.

To this end, I would like to invite you to a second meeting of the Task Force, with the aim to better understand the respective methods to gather and analyse data within your organisation/company; more specifically, to:

- Analyse the rules for matching existing sources, taking their specific features into account;
- Define the most appropriate data gathering method and assess whether developing modules for the transfer of information in a secure central database, for instance, is preferable to an input interface accessible via an intranet;
- Assess the potential of the Observatory, given the volume and quality of information available.

You may rest assured that CEPI will be very eager to set up collaboration and communication to make the project better known by stakeholders, attract member organisations to participate and explore funding opportunities for this observatory.

Yours faithfully,

Xavier Ortegat  
Managing Director

encl.

Encl.: 1 **Project for a European observatory of the sales market**

Questionnaire to be returned duly completed to CEPI aisbl, Avenue de Tervueren 36 bte 2, B-1040 Brussels [cepi@cepi.eu](mailto:cepi@cepi.eu) fax +32 2 735 99 88

Association : \_\_\_\_\_  
 Country : \_\_\_\_\_  
 Capital : \_\_\_\_\_  
 Contact : \_\_\_\_\_  
 Telephone : \_\_\_\_\_  
 @-mail : \_\_\_\_\_

Sources:

- |  |   |   |                                  |
|--|---|---|----------------------------------|
| <input type="checkbox"/> Individual data | <input type="checkbox"/> Electronic file  | <input type="checkbox"/> Professional transaction | <input type="checkbox"/> Public  |
| <input type="checkbox"/> Survey data     | <input type="checkbox"/> Document, report | <input type="checkbox"/> Private transaction      | <input type="checkbox"/> Private |

Characteristics of the sample:

Year of reference:

2000	
2001	
2002	
2003	
2004	
2005	
2006	
2007	

Reactivity – Collection period:

- Real time  
 Less than one month  
 Between 1 and 3 months  
 Between 3 and 6 months  
 Between 6 months and one year  
 More than one year

Coverage (in %): \_\_\_\_\_

Segmentation:

- National  
 Regional  
 Town / metropolis

Type of housing:

- |   |   |  |
|---|---|--|
| <input type="checkbox"/> Apartment (collective) | <input type="checkbox"/> House (separate) | <input type="checkbox"/> All types (without distinction) |
| <input type="checkbox"/> New                    | <input type="checkbox"/> New              | <input type="checkbox"/> New                             |
| <input type="checkbox"/> Old                    | <input type="checkbox"/> Old              | <input type="checkbox"/> Old                             |

Type of price:

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> Selling price | <input type="checkbox"/> Offered price | <input type="checkbox"/> Amount of loan |
| Including fees                         | Including fees                         |   |
| <input type="checkbox"/> Yes           | <input type="checkbox"/> Yes           |   |
| <input type="checkbox"/> No            | <input type="checkbox"/> No            |   |

Characteristics of the dwellings concerned:

Apartment

- Living space:  Yes  No  
 Fitted kitchen:  Yes  No  
 Number of bathrooms:  Yes  No  
 Lift:  Yes  No  
 Balcony / Terrace:  Yes  No  
 Garage / Parking:  Yes  No  
 Cellar:  Yes  No  
 Year of construction:  Yes  No  
 Address:  Yes  No

Other, specify:

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House

- Living space:  Yes  No  
 Fitted kitchen:  Yes  No  
 Number of bathrooms:  Yes  No  
 Terrace:  Yes  No  
 Garage / Parking:  Yes  No  
 Cellar:  Yes  No  
 Land surface area:  Yes  No  
 Year of construction:  Yes  No  
 Address:  Yes  No

Other, specify:

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Publication:

- |                              |   |                                    |                              |
|------------------------------|---|------------------------------------|------------------------------|
| Price index                  | Method                                  | Periodicity                        | Activity index               |
| <input type="checkbox"/> Yes | <input type="checkbox"/> Average price  | <input type="checkbox"/> Annual    | <input type="checkbox"/> Yes |
| <input type="checkbox"/> No  | <input type="checkbox"/> Median price   | <input type="checkbox"/> Quarterly | <input type="checkbox"/> No  |
|                              | <input type="checkbox"/> Hedonic        | <input type="checkbox"/> Monthly   |                              |
|                              | <input type="checkbox"/> Repeated sales |                                    |                              |