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Housing Report

November 2020



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HOME BUYERS STORM THE MARKET IN HOPE OF MEETING STAMP DUTY DEADLINE

Key Findings

- The number of prospective buyers increased by 29 per cent from October and reached the highest recorded since August 2004
- The number of properties available increased marginally
- Sales to first-time buyers (FTBs) increased to the highest amount seen since July

DEMAND FROM HOUSE HUNTERS

There were 580 house hunters registered per branch in November



The average number of house hunters registered per estate agent branch stood at 580 in November, which is an increase of 29 per cent from 451 in October. This is the highest number recorded since August 2004 when there were 582 buyers on estate agents' books and the highest number since records began for the month of November.

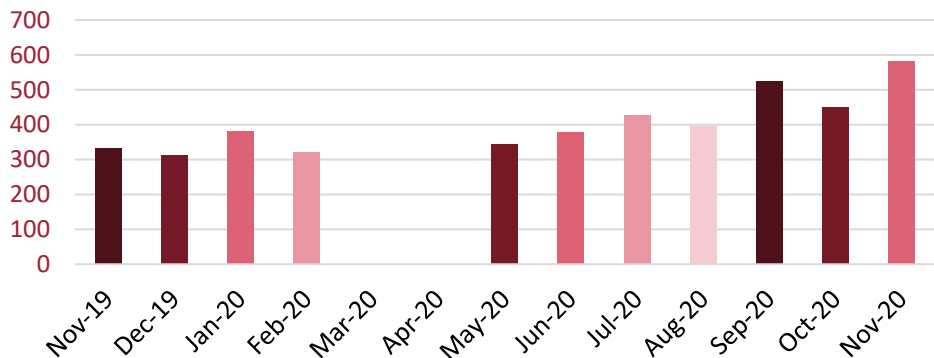


Figure 1: Number of house hunters per branch

SALES AGREED

*There were **13** sales agreed per branch in **November***

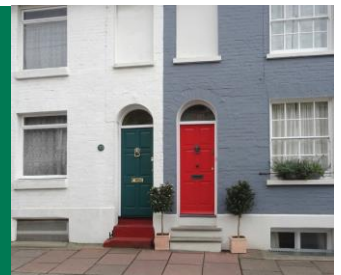


The average number of sales agreed per estate agent branch stood at 13 in November which is a small increase from 12 in October. This is the highest figure recorded for the month of November since 2002, when the number also stood at 13. Year-on-year, the average number of sales agreed per branch has increased by 86 per cent, rising from seven in November 2018 and 2019.

The number of sales made to FTBs stood at 24 per cent in November, rising from 21 per cent in October. Year-on-year, this is a fall of four percentage points from 28 per cent in November 2019.

WHAT PROPERTIES SOLD FOR

10 per cent** of properties sold for more than the asking price in **November



In November, 10 per cent of properties sold for more than the original asking price, a slight rise from October, when seven per cent of properties sold for above the original asking price. The majority (58 per cent) of properties sold for less than the original asking price in November.

HOUSES AVAILABLE TO BUY

*There were **40** houses available to buy per member branch in **November***



The number of properties available per member branch stood at 40 in November, rising marginally from 39 in October.



Figure 2: Number of properties available per branch

ENDS

Editor Notes:

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About NAEA Propertymark

NAEA Propertymark is the UK’s leading professional body for estate agency personnel; representing members who practice from over 12,000 offices in all aspects of property services. We are dedicated to the goal of professionalism within all aspects of property, estate agency and land. Our aim is to reassure the general public that by appointing a NAEA Propertymark Protected agent to represent them, they will be safeguarded and receive the highest level of integrity and service for all property matters.