



naea | propertymark

# Housing Report

January–December 2018



# January 2018 Housing Report

## HOUSE-HUNTERS FLOOD THE MARKET

### Key Findings

- The number of house-hunters looking for new homes rose by 37 per cent in January.
- In line with this, the supply of available properties and the number of sales agreed also increased.
- However, increased competition stifled first time buyers (FTBs) in January, as sales to the group fell.

### HOUSE HUNTERS

*There were **367** house hunters registered per branch in January*



The number of house hunters registered per branch increased by 37 per cent in January to 367, from 268 in December. Year on year, this figure is down 14% from 425 in January 2017.

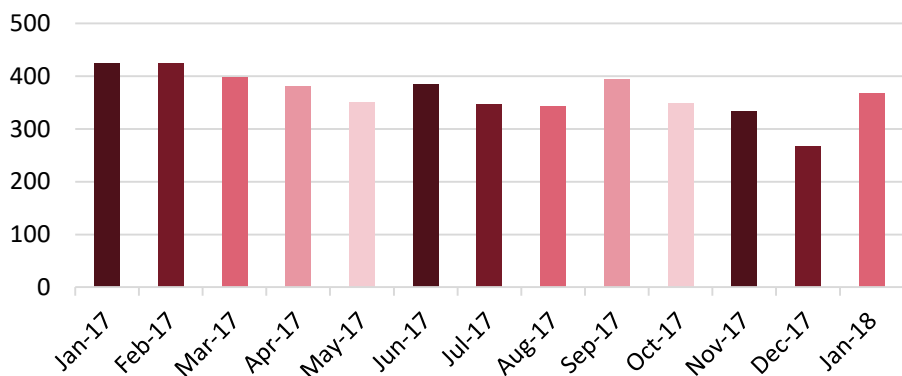


Figure 1: Number of house-hunters registered per branch

## HOUSES AVAILABLE TO BUY

*There were 36 properties available per branch in January*



The number of properties available to buy on estate agents' books increased in January, from 33 in December to 36. This is the first increase since October when agents were marketing 42 properties per branch.

Year on year, supply has only decreased very marginally from 38 in January 2017.

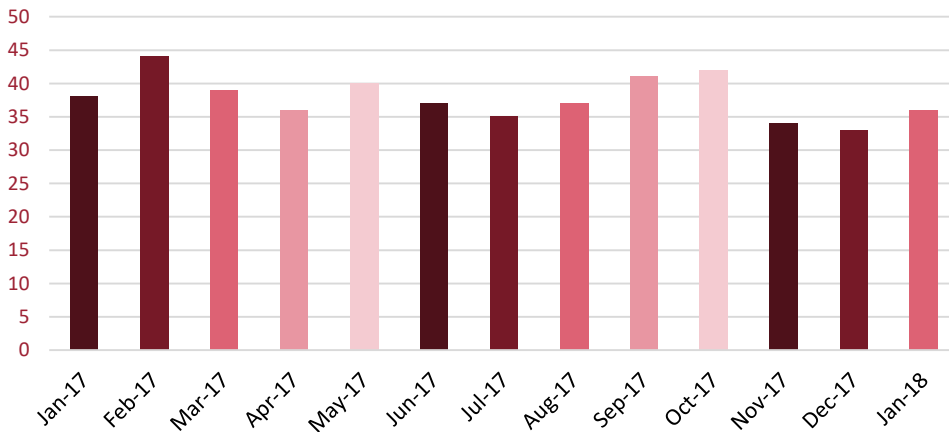


Figure 2: Number of houses available per branch

## SALES AGREED AND SALES TO FTBs

*27 per cent of all sales in January were to first-time buyers*



In January, the number of sales agreed per branch increased to seven in January, from five branch in December.

However, the percentage of these sales which were made to FTBs fell to 27 per cent, down from 32 per cent in December.

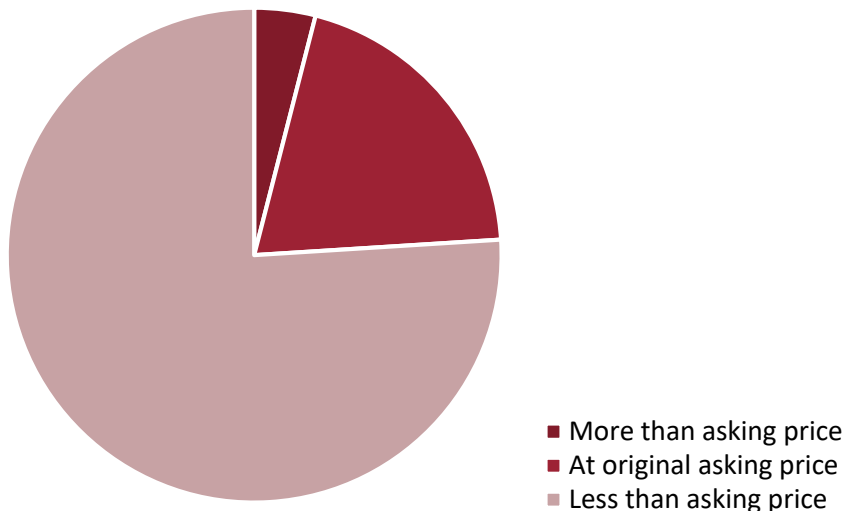
### WHAT PROPERTIES SOLD FOR

*Four per cent of properties sold for more than the original asking price in January*



In January, four per cent of sales were sold for more than the asking price, down from seven per cent in January 2017. A fifth (20 per cent) were sold at asking price, and three quarters (76 per cent) at less than asking price.

Figure 3: What properties sold for





## February 2018 Housing Report

# FIRST TIME BUYER STAMP DUTY RELIEF STARTS TO MAKE AN IMPACT – BUT MORE HELP IS NEEDED

### Key Findings

- Sales to first-time buyers (FTBs) rose in February, as the stamp duty relief seems to be making an initial impact on the number of sales to the group
- The number of house-hunters per branch fell in line with the supply of available properties
- The number of sales agreed per branch rose last month, to the highest number since October 2017
- The rate of properties which sold at asking price was at the highest level since June 2016

### SALES AGREED AND SALES TO FTBs

*29 per cent of all sales in February were to first-time buyers*



The FTB stamp duty relief seems to be having the right effect, as sales to the group rose to 29 per cent in February, from 27 per cent in January. Year on year, FTB sales were the highest since February 2015 – last year they stood at 22 per cent and in 2016, only 24 per cent of all sales were made to the group.

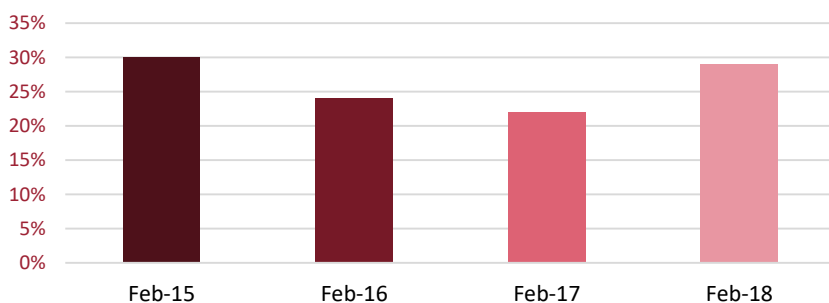


Figure 1: Year on year sales to FTBs

The average number of sales agreed per branch rose from seven in January to eight last month – the highest amount since October 2017.

### HOUSES AVAILABLE TO BUY

*There were 35 properties available per branch in February*



The number of properties available for sale per branch dropped from 36 in January to 35 in February.

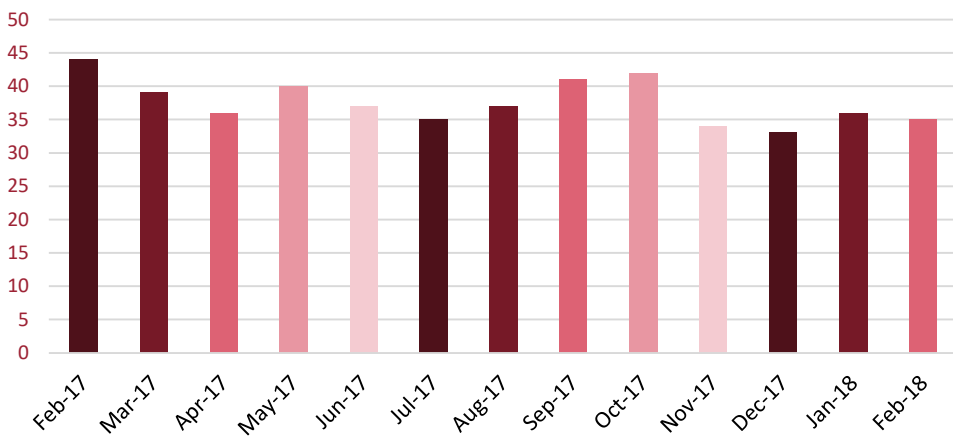


Figure 2: Number of houses available per branch

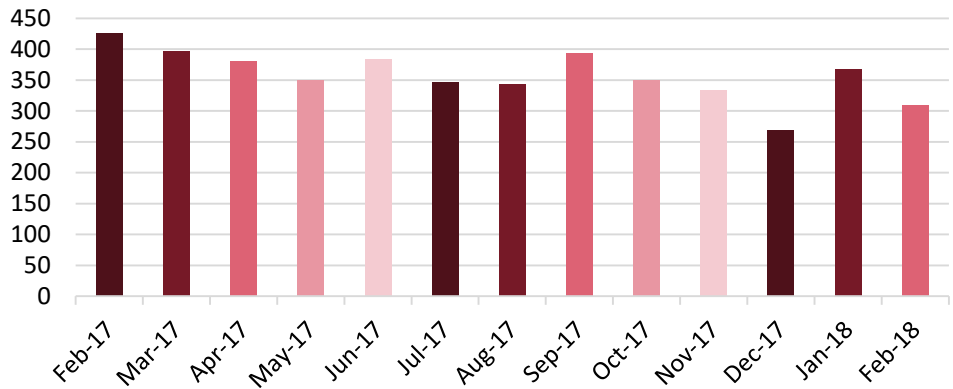
### HOUSE HUNTERS

*There were 309 house hunters registered per branch in February*



The number of house-hunters registered per branch fell by 16 per cent in February – from 367, to 309. Year on year, this is down by 28 per cent, as agents had 425 house-hunters registered per branch in February 2017.

Figure 3: Number of house-hunters per branch



### WHAT PROPERTIES SOLD FOR

**22 per cent** of properties sold for the original asking price in **February**



In February, 74 per cent of properties sold for less than the original asking price, with only four per cent selling for more than the asking price. The rate of properties which sold at the asking price stood at 22 per cent – the highest level since June 2016, when 26 per cent of properties sold for the price they were listed for.



## March 2018 Housing Report

# A BUYER'S MARKET IN MARCH AS A RECORD NUMBER OF HOMES ARE SOLD FOR LESS THAN ASKING PRICE

### Key Findings

- The number of properties which sold for less than the asking price in March hit the highest level seen since records began in 2013
- Demand for housing fell marginally in March and is down 22 per cent year-on-year
- The supply of properties available to buy increased in March, to the highest level recorded since October 2017
- Sales to first-time buyers (FTBs) increased while the number of sales agreed per branch stayed the same.

### WHAT PROPERTIES SOLD FOR

*86 per cent of properties sold for less than the asking price in March*



In March, 86 per cent of properties sold for less than the original asking price, the highest level seen since records began in 2013 and an increase of 12 percentage points from February. This indicates a move towards a buyer's market and marks a shift in power in favour of buyers.

Further, only 10 per cent of properties sold for the original asking price in March, the lowest since records began – with four per cent selling for more than asking price.



## HOUSES AVAILABLE TO BUY

*There were 40 properties available per branch in March*



The number of properties available for sale per branch increased from 35 in February, to 40 in March – the highest recorded since October last year.

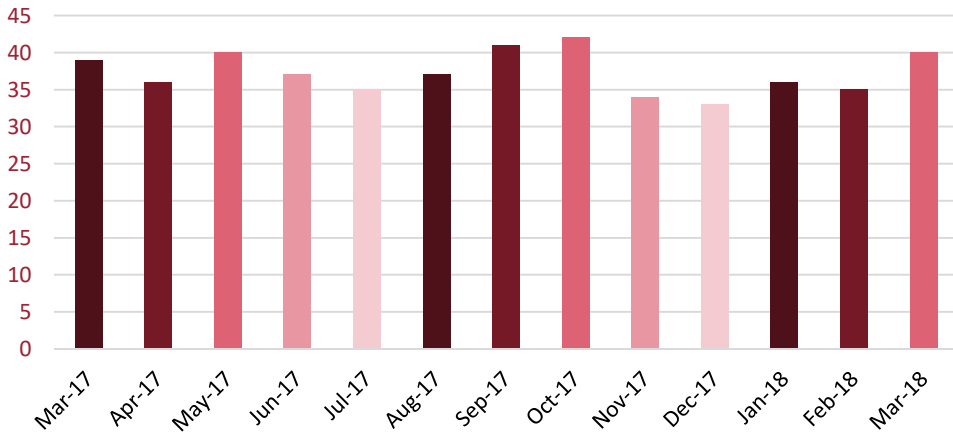


Figure 1: Number of houses available per branch

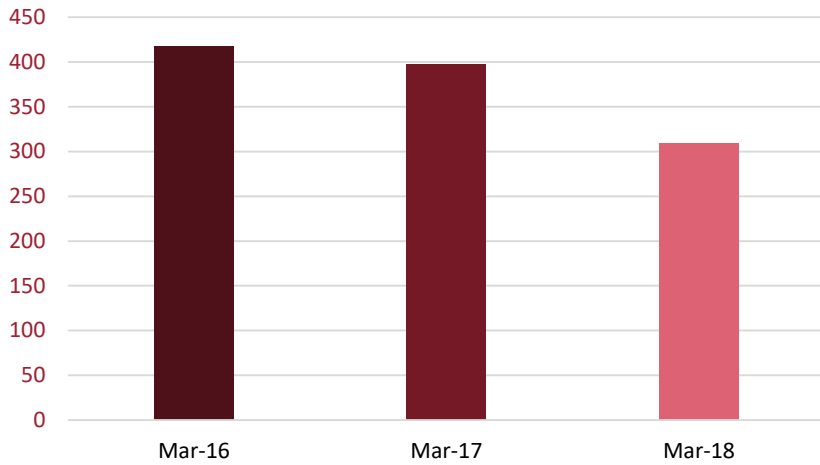
## HOUSE HUNTERS

*There were 308 house hunters registered per branch in March*



The number of house-hunters registered per branch fell marginally in March – from 309 in February, to 308. Year-on-year demand for housing is down by 22 per cent, as agents had 397 house-hunters registered per branch in March 2017 and 417 in March 2016.

Figure 2: Number of house-hunters per branch year-on-year



### SALES AGREED AND SALES TO FTBs

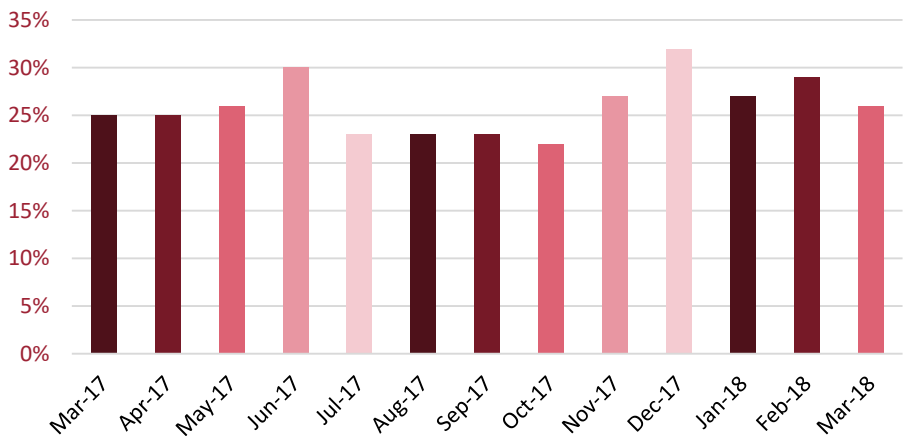
*26 per cent of all sales in March were to first-time buyers*



Despite sales to FTBs rising last month following the Chancellor’s introduction of stamp duty relief for those purchasing their first homes, sales to the group fell from 29 per cent in February, to 26 per cent in March.

The average number of sales agreed stayed the same in March – with eight recorded per branch.

Figure 3: Sales to FTBs





## April 2018 Housing Report

# HOUSING MARKET SWINGS BACK IN THE FAVOUR OF SELLERS

### Key Findings

- Demand from prospective house-hunters increased by nine per cent in April, while the supply of available properties fell
- The number of sales agreed remained at eight per branch, but the percentage made to FTBs dipped
- The number of properties which sold at asking price increased, and the percentage which went for less than asking price fell

### HOUSE HUNTERS

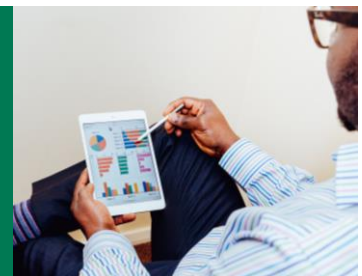
*There were **337** house hunters registered per branch in **April***



The number of house-hunters registered per branch increased by nine per cent in April, from 308 in March to 337. Year on year, however this figure is down; it stood at 381 in April 2017.

### HOUSES AVAILABLE TO BUY

*There were **33** properties available per branch in **April***



The number of properties available for sale per branch fell to 33 in April. This is 18 per cent less than March, when agents had 40 properties available per branch.

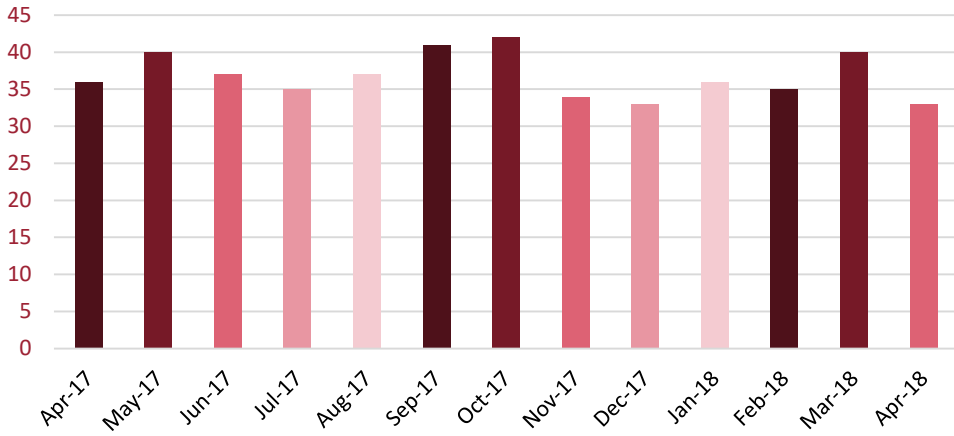


Figure 1: Number of houses available per branch

**SALES AGREED AND SALES TO FTBs**

*24 per cent of all sales in April were to first-time buyers*



Despite sales to FTBs rising last month, sales to the group fell from 26 per cent in March, to 24 per cent in April. This follows a downward trend from February, when 29 per cent of sales were made to the group, following the Chancellor’s introduction of stamp duty relief for FTBs.

The average number of sales agreed stayed the same in April – with eight recorded per branch.

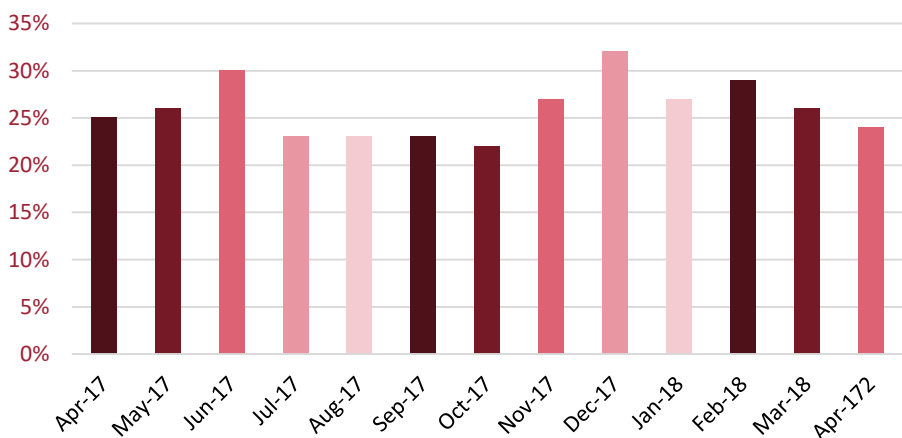


Figure 2: Sales to FTBs

## WHAT PROPERTIES SOLD FOR

*81 per cent of properties sold for less than the asking price in April*



In March, we saw the highest level of homes selling for less than asking price since records began, but this bounced back in April, with 81 per cent of sales going through at less than asking price, down from 86 per cent in March. Year on year, this has increased by nine percentage points, from 72 per cent in 2017.

The number of sales which were sold for more than asking price also increased, with 14 per cent of buyers accepting offers at asking price.



## May 2018 Housing Report

# HOUSING MARKET PREPARES FOR SUMMER SLOW-DOWN

### Key Findings

- The number of properties available to buy increased by 12 per cent in May, as sellers anticipated a summer slow-down and raced to get offers secured
- Demand from prospective house-hunters also increased in line with this
- The number of sales agreed remained at eight per branch, and the percentage of sales made to FTBs stood at 24 per cent for the second month running
- The number of properties which sold at asking price fell, while the percentage which went for less than asking price increased

### HOUSES AVAILABLE TO BUY

*There were **37** houses available to buy per member branch in **May***



The number of properties available to buy increased by 12 per cent in May, with 37 per branch, compared to 33 in April.

During the summer months, the market is typically quieter, as buyers and sellers head abroad in h of sun. This triggers an annual flurry of activity around May, as buyers rush to find a suitable home, and sellers attempt to secure offers before their holidays.

Year on year, the number of sellers marketing their property in May is down from 40 in 2017, and looking at a ten-year comparison, it's down 62 per cent from 97 in May 2008

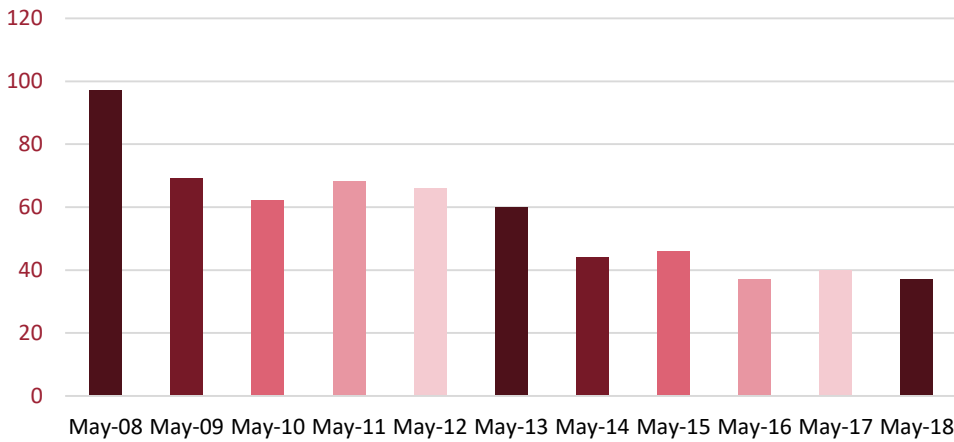


Figure 1: Number of houses available per branch over the last 10 years

**DEMAND FROM HOUSE HUNTERS**

*There were **351** house hunters registered per branch in **May***



Demand from prospective buyers increased from 337 in April, to 351 in May, as house hunters set out to get offers accepted before their summer holidays.

Year on year there hasn't been much movement. May 2017 saw 350 house hunters registered per branch, but looking at a two year comparison, demand has increased hugely. In May 2016, there were 304 registered per branch, marking a 15 per cent increase over the last two years.

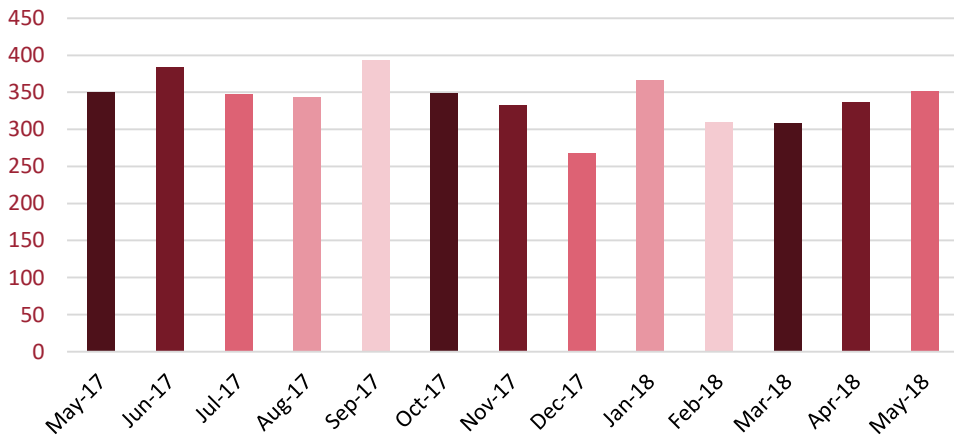


Figure 2: House hunters registered per branch

## SALES AGREED AND SALES TO FTBs

*24 per cent of all sales in **May** were to first-time buyers*



Sales to first time buyers accounted for 24 per cent of all sales in May – the same as April. Year on year, this is down marginally, from 26 per cent in 2016.

In total, there were eight sales agreed per branch, a figure which remained the same for four months.

## WHAT PROPERTIES SOLD FOR

*86 per cent of properties sold for less than the asking price in **May***



In March this year, we saw the highest level of homes selling for less than asking price since records began, but this bounced back in April. In May, it was back up to the levels seen in March with 86 per cent of properties selling for less than asking price.

In line with this, only eight per cent of properties sold at original asking price, indicating a market swing back in the favour of buyers.





## June 2018 Housing Report

# PROPERTY MARKET BOUNCES BACK AS BUYERS PUSH THROUGH SUMMER TRANSACTIONS

### Key Findings

- The number of sales agreed per branch increased by 13 per cent in June
- The number of properties available per branch rose, while demand from prospective house hunters dropped
- The proportion of sales made to first-time buyers (FTBs) increased by five percentage points
- Eight in 10 (79 per cent) properties sold for less than the original asking price in June

### SALES AGREED AND SALES TO FTBs

*29 per cent of all sales in June were to first-time buyers*



The number of sales agreed per branch rose from eight in May to nine in June, as buyers push through summer property transactions. This is 18 per cent lower than June last year when agents agreed a total of 11 sales per branch.

The proportion of sales made to FTBs rose by five percentage points to 29 per cent in June, the highest amount recorded since February.

### HOUSES AVAILABLE TO BUY

*There were **39** houses available to buy per member branch in **June***



The number of properties available to buy increased in June, with 39 per branch, compared to 37 in May. This is a five per cent increase year-on-year, as agents marketed 37 properties in June 2017. Looking at a five-year comparison, the number of properties available per branch is down 15 per cent from 46.

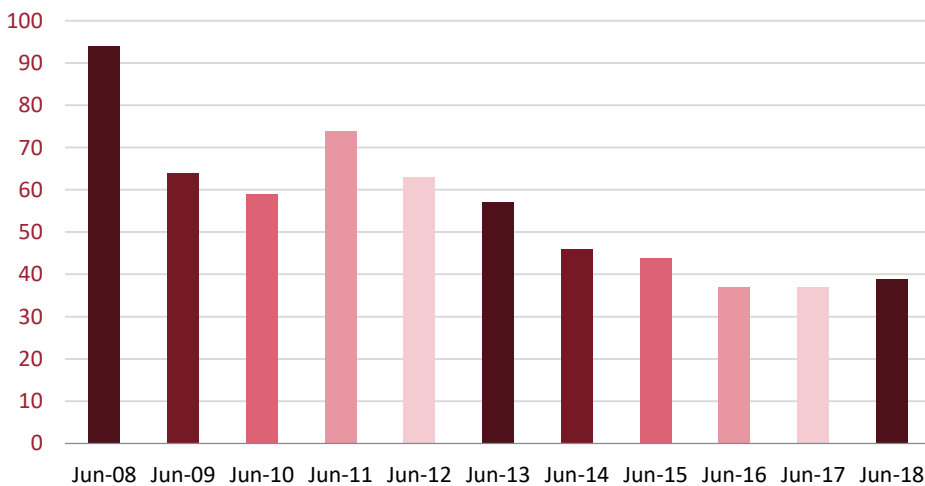


Figure 1: Number of houses available per branch over the last 10 years

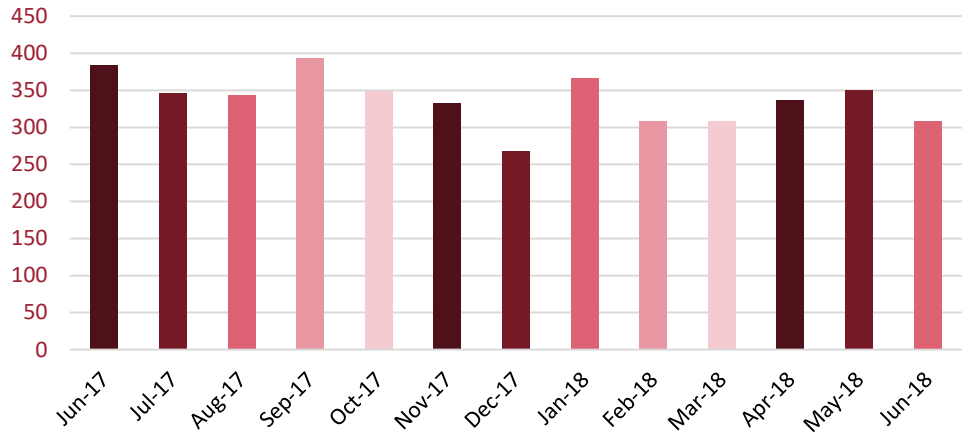
### DEMAND FROM HOUSE HUNTERS

*There were **308** house hunters registered per branch in **June***



Demand from prospective buyers decreased from 351 in May, to 308 in June. This is the lowest number of buyers recorded since March this year and 20 per cent lower than June 2017, when 384 buyers were registered per branch.

Figure 2: House hunters registered per branch



#### WHAT PROPERTIES SOLD FOR

*79 per cent of properties sold for less than the asking price in June*



In June, eight in 10 (79 per cent) properties sold for less than the original asking price. In line with this, 17 per cent sold at original asking price.



## July 2018 Housing Report

# FIRST-TIME BUYERS REAP THE REWARDS OF A SLOW SUMMER

### Key Findings

- The number of properties available to buy increased for the third month in a row, while demand fell for the second month running
- First-time buyers (FTBs) took advantage of this, as the proportion of sales made to the group rose to an eight-month high in July
- The number of sales agreed per branch decreased
- A fifth of properties sold at the original asking price in July

### SALES AGREED AND SALES TO FTBs

*30 per cent of all sales in July were to first-time buyers*



Almost a third of sales (30 per cent) were made to FTBs in July, as the group took advantage of the quieter period. This was up from 29 per cent in June and is an increase of seven percentage points from July 2017 when less than a quarter (23 per cent) of sales were made to the group.

However, the number of sales agreed per branch decreased overall in July; falling from nine in June to an average of eight last month.

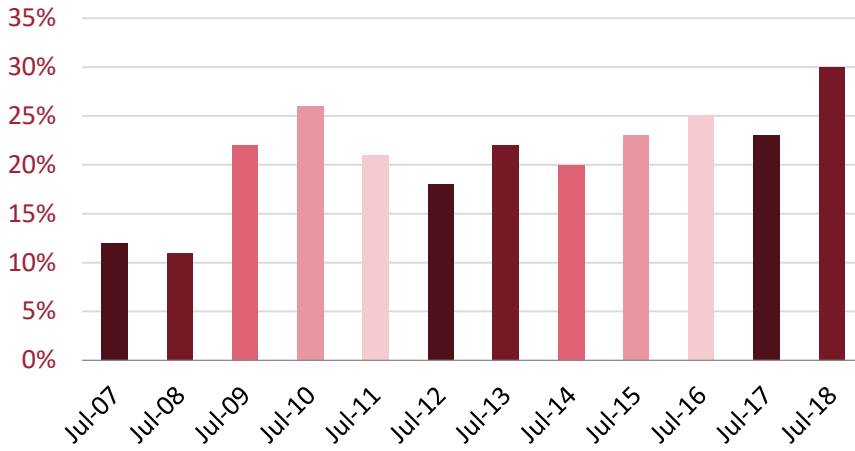


Figure 1: Number of sales made to FTBs in July

**HOUSES AVAILABLE TO BUY**

*There were 41 houses available to buy per member branch in July*



The number of properties available to buy increased for the third month in a row; rising from an average of 33 per branch in April, to 37 in May, 39 in June and 41 in July.

Year on year, this has increased by 17 per cent, as agents had just 35 properties available to market in July 2017.

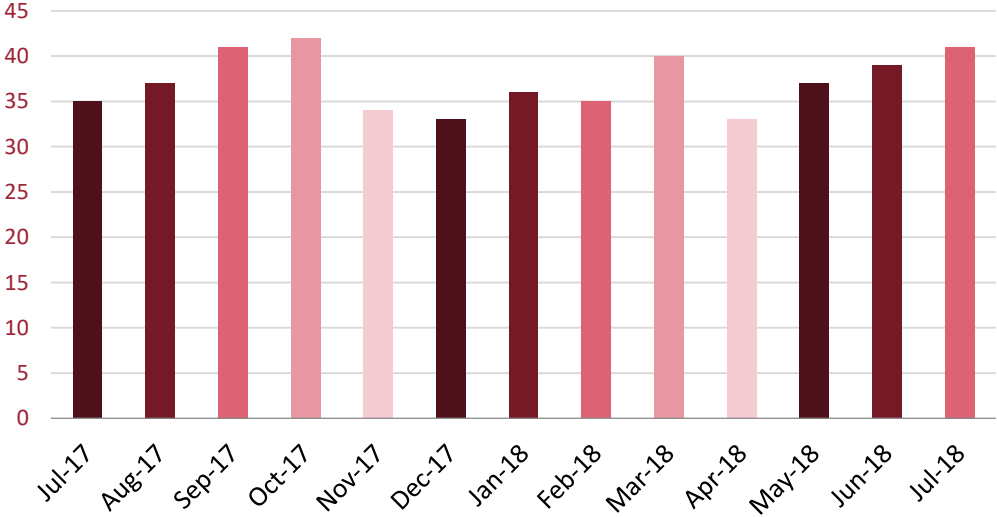


Figure 2: Number of properties available per branch

## DEMAND FROM HOUSE HUNTERS

*There were **303** house hunters registered per branch in July*



Demand from prospective buyers fell for the second month running with 303 registered per branch in July. This is the lowest recorded since December 2017 when agents had 268 house hunters on their books.

This is typical of this time of year while house hunters put their move on hold until the summer holiday season has passed. For the last three years, demand has dipped in July compared to June.

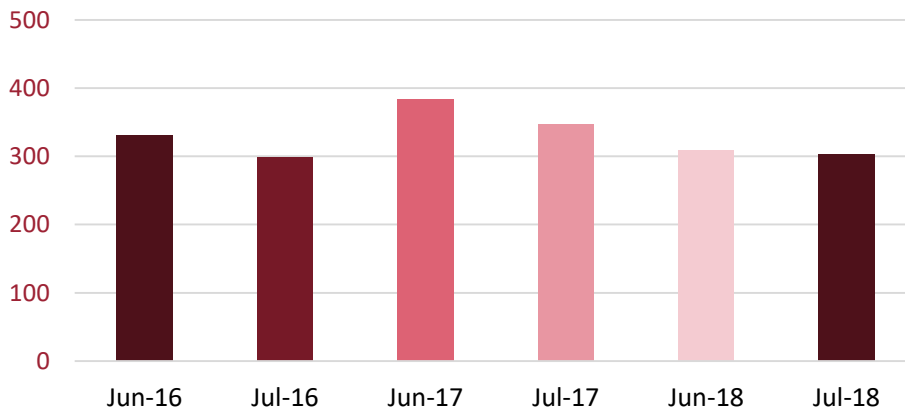


Figure 3: Number of buyers per branch in June and July over last three years

## WHAT PROPERTIES SOLD FOR

***75 per cent** of properties sold for less than the asking price in July*



In July, three quarters (75 per cent) of properties sold for less than the original asking price while a fifth (21 per cent) went for the original asking price.



## August 2018 Housing Report

# SALES TO FIRST-TIME BUYERS AT THREE YEAR LOW

### Key Findings

- First-time buyer (FTB) sales dropped to the lowest level seen since August 2015
- The supply of available properties fell for the first time since April while demand from house hunters increased
- The number of sales agreed per branch increased
- Only two per cent of properties sold for more than the asking price in August

### SALES AGREED AND SALES TO FTBs

*20 per cent of all sales in August were to first-time buyers*



FTB sales were strong in June and July, standing at 29 and 30 per cent respectively, but sales to the group fell in August with just 20 per cent of sales made to the group.

This is the lowest figure recorded since August 2015 when the same number of sales were made to the group.

The number of sales agreed overall increased in August; rising from eight in July to an average of nine last month.

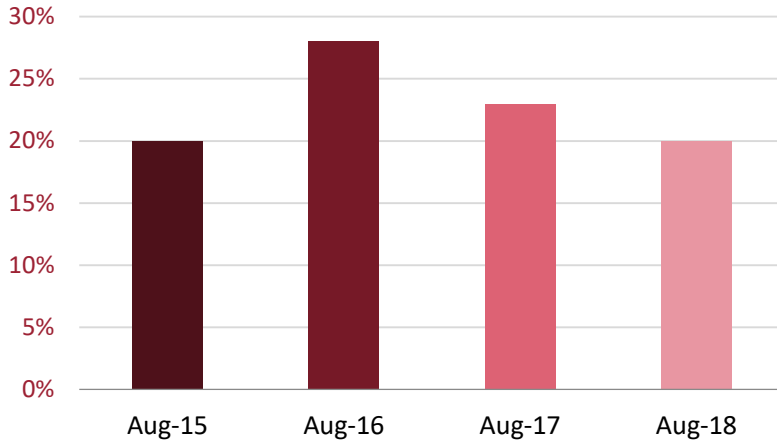


Figure 1: Number of sales made to FTBs in August since 2015

**HOUSES AVAILABLE TO BUY**

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



The number of properties available to buy fell for the first time since April, from 41 per branch in July to 40 in August. Year on year, this is up eight per cent from 37 in August 2017

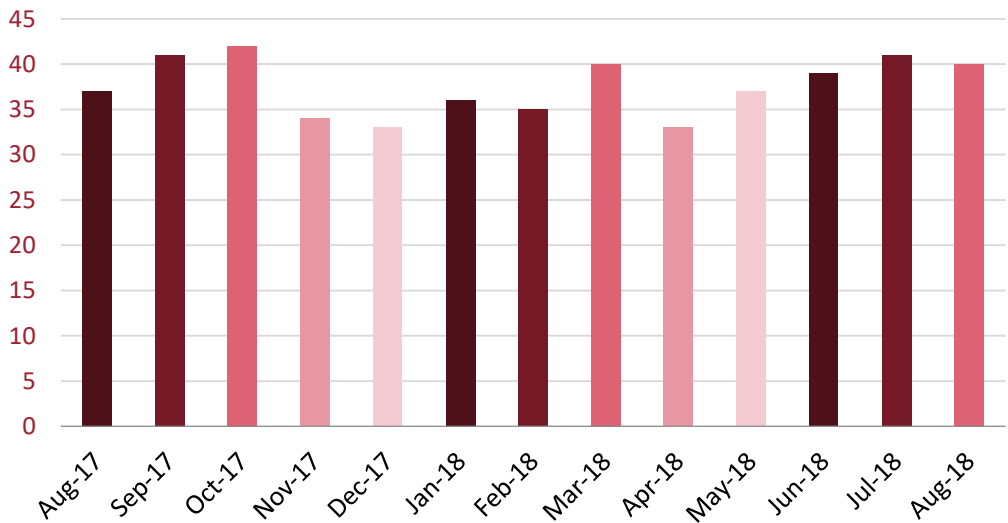


Figure 2: Number of properties available per branch



### DEMAND FROM HOUSE HUNTERS

*There were **320** house hunters registered per branch in **August***



Demand from prospective buyers increased in August, with 320 house hunters registered per branch. This is up from 308 in June and 303 in July.

This is down seven per cent from August 2017 when 343 house hunters were registered.

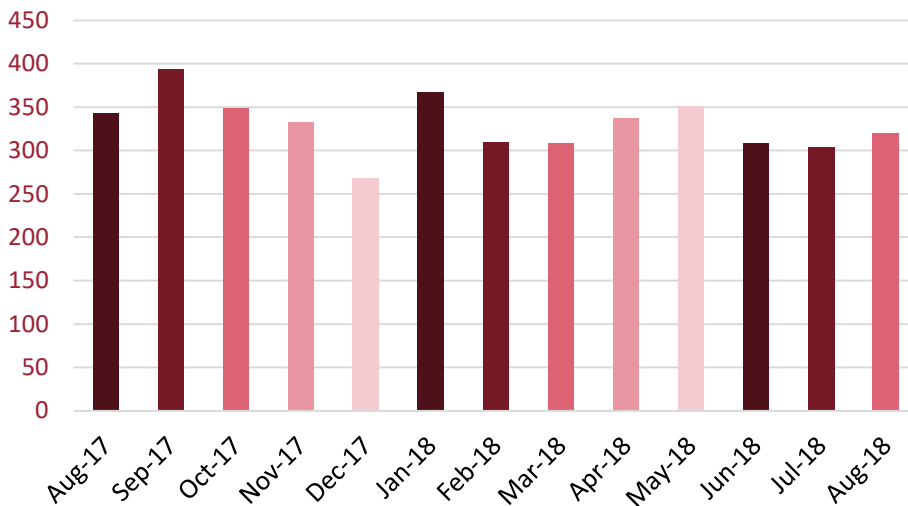


Figure 3: Number of house hunters per branch

### WHAT PROPERTIES SOLD FOR

***85 per cent** of properties sold for less than the asking price in **August***



In August, more than four in five (85 per cent) properties sold for less than the original asking price while only two per cent sold for more – the lowest figure recorded since June 2017.



## September 2018 Housing Report

# NUMBER OF HOMES AVAILABLE TO BUY UP 15 PER CENT

### Key Findings

- The supply of properties rose by 15 per cent in September, while the number of house hunters also increased
- First-time buyer (FTB) sales improved marginally, with 22 per cent of total sales made to the group
- The number of sales agreed per branch remained the same
- Nine in ten properties sold for less than the original asking price in September, the highest on record

### HOUSES AVAILABLE TO BUY

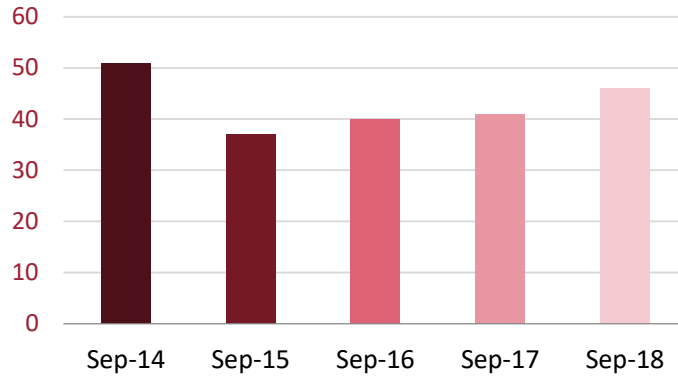
*There were **46** houses available to buy per member branch in **September***



The number of properties available to buy increased by 15 per cent last month – rising from 40 in August to 46 in September.

This figure is the highest recorded since March 2016, when an average of 54 properties were available, and the highest for the month of September since 2014, when there were 51 properties available to buy per estate agent branch.

Figure 1: Number of properties available per branch in September



### DEMAND FROM HOUSE HUNTERS

*There were 338 house hunters registered per branch in **September***



Demand from prospective buyers increased by six per cent last month – rising from 320 in August, to 338 in September.

This is down 14 per cent from September 2017 when there were 394 house hunters registered per estate agent branch on average.

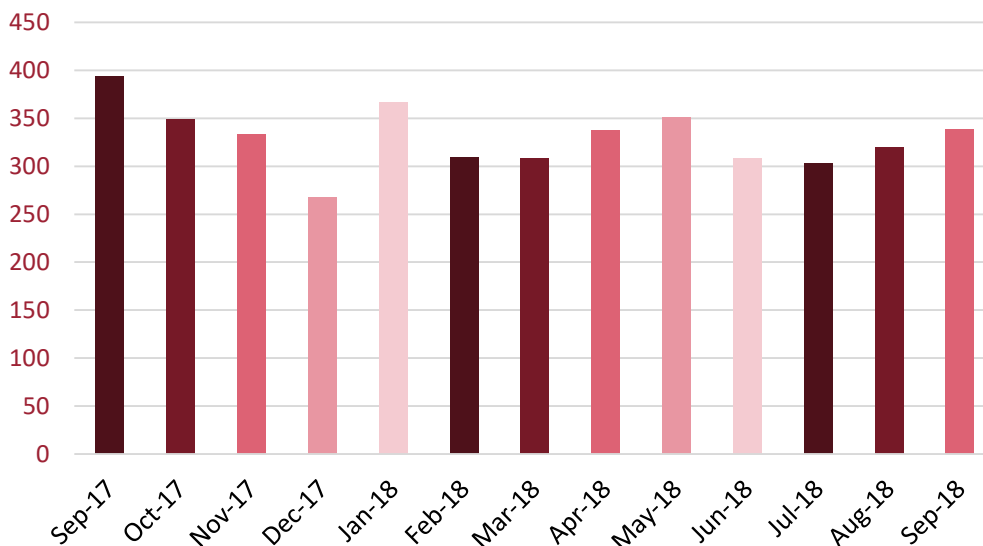


Figure 2: Number of house hunters per branch

**SALES AGREED AND SALES TO FTBs**

*22 per cent of all sales in September were to first-time buyers*



Sales to FTBs increased marginally to 22 per cent in September, after sales to the group hit a three-year low in August at 20 per cent.

The number of sales agreed per branch remained the same in September, with an average of nine per branch.

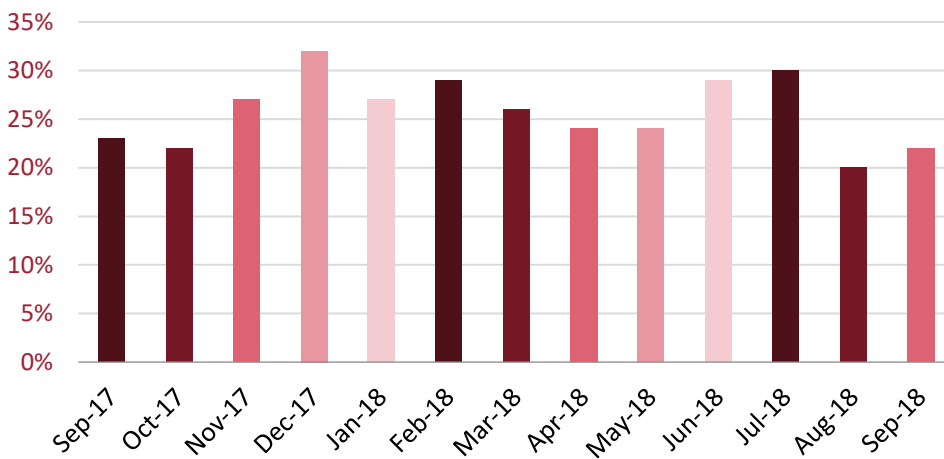


Figure 3: Number of sales made to FTBs

**WHAT PROPERTIES SOLD FOR**

*88 per cent of properties sold for less than the asking price in September*



In September, almost nine in 10 (88 per cent) properties sold for less than the original asking price – the highest number ever recorded.



# October 2018 Housing Report

## HOUSING MARKET SLOWS AMID UNCERTAINTY

### Key Findings

- Demand from prospective buyers and the supply of available properties both fell by 13 per cent in October
- The number of sales agreed per branch also decreased
- Sales to first-time buyers (FTBs) increased last month
- 85 per cent of properties sold for less than the original asking price

### DEMAND FROM HOUSE HUNTERS

*There were **294** house hunters registered per branch in **October***



Demand from prospective buyers fell by 13 per cent on average last month, from 338 in September, to 294 in October. This is the lowest number of buyers recorded for the month of October since 2012, when 265 were registered on average per branch.

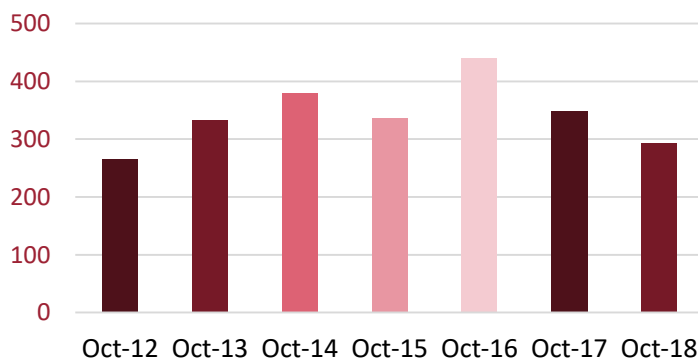


Figure 1: Number of house hunters per branch year-on-year

## HOUSES AVAILABLE TO BUY

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



The number of properties available to buy decreased by 13 per cent in October; falling from 46 in September, to 40 on average per branch. This is the same level as reported in August, when the heatwave triggered a market lull.

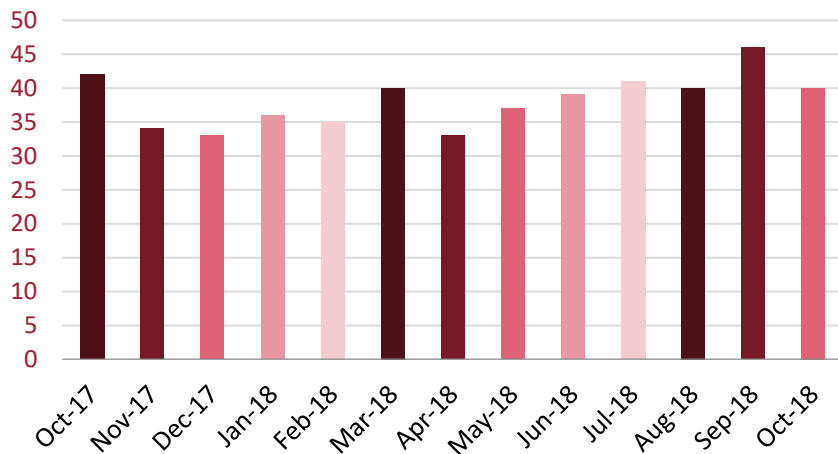


Figure 2: Number of properties available per branch

## SALES AGREED AND SALES TO FTBs

*23 per cent of all sales in **October** were to first-time buyers*



Since sales to FTBs hit a three-year low in August (20 per cent), the percentage of properties sold to the group has been on the rise – increasing from 22 per cent in September, to 23 per cent in October.

The number of sales agreed per branch fell in October – from nine in September, to eight.

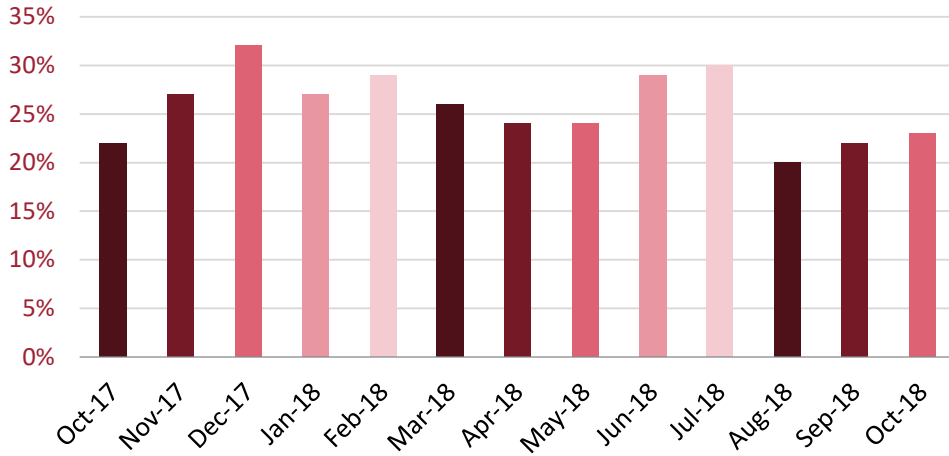


Figure 3: Number of sales made to FTBs

**WHAT PROPERTIES SOLD FOR**

*85 per cent of properties sold for less than the asking price in **October***



In October, 85 per cent of properties sold for less than the original asking price – three per cent sold for more than asking price.



## November 2018 Housing Report

# HOUSING MARKET CONTINUES TO SLOW

### Key Findings

- Demand from prospective buyers hit the lowest number for the month of November since 2012
- The supply of properties available to buy fell for the second consecutive month
- The number of sales agreed per branch also decreased
- Sales to first-time buyers (FTBs) remained the same as October
- Seven per cent of properties sold for more than the original asking price

### DEMAND FROM HOUSE HUNTERS

*There were **282** house hunters registered per branch in **November***



The number of house hunters registered per estate agent branch fell by four per cent in November, from 294 in October, to 282. This is the lowest number of buyers recorded for the month of November since 2012, when agents registered 263.

Looking at a year-on-year comparison, demand from prospective buyers is down 15 per cent, falling from 333 in November 2017.



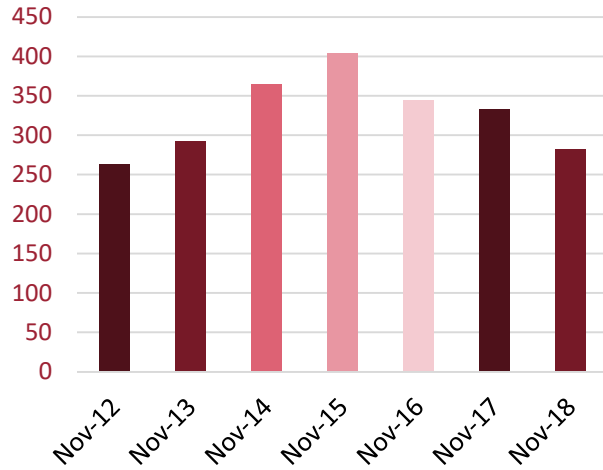


Figure 1: Number of house hunters per branch year-on-year

## HOUSES AVAILABLE TO BUY

*There were 35 houses available to buy per member branch in November*



Last month, the supply of available housing fell by 13 per cent for the second consecutive month – dropping from an average of 46 in September to 40 in October, and 35 per branch in November.

This is the lowest recorded since April this year, when 33 properties were available to buy per branch.

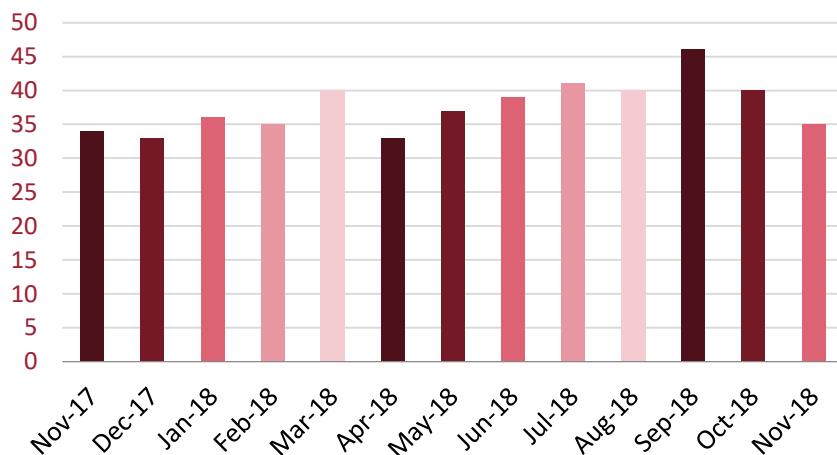


Figure 2: Number of properties available per branch

### SALES AGREED AND SALES TO FTBs

*23 per cent of all sales in November were to first-time buyers*



The percentage of properties sold to FTBs remained at 23 per cent in November for the second month running – increasing from 20 per cent in August and 22 per cent in September. Year-on-year, sales made to the group are down from 27 per cent.

The average number of sales agreed per branch fell for second month running – from nine in September, to eight in October and to seven last month.

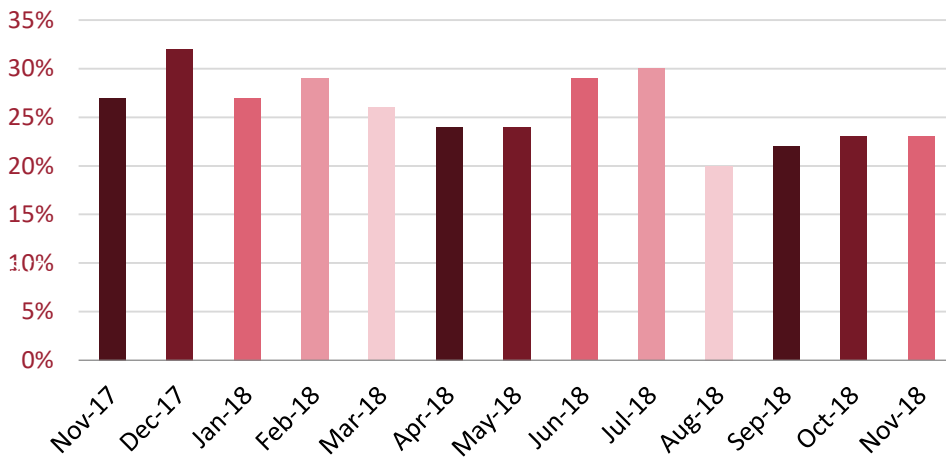


Figure 3: Number of sales made to FTBs

### WHAT PROPERTIES SOLD FOR

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



In November, seven per cent of properties sold for more than the original asking price – the highest amount since April 2017. Eight in 10 (81 per cent) of properties sold for less than asking price.



# December 2018 Housing Report

## HOUSING MARKET STILL MOVING, DESPITE BREXIT WOES

### Key Findings

- The supply of properties increased to the highest level seen for the month of December since 2014
- Demand from prospective buyers and sales to first-time buyers (FTBs) also increased
- The number of sales agreed per branch fell for a third consecutive month.
- More than three in four properties sold for less than the original asking price

### HOUSES AVAILABLE TO BUY

*There were 42 houses available to buy per member branch in December*



In December, the supply of available housing increased by a fifth (20 per cent) from 35 in November to 42; the highest amount seen for the month of December since 2014.

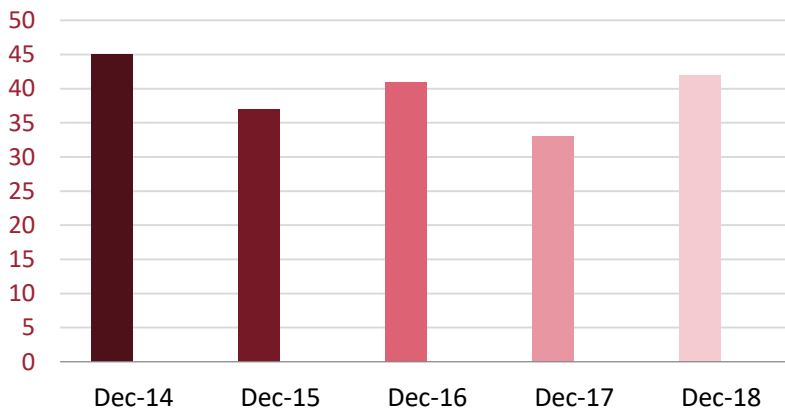


Figure 1: Number of properties available per branch year on year

### SALES AGREED PER BRANCH

*An average of five sales were agreed per branch in December*



The average number of sales agreed per branch fell for the third consecutive month – from nine in September, eight in October, seven in November and to five last month.

The percentage of properties sold to FTBs increased marginally from 23 per cent in November to 24 per cent last month. Year-on-year, sales made to the group are down eight percentage points from 32 per cent.

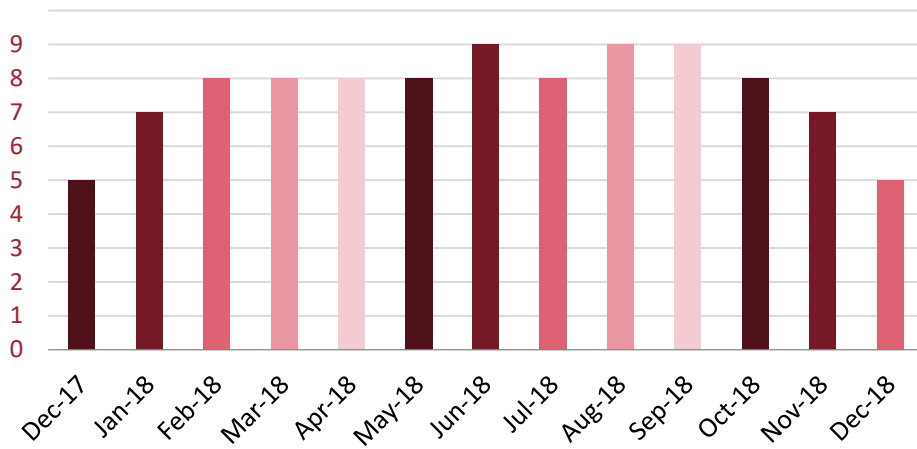


Figure 3: Number of sales agreed per branch

### DEMAND FROM HOUSE HUNTERS

*There were 304 house hunters registered per branch in December*



The number of house hunters registered per estate agent branch increased last month, from 282 in November to 304 in December. Looking at a year-on-year comparison, demand from prospective buyers is up 13 per cent, increasing from 268 in December 2017.

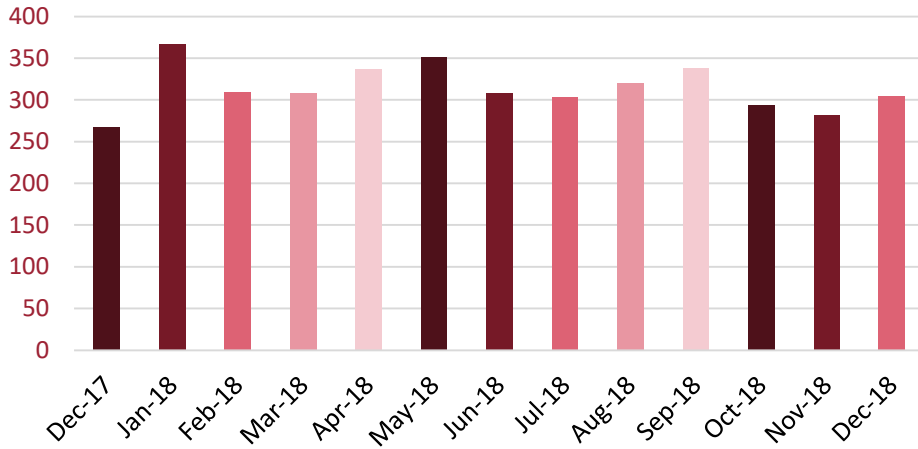


Figure 3: Number of house hunters per branch

**WHAT PROPERTIES SOLD FOR**

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*Six per cent of properties sold for more than the asking price in **December***



In December, six per cent of properties sold for more than the original asking price and 78 per cent of properties sold for less.

**ENDS**

**For further information contact:**  
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**About NAEA Propertymark**

NAEA Propertymark (formally National Association of Estate Agents) 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.