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Housing Report

May 2020



May 2020 Housing Report

NUMBER OF SALES AGREED AT LOWEST SINCE DECEMBER 2018

Key Findings

- As the housing market reopened following lockdown an average of five sales were agreed per branch
- Housing demand was seven per cent higher in May than the number recorded in February
- Supply of housing has fallen by 15 per cent year-on-year
- A third of sales were made to first-time buyers (FTBs) in May

SALES AGREED FOLLOWING MARKET REOPENING ON 13th MAY

*There were **five** sales agreed per branch in **May***



The average number of sales agreed per estate agent branch stood at five in May, a decrease of almost half (44 per cent) since February when there were nine sales recorded per branch. This is of course partly down to the market not reopening until mid May.

The number of sales recorded is the lowest number since December 2019. Year-on-year, the number of sales agreed has fallen from nine on average per branch.

The number of sales made to FTBs stood at 32 per cent, a rise from 22 per cent recorded in February.

DEMAND FROM HOUSE HUNTERS

*There were **344** house hunters registered per branch in **May***



The number of house hunters registered per estate agent branch rose by seven per cent since before the lockdown, increasing from 322 in February to 344 in May.

Year-on-year, housing demand is up by 12 per cent, rising from 307 in May 2019 as prospective buyers were able to resume their home buying plans

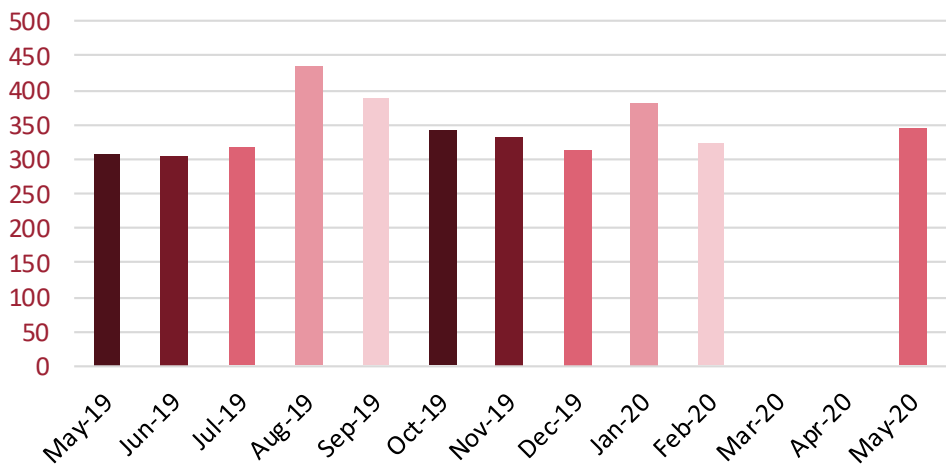


Figure 1: Number of house hunters per branch

HOUSES AVAILABLE TO BUY

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



The number of properties available per member branch stood at 35 in May. Year-on-year, the supply of housing fell by 15 per cent from 41 per branch in May 2019.

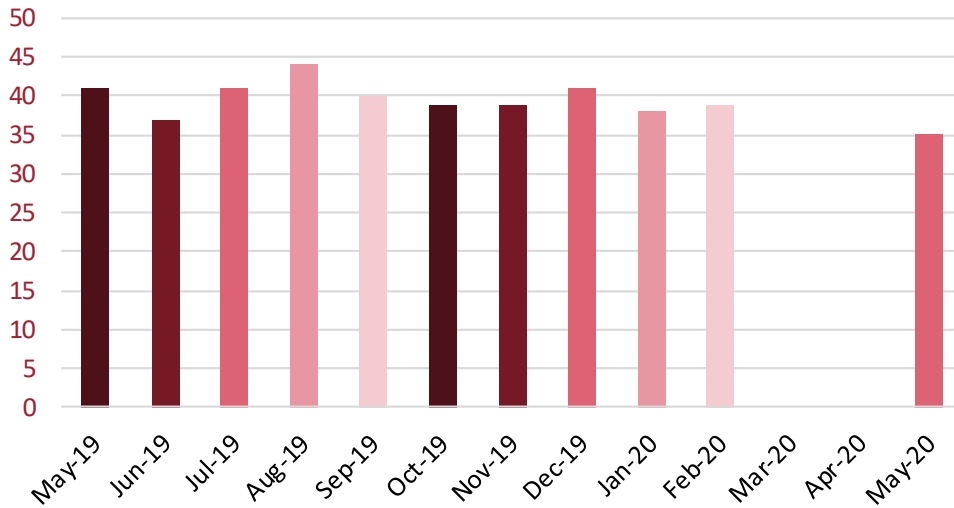



Figure 2: Number of properties available per branch

WHAT PROPERTIES SOLD FOR

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



In May, more than two in three (70 per cent) properties sold for less than the original asking price, while only three per cent sold for more.

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.