

# Housing report

propertymark

APRIL 2022

## KEY FINDINGS



115%

higher likelihood of sale for properties currently on the market compared to long-term average for the month (2012–21).



52%

reduction in stock available for sale per member branch in April compared to the long-term average for the month (2012–21).



39%

of respondents told us most sales were agreed above asking price in April.

## High demand continued in April

### SUMMARY

Despite the cost-of-living crisis, inflation, and rising interest rates, the public remain convinced that now is a good time to buy. As a result of this high demand, properties currently being brought onto the market are 115 per cent more likely to sell than they were in the month of April from 2012–2021.

### HOMES AVAILABLE TO BUY

#### Number of homes for sale remains low

The average number of properties for sale per member branch in April was 20. With very little movement in the number of properties available for purchase over the last year, numbers remain low compared to the long-run average for April of 42 (based on 2012–2021 figures, excluding 2020).

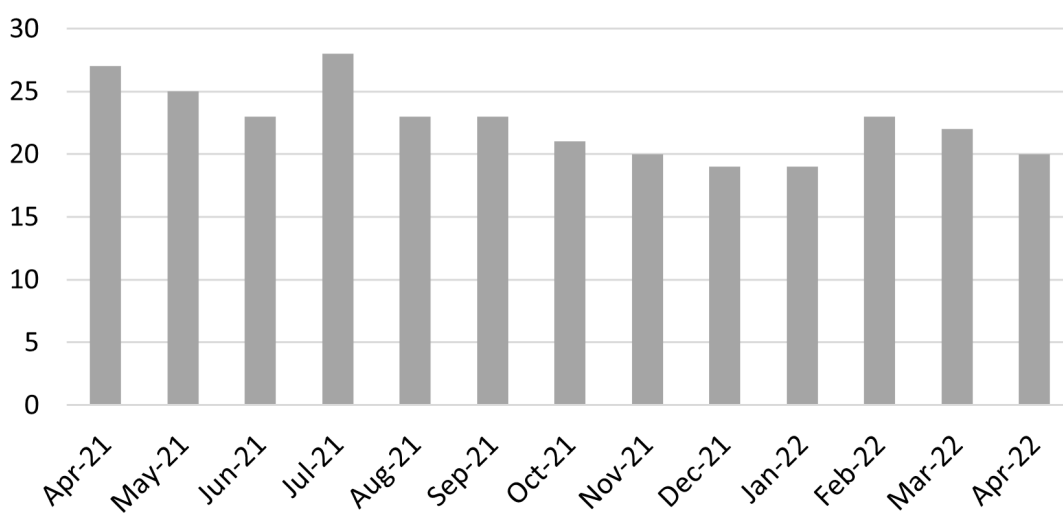


Figure 1:  
Average number  
of properties for  
sale per member  
branch over the  
past year

## DEMAND FROM HOUSE HUNTERS

39 per cent of agents said the majority of properties sold for more than the original asking price in April

Demand remained high in April with 39 per cent of respondents telling us that most sales in April were agreed above the original asking price. The average number of new potential buyers registering at each member branch remained high at 100.

39 per cent

## SALES AGREED

Number of sales agreed maintains recovery

There were nine sales agreed on average per member branch in April compared to the December low of only five. This figure is lower than the peak during the stamp duty holiday of 2020–21 in which we saw highs of 14 sales per branch in one month; however, it is in line with the long-term average for April of eight (based on 2012–21 figures, excluding 2020).

The average percentage of stock sold in April over the past 10 years is 20 per cent, meaning one in five would sell per month (average eight sold with 42 available).

In April this year the figure was 43 per cent (or two in five)—a 115 per cent increase in sales given the level of stock. This only reveals further that demand remains high. Even as supply is historically low, actual sales agreed remains at the long-term average.

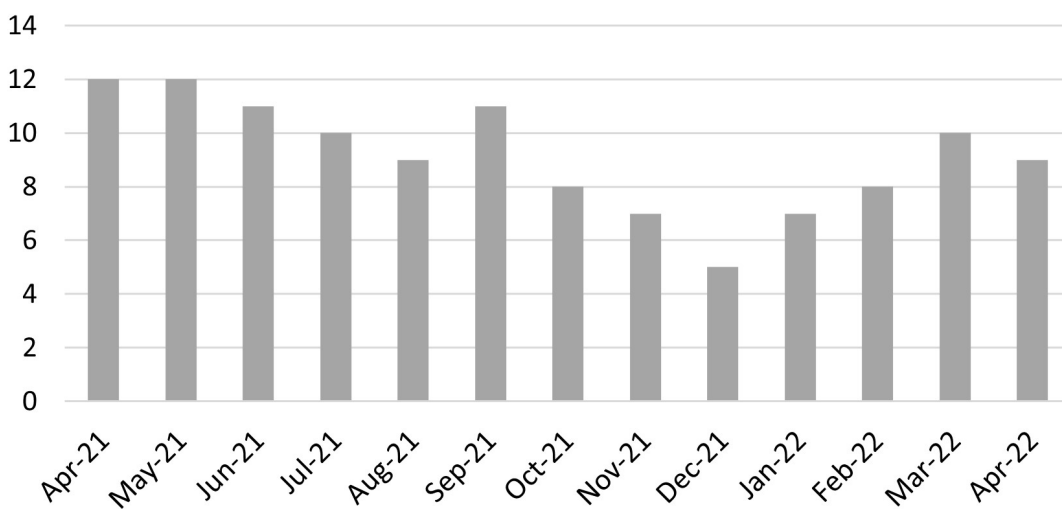


Figure 2:  
Average number  
of sales agreed  
per member  
branch over the  
past year



Nathan Emerson  
CEO | Propertymark

“ With less properties available to buy, it wouldn't be illogical to assume that estate agents would be witnessing less sales being agreed. However, the number of sales agreed remains steady when compared with long term trends and agents report that sellers were 115 per cent more likely to sell their home in April. This is due to the desire to buy a home remaining strong, and although the heights of prices being achieved may well start to cool, this trend is unlikely to change by a great deal.

ENDS

## ABOUT PROPERTYMARK



Propertymark is the leading professional body for estate and letting agents, commercial agents, auctioneers, valuers, and inventory providers comprising nearly 17,500 members. We are member-led with a Board which is made up of practicing agents and we work closely with our members to set professional standards through regulation, accredited and recognised qualifications, an industry leading training programme and mandatory Continuing Professional Development.

The sales division of Propertymark represents members who practice from over 12,000 offices and aim is to reassure the public that by appointing a Propertymark Protected agent to represent them, they will be safeguarded and receive the highest level of integrity and service for all property matters.

## EDITOR NOTES

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