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Housing Report

October 2020



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HOUSING DEMAND REACHES HIGHEST LEVEL ON RECORD FOR OCTOBER

Key Findings

- The number of prospective buyers reached the highest ever recorded for the month of October
- An average of 12 sales were agreed per branch, the highest recorded for October since 2006
- The number of sales to first-time buyers (FTBs) rose to 21 per cent from 19 per cent in September

DEMAND FROM HOUSE HUNTERS

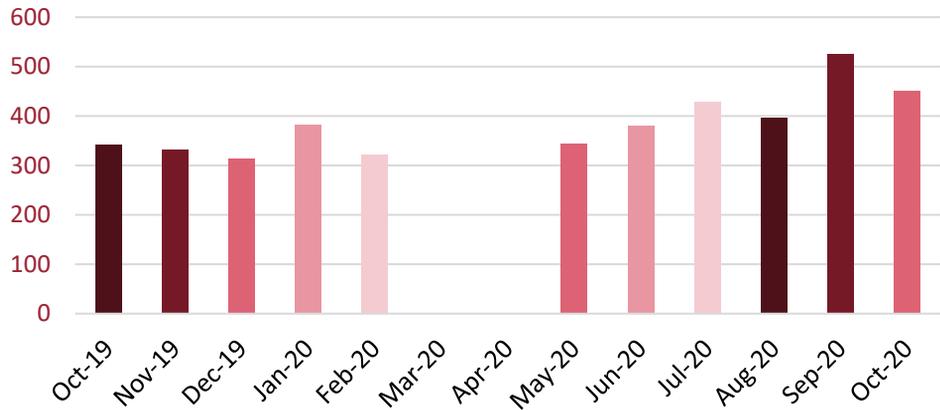
*There were **451** house hunters registered per branch in **October***



The average number of house hunters registered per estate agent branch stood at 451 in October, which is a fall from 525 in September.

This is the highest number on record for the month of October, and an increase of almost a third (32 per cent) from October 2019 when there were 341 house hunters on average per estate agent branch.

Figure 1: Number of house hunters per branch



SALES AGREED

*There were **12** sales agreed per branch in **October***



The average number of sales agreed per estate agent branch stood at 12 in October, the highest figure recorded for October since 2006. This is a marginal decrease from September when an average of 14 sales were recorded per estate agent branch. Year on year, this is a rise from eight sales agreed per branch in both October 2018 and 2019.

The number of sales made to FTBs stood at 21 per cent, rising from 19 per cent in September. Year on year this is a fall of six percentage points from October 2019 and of two percentage points from October 2018.

WHAT PROPERTIES SOLD FOR

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



In October, seven per cent of properties sold for more than the original asking price, a marginal fall from eight per cent in September. The majority (58 per cent) of properties sold for less than the original asking price in October.

HOUSES AVAILABLE TO BUY

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



The number of properties available per member branch stood at 39 in October, falling marginally from 41 in September. Year-on-year, the supply of housing remained the same with 39 properties available per branch in October 2019.

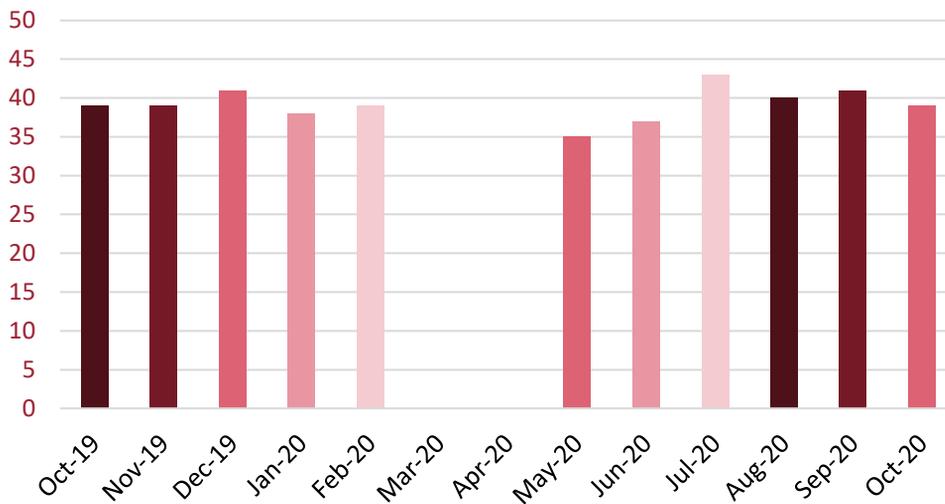


Figure 2: Number of properties available per branch

ENDS

Editor Notes:

For further information contact:

NAEA Propertymark Press Office
020 7566 9777
propertymark@lansons.com

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.