



naea | propertymark

Housing Report

January–December 2017



January 2017 Housing Report

SURGE IN HOUSE HUNTERS MEANS 11 BUYERS CHASING EVERY PROPERTY

Key Findings

- The average number of prospective buyers registered per member branch rose by 10 per cent in January
- The number of properties available to buy decreased in January, resulting in an average of 11 buyers chasing each property
- In January, three in ten (30 per cent) of sales were made to first time buyers (FTBs)
- The number of sales agreed per branch increased to an average of eight in January
- More than one in every 20 properties (seven per cent) sold for more than the original asking price in January.

A surge of house hunters in January has resulted in an average of 11 buyers chasing each property on the market.

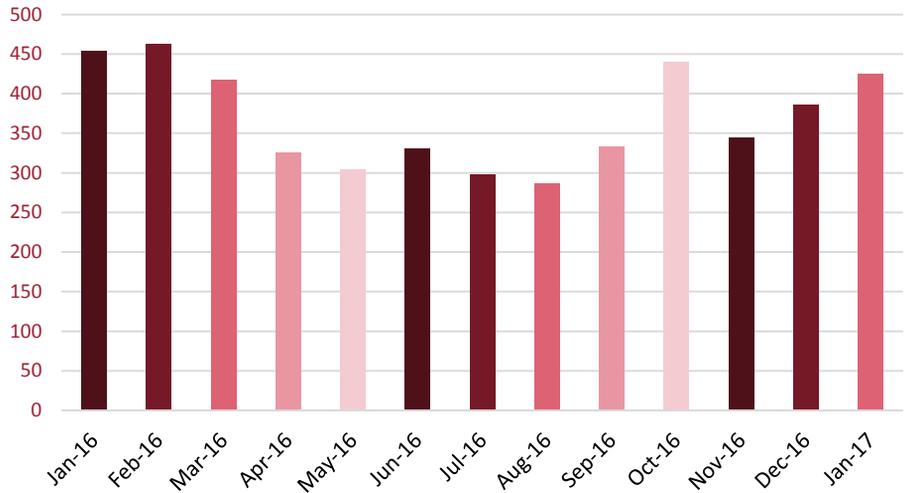
HOUSE-HUNTERS

*Average **425** house hunters registered per branch in **January**, a rise from **386** in **December***



The number of house hunters registered per branch in January was 425, a 10 per cent rise from December when estate agents registered 386 on average.

Figure 1: number of house-hunters registered since January 2016



SALES TO FTBS AND SALES AGREED

30 per cent of sales were made to first time buyers in January



In January, three in ten (30 per cent) sales were made to FTBs, a slight decrease from December when 32 per cent of sales were made to the group.

The number of sales agreed per branch increased from six in December to eight in January – returning to the same level seen in November 2016.

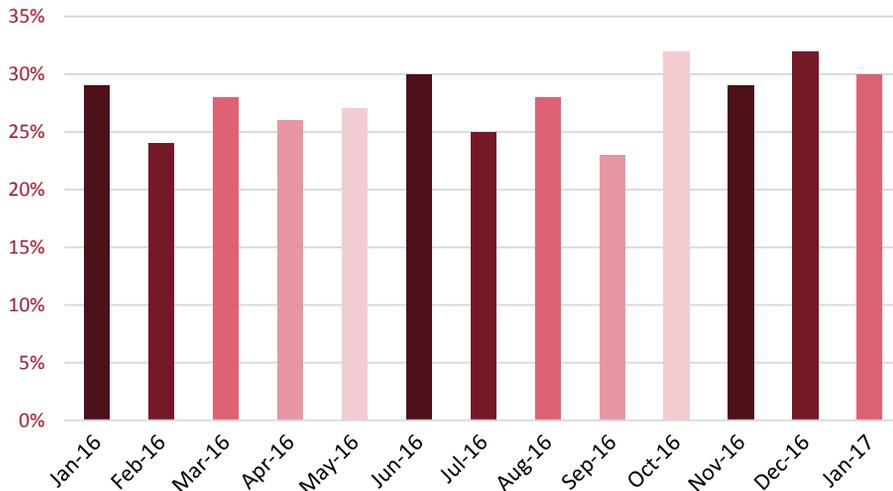


Figure 2: number of sales made to FTB's since January 2016

HOUSING STOCK

Average number of properties available for sale per branch decreased from 41 in December to 38 in January



The number of houses available per member branch was 38 in January. This is a decrease from December when 41 properties were available and the lowest amount recorded since July 2016.

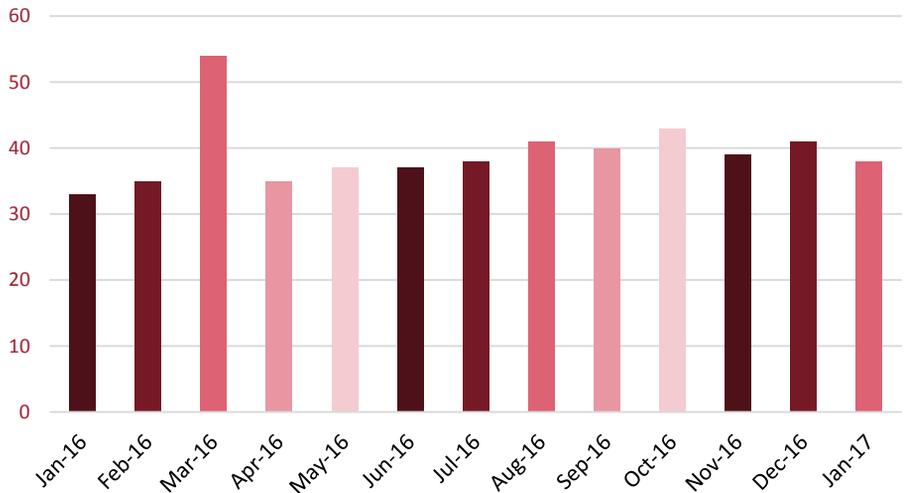


Figure 3: houses available per member branch

WHAT PROPERTIES SOLD FOR

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



More than one in every 20 properties (seven per cent) sold for more than the original asking price in January – the highest number since April 2016 when nine per cent sold for more than asking price.



February 2017 Housing Report

NUMBER OF HOUSE SALES AGREED REACHES A TEN YEAR HIGH

Key Findings

- The number of sales agreed per member branch reached a 10 year high in February
- The proportion of sales made to first-time-buyers (FTBs) dipped
- In February the number of prospective buyers registered per branch remained at 425 for the second month running, while housing stock increased
- More than one in every 20 properties (seven per cent) sold for more than the original asking price in February, while 74 per cent sold for less than asking price
- The average time taken between offer acceptance and exchanging contracts was 9-12 weeks

The number of sales agreed per member branch increased to 11 in February, for the first time since September 2007, the February NAEA Propertymark (National Association of Estate Agents) Housing Report finds.

SALES AGREED AND SALES TO FTBs

*There were **11** sales agreed per branch in February*



In January, agents agreed eight sales per branch, a figure which increased to 11 for the first time in 10 years in February.

The proportion of sales made to FTBs fell to 22 per cent in February. In January, almost a third (30 per cent) of sales were made to FTBs, a fall from December when the number of sales made to the group reached a high of 32 per cent.

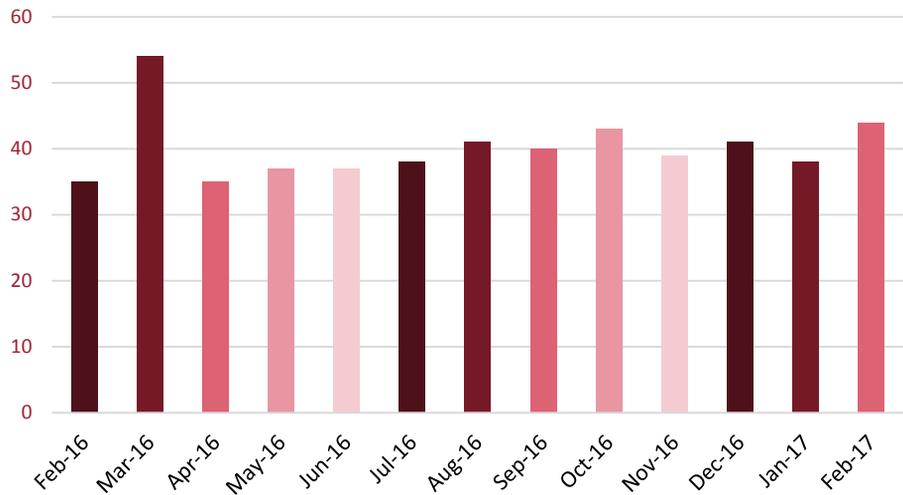
HOUSING STOCK

Average **44** properties available to buy per member branch in **February**



The number of properties available to buy per branch increased by 16 per cent in February to 44, from 38 in January.

Figure 1: number of properties available per branch



HOUSE HUNTERS

There were **425** prospective buyers registered per branch in **February**



The number of houses available per member branch remained at 425 for the second month running February. This is down eight per cent from February 2016 when there were 463 registered per branch on average.

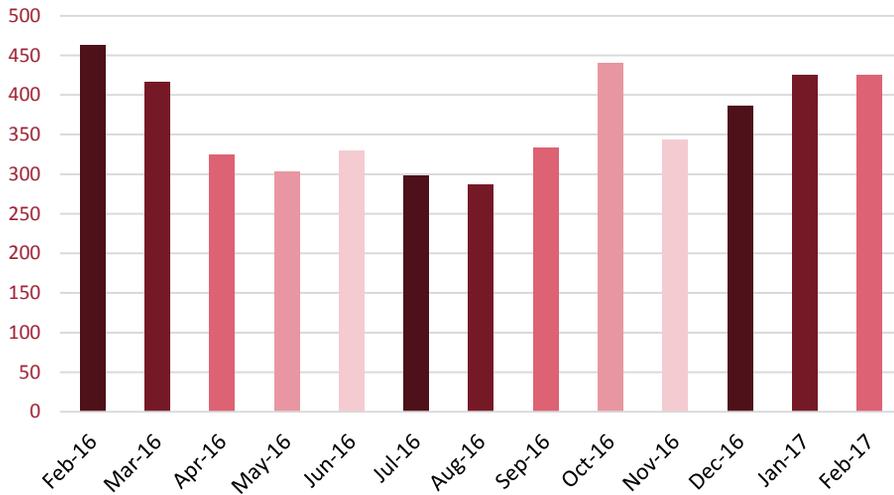


Figure 2: house hunters registered per branch

WHAT PROPERTIES SOLD FOR

Three quarters of properties sold for less than the original asking price in February



Almost three quarters (74 per cent) of properties sold for less than asking price in February, while just seven per cent went for more than asking price.

Last February (2016), two thirds (64 per cent) of properties sold for less than asking price while one in 10 (11 per cent) buyers paid more than asking price.

HOUSING WHITE PAPER

43% of estate agents don't expect the remedies outlined in the Government's Housing White Paper to fix issues in the market



Seven per cent of agents are optimistic the housing solutions offered in the Government's Housing White Paper will be sufficient to fix the housing market, while two fifths (39 per cent) think they could work but cannot be sure yet.

Do you think the proposed remedies outlined in the Government's Housing White Paper will be sufficient to 'fix' the housing market?

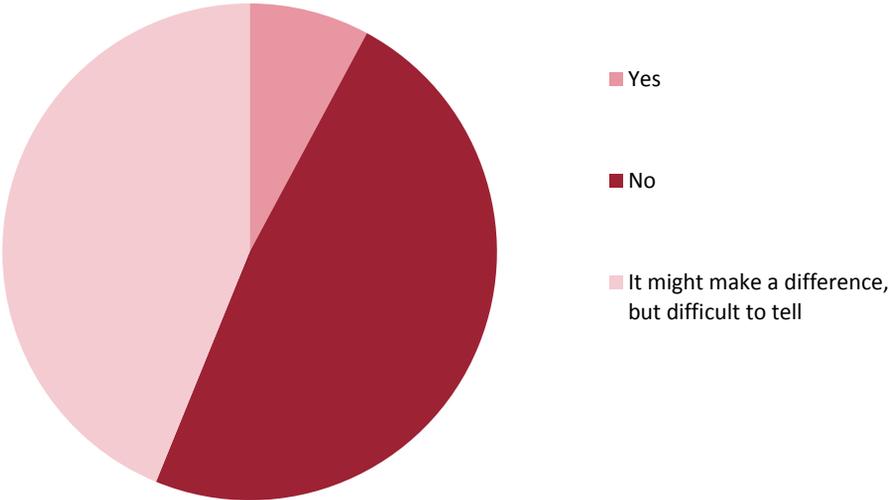


Figure 3:
Government's Housing
White Paper



March 2017 Housing Report

SUPPLY OF HOUSES AVAILABLE TO BUY AT LOWEST LEVEL FOR MARCH SINCE RECORDS BEGAN

Key Findings

- The supply of available homes is at the lowest level for March since records began in September 2002
- The proportion of sales made to first-time buyers (FTBs) increased in March
- The number of prospective house buyers decreased in March
- The average number of sales agreed per branch decreased
- One in every 20 properties sold for more than the original asking price in March, while 75 per cent sold for less
- The average time taken between offer acceptance and exchanging contracts was 9-12 weeks, with 47 per cent of sales taking this long

The number of homes available per branch is at the lowest level for March since records began 15 years ago, finds the March NAEA Propertymark (National Association of Estate Agents) Housing Report.

HOUSING STOCK

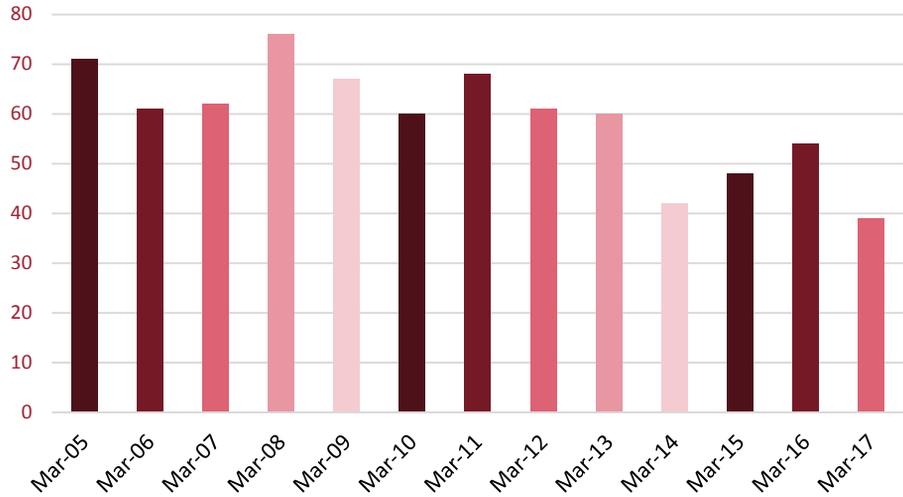
*Average **39** properties available to buy per member branch in **March***



In March, the number of properties available to buy on estate agents' books decreased to 39, from 44 in February. This figure is the lowest recorded for March since records began 15 years ago.

Year on year, supply is down 28 per cent as agents had 54 properties available to market in March 2016.

Figure 1: number of properties available per branch in March since 2005



HOUSE HUNTERS

*There were **397** prospective buyers registered per branch in March*



The number of house buyers registered per member branch decreased in March. Estate agents had an average of 397 prospective buyers on their books, compared to 425 in February. In March 2016, there were 417 prospective buyers registered per branch.

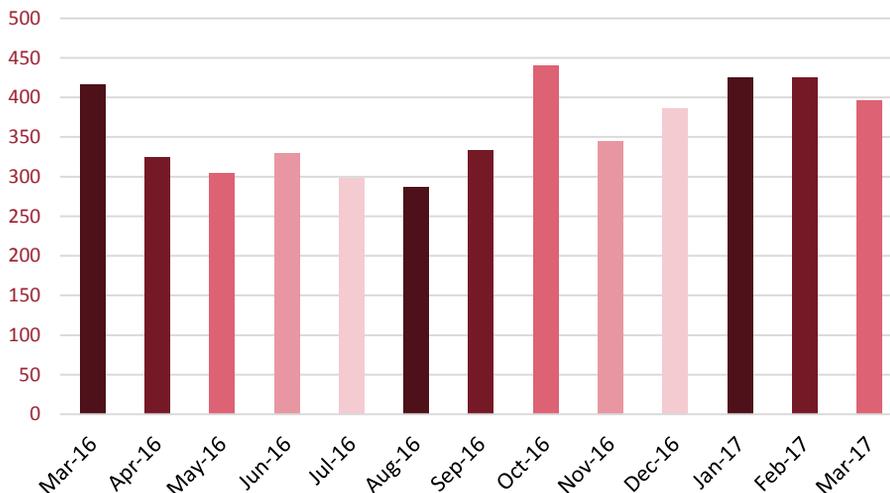


Figure 2: number of house hunters registered per branch

SALES AGREED AND SALES TO FTBs

*There were **10** sales agreed per branch in **March***



The average number of sales agreed fell in March, to 10 per branch. In February, 11 sales were agreed, the highest number recorded since September 2007.

The proportion of sales made to FTBs in March rose to 25 per cent, up from 22 per cent in February.

WHAT PROPERTIES SOLD FOR

One in 20** properties sold for more than the original asking price in **March



One in every 20 properties (five per cent) sold for more than the original asking price in March, while 75 per cent sold for less. In March 2016, seven per cent sold for more than the asking price.

STAMP DUTY REFORMS

***Two thirds** of agents have seen demand from BTL investors decrease*



A year on since the higher rates of stamp duty for additional properties were introduced, two thirds (64 per cent) of agents have seen demand for properties from buy-to-let investors decrease.

Just under two fifths (37 per cent) have seen house prices increase as a direct result of the stamp duty reforms.



April 2017 Housing Report

DEMAND FOR HOUSING DROPS AS GENERAL ELECTION UNCERTAINTY KICKS IN

Key Findings

- Demand from house-buyers fell in April
- The supply of available homes also dropped off in April
- The proportion of sales made to first-time buyers (FTBs) remained the same month on month
- The average number of sales agreed per branch decreased
- The average time taken between offer acceptance and exchanging contracts was 9-12 weeks, with 44 per cent of sales taking this long

The number of house-hunters registered per branch fell in April, as political uncertainty deterred buyers from starting their search.

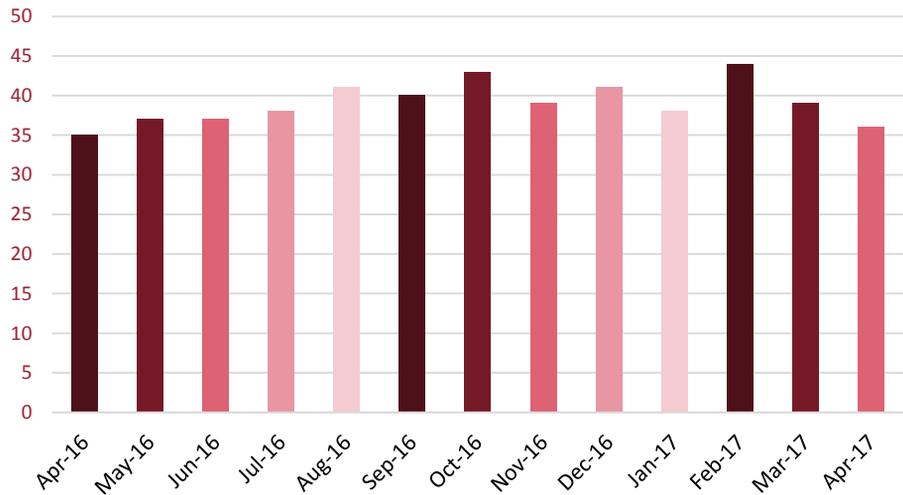
HOUSE HUNTERS

*There were **381** prospective buyers registered per branch in April*



In April, the number of prospective buyers on estate agents' books decreased to 381, from 397 in March. This figure is the lowest recorded since April last year when agents had 325 registered per branch.

Figure 1: number of properties available per branch



HOUSES AVAILABLE

There were 36 properties available per branch in April



The number of houses available to buy per branch decreased in April. In March there were 39 marketed per branch, but this fell by eight per cent last month with just 36 properties for sale. This is an increase on last year, when Brexit uncertainty triggered a 35 per cent decrease month on month from March to April.

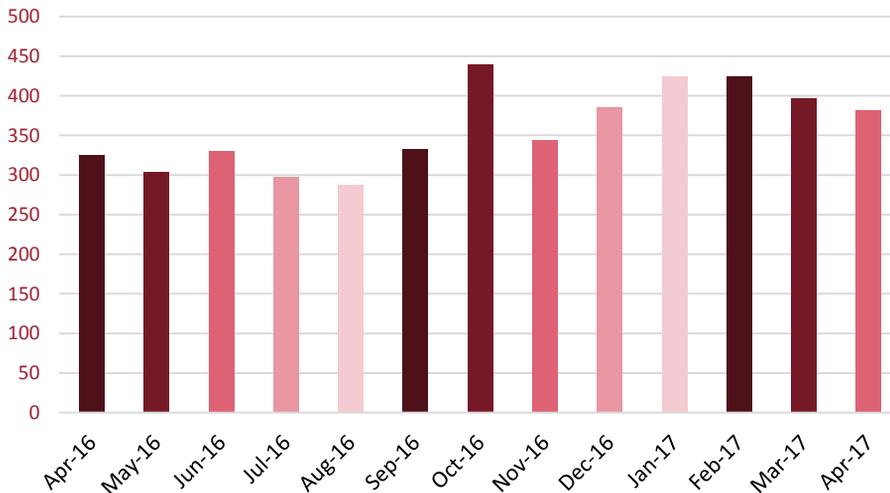


Figure 2: number of house hunters registered per branch

SALES AGREED AND SALES TO FTBs

*There were **eight** sales agreed per branch in **April***



The average number of sales agreed fell in April, to eight per branch. In March, 10 sales were agreed. The proportion of sales made to FTBs in April remained at 25 per cent.

WHAT PROPERTIES SOLD FOR

7 per cent** of properties sold for more than the original asking price in **April



Seven per cent of properties sold for more than the original asking price in April, while 72 per cent sold for less. In April 2016, 64 per cent of properties sold for less than the asking price.



May 2017 Housing Report

ONLY THREE PER CENT OF PROPERTIES BEING SOLD ABOVE ASKING PRICE

Key Findings

- More than three in four properties sold for less than the original asking price last month
- Demand for housing fell to a six month low in May
- Supply of available housing and the number of sales agreed per branch rose
- The proportion of sales made to first-time buyers (FTBs) increased marginally in May
- The average number of sales agreed per branch increased

Only three per cent of properties sold for more than the original asking price in May, the lowest level since October, reveals the NAEA PropertyMark May Housing Report.

WHAT PROPERTIES SOLD FOR

Three per cent of properties sold for more than the original asking price in May



Three per cent of properties sold for more than the original asking price in May, down four percentage points from April and the lowest level since October.

The number of homes which sold for less than the asking price rose to 77 per cent in May.

HOUSE HUNTERS

*There were **350** prospective buyers registered per branch in **May***



In May, the number of prospective buyers on estate agents' books decreased to 350, from 381 in April. However, demand from buyers has risen by 15 per cent since May 2016, when 304 were registered per branch.

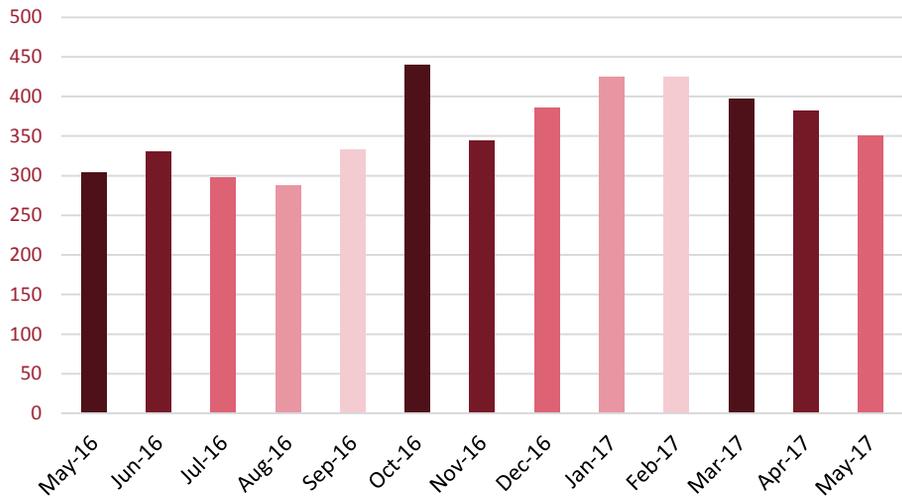


Figure 1: number of house hunters registered per branch

HOUSES AVAILABLE

*There were **40** properties available per branch in **May***



The number of houses available to buy per branch rose by 11 per cent in May to 40 per branch, from 36 in April. This is slightly higher than May 2016 when 37 properties were available to buy per branch.

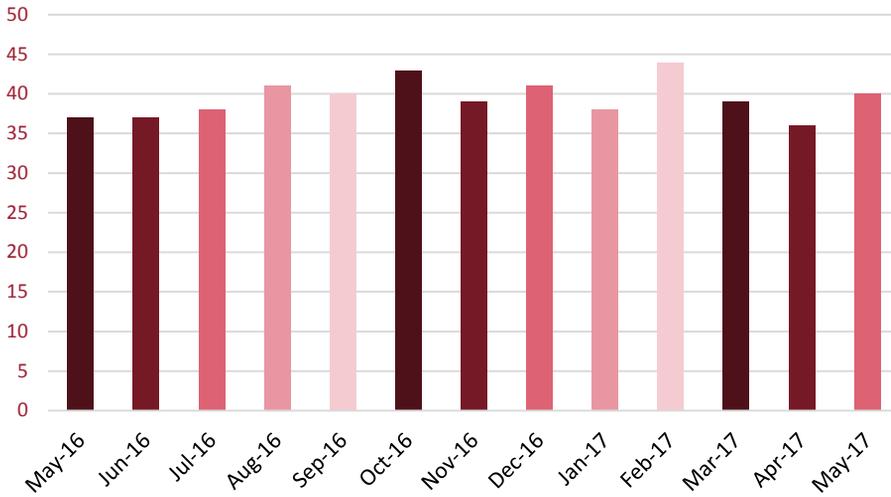


Figure 2: number of properties available per branch

SALES AGREED AND SALES TO FTBs

*There were **eight** sales agreed per branch in **April***



The number of sales agreed per branch rose from eight in April to 10 in May, which was the same level seen in March.

Over a quarter (26 per cent) of properties sold in May were to FTBs, a rise of one percentage point from April.



June 2017 Housing Report

HOUSE SALES UP AS BUYERS PUSH THROUGH SUMMER PROPERTY TRANSACTIONS

Key Findings

- The number of sales agreed per branch increased in June
- The number of properties sold to first-time buyers (FTBs) also rose
- Demand increased while the supply of available housing dropped in June
- Only two per cent of properties sold for more than the original asking price, while 79 per cent sold for less

The number of house sales agreed per branch increased in June as buyers pushed through summer property transactions, reveals the NAEA Propertymark June Housing Report.

SALES AGREED AND SALES TO FTBs

*There were **11** sales agreed per branch in June*



The number of sales agreed per branch rose from 10 in May to 11 in June – as buyers pushed through their property purchase before the quieter summer months.

Three in 10 (30 per cent) properties sold in June were to FTBs, the highest amount recorded since January.

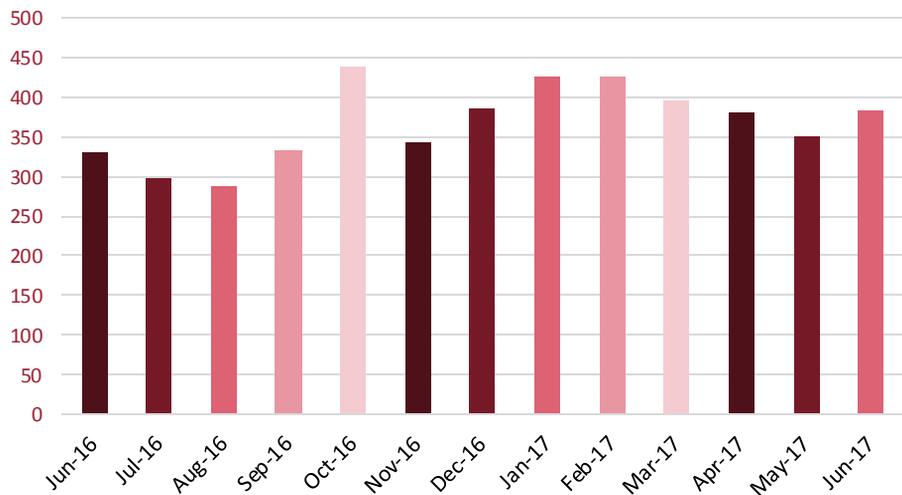
HOUSE HUNTERS

*There were **384** prospective buyers registered per branch in June*



In June, the number of house hunters registered per estate agent branch increased by 10 per cent. In May there were 350 per branch, compared to 384 in June. This is a 16 per cent increase from June 2016 when 330 potential buyers were registered per branch.

Figure 1: number of house hunters registered per branch



HOUSES AVAILABLE

*There were **37** properties available per branch in June*



The number of properties available to buy per branch fell – dropping from 40 in May to 37 in June. This is the same number of houses that were available per branch in June 2016.

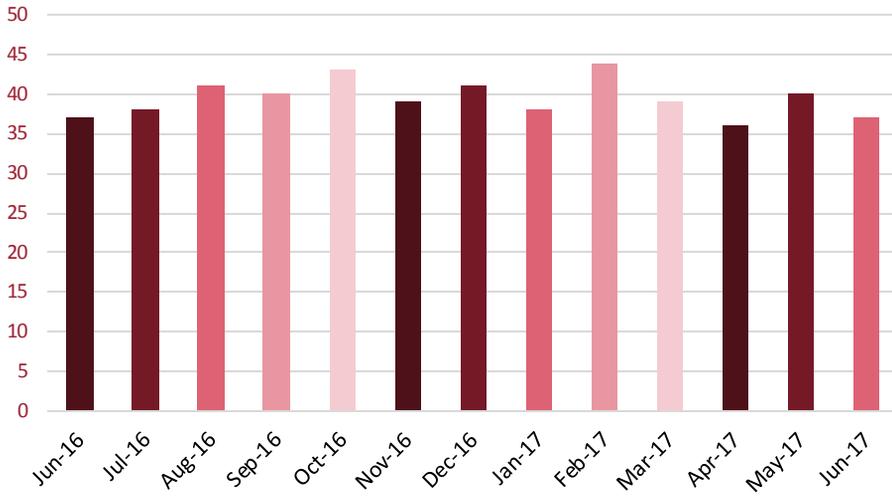


Figure 2: number of properties available per branch

WHAT PROPERTIES SOLD FOR

Two per cent of properties sold for more than the original asking price in June



Only two per cent of properties sold for more than the original asking price in June, a decrease of one percentage point from May. The number of homes which sold for less than asking price rose to 79 per cent last month – up two per cent from May.



July 2017 Housing Report

SUMMER SLUMP AS SUPPLY OF HOUSES AVAILABLE TO BUY DIPS

Key Findings

- The supply of homes available to buy last month was at the lowest level recorded for the month of July since 2002
- Demand for available housing decreased,
- The proportion of sales made to FTBs fell
- Only three per cent of properties were sold above asking price in July

The number of properties available to buy on estate agents' books fell to the lowest level recorded for the month of July since records began in 2002, the NAEA Propertymark July Housing Report reveals.

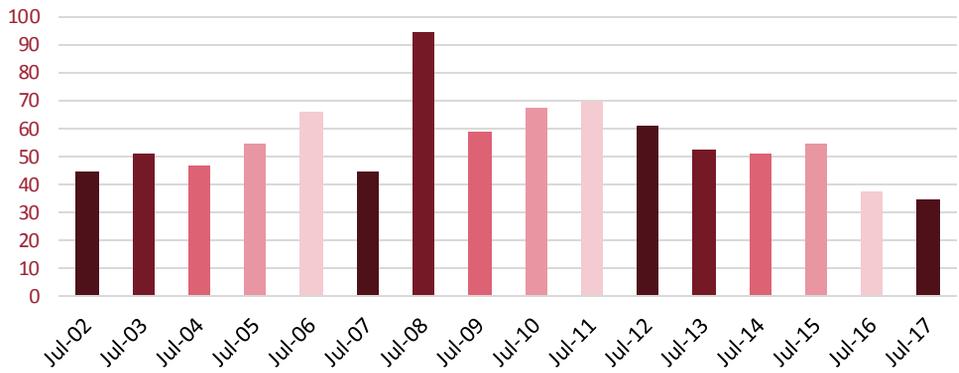
HOUSES AVAILABLE

*There were **35** properties available per branch in July*



The number of properties available to buy on estate agents' books fell to 35 in July, from 37 in June. This figure is the lowest level recorded for the month of July since records began in 2002.

Figure 1: Number of properties available per branch in July since 2002



SALES AGREED AND SALES TO FTBs

*There were **eight** sales agreed per branch in July*



The number of sales agreed per branch fell in July. In June there were 11 sales agreed per branch, compared to just eight last month.

Sales made to FTBs fell from 30 per cent in June to 23 per cent in July. This is the lowest level seen since last September when the rate was also 23 per cent.

HOUSES HUNTERS

*There were **347** house-hunters registered per branch in July*



The number of house hunters registered per estate agent branch fell by 10 per cent in July, from 384 per branch in June, compared to 347 in July. This is the lowest it has been since November 2016 when 344 potential buyers were registered per branch, however a considerable increase from July 2016, when just 298 were registered.

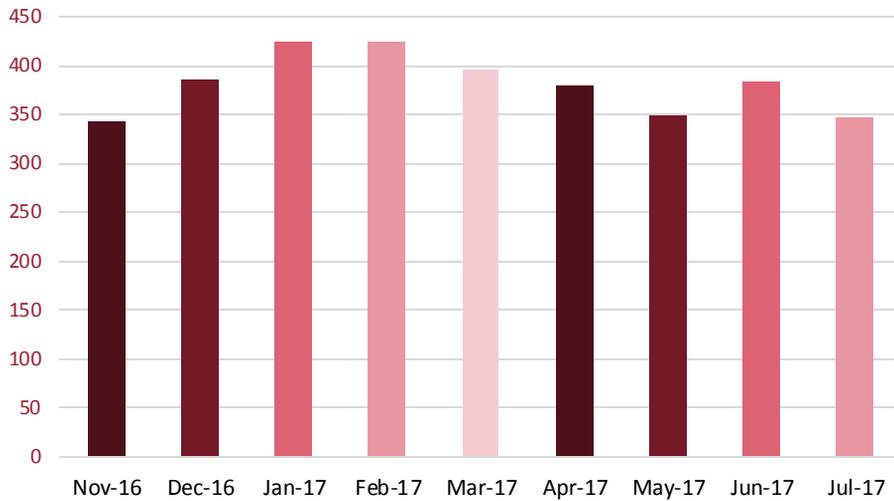


Figure 2: Number of house hunters registered per estate agent branch from November 2016

WHAT PROPERTIES SOLD FOR

Three per cent of properties sold for more than the original asking price in July



Only three per cent of properties sold for more than the original asking price in July, an increase of one percentage point from June. The number of homes which sold for less than asking price rose to 80 per cent last month – up one per cent from June and the highest level since December 2016 when 82 per cent were sold for more than the original asking price.



August 2017 Housing Report

HOUSING DEMAND AT 12 MONTH LOW

Key Findings

- Demand for available housing fell to a 12 month low in August
- The supply of homes available to buy increased marginally
- As the summer slump set in, the number of sales agreed and the proportion of these made to first-time-buyers (FTB) remained low

The number of house hunters registered at estate agents dropped to a 12 month low in August, the NAEA Propertymark August Housing Report reveals.

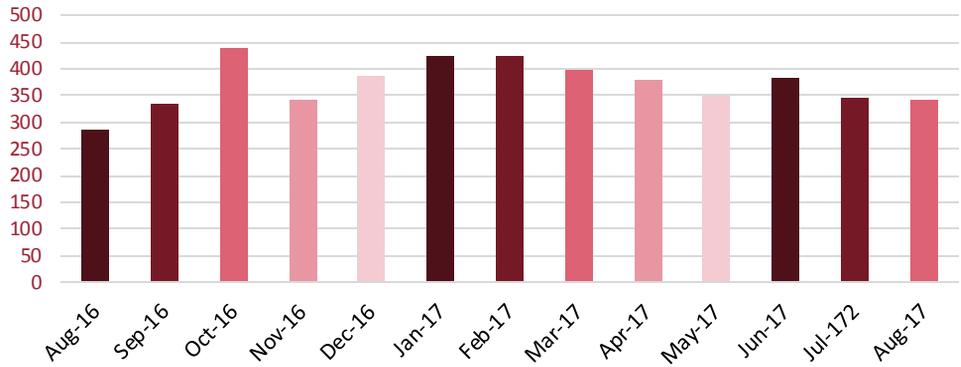
HOUSES HUNTERS

*There were **343** house-hunters registered per branch in August*



The number of house hunters registered per estate agent branch fell to a 12 month low in August, from 347 per branch in July, compared to 343 in August. This is the lowest it has been since August 2016 when 287 potential buyers were registered per branch.

Figure 1: Number of properties available per branch since August last year



HOUSES AVAILABLE

There were **37** properties available per branch in **August**



The number of properties available to buy on estate agents' books increased to 37 in August, from 35 in July. Year on year, this figure is down 10 per cent from 41 in August 2016

SALES AGREED AND SALES TO FTBs

There were **eight** sales agreed per branch in **August**



Sales made to FTBs remained at 23 per cent in August, having fallen from 30 per cent in June.

The number of sales agreed per branch remained low in August, with eight sales agreed on average per branch.

WHAT PROPERTIES SOLD FOR

Three per cent of properties sold for more than the original asking price in August



Properties that sold for more than the original asking price remained low in August, at only three per cent. The number of homes which sold for less than asking price fell back to 79% after rising to 80% in July—the highest level since December 2016 when 82 per cent were sold for more than the original asking price.



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Housing Report

September 2017



September 2017 Housing Report

ESTATE AGENTS AGREE – ‘HOUSE BUYING PROCESS IS OUTDATED’

Key Findings

- In September, supply and demand for housing was up, but sales agreed remained flat
- Eight in 10 estate agents argued that the house-buying process is outdated
- Sales to first-time buyers (FTBs) remained the same as the previous two months, as well as sales agreed

HOME-BUYING PROCESS

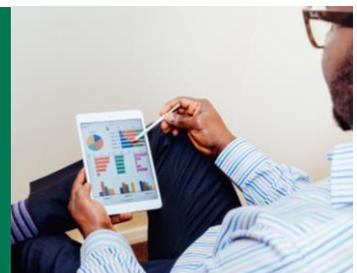
79 per cent of estate agents think the home-buying and selling process is outdated



As the Government announces it will consult on the home-buying and selling process, 79 per cent of estate agents believe the current process is outdated.

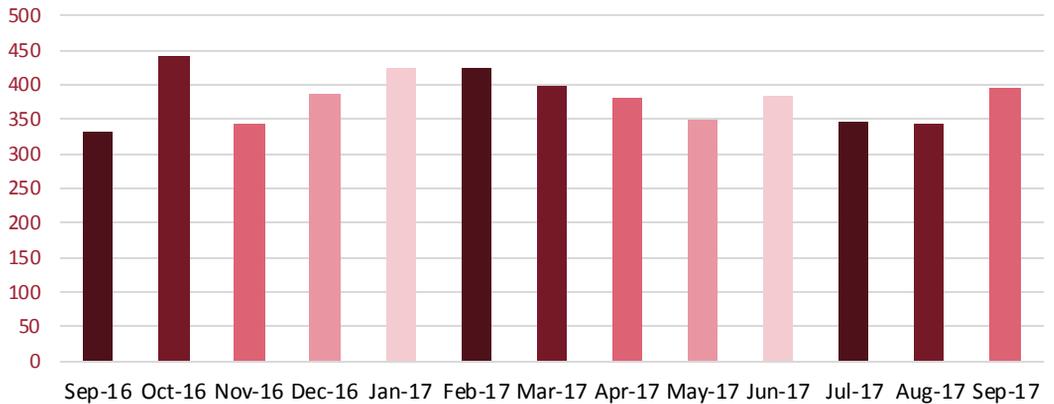
HOUSE HUNTERS

There were 394 house hunters registered per branch in September



In September, the number of house hunters registered per estate agent branch rose to the highest level seen since March this year, with 394 per branch – up from 343 in August and 347 in July. In March there were 397 prospective buyers registered per branch.

Figure 1: Number of house hunters registered per branch



HOUSES AVAILABLE

*There were **41** properties available per branch in **September***



The number of properties available to buy on estate agents’ books increased from 37 in August, to 41 in September – the highest number recorded since February this year.

SALES AGREED AND SALES TO FTBs

*There were **eight** sales agreed per branch in **September***



Despite supply and demand for properties both increasing, the number of sales agreed per branch remained at eight in September – the same as July and August.

Sales made to FTBs remained at 23 per cent in September, the same as the previous two months.



October 2017 Housing Report

SALES TO FIRST-TIME BUYERS HIT EIGHT MONTH LOW

Key Findings

- Sales to first-time buyers (FTBs) fell in October to the lowest level seen since February
- In October, demand for housing dropped 11 per cent from the previous month
- The number of properties on the market increased marginally yet the number of sales agreed remained the same
- The number of properties that sold for more than the asking price rose for the first time since July, to four per cent.

SALES AGREED AND SALES TO FTBs

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



The number of sales agreed per branch remained at eight in October.

The number of sales made to FTBs dropped to 22 per cent in October, the lowest level it's been since February. In September, the number of sales to FTBs stood at 23 per cent.

HOUSE HUNTERS

*There were **349** house hunters registered per branch in **October***



The number of house hunters registered per estate agent branch dropped by 11 per cent, from 394 in September to 349 in October. Year on year, this figure is down 21 per cent.

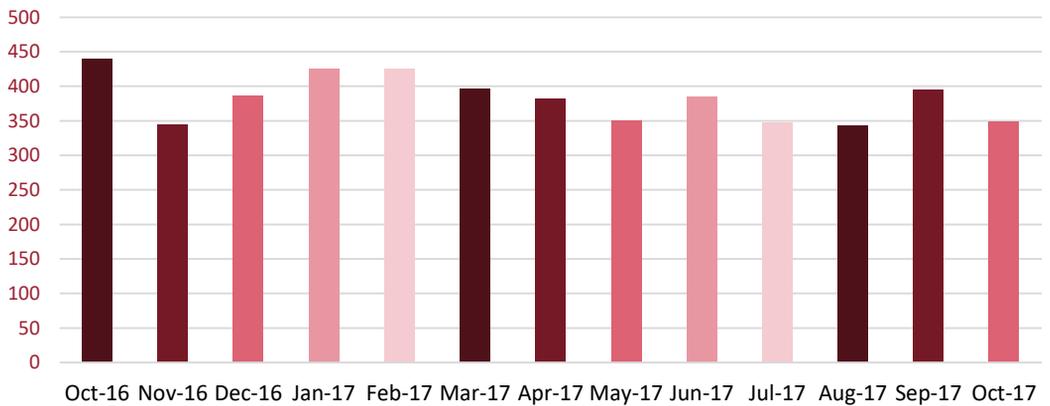


Figure 1: Number of house-hunters registered per branch

HOUSES AVAILABLE

*There were **42** properties available per branch in **October***



The number of properties available to buy on estate agents' books continued to climb, increasing marginally from 41 in September, to 42 in October – the highest recorded since February this year when agents had 44 properties available.

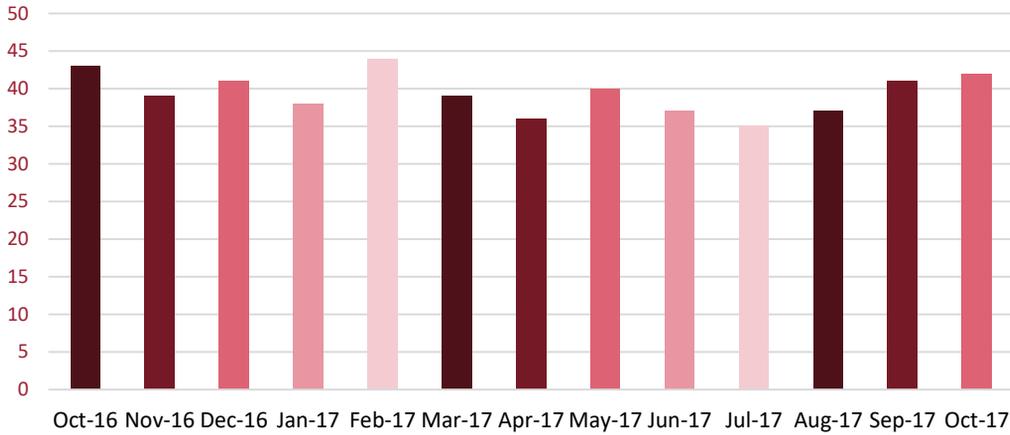


Figure 2: Number of houses available per branch since

WHAT PROPERTIES SOLD FOR

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



Properties selling for more than the original asking price increased for the first time since July, to four per cent. The number of homes which sold for less than asking price dropped to 78 per cent in October – down four percentage points from September when 82 per cent were sold for less than the original price.



November 2017 Housing Report

HOMEBUYERS BAG A BARGAIN AS A RECORD NUMBER OF SALES GO THROUGH AT LESS THAN ASKING PRICE

Key Findings

- A record number of properties sold for less than the original asking price in November
- The number of properties available in November was the lowest since January 2016 and demand for housing reached the lowest level for more than a year
- The number of sales agreed per branch decreased for the first time since July
- A quarter (27 per cent) of sales were made to first-time buyers in November

WHAT PROPERTIES SOLD FOR

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



85 per cent of properties sold for less than the original asking in November, the highest seen since records began in 2013. Only 12 per cent of properties sold at original asking price last month, the lowest since 2013.

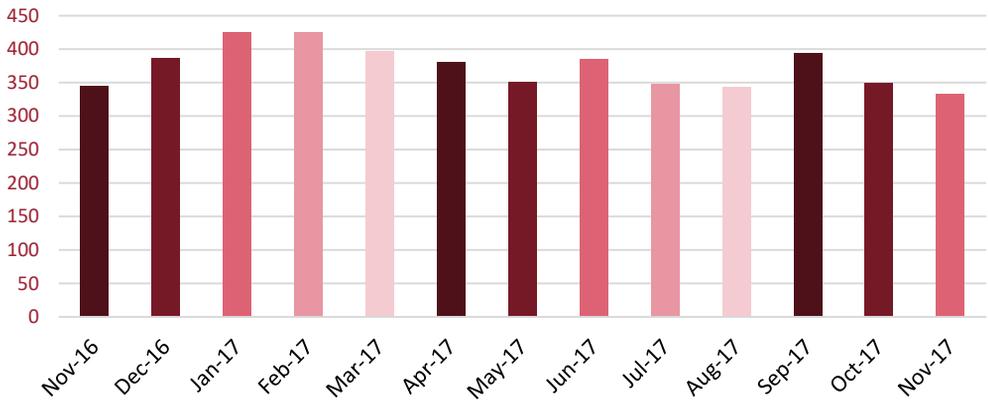
HOUSE HUNTERS

There were 333 house hunters registered per branch in November



The number of house hunters registered per branch decreased by five per cent in November to 333, from 349 in October. This is the lowest amount of potential buyers registered per branch since September 2016, when the same figure was recorded.

Figure 1: Number of house-hunters registered per branch



HOUSES AVAILABLE TO BUY

There were 34 properties available per branch in November



The number of properties available to buy on estate agents' books decreased by 19 per cent, from 42 in October, to 34 in November – the lowest since January 2016 when agents had 33 properties available per branch.

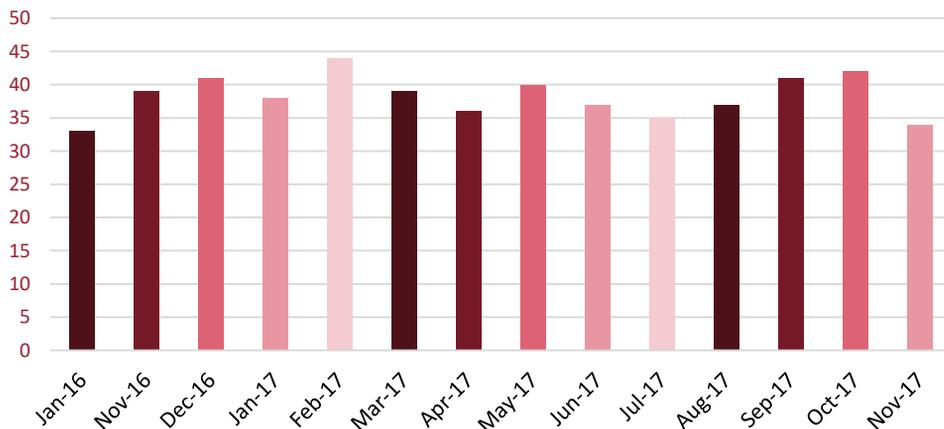


Figure 2: Number of houses available per branch

SALES AGREED AND SALES TO FTBs

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



In November, the number of sales agreed per branch decreased for the first time since July – from eight in October to seven.

The proportion of sales made to FTBs rose to 27 per cent, from 22 per cent in October. This is reflective of the higher levels seen in June when 30 per cent of sales were made to the group



December 2017 Housing Report

FIRST TIME BUYERS CAPITALISE ON DECEMBER HOUSING SLUMP

Key Findings

- The number of house hunters registered per estate agent branch fell by 20 per cent in December, to 268.
- The number of sales agreed per branch also fell
- First-time buyers took advantage of a quieter market, with sales to the group increasing to 32 per cent – the highest seen since September 2016

HOUSE HUNTERS

*There were **268** house hunters registered per branch in **December***



The number of house hunters registered per branch decreased by 20 per cent in December to 268, from 333 in November.

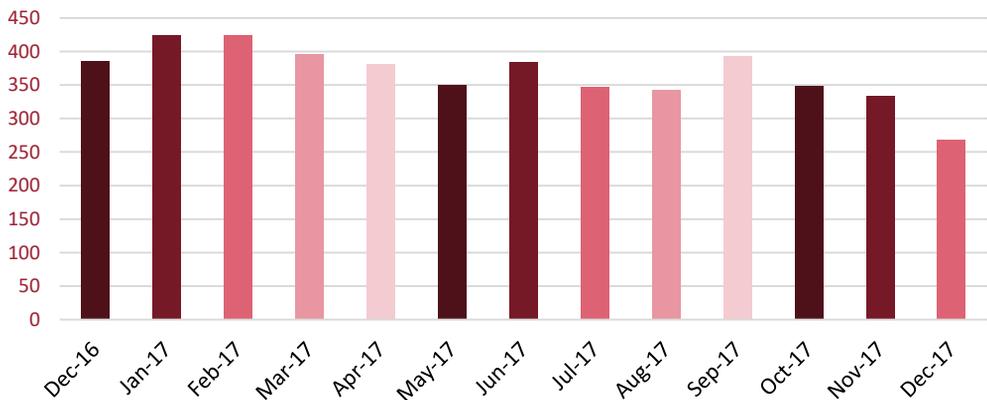


Figure 1: Number of house-hunters registered per branch

SALES AGREED AND SALES TO FTBs

32 per cent of all sales in December were to first-time buyers



Despite a fall in demand, it was a busy month for first-time buyers with sales made to the group increasing to 32 per cent. This is the highest seen since September 2016 when it also stood at 32 per cent, and up from 27 per cent in November.

The number of sales agreed per branch fell to five – the lowest since December 2014, and down from seven in November.

HOUSES AVAILABLE TO BUY

There were 33 properties available per branch in December



The number of properties available to buy on estate agents' books remained stagnant in December, falling from 34 in November to 33. This is down 20 per cent from December 2016 when agents were marketing on average 41 properties per branch.

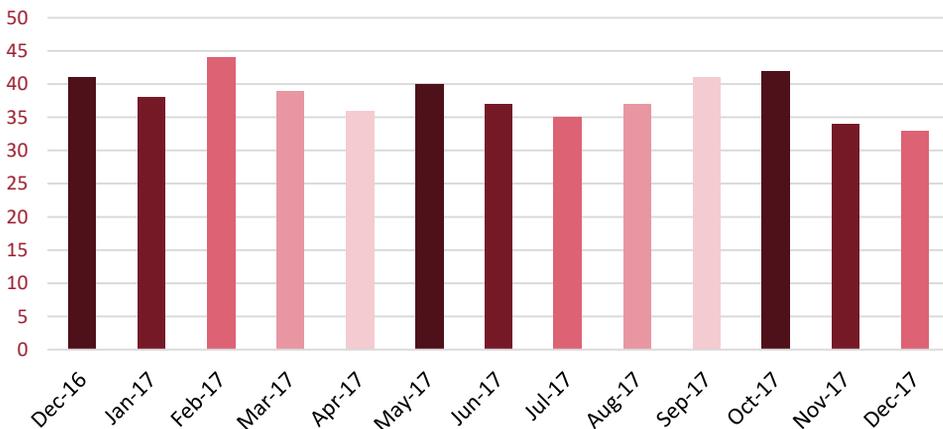


Figure 2: Number of houses available per branch

SPEED OF SALES

Four per cent of sales in December went through in under four weeks



The time taken between offers being accepted and exchanging contracts reduced marginally in December. Four per cent of sales went through in under four weeks, and the percentage of transactions which took longer than 17 weeks to exchange fell from seven per cent in November, to just four per cent last month.

ENDS

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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 11,500 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.