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# Housing Report

October 2021



## October 2021 Housing Report

### 23 BUYERS PER HOME AS HOUSING SUPPLY BUCKLES UNDER 'UNSUSTAINABLE' DEMAND

#### Key Findings

- The number of available properties per branch decreased to 21, the lowest figure on record and 46% lower than October 2020.
- The number of buyers registered per branch increased by 12% from September and now stands at 511.
- Average sales agreed decreased to 8 per branch, an 11% decrease from September 2021 (stamp duty deadline).

#### WHAT PROPERTIES SOLD FOR

*55 per cent of properties sold for the original asking price in **October***



In October, the majority of homes agreed sales at the original asking price (55 per cent). This continues to show a shift away from properties predominantly selling for over the asking price. In September, 27 per cent of homes sold for over the asking price. Conversely, in October, just 21 per cent of properties sold for more than asking price. Before March 2021 it had been the norm for the majority of properties to agree sales at under asking price.

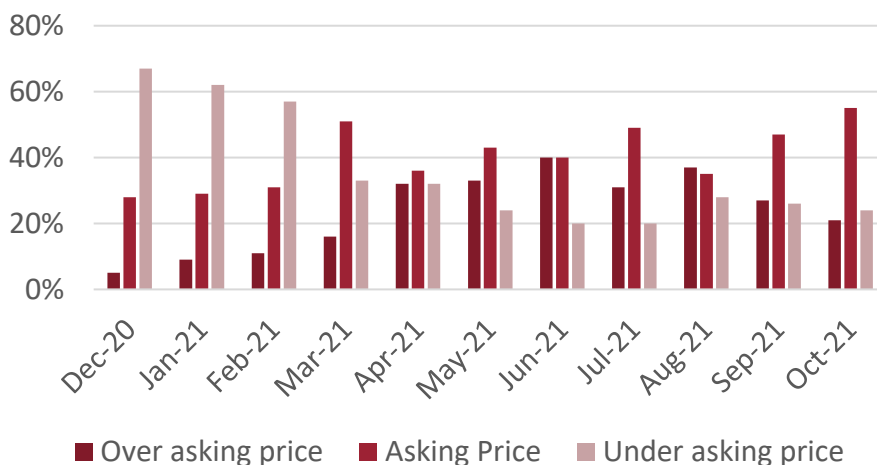


Figure 1: What Properties Sold For

**SALES AGREED**

*There were 8 sales agreed per branch in October*



The average number of sales agreed per estate agent branch decreased by 32 per cent from September 2021. September saw 11 sales agreed per branch and September saw that figure decrease to 8 per branch which is line with pre-pandemic seasonal figures.

Sales to first-time buyers remained steady but took a slight decrease in October and made up 25 per cent of sales; a fall from 27 per cent in September. Sales to buy to let investors increased from 9 per cent in September to 13 per cent in October.

**HOMES AVAILABLE TO BUY**

*There were 21 properties available to buy per member branch in October*



The number of properties available per member branch stood at 21 in October, the lowest since records began. It is also a 46% decrease from October 2020's figure of 39. This low figure of availability can be attributed to the high demand from buyers meaning that properties are being snapped up faster than new ones are being marketed.

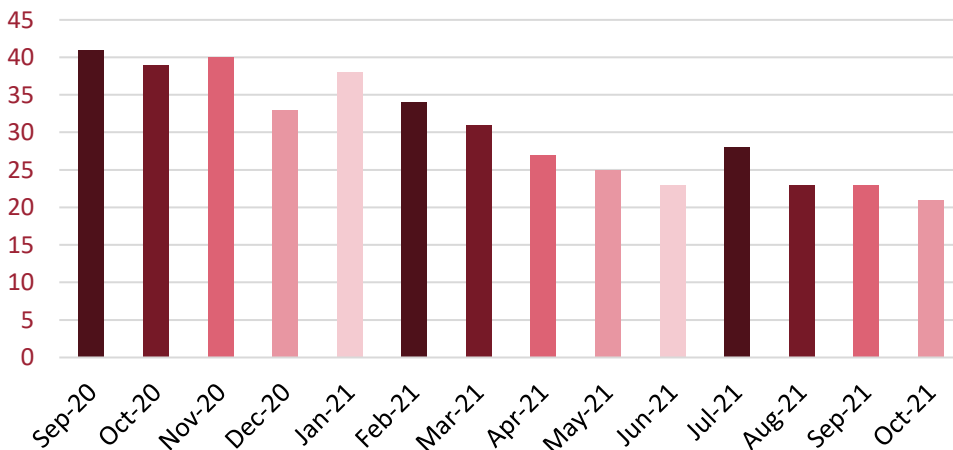


Figure 2: Number of properties available per branch

## DEMAND FROM HOUSE HUNTERS

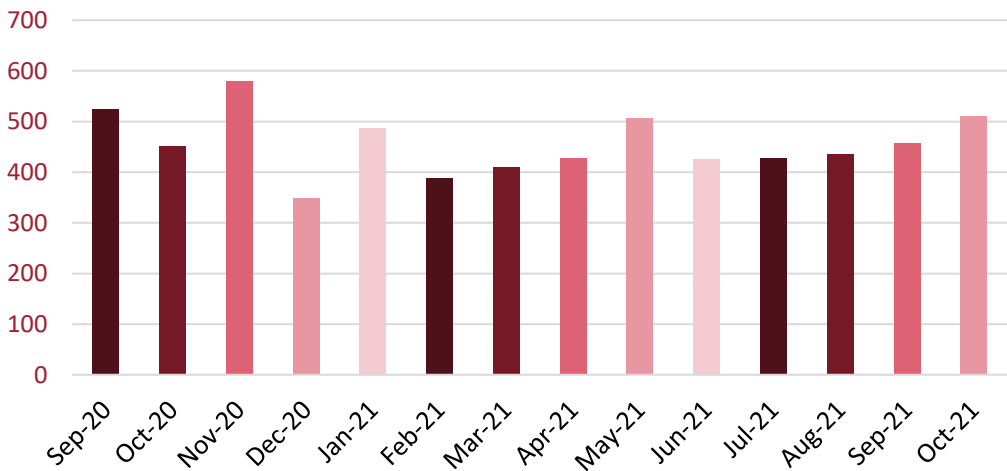
*There were **511** house hunters registered per branch in **October***



Demand for homes shows no sign of slowing as figures of buyers registered with agents is continuously increasing for the fifth month in a row. The average number of house hunters registered per estate agent branch stood at 511 in October, which is a 12 per cent increase from 458 September 2021 and a 13 per cent increase from 451 in October 2020.

With 21 homes per branch and 511 buyers registered, on average there are now 24 buyers for every available property on the market.

Figure 3: Number of house hunters per branch



**ENDS**

### Editor Notes:

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#### About NAEA Propertymark

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