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Housing Report

March 2021



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NUMBER OF PROPERTIES SOLD OVER ASKING PRICE REACHES HIGHEST LEVEL SINCE 2014

Key Findings

- One in six properties sold for more than the asking price in March – the highest recorded since May 2014
- The number of sales agreed reached the highest for the month of March since 2007
- Demand from house hunters increased, with an average of 13 buyers for every property on the market

SALES AGREED

There were 12 sales agreed per branch in March



The average number of sales agreed per estate agent branch stood at 12 in March which is an increase from 11 in February. Year-on-year, this figure is the highest for the month of March since 2007 when the number of sales per estate agent branch also stood at an average of 12.

The number of sales agreed has now increased consecutively each month since December 2020.

The number of sales made to FTBs stood at 27 per cent in March, which is a rise from 25 per cent in February. This is the highest figure recorded since June 2020.

WHAT PROPERTIES SOLD FOR

16 per cent of properties sold for more than the original asking price in March



In March, one in six (16 per cent) properties sold for more than the original asking price, an increase from February when 11 per cent of properties did. This is the highest figure recorded since May 2014 when 19 per cent of properties sold for more than the original asking price. A third of properties (33 per cent) sold for less than the original asking price, the lowest number since records began.

DEMAND FROM HOUSE HUNTERS

There were 409 house hunters registered per branch in March



The average number of house hunters registered per estate agent branch stood at 409 in March, which is an increase from 388 in February.

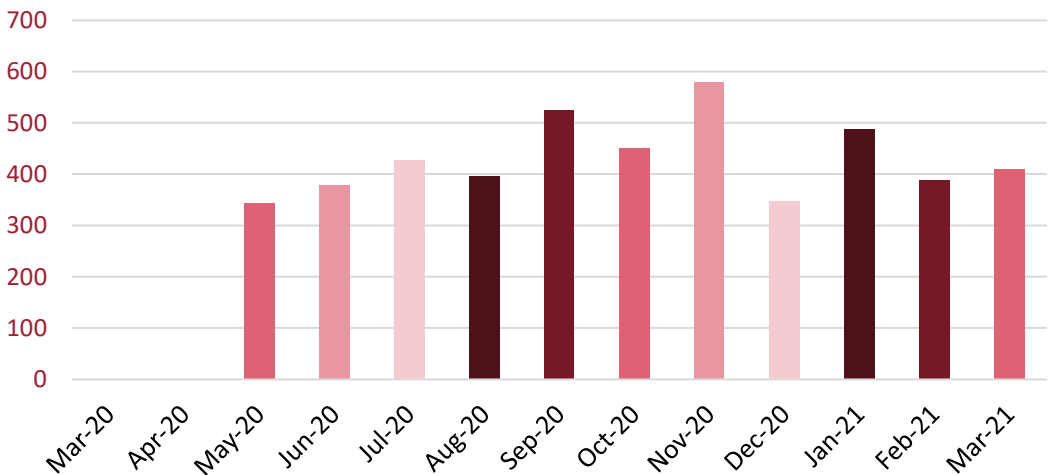


Figure 1: Number of house hunters registered per branch

HOUSES AVAILABLE TO BUY

There were 31 houses available to buy per member branch in March



The number of properties available per member branch stood at 31 in March, falling from 34 in February. This means there is an average of 13 buyers for every available property on the market.

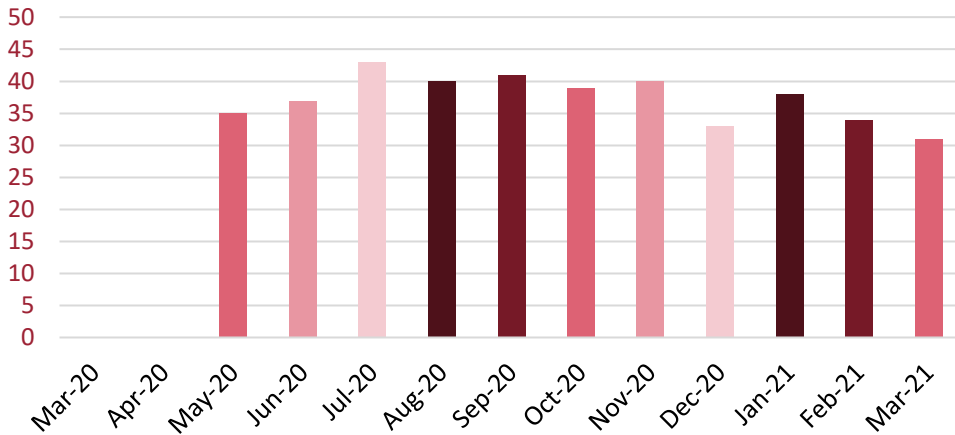


Figure 2: Number of properties available per branch

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.