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# Housing Report

April 2017



## 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.

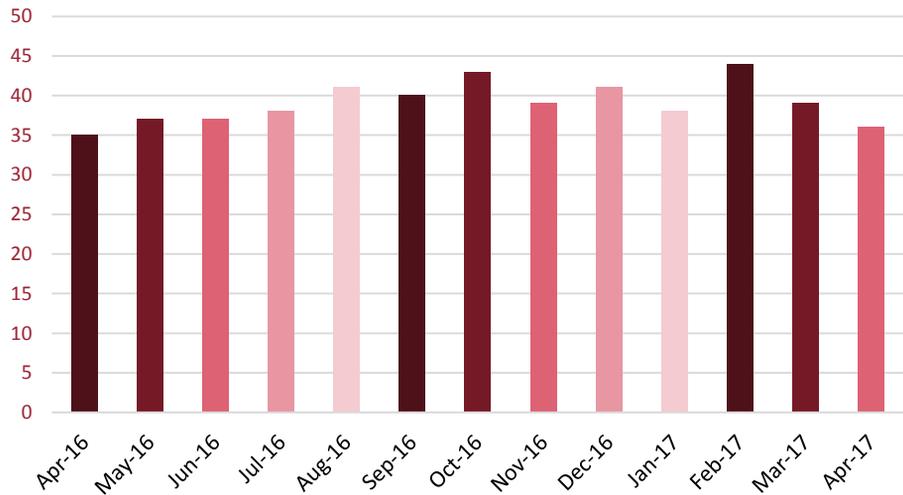
### HOUSE HUNTERS

*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.

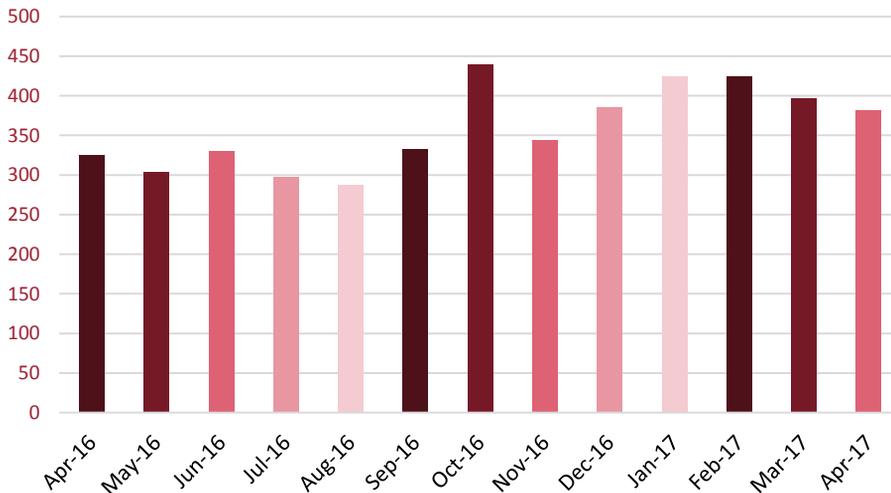


Figure 2: number of house hunters registered per branch

## 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.

**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 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.