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Housing Report

November 2017



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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.

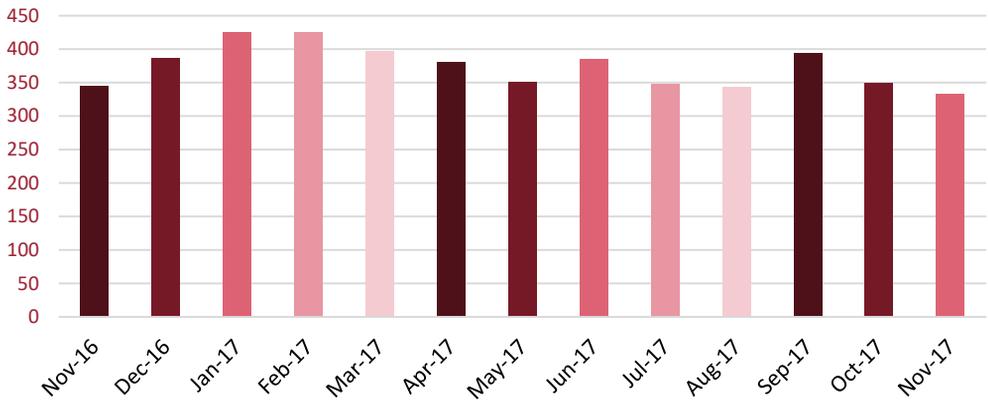
HOUSE HUNTERS

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.

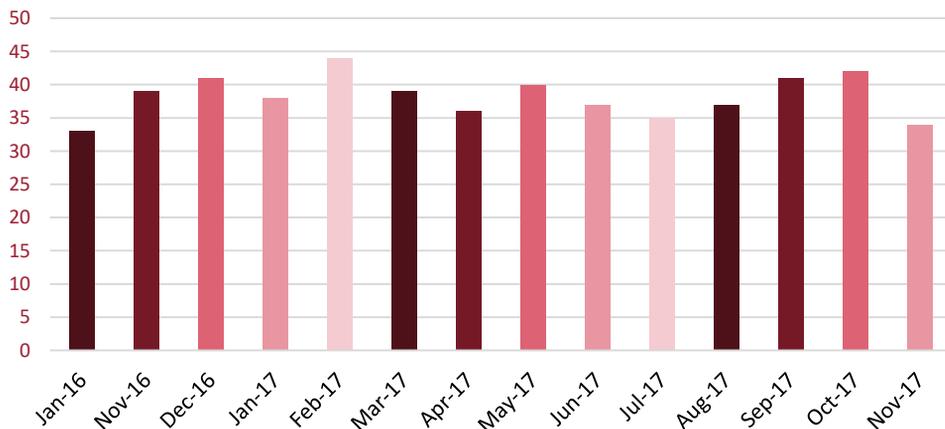


Figure 2: Number of houses available per branch

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

ENDS

Editor Notes:

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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.