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# Housing Report

October 2018



## October 2018 Housing Report

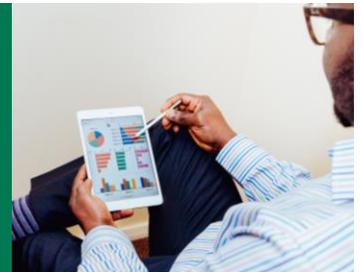
# HOUSING MARKET SLOWS AMID UNCERTAINTY

### Key Findings

- Demand from prospective buyers and the supply of available properties both fell by 13 per cent in October
- The number of sales agreed per branch also decreased
- Sales to first-time buyers (FTBs) increased last month
- 85 per cent of properties sold for less than the original asking price

### DEMAND FROM HOUSE HUNTERS

*There were **294** house hunters registered per branch in **October***



Demand from prospective buyers fell by 13 per cent on average last month, from 338 in September, to 294 in October. This is the lowest number of buyers recorded for the month of October since 2012, when 265 were registered on average per branch.

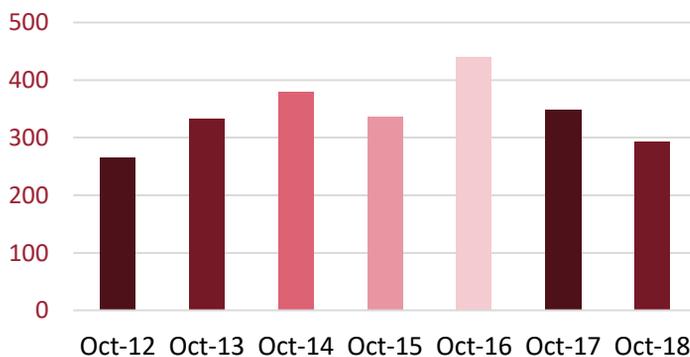


Figure 1: Number of house hunters per branch year-on-year

## HOUSES AVAILABLE TO BUY

*There were 40 houses available to buy per member branch in **October***



The number of properties available to buy decreased by 13 per cent in October; falling from 46 in September, to 40 on average per branch. This is the same level as reported in August, when the heatwave triggered a market lull.

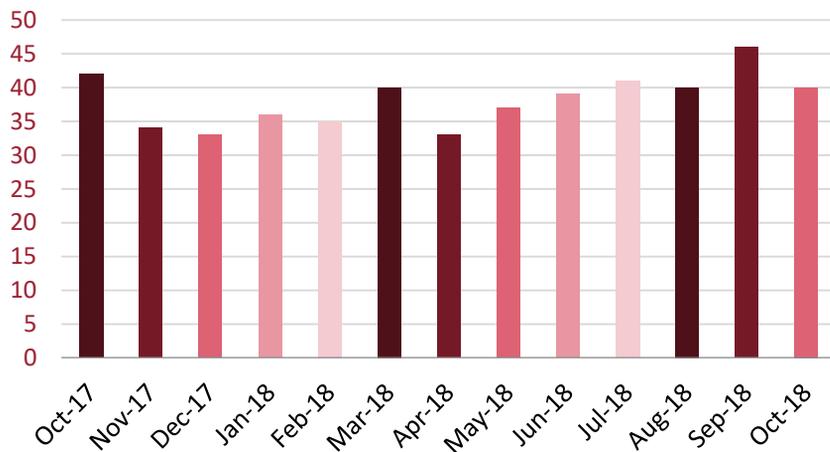


Figure 2: Number of properties available per branch

## SALES AGREED AND SALES TO FTBs

*23 per cent of all sales in **October** were to first-time buyers*



Since sales to FTBs hit a three-year low in August (20 per cent), the percentage of properties sold to the group has been on the rise – increasing from 22 per cent in September, to 23 per cent in October.

The number of sales agreed per branch fell in October – from nine in September, to eight.

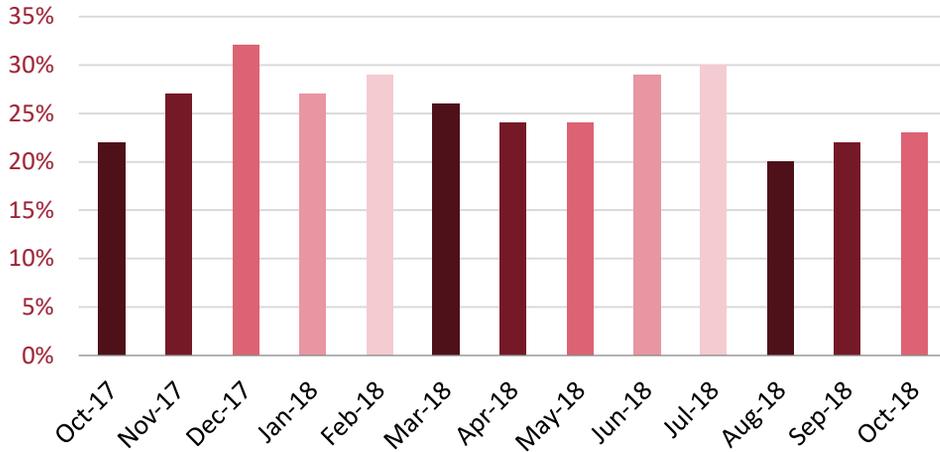


Figure 3: Number of sales made to FTBs

**WHAT PROPERTIES SOLD FOR**

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



In October, 85 per cent of properties sold for less than the original asking price – three per cent sold for more than asking price.

**ENDS**

**Editor Notes:**

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