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# Housing Report

November 2018



## November 2018 Housing Report

# HOUSING MARKET CONTINUES TO SLOW

### Key Findings

- Demand from prospective buyers hit the lowest number for the month of November since 2012
- The supply of properties available to buy fell for the second consecutive month
- The number of sales agreed per branch also decreased
- Sales to first-time buyers (FTBs) remained the same as October
- Seven per cent of properties sold for more than the original asking price

### DEMAND FROM HOUSE HUNTERS

*There were **282** house hunters registered per branch in **November***



The number of house hunters registered per estate agent branch fell by four per cent in November, from 294 in October, to 282. This is the lowest number of buyers recorded for the month of November since 2012, when agents registered 263.

Looking at a year-on-year comparison, demand from prospective buyers is down 15 per cent, falling from 333 in November 2017.

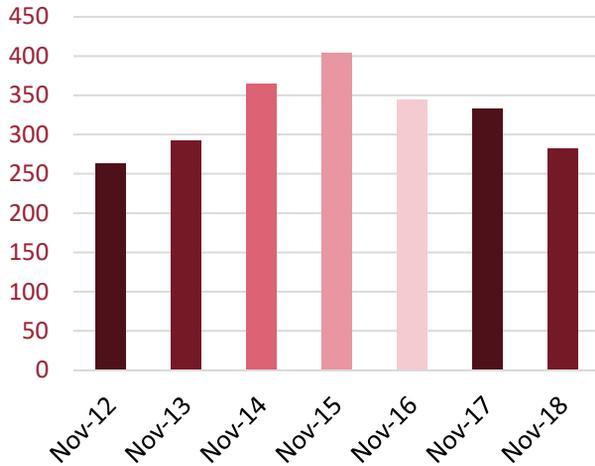


Figure 1: Number of house hunters per branch year-on-year

## HOUSES AVAILABLE TO BUY

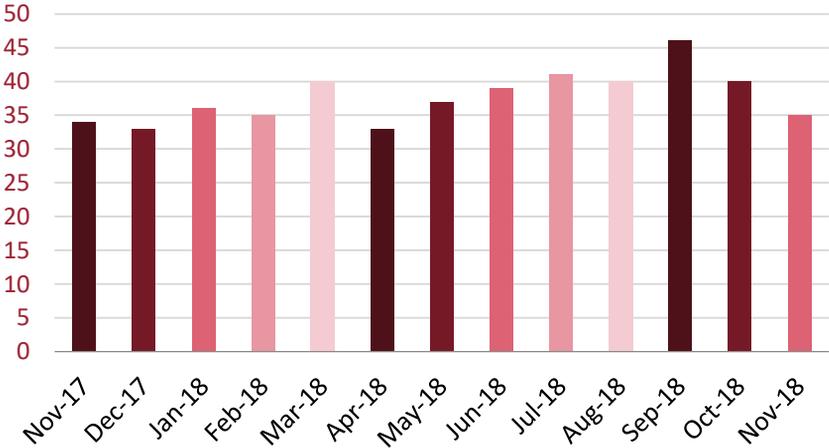
*There were 35 houses available to buy per member branch in November*



Last month, the supply of available housing fell by 13 per cent for the second consecutive month – dropping from an average of 46 in September to 40 in October, and 35 per branch in November.

This is the lowest recorded since April this year, when 33 properties were available to buy per branch.

Figure 2: Number of properties available per branch



## SALES AGREED AND SALES TO FTBs

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



The percentage of properties sold to FTBs remained at 23 per cent in November for the second month running – increasing from 20 per cent in August and 22 per cent in September. Year-on-year, sales made to the group are down from 27 per cent.

The average number of sales agreed per branch fell for second month running – from nine in September, to eight in October and to seven last month.

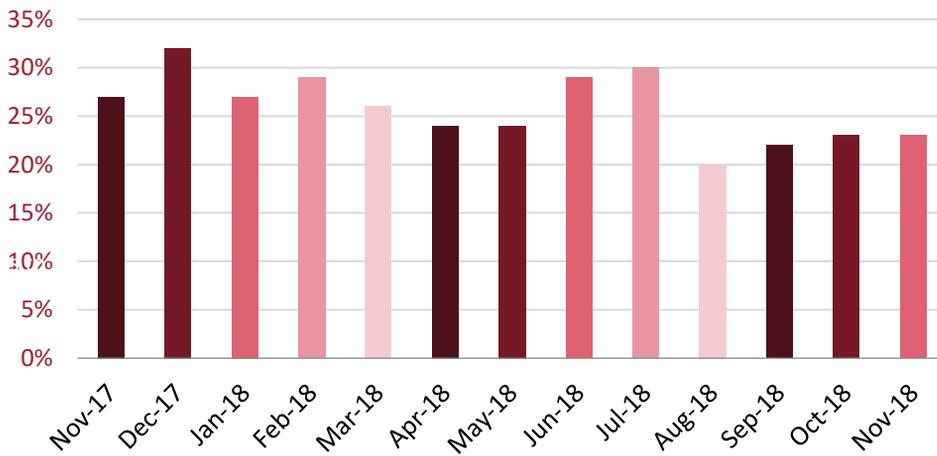


Figure 3: Number of sales made to FTBs

## WHAT PROPERTIES SOLD FOR

*Seven per cent of properties sold for more than the asking price in November*



In November, seven per cent of properties sold for more than the original asking price – the highest amount since April 2017. Eight in 10 (81 per cent) of properties sold for less than asking price.

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**ENDS**

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**Editor Notes:**

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