



**NAEA**

National Association of  
Estate Agents

# NATIONAL ASSOCIATION OF ESTATE AGENTS

## HOUSING MARKET REPORT

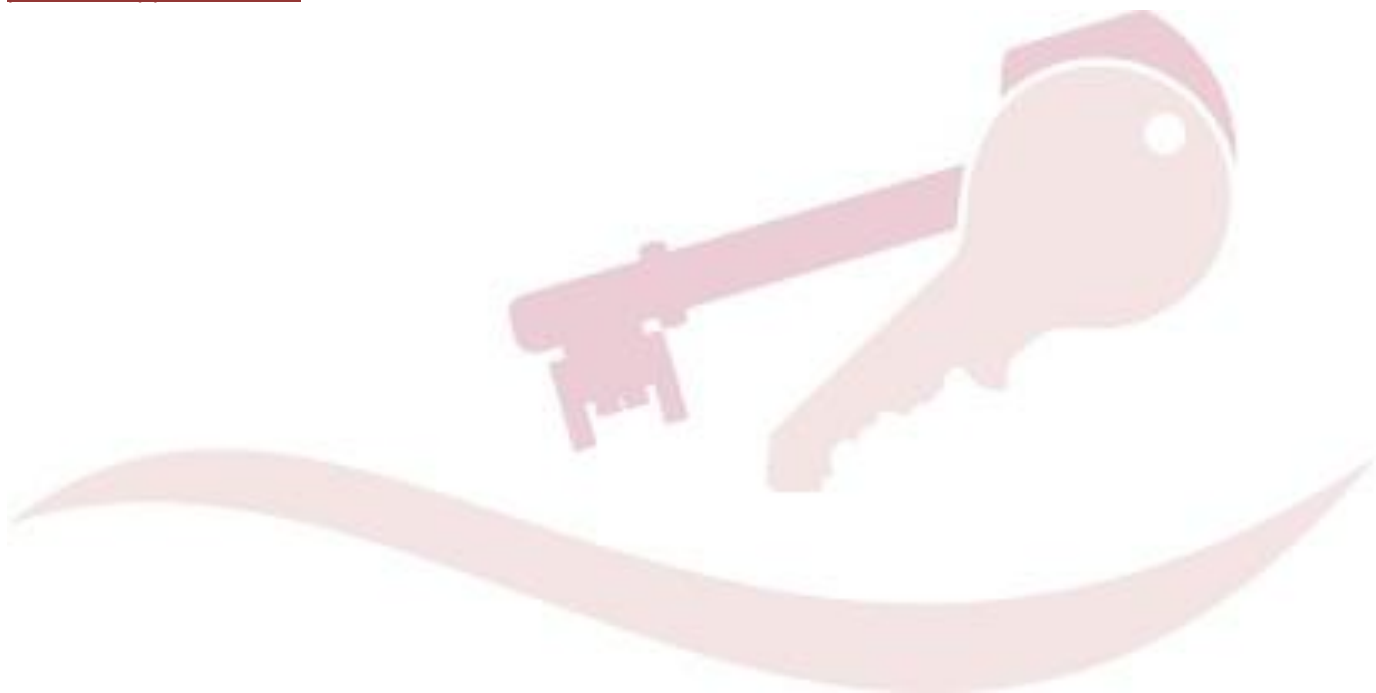
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## Housing market remains strong as FTBs reach new highs

### KEY FINDINGS

- Average number of house hunters registered per branch **increased** from **250** in July to **322** in August
- Average number of sales agreed per branch **increased** from **8** in July to **9** in August
- Average number of properties available for sale per branch **decreased** from **53** in July to **52** in August
- Average percentage of first time buyers (FTBs) **increased** from **22** per cent in July to **26** per cent in August

As anticipated, the favourable mortgage rates offered by banks are attracting further interest from buyers during August. August is often expected to be a slow month by estate agents as families tend to put aside moving plans to enjoy the holidays, and so the increase in registrations is a strong indication of a recovering housing market.

As lending restrictions begin to loosen and the impact of Help to Buy begins to be felt, the important FTB market is showing encouraging signs of growth. The proportion of house hunters who are FTBs has increased by eight per cent year-on-year, rising from 18 per cent in August 2012 to 26 per cent in August 2013. The average percentage of FTBs also increased month-on-month from 22 per cent in July to 26 per cent in August.

Estate agents cited the combination of both record low interest rates, and the assurances that rates will remain low until the economic recovery is more certain, as the key factors fuelling renewed interest in the housing market. The average house hunter figures seen in August (322) is nearly a third (28.8%) higher than those seen in July (250), a massive increase reflecting a healthy return in housing market confidence. Members also reported an increase in the average sales agreed per branch in August (nine) compared with July (eight) indicating that house hunters are not just increasing in number, but also in intent.

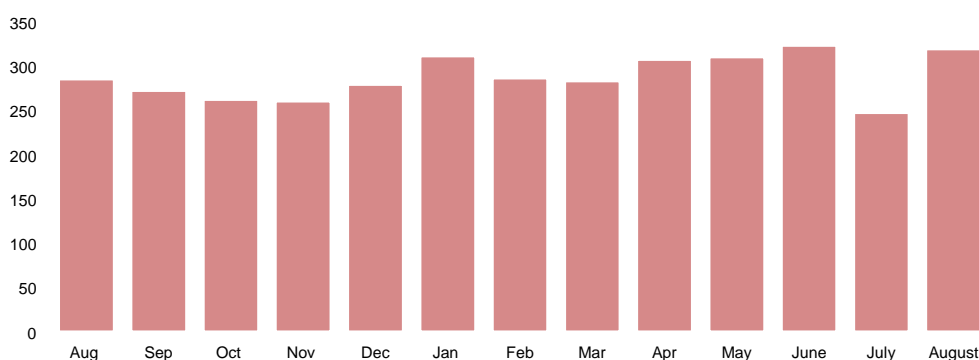
The supply levels saw a slight decrease over the course of the month, however, meaning that buyers face rising competition for the best homes. The average number of available properties per branch decreased from 53 in July to 52 in August.

## NUMBER OF HOUSE HUNTERS

**Average number of house hunters registered per branch increased from 250 in July to 322 in August**



House hunter levels increased to 322 in August, boosted by the Bank of England's confirmation that it will keep interest rates at record lows and ongoing hints that they will remain low until the recovery is more certain. Last August (2012), estate agents only recorded an average of 288 house hunters.

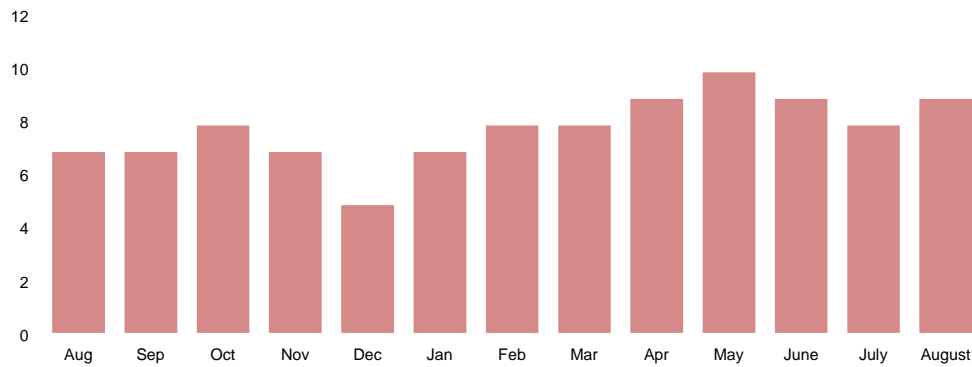


## SALES PER BRANCH

**Average number of sales agreed per branch increased from 8 in July to 9 in August**



House sales across NAEA branches remain encouraging with an increase of average sales agreed per branch in August to nine compared to eight in July. The boost in sales reinforces the strength of the housing market at a time where house buying is usually slow due to the school holidays.

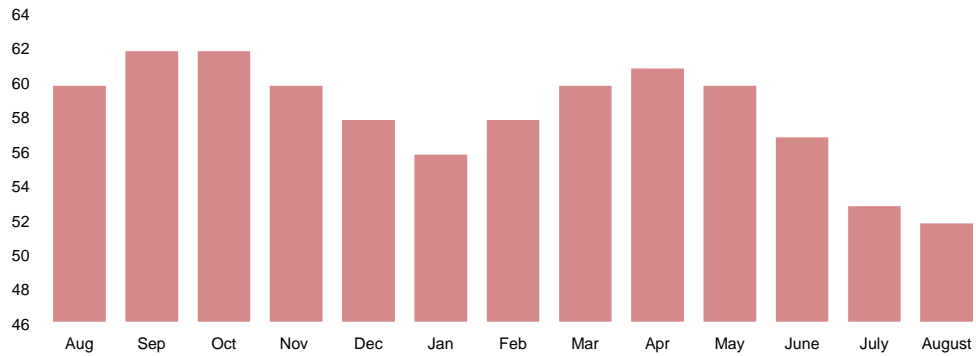


## HOUSING STOCK

**Average number of  
properties available for sale  
per branch decreased from  
53 in July to 52 in August**



The supply of housing has decreased for the fourth consecutive month in 2013. The small decrease could be put down to properties being snapped up by eager buyers, but it is interesting to note that available properties are decreasing at a time where serious house hunters are on the rise.

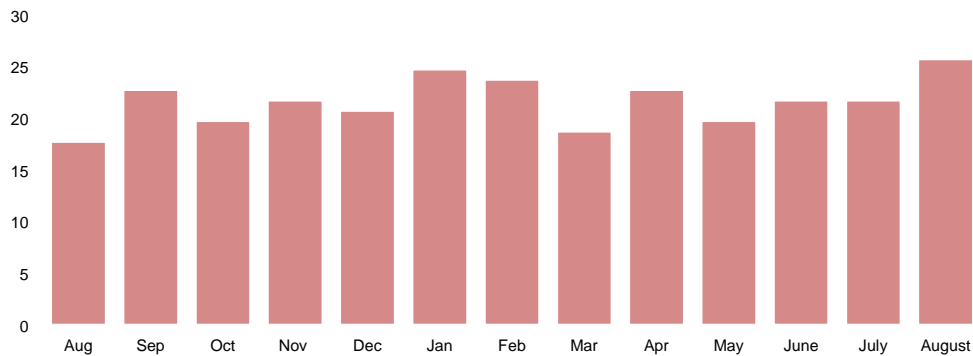


## FIRST TIME BUYERS

The percentage of sales made to FTBs increased from 22 per cent in July to 26 per cent in August



The percentage of overall sales made to FTBs increased in August to figures not seen since July 2010 (26 per cent) – meaning more than one in four buyers last month was a first-timer. As banks continue to loosen their lending restrictions FTBs that can afford a deposit are taking the chance to secure a property while rates remain favourable.



**Editor Notes:**

About the NAEA

The National Association of Estate Agents (NAEA) is the UK's leading professional body for estate agency personnel, being part of a group representing 13,000 members who practice across all aspects of property services both in the UK and overseas. These include residential and commercial sales and lettings, property management, business transfer, auctioneering and land. The NAEA is a sister organisation to the Association of Residential Letting Agents (ARLA).

The NAEA is dedicated to the goal of professionalism within all aspects of property, estate agency and land. Its aim is to reassure the general public that by appointing an NAEA member to represent them they will receive in return the highest level of integrity and service for all property matters. Both NAEA and ARLA members are bound by a vigorously enforced Code of Practice and adhere to professional Rules of Conduct. Failure to do so can result in heavy financial penalties and possible expulsion from the Associations.

To find a local NAEA member, please visit [www.naea.co.uk](http://www.naea.co.uk)

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