



NAEA

National Association of
Estate Agents

NATIONAL ASSOCIATION OF ESTATE AGENTS

HOUSING MARKET REPORT

May 2013

For further information:

National Association of Estate Agents Press Office

020 3128 8181

press@nfoppmedia.com

KEY FINDINGS

- Average number of house hunters registered per branch **increased** from **310** in April to **313** in May.
- Average number of sales agreed per branch **increased** from **9** in April to **10** in May.
- Average number of properties available for sale per branch **decreased** from **61** in April to **60** in May.
- Average percentage of first time buyers (FTBs) **decreased** from **23** per cent in April to **20** per cent in May.

The housing market in May remained strong with house hunters continuing to show their confidence and interest in the market. The number of homes sold increased on April's figures, as did the number of house hunters looking to purchase a home. Despite this positive news, members did record a decrease in the supply of properties available for sale in May and the number of FTBs buying.

With banks lending on some of the most favourable terms seen in recent years, the opportunity to secure the perfect home is clearly inspiring house hunters. NAEA members have reported the number of average sales increasing from nine in April to ten in May – a figure not seen since June 2009.

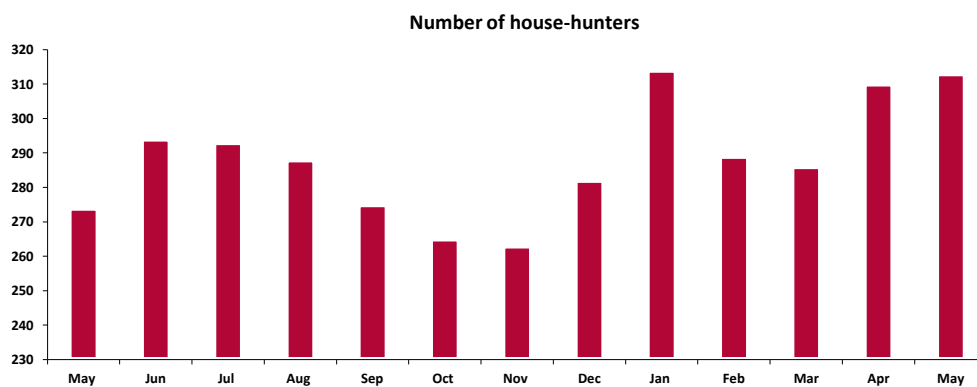
The average number of house hunters had also increased, up by an impressive 14 per cent compared to last year's figures – from an average of 274 per branch in May 2012 to 313 in May 2013. The same figure also saw a month-on-month improvement, from an average of 310 in April to 313 in May.

Meanwhile, the average numbers of FTBs have dropped from 23 per cent in April to 20 per cent in May, which suggests that despite improving lending conditions, access to finance is still proving difficult for those looking to get on the property ladder for the first time. The supply of properties also saw a slight decrease from 61 in April to 60 in May.

NUMBER OF HOUSE HUNTERS

The average number of house hunters registered per branch increased from **310** in April to **313** in May.

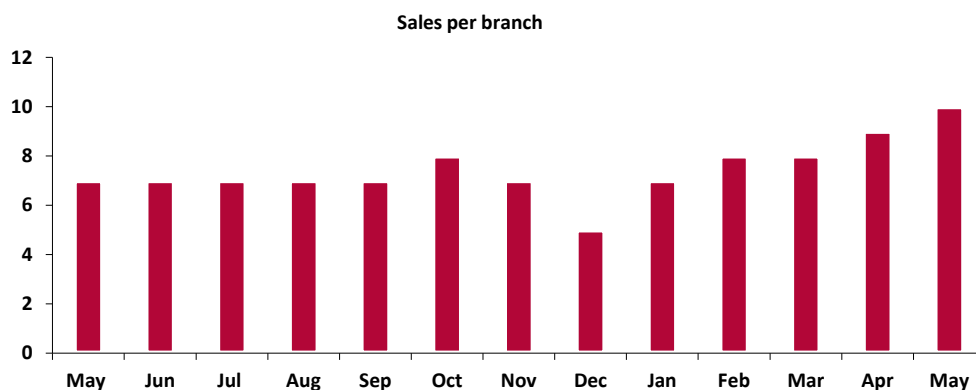
House hunter levels increased to 313 in May, as favourable rates from lenders and Government-backed schemes continue to attract interest from prospective buyers. Last May (2012), estate agents recorded an average of just 274 house hunters.



SALES PER BRANCH

The average number of sales agreed per branch increased from **9** in April to **10** in May

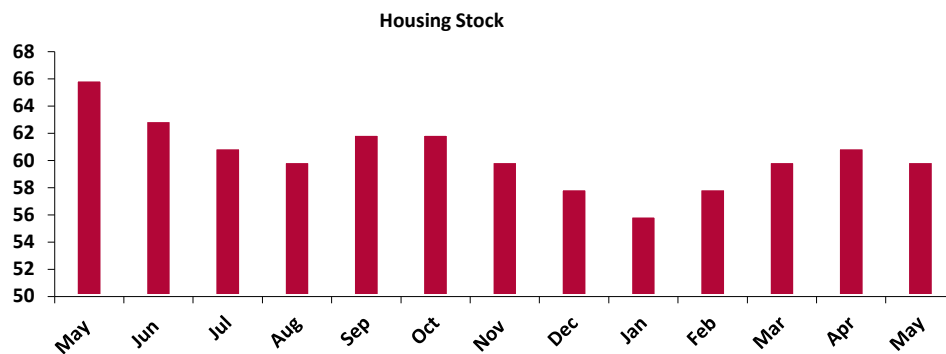
House sales across NAEA branches remain encouraging, continuing the positive trend seen since the start of the year. The current levels of sales is the highest in nearly four years (June 2009; 10). If this trend continues throughout the summer, it will be another positive indicator that the UK may finally be moving out of recession.



HOUSING STOCK

The average number of properties available for sale per branch decreased from **61** in April to **60** in May.

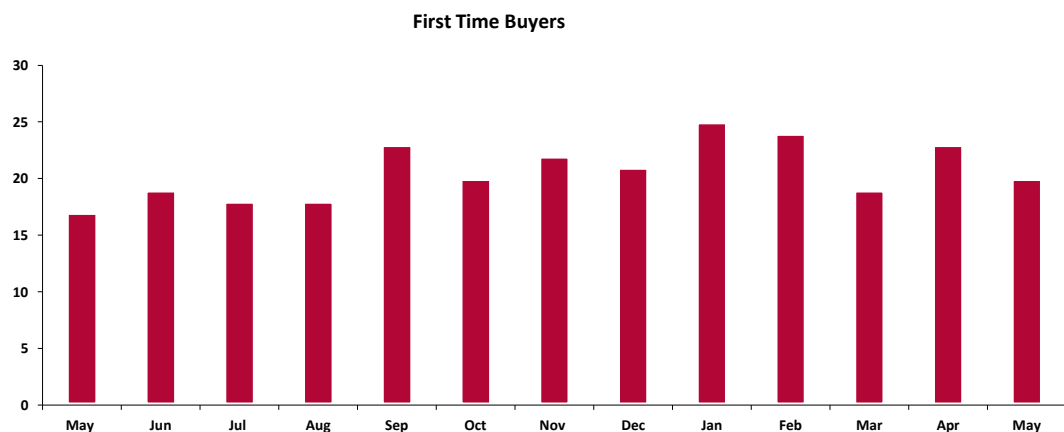
The supply of housing has withdrawn slightly from April's figures. The small decrease could be put down to properties being snapped up by eager buyers.



FIRST TIME BUYERS

The percentage of sales made to FTBs decreased from **23** per cent in April to **20** per cent in May.

The percentage of overall sales made to FTBs dropped in May, which suggests the impact of the Government backed 'Help to Buy' scheme is not yet being felt. With some of the lowest mortgage rates seen in decades, competition amongst those who can afford deposits could be pricing FTBs out of the market once again.



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

For further information contact:

NAEA PRESS OFFICE

Tel: 020 3128 8181

E-mail: press@nfoppmedia.com