



NAEA

National Association of
Estate Agents

NATIONAL ASSOCIATION OF ESTATE AGENTS

HOUSING MARKET REPORT

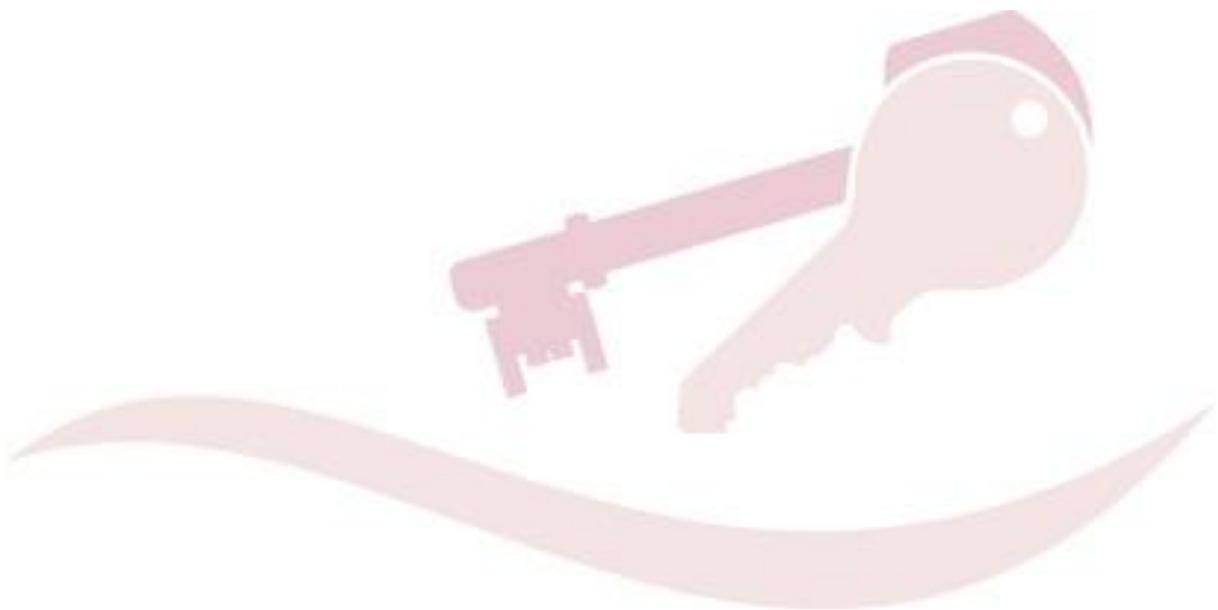
March 2015

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March 2015 Housing Market Report: GENERAL ELECTION UNCERTAINTY PUTS THE BRAKES ON THE HOUSING MARKET

KEY FINDINGS

- **Demand** for property is the **lowest** it's been in a year, in the lead up to the **General Election** on May 7th
- Two thirds (**63%**) of estate agents feel that the **property market has cooled** in the lead up to the **General Election**, a third up from February
- Less than a quarter (**22%**) of **total house sales** were made to **first time buyers** (FTBs)
- NAEA agents believe that **Conservatives'** pledge to build **200,000 new starter homes** will be the **most beneficial** for the housing market

The National Association of Estate Agents (NAEA) March Housing Market Report shows that demand is down as just 343 house hunters registered per branch, compared to 366 in February, and 406 in September 2014, when demand was at its highest.

63% of NAEA estate agents reported a slowdown in the property market in the lead up to the General Election.

The report also showed that the number of sales to FTBs drops eight percentage points to just under a quarter (22%). Just under half (48%) of NAEA member agents argued that the Conservatives' pledge to build 200,000 new starter home will be the most beneficial to the housing market.

The report also revealed that supply of properties is up to 48 properties per branch, on average, compared to 43 in February, as houses stay on the market for longer with fewer buyers.

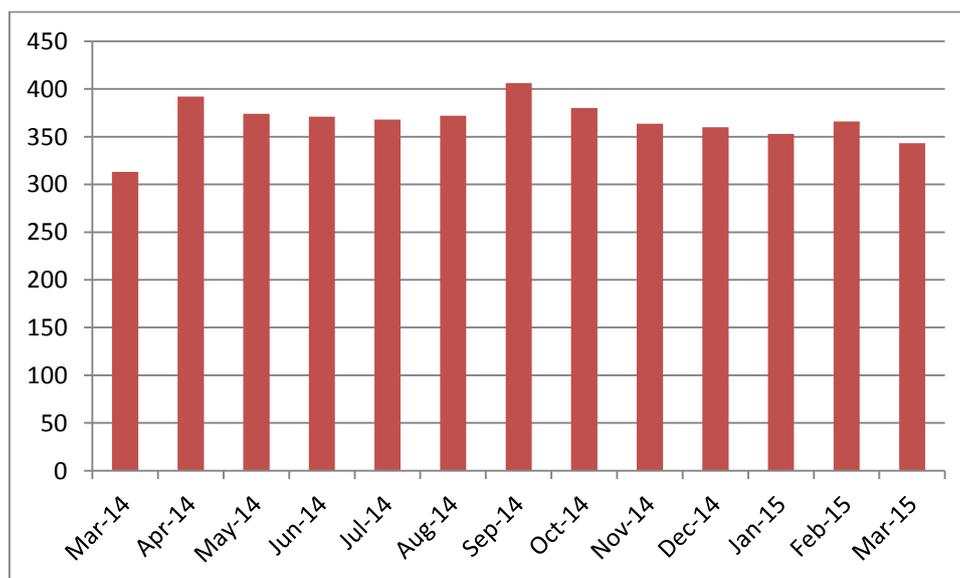
NUMBER OF HOUSE HUNTERS

Average of **343** house-hunters registered per branch in March, down from 366 in February



This month, NAEA members reported that the number of house hunters recorded per branch was 343, six per cent lower than February, when there were 366 house-hunters registered per member branch, and 16 percent lower than in September, when demand was at its highest of 406 house hunters per branch.

This dip is a result of uncertainty around the General Election. Last month 46% of NAEA estate agents warned that the market was cooling in the lead up to the election, and this increased significantly this month to 63% of NAEA agents reporting a slow-down in the market. This is likely due to house-hunters waiting in the side-lines to see who comes in to power and which policies they'll put in place. Housing policies have featured very prominently in all three main parties' manifestos and so the outcome will impact first, second, third and last time buyers.

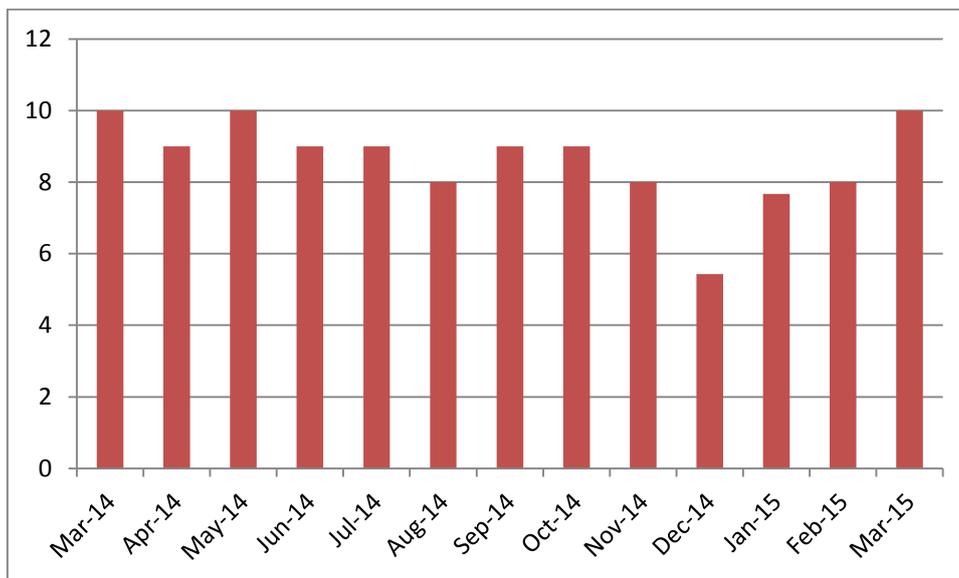


SALES PER BRANCH

Average number of sales rose from 8 per member branch in February, to 10 in March



NAEA members reported that the number of sales agreed in March rose from those in February, with an average of ten sales agreed per branch – level to the number of sales agreed in March 2014.

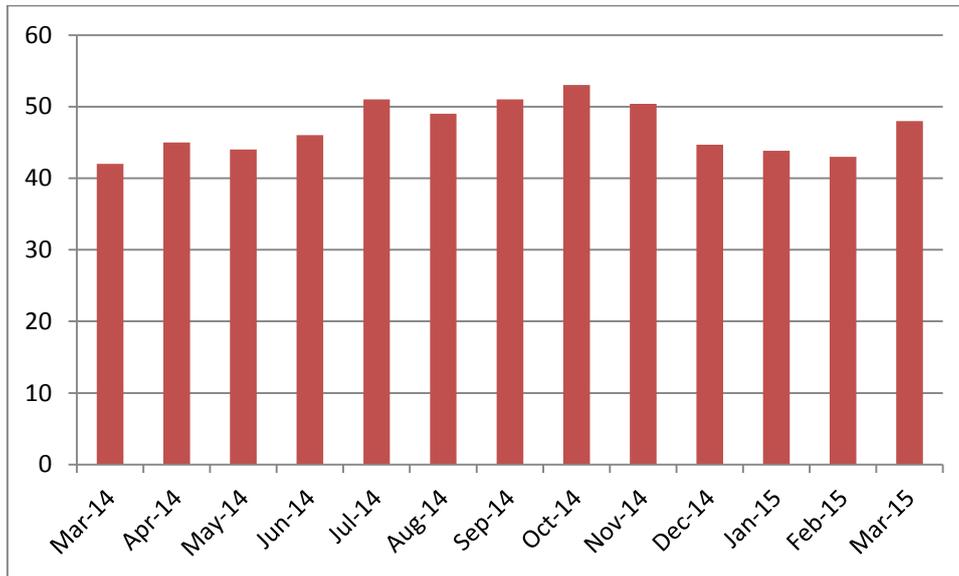


HOUSING STOCK

Average number of properties available for sale per branch rose from 43 in March to 48 in March

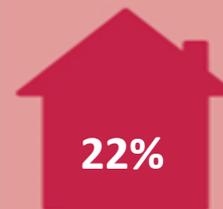


Member agents have reported that the number of properties available for sale at each branch is up in March, with 48 sales per branch compared to 43 in February. This is up 14% from March 2014, when the number of houses available per branch was 42, but can be attributed to the dip in demand recorded in the lead up to the General Election leading to increased supply.

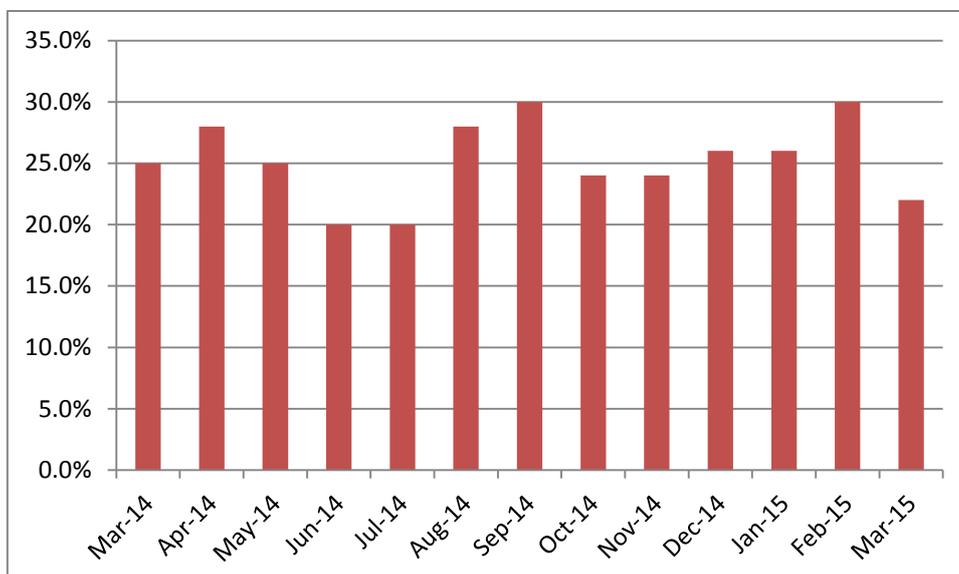


FIRST TIME BUYERS

Average percentage of sales made to First Time Buyers (FTBs) decreased from 30%, to just under a quarter (22%)



The percentage of sales made to first time buyers (FTBs) is down in March, with the group now only accounting for 22% of all sales made in member branches, down from 30% in February.



Editor Notes:

About NAEA

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).

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

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