



**NAEA**

National Association of  
Estate Agents

# NATIONAL ASSOCIATION OF ESTATE AGENTS

## HOUSING MARKET REPORT

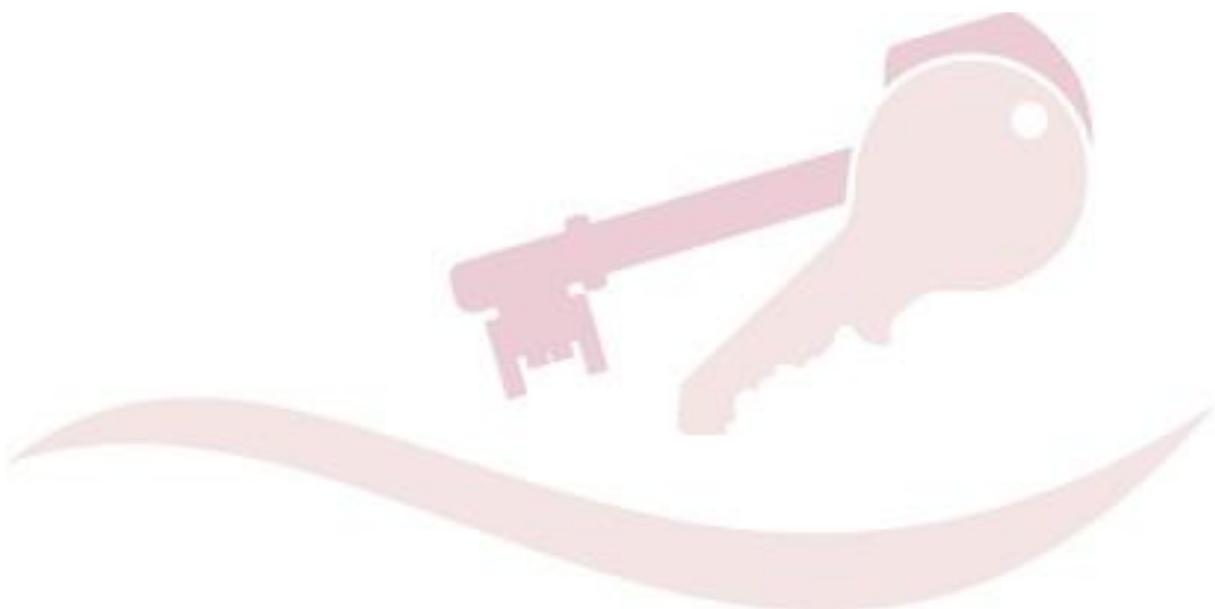
November 2015

For further information:

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# November 2015 Housing Market Report: DEMAND FOR HOUSING SOARS AS SALES TO FIRST TIME BUYERS PLUNGES

## KEY FINDINGS

- The number of sales made to first time buyers (FTBs) dropped by 10% in November
- On average, a total of 403 house hunters were recorded at each NAEA member branch in November – a 20% rise from October, when 336 were recorded
- The number of houses available per branch dipped in November – decreasing from 43 to 41 properties available on average

The National Association of Estate Agents (NAEA) November Housing Market Report has found that demand for housing has soared, whilst sales to FTBs have plunged.

## SALES TO FIRST TIME BUYERS AND SALES PER BRANCH

21% of sales were made to FTBs in November, a decrease of 10% from October



Sales to first time buyers (FTBs) decreased this month, with only two in ten (21%) sales made to the group. This is a decrease of 10 percentage points from October, when sales to FTBs were at their highest in six years.

Over half (53%) of NAEA agents think that even though the Government has announced initiatives to help FTBs get onto the housing ladder, they will continue to feel pushed out of the market due to the lack of affordable housing.

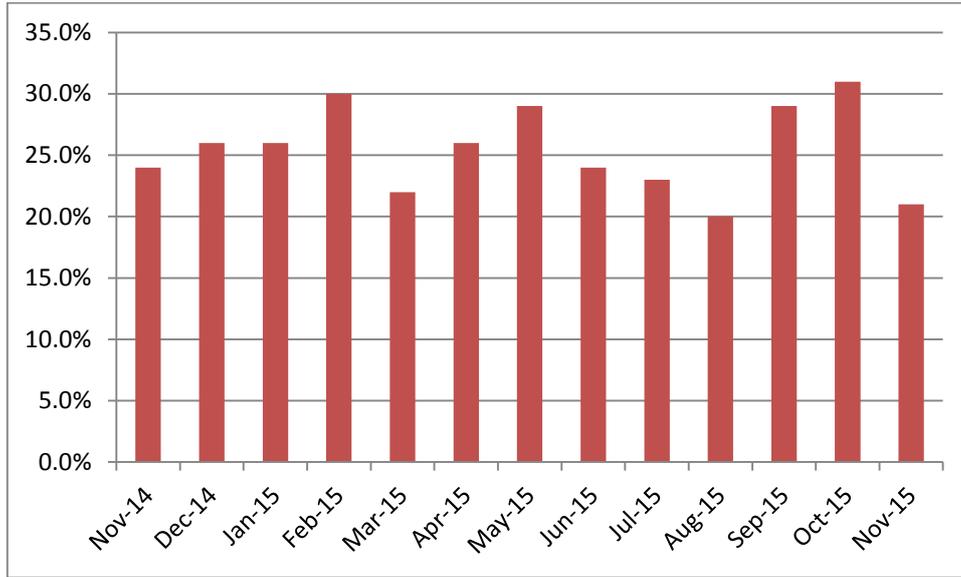


Figure 1: percent of sales made to first time buyers

The average number of sales completed per branch fell in November, dropping from nine to eight.

### NUMBER OF HOUSE HUNTERS

Average **403** house-hunters registered per branch in **November**, up from **336** in October

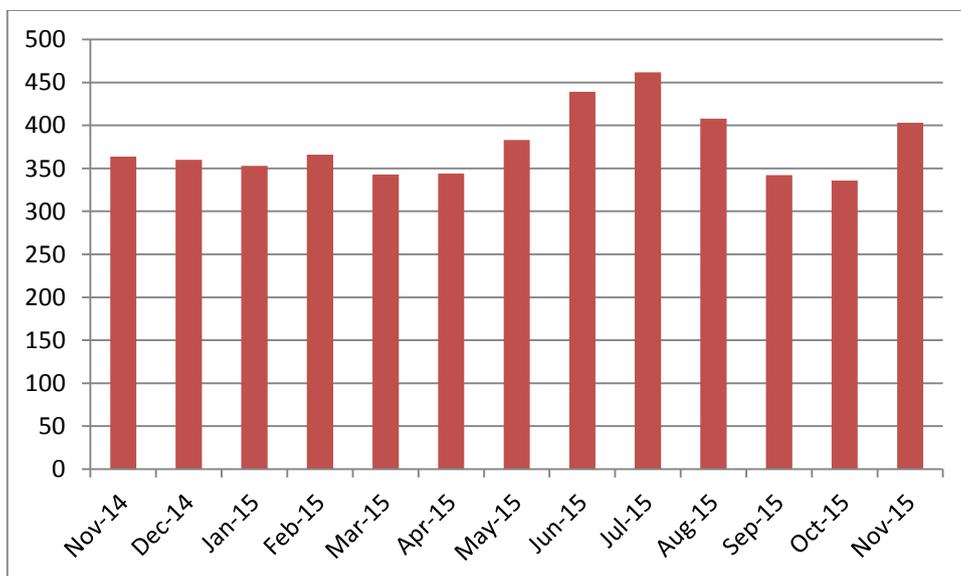


Figure 2: number of house-hunters registered per member branch

The average number of prospective house buyers registered per member branch increased in November, with 403 house-hunters registered per branch, compared to 336 in October – the highest since August this year when there were an average 408 registered per branch.

## HOUSING STOCK

Average number of properties available for sale per branch **decreased from 43 in October to 41 in November**



Available supply of housing decreased marginally in November, following an increase in October. This month, the average number of houses available per branch was 41, compared to 43 in October and 37 the previous month.

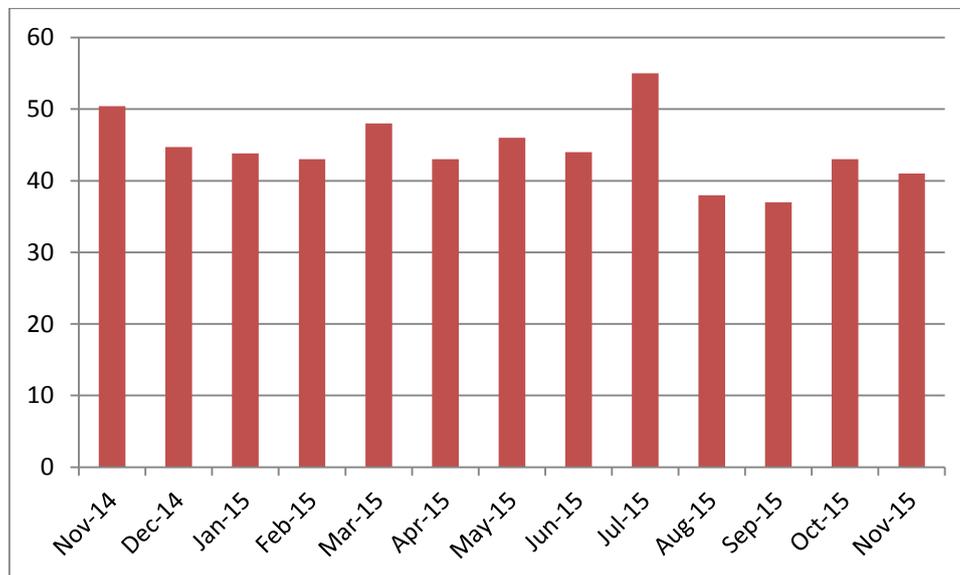


Figure 3: houses available per member branch

## HOUSES SOLD AT ASKING PRICE

In November, more homes are selling for less than their original asking price, increasing from 73% in October, to 76% this month.

## AUTUMN STATEMENT

Eight in ten (79%) NAEA estate agents believe that the initiatives announced in the Chancellor's Autumn Statement are not enough to level out supply and demand in the property market.

**ENDS**

### **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](http://www.naea.co.uk)

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