

NAEA

National Association of
Estate Agents

NATIONAL ASSOCIATION OF ESTATE AGENTS

HOUSING MARKET REPORT

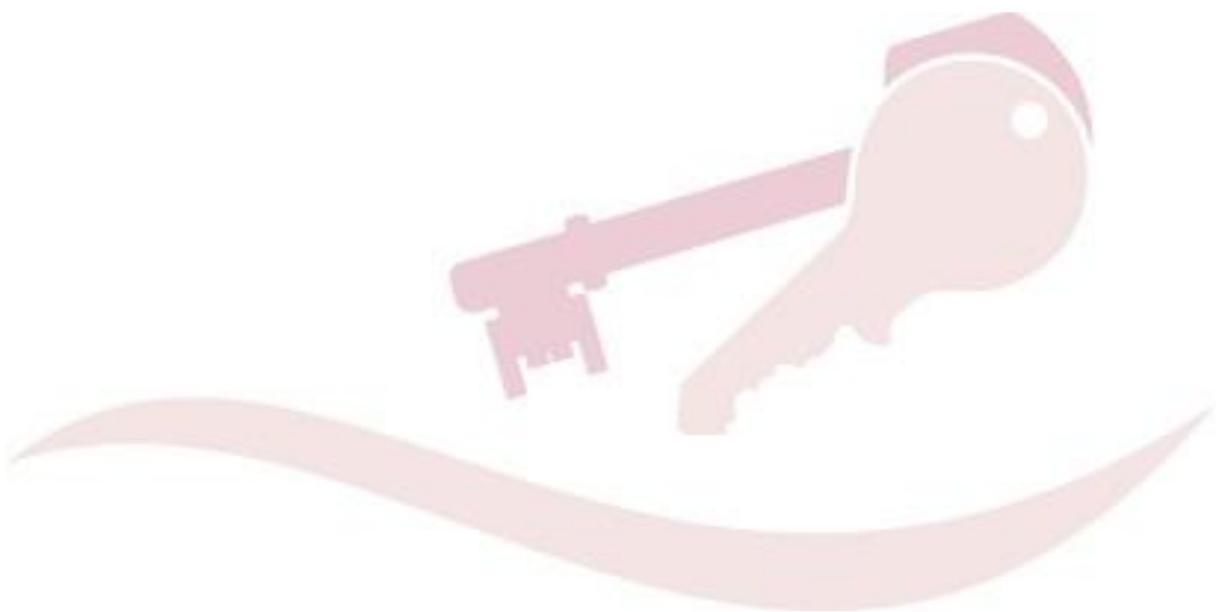
December 2015

For further information:

National Association of Estate Agents Press Office

020 7566 9777

propertyprofessionals@lansons.com



December 2015 Housing Market Report: SUPPLY OF AVAILABLE HOUSING HALVES IN TEN YEARS

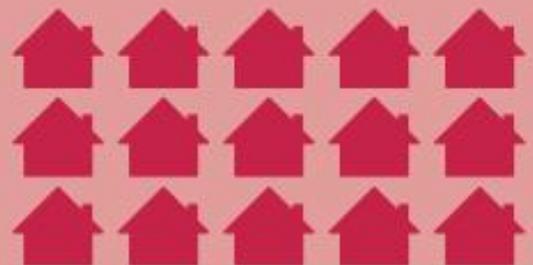
KEY FINDINGS

- Supply of available housing has almost halved in ten years
- Number of sales completed is down
- Sales to FTBs also down to just 24 %
- Buy to let landlords storm the market, as 44% estate agents report an increase in interest from landlords trying to beat the BTL stamp duty reforms

The National Association of Estate Agents (NAEA) December Housing Market Report has found the available supply of housing has almost halved in ten years.

HOUSING STOCK

Average number of properties available for sale per branch **decreased** from 41 in November to 37 in December



Available supply of housing decreased in December, to just 37 houses per member branch. This is the joint lowest for 2015 and almost half that of December 2005, when there were an average 72 houses available per branch.

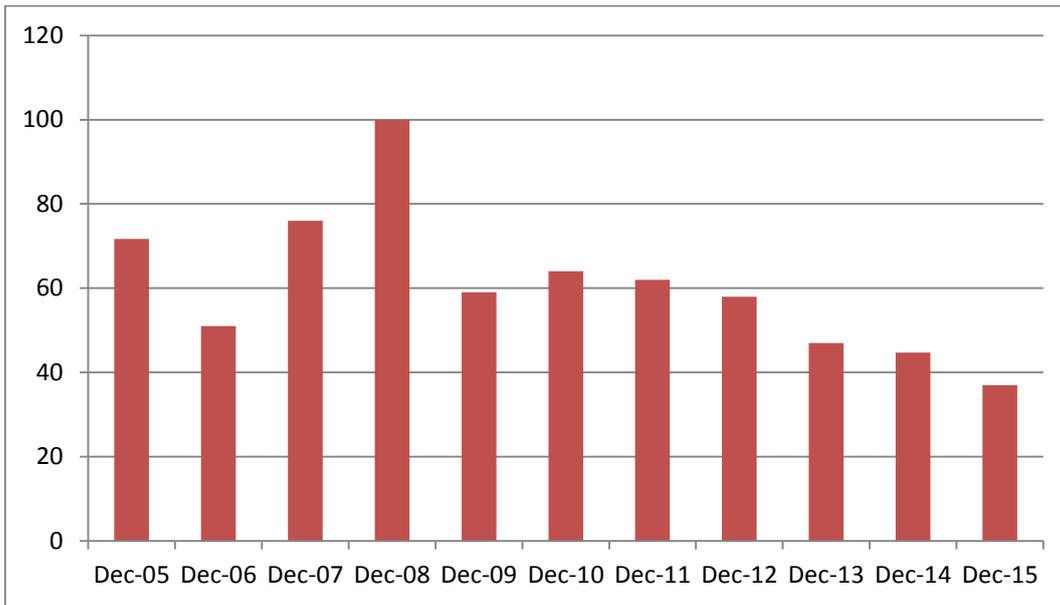


Figure 1: houses available per member branch from December 2005 – December 2015

HOUSE-HUNTERS

Average **374** house-hunters registered per branch in **December**, down from **403** in October



Demand fell seven per cent from November to December, as a seasonal lull kicked in over the festive period. However, demand continues to grow year on year – in December 2014, there were just 360 house-hunters registered per branch.

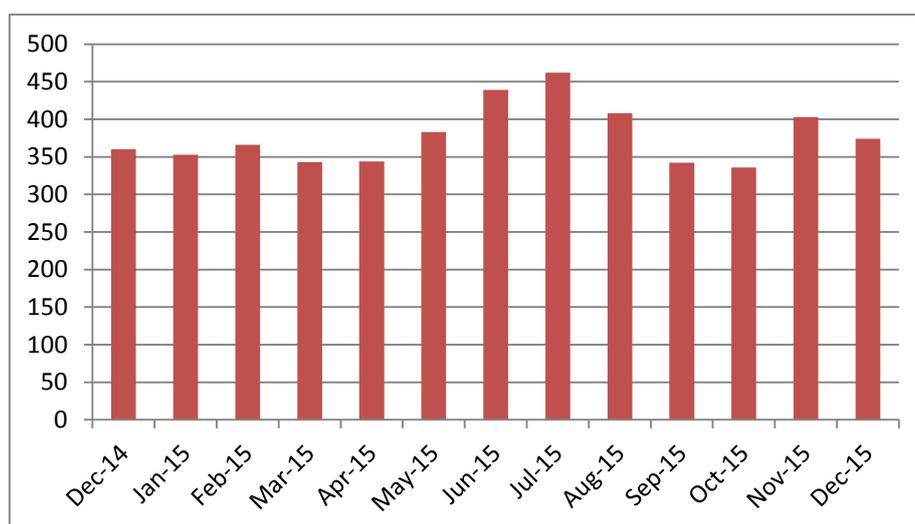


Figure 2: number of house-hunters registered per member branch

SALES TO FIRST TIME BUYERS AND SALES PER BRANCH

24% of sales were made to FTBs in December, an increase of 3% from November



Sales to first time buyers (FTBs) increased this month, with under a quarter (24%) sales made to the group. This is a decrease from December 2014, when 26% sales were made to FTBs.

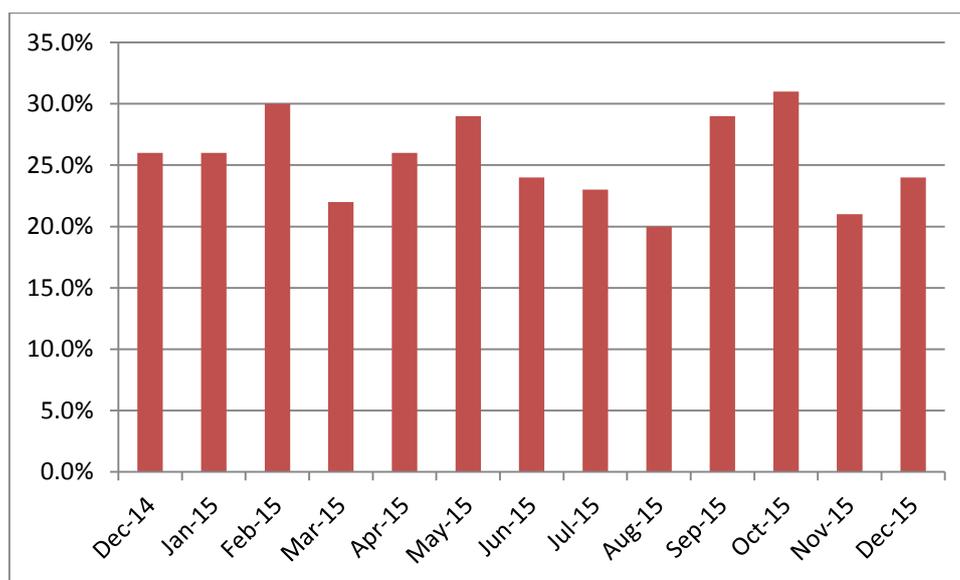


Figure3: percent of sales made to first time buyers

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

BUY-TO-LET STAMP DUTY CAUSING FLUX IN ACTIVITY

The recent buy-to-let reform of a three per cent increase to stamp duty on buyers' second properties has created movement in the market. 44% of NAEA agents have seen an increase in house buyers trying to beat these reforms, and snap up their properties before they come into force in April.

HOUSES SOLD AT ASKING PRICE

In December, more homes sold at the original asking price, increasing from 16% in November, to 22% this month. However, 73% properties were still sold at less than asking price, and the number of properties selling for more than asking price fell dramatically from 14% in November to 5% in December.

ENDS

Editor Notes:

For further information contact:

National Association of Estate Agents Press Office

020 7566 9777

propertyprofessionals@lansons.com

About NAEA

NAEA is the UK's leading professional body for estate agency personnel; representing over 7,000 members who practise across all aspects of property services. We are dedicated to the goal of professionalism within all aspects of property, estate agency and land. Our 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.