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Housing Report

January 2017



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SURGE IN HOUSE HUNTERS MEANS 11 BUYERS CHASING EVERY PROPERTY

Key Findings

- The average number of prospective buyers registered per member branch rose by 10 per cent in January
- The number of properties available to buy decreased in January, resulting in an average of 11 buyers chasing each property
- In January, three in ten (30 per cent) of sales were made to first time buyers (FTBs)
- The number of sales agreed per branch increased to an average of eight in January
- More than one in every 20 properties (seven per cent) sold for more than the original asking price in January.

A surge of house hunters in January has resulted in an average of 11 buyers chasing each property on the market.

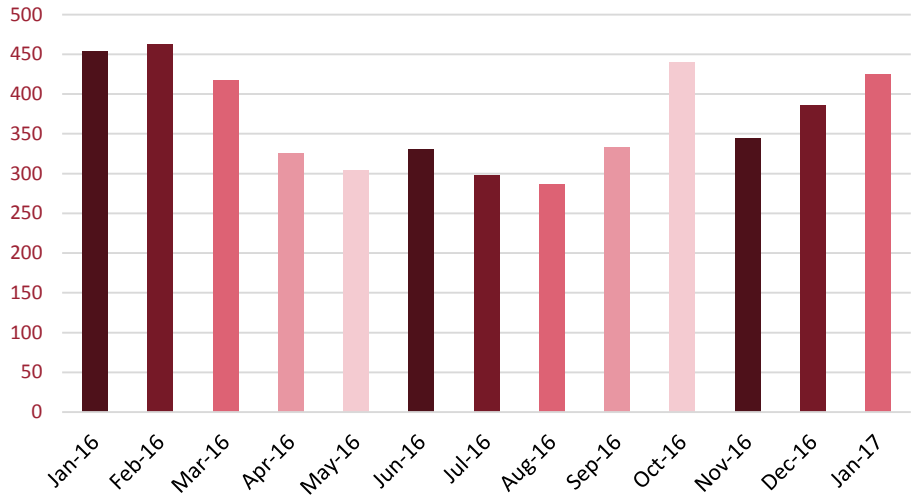
HOUSE-HUNTERS

*Average **425** house hunters registered per branch in **January**, a rise from **386** in **December***



The number of house hunters registered per branch in January was 425, a 10 per cent rise from December when estate agents registered 386 on average.

Figure 1: number of house-hunters registered since January 2016



SALES TO FTBS AND SALES AGREED

30 per cent of sales were made to first time buyers in January



In January, three in ten (30 per cent) sales were made to FTBs, a slight decrease from December when 32 per cent of sales were made to the group.

The number of sales agreed per branch increased from six in December to eight in January – returning to the same level seen in November 2016.

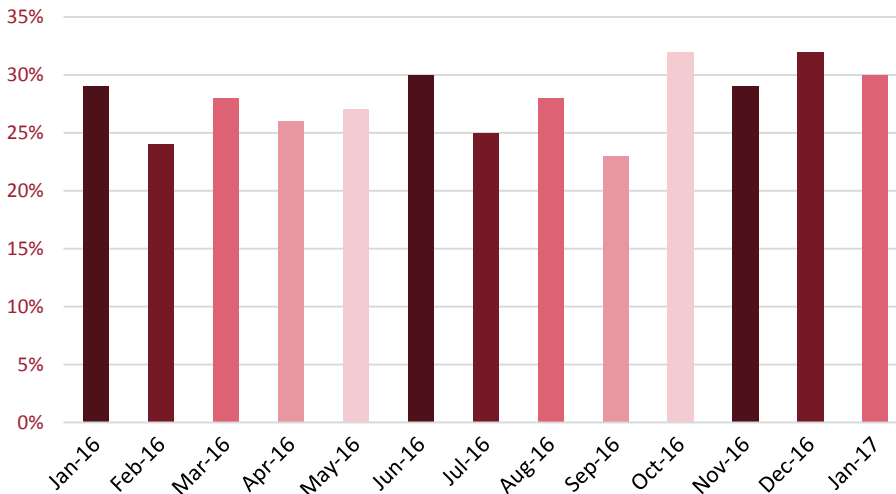


Figure 2: number of sales made to FTB's since January 2016

HOUSING STOCK

Average number of properties available for sale per branch decreased from 41 in December to 38 in January



The number of houses available per member branch was 38 in January. This is a decrease from December when 41 properties were available and the lowest amount recorded since July 2016.

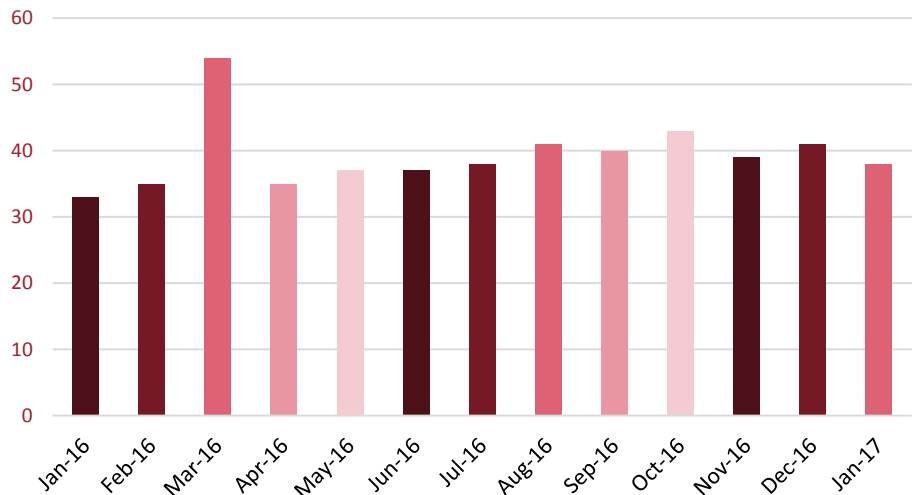


Figure 3: houses available per member branch

WHAT PROPERTIES SOLD FOR

Seven per cent of properties sold for more than the original asking price in January



More than one in every 20 properties (seven per cent) sold for more than the original asking price in January – the highest number since April 2016 when nine per cent sold for more than asking price.

ENDS

Editor Notes:

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About NAEA Propertymark

NAEA Propertymark is the UK's leading professional body for estate agency personnel; representing members who practice from over 11,500 offices in 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 a NAEA Propertymark Protected agent to represent them, they will be safeguarded and receive the highest level of integrity and service for all property matters.