



naea | propertymark

# Housing Report

February 2017



## February 2017 Housing Report

# NUMBER OF HOUSE SALES AGREED REACHES A TEN YEAR HIGH

### Key Findings

- The number of sales agreed per member branch reached a 10 year high in February
- The proportion of sales made to first-time-buyers (FTBs) dipped
- In February the number of prospective buyers registered per branch remained at 425 for the second month running, while housing stock increased
- More than one in every 20 properties (seven per cent) sold for more than the original asking price in February, while 74 per cent sold for less than asking price
- The average time taken between offer acceptance and exchanging contracts was 9-12 weeks

The number of sales agreed per member branch increased to 11 in February, for the first time since September 2007, the February NAEA Propertymark (National Association of Estate Agents) Housing Report finds.

### SALES AGREED AND SALES TO FTBs

*There were 11 sales agreed per branch in February*



In January, agents agreed eight sales per branch, a figure which increased to 11 for the first time in 10 years in February.

The proportion of sales made to FTBs fell to 22 per cent in February. In January, almost a third (30 per cent) of sales were made to FTBs, a fall from December when the number of sales made to the group reached a high of 32 per cent.

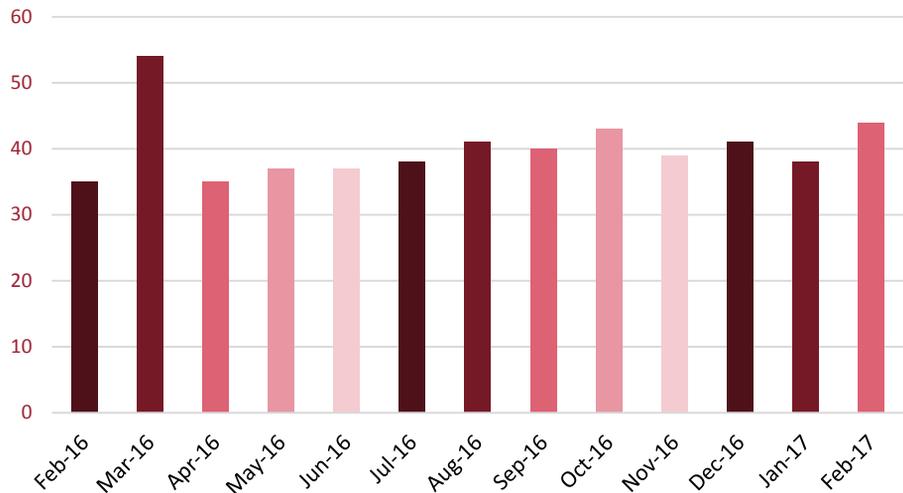
## HOUSING STOCK

Average **44** properties available to buy per member branch in **February**



The number of properties available to buy per branch increased by 16 per cent in February to 44, from 38 in January.

Figure 1: number of properties available per branch



## HOUSE HUNTERS

There were **425** prospective buyers registered per branch in **February**



The number of houses available per member branch remained at 425 for the second month running February. This is down eight per cent from February 2016 when there were 463 registered per branch on average.

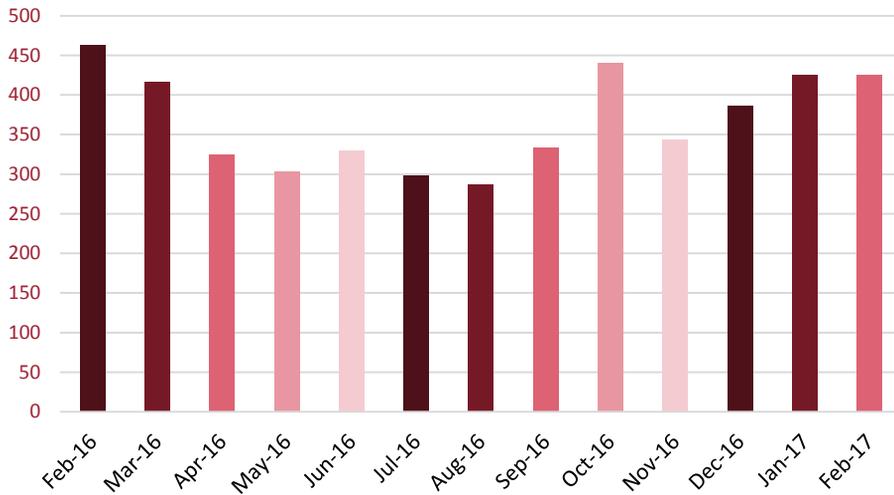


Figure 2: house hunters registered per branch

### WHAT PROPERTIES SOLD FOR

*Three quarters of properties sold for less than the original asking price in February*



Almost three quarters (74 per cent) of properties sold for less than asking price in February, while just seven per cent went for more than asking price.

Last February (2016), two thirds (64 per cent) of properties sold for less than asking price while one in 10 (11 per cent) buyers paid more than asking price.

### HOUSING WHITE PAPER

*43% of estate agents don't expect the remedies outlined in the Government's Housing White Paper to fix issues in the market*



Seven per cent of agents are optimistic the housing solutions offered in the Government's Housing White Paper will be sufficient to fix the housing market, while two fifths (39 per cent) think they could work but cannot be sure yet.

**Do you think the proposed remedies outlined in the Government's Housing White Paper will be sufficient to 'fix' the housing market?**

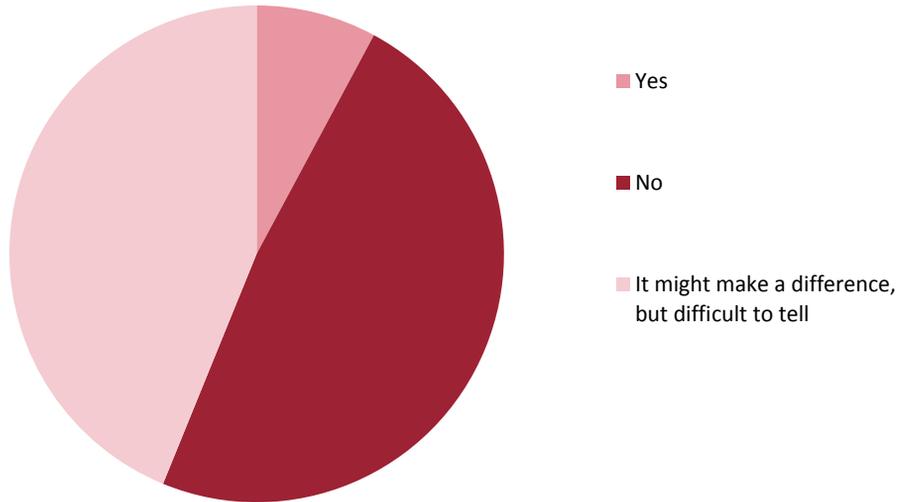


Figure 3:  
Government's Housing  
White Paper

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**ENDS**

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**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.