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Housing Report

May 2017



May 2017 Housing Report

ONLY THREE PER CENT OF PROPERTIES BEING SOLD ABOVE ASKING PRICE

Key Findings

- More than three in four properties sold for less than the original asking price last month
- Demand for housing fell to a six month low in May
- Supply of available housing and the number of sales agreed per branch rose
- The proportion of sales made to first-time buyers (FTBs) increased marginally in May
- The average number of sales agreed per branch increased

Only three per cent of properties sold for more than the original asking price in May, the lowest level since October, reveals the NAEA Propertymark May Housing Report.

WHAT PROPERTIES SOLD FOR

Three per cent of properties sold for more than the original asking price in May



Three per cent of properties sold for more than the original asking price in May, down four percentage points from April and the lowest level since October.

The number of homes which sold for less than the asking price rose to 77 per cent in May.

HOUSE HUNTERS

There were **350** prospective buyers registered per branch in **May**



In May, the number of prospective buyers on estate agents' books decreased to 350, from 381 in April. However, demand from buyers has risen by 15 per cent since May 2016, when 304 were registered per branch.

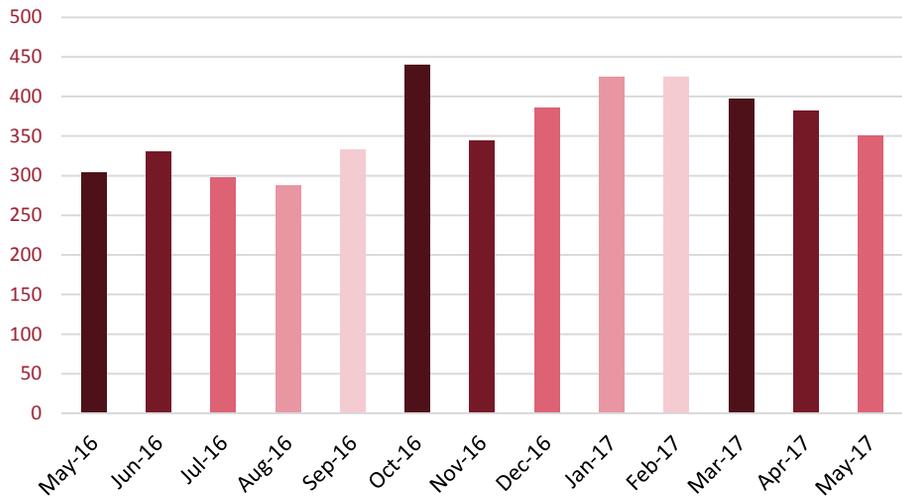


Figure 1: number of house hunters registered per branch

HOUSES AVAILABLE

There were **40** properties available per branch in **May**



The number of houses available to buy per branch rose by 11 per cent in May to 40 per branch, from 36 in April. This is slightly higher than May 2016 when 37 properties were available to buy per branch.

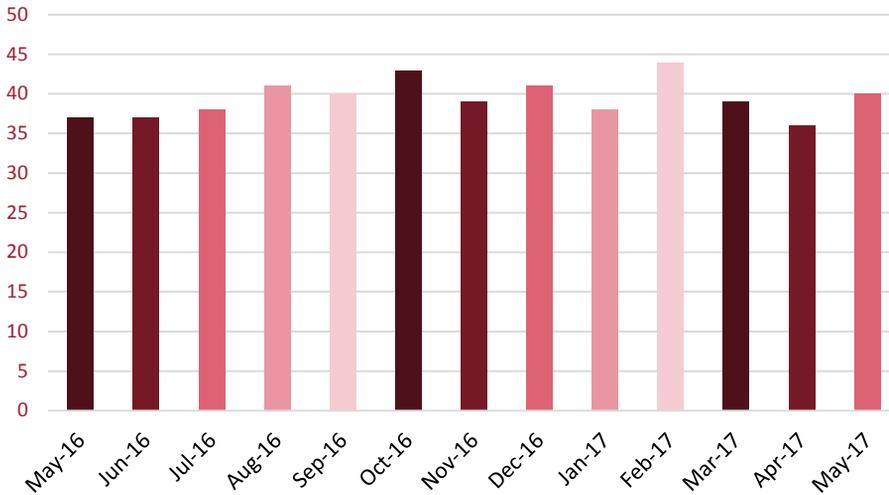


Figure 2: number of properties available per branch

SALES AGREED AND SALES TO FTBs

*There were **eight** sales agreed per branch in **April***



The number of sales agreed per branch rose from eight in April to 10 in May, which was the same level seen in March.

Over a quarter (26 per cent) of properties sold in May were to FTBs, a rise of one percentage point from April.

ENDS

Editor Notes:

For further information contact:
 NAEA Propertymark Press Office
 020 7566 9777
 propertymark@lansons.com

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.