



naea | propertymark

Housing Report

July 2017



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SUMMER SLUMP AS SUPPLY OF HOUSES AVAILABLE TO BUY DIPS

Key Findings

- The supply of homes available to buy last month was at the lowest level recorded for the month of July since 2002
- Demand for available housing decreased,
- The proportion of sales made to FTBs fell
- Only three per cent of properties were sold above asking price in July

The number of properties available to buy on estate agents' books fell to the lowest level recorded for the month of July since records began in 2002, the NAEA Propertymark July Housing Report reveals.

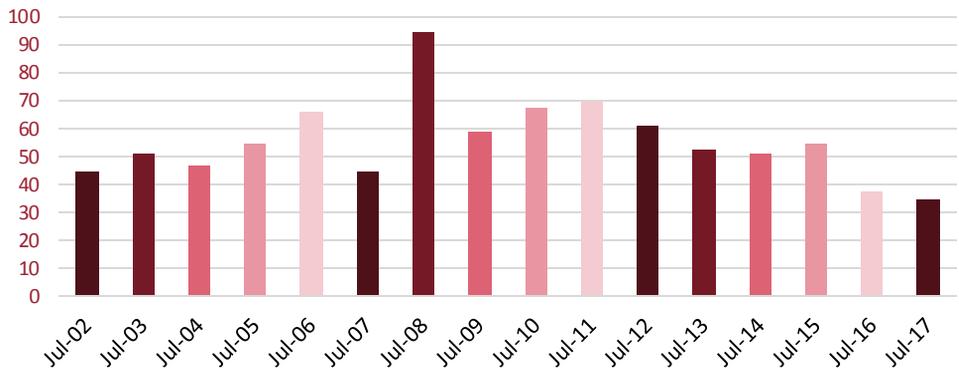
HOUSES AVAILABLE

*There were **35** properties available per branch in July*



The number of properties available to buy on estate agents' books fell to 35 in July, from 37 in June. This figure is the lowest level recorded for the month of July since records began in 2002.

Figure 1: Number of properties available per branch in July since 2002



SALES AGREED AND SALES TO FTBs

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



The number of sales agreed per branch fell in July. In June there were 11 sales agreed per branch, compared to just eight last month.

Sales made to FTBs fell from 30 per cent in June to 23 per cent in July. This is the lowest level seen since last September when the rate was also 23 per cent.

HOUSES HUNTERS

*There were **347** house-hunters registered per branch in July*



The number of house hunters registered per estate agent branch fell by 10 per cent in July, from 384 per branch in June, compared to 347 in July. This is the lowest it has been since November 2016 when 344 potential buyers were registered per branch, however a considerable increase from July 2016, when just 298 were registered.

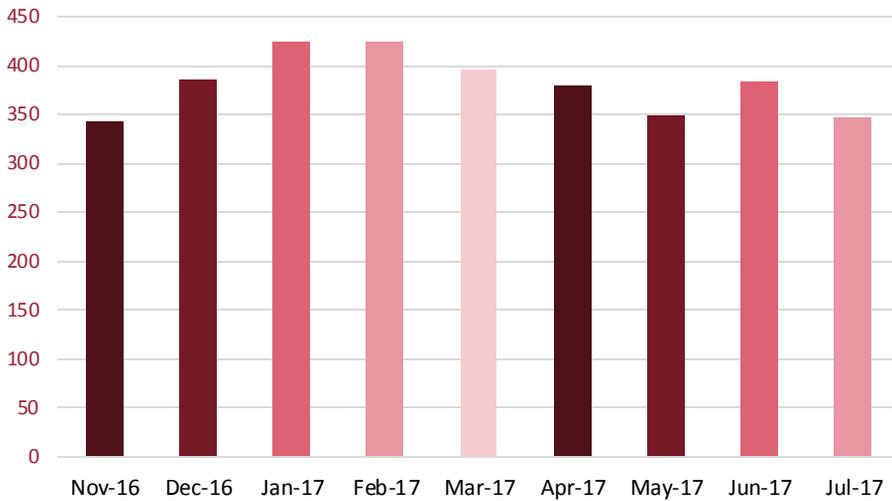


Figure 2: Number of house hunters registered per estate agent branch from November 2016

WHAT PROPERTIES SOLD FOR

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



Only three per cent of properties sold for more than the original asking price in July, an increase of one percentage point from June. The number of homes which sold for less than asking price rose to 80 per cent last month – up one per cent from June and the highest level since December 2016 when 82 per cent were sold for more than the original 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.