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Housing Report

August 2017



August 2017 Housing Report

HOUSING DEMAND AT 12 MONTH LOW

Key Findings

- Demand for available housing fell to a 12 month low in August
- The supply of homes available to buy increased marginally
- As the summer slump set in, the number of sales agreed and the proportion of these made to first-time-buyers (FTB) remained low

The number of house hunters registered at estate agents dropped to a 12 month low in August, the NAEA Propertymark August Housing Report reveals.

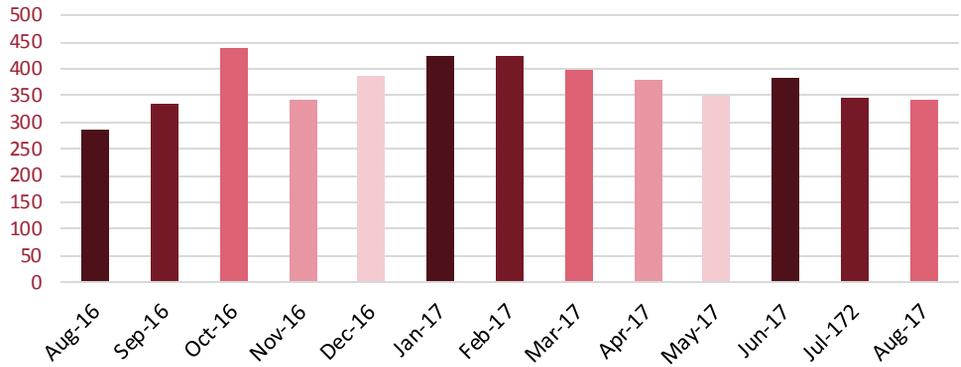
HOUSES HUNTERS

*There were **343** house-hunters registered per branch in August*



The number of house hunters registered per estate agent branch fell to a 12 month low in August, from 347 per branch in July, compared to 343 in August. This is the lowest it has been since August 2016 when 287 potential buyers were registered per branch.

Figure 1: Number of properties available per branch since August last year



HOUSES AVAILABLE

*There were **37** properties available per branch in **August***



The number of properties available to buy on estate agents' books increased to 37 in August, from 35 in July. Year on year, this figure is down 10 per cent from 41 in August 2016

SALES AGREED AND SALES TO FTBs

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



Sales made to FTBs remained at 23 per cent in August, having fallen from 30 per cent in June.

The number of sales agreed per branch remained low in August, with eight sales agreed on average per branch.

WHAT PROPERTIES SOLD FOR

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



Properties that sold for more than the original asking price remained low in August, at only three per cent. The number of homes which sold for less than asking price fell back to 79% after rising to 80% in July—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.