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Housing Report

December 2017



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FIRST TIME BUYERS CAPITALISE ON DECEMBER HOUSING SLUMP

Key Findings

- The number of house hunters registered per estate agent branch fell by 20 per cent in December, to 268.
- The number of sales agreed per branch also fell
- First-time buyers took advantage of a quieter market, with sales to the group increasing to 32 per cent – the highest seen since September 2016

HOUSE HUNTERS

*There were **268** house hunters registered per branch in **December***



The number of house hunters registered per branch decreased by 20 per cent in December to 268, from 333 in November.

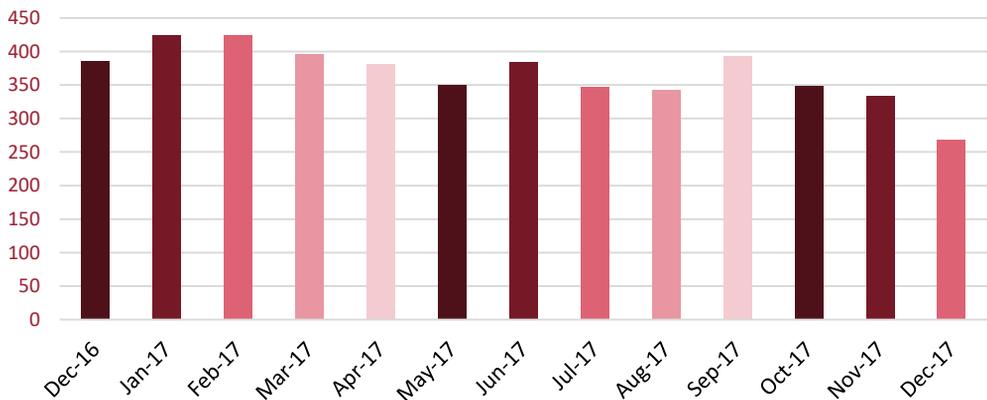


Figure 1: Number of house-hunters registered per branch

SALES AGREED AND SALES TO FTBs

32 per cent of all sales in December were to first-time buyers



Despite a fall in demand, it was a busy month for first-time buyers with sales made to the group increasing to 32 per cent. This is the highest seen since September 2016 when it also stood at 32 per cent, and up from 27 per cent in November.

The number of sales agreed per branch fell to five – the lowest since December 2014, and down from seven in November.

HOUSES AVAILABLE TO BUY

There were 33 properties available per branch in December



The number of properties available to buy on estate agents' books remained stagnant in December, falling from 34 in November to 33. This is down 20 per cent from December 2016 when agents were marketing on average 41 properties per branch.

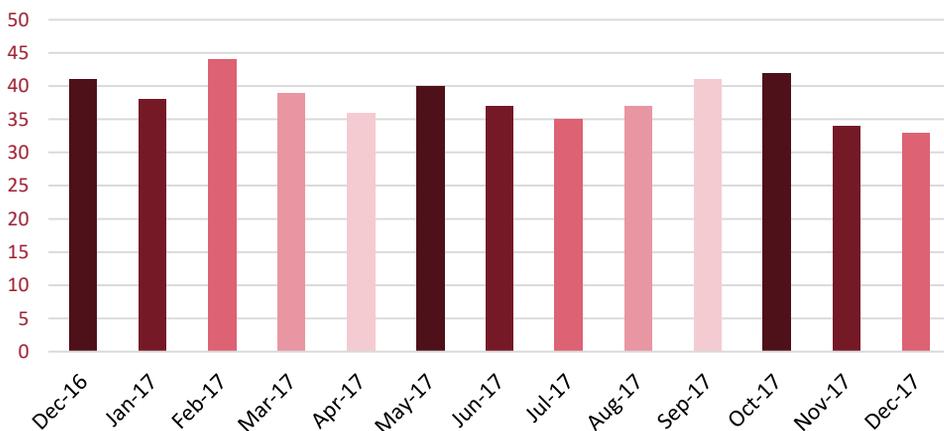


Figure 2: Number of houses available per branch

SPEED OF SALES

Four per cent of sales in December went through in under four weeks



The time taken between offers being accepted and exchanging contracts reduced marginally in December. Four per cent of sales went through in under four weeks, and the percentage of transactions which took longer than 17 weeks to exchange fell from seven per cent in November, to just four per cent last month.

ENDS

Editor Notes:

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About NAEA Propertymark

NAEA Propertymark (formally National Association of Estate Agents) 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.