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Housing Report

December 2018



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HOUSING MARKET STILL MOVING, DESPITE BREXIT WOES

Key Findings

- The supply of properties increased to the highest level seen for the month of December since 2014
- Demand from prospective buyers and sales to first-time buyers (FTBs) also increased
- The number of sales agreed per branch fell for a third consecutive month.
- More than three in four properties sold for less than the original asking price

HOUSES AVAILABLE TO BUY

There were 42 houses available to buy per member branch in December



In December, the supply of available housing increased by a fifth (20 per cent) from 35 in November to 42; the highest amount seen for the month of December since 2014.

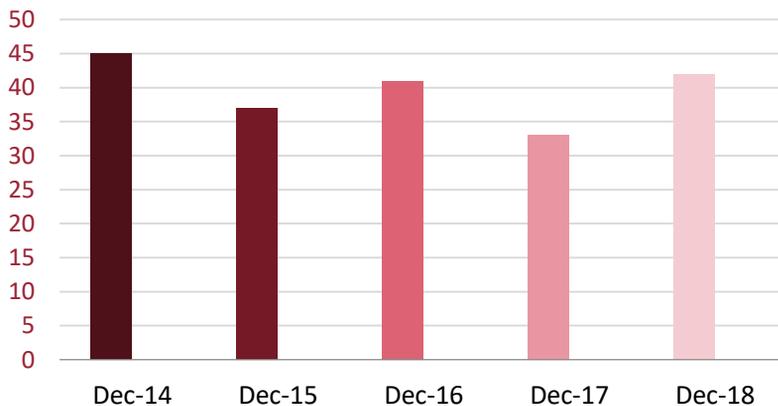


Figure 1: Number of properties available per branch year on year

SALES AGREED PER BRANCH

An average of five sales were agreed per branch in December



The average number of sales agreed per branch fell for the third consecutive month – from nine in September, eight in October, seven in November and to five last month.

The percentage of properties sold to FTBs increased marginally from 23 per cent in November to 24 per cent last month. Year-on-year, sales made to the group are down eight percentage points from 32 per cent.

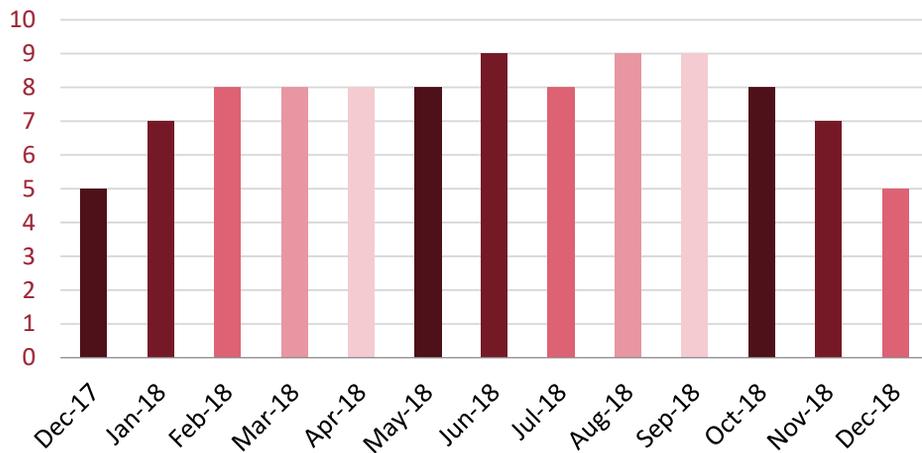


Figure 3: Number of sales agreed per branch

DEMAND FROM HOUSE HUNTERS

There were 304 house hunters registered per branch in December



The number of house hunters registered per estate agent branch increased last month, from 282 in November to 304 in December. Looking at a year-on-year comparison, demand from prospective buyers is up 13 per cent, increasing from 268 in December 2017.

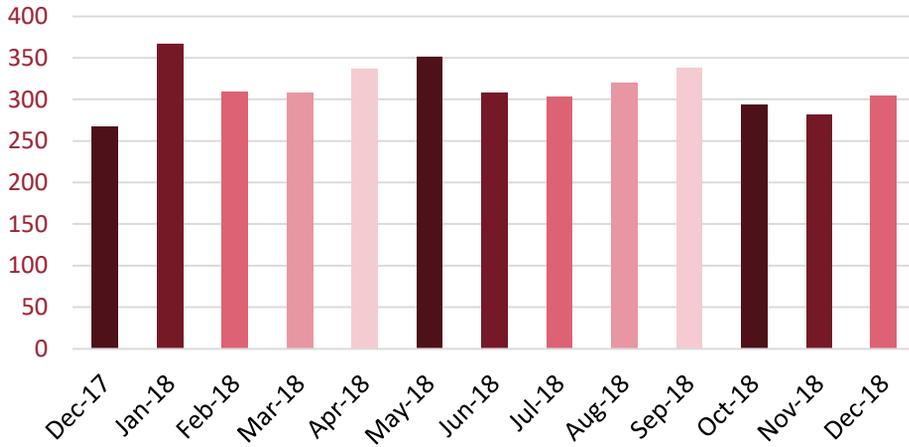


Figure 3: Number of house hunters per branch

WHAT PROPERTIES SOLD FOR

Six per cent of properties sold for more than the asking price in December



In December, six per cent of properties sold for more than the original asking price and 78 per cent of properties sold for less.

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 12,000 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.