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Housing Report

March 2019



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LOWEST MARCH ON RECORD FOR SUPPLY OF PROPERTIES AVAILABLE TO BUY

Key Findings

- Supply of available properties hit the lowest level on record for the month of March
- Demand from prospective buyers increased
- Sales to first-time buyers (FTBs) decreased while the number of sales agreed per branch remained the same
- More than eight in 10 properties sold for less than the original asking price

HOUSES AVAILABLE TO BUY

*There were **37** houses available to buy per member branch in **March***



Despite a month-on-month increase, housing supply hit the lowest level on record for the month of March. An average of 37 properties were available to buy in March, a nine per cent increase from 34 in February.

Year-on-year, the number of available properties decreased by eight per cent from 40 in March 2018.

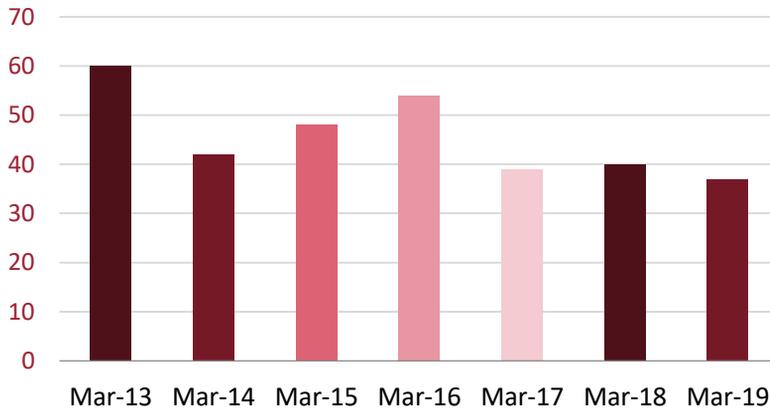


Figure 1: Number of properties available per branch year on year

DEMAND FROM HOUSE HUNTERS

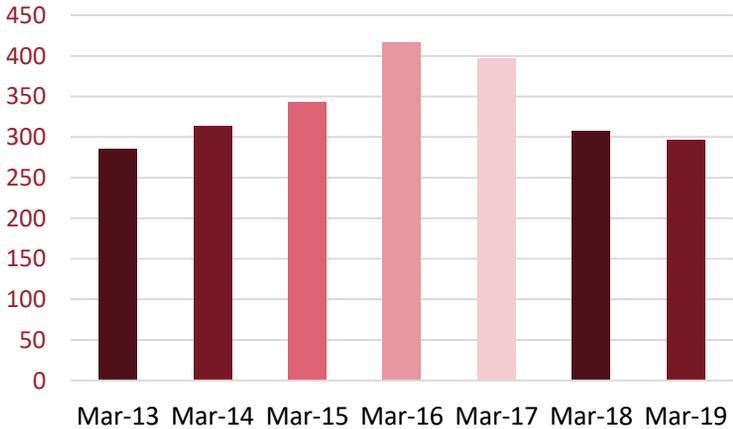
There were 296 house hunters registered per branch in March



The number of house hunters registered per estate agent branch rose by 17 per cent in March, from 252 to 296. This is a similar level to January this year, when 297 prospective buyers were recorded per estate agent branch.

Year-on-year, demand was at the lowest level recorded for the month of March since 2013, when 286 house hunters were registered. Housing demand also fell from 308 in March 2018 and 397 in March 2017.

Figure 2: Number of house hunters per branch for March



SALES TO FTBs

26 per cent of sales were made to first-time buyers in March



After an increase in the number of sales made to FTBs in February, sales to the group fell from 30 per cent to 26 per cent in March. This is the same level as recorded in March 2018.

The number of sales agreed per branch remained at seven in March. Year-on-year, this is a slight decrease; in March 2018 eight sales were agreed on average per branch.

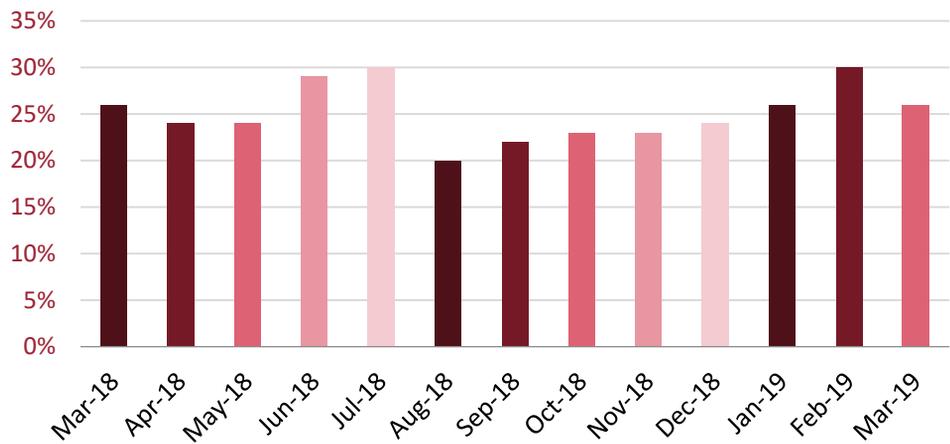


Figure 3: Number of sales made to FTBs

WHAT PROPERTIES SOLD FOR

81 per cent of properties sold for less than the asking price in March



In March, more than eight in 10 (81 per cent) properties sold for less than the original asking price and four per cent sold for more.

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.