



**NAEA**

National Association of  
Estate Agents

# NATIONAL ASSOCIATION OF ESTATE AGENTS

## HOUSING MARKET REPORT

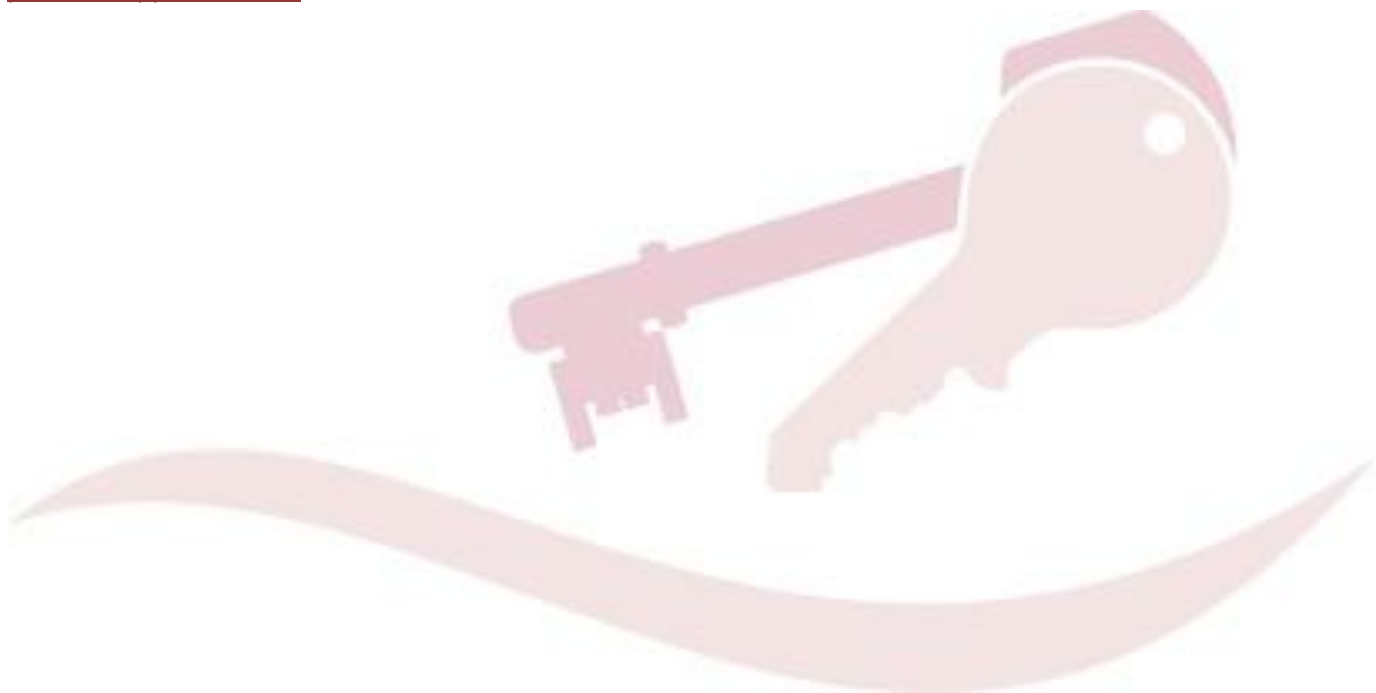
**September 2013**

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# Supply of houses increase as serious house hunters keep steady

## KEY FINDINGS

- Average number of house hunters registered per branch **decreased** from **322** in August to **314** in September
- Average number of sales agreed per branch **remained the same** in September as it was in August at **9**
- Average number of properties available for sale per branch **increased** from **52** in August to **57** in September
- Average percentage of First Time Buyers (FTBs) **decreased** from **26** per cent in August to **25** per cent in September

Although September saw the introduction of a number of measures aimed at strengthening the housing market, the latest NAEA Housing Market Report presents a rather mixed picture.

The Help to Buy mortgage guarantee scheme has been brought forward by three months allowing lenders to offer high loan-to-value mortgages much earlier than anticipated. While the full effects of

this announcement are yet to be felt the news has already caused a rush of house sellers looking to market their property in the hope of benefiting from the anticipated increase. The average number of properties available for sale through NAEA member agents is up from an average of 52 in August to an average of 57 in September – an increase of nearly ten percent (9.6 percent).

First Time Buyers (FTBs) also remained strong in September with a quarter (25 percent) of all properties being sold to FTBs. If lenders remain competitive and Help to Buy does not inflate prices out of the reach of FTBs, this figure is expected to remain strong despite being down slightly on August (26 percent).

The overall number of house hunters registering with NAEA member agents has decreased, from what was a recent high of 322 in August to 314 in September. Nevertheless, the average number of sales reported remained the same as August totalling nine per branch, suggesting that house hunters are still serious in their pursuit for a home. This time last year (September 2012) the number of house hunters reported by NAEA members stood at just 275, 14.2 percent lower than figures reported in September 2013 (314).

Interestingly, nearly a third (32 percent) of all properties sold last month were due to house buyers wanting to up-size from their existing property, whereas only a quarter (24 percent) were looking to down-size.

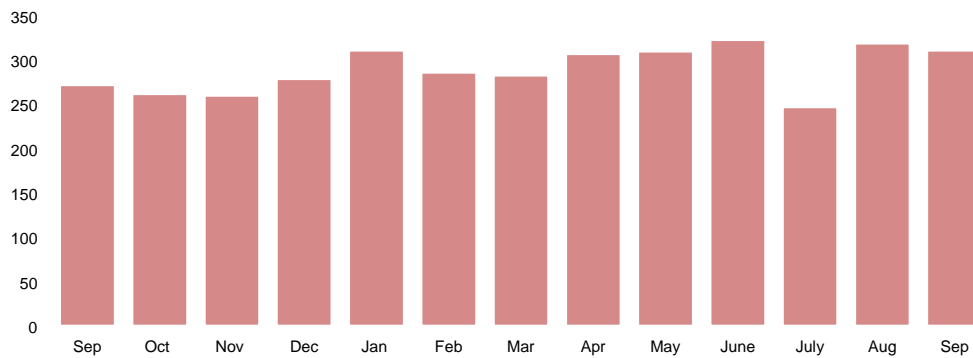
Although house prices are reportedly rising, NAEA member agents found that seven out of ten (71 percent) properties sold for less than the asking price. More than one in five (22 percent) sold for the original price and only a small minority (seven percent) of properties sold for more than the asking price.

## NUMBER OF HOUSE HUNTERS

**Average number of house hunters registered per branch decreased from 322 in August to 314 in September**



House hunter levels decreased from 322 in August to 314 in September. However, last September (2012), estate agents only recorded an average of 275 house hunters.

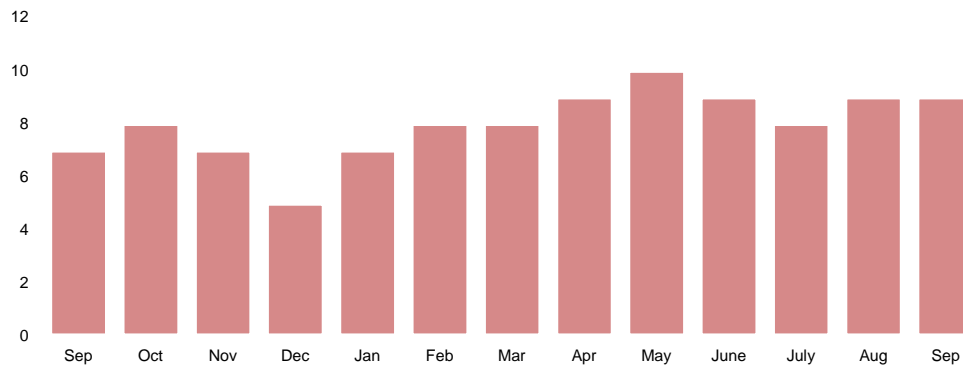


## SALES PER BRANCH

**Average number of sales agreed per branch remained the same in September as it was in August at 9**



House sales across NAEA branches remained high with the average sales agreed per branch in September staying steady at nine.

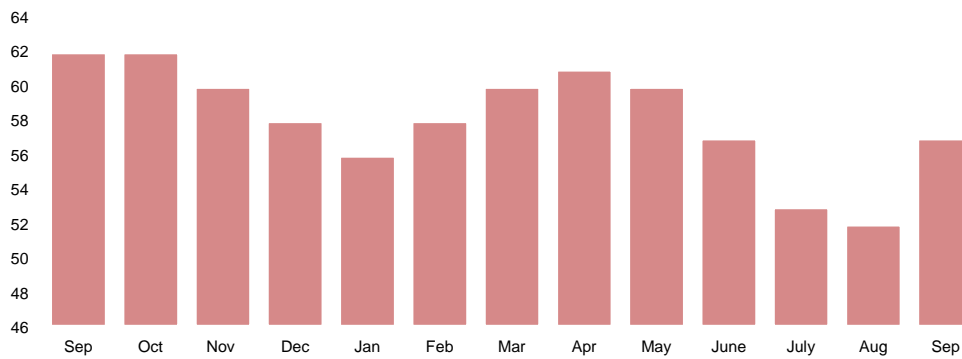


**HOUSING STOCK**

**Average number of properties available for sale per branch increased from 52 in August to 57 in September**



The supply of housing on the market has increased significantly in September putting a halt to four consecutive months of decline. The increase could be a result of sellers looking to take advantage of the anticipated demand for houses the Help to Buy mortgage guarantee scheme is expected to bring.

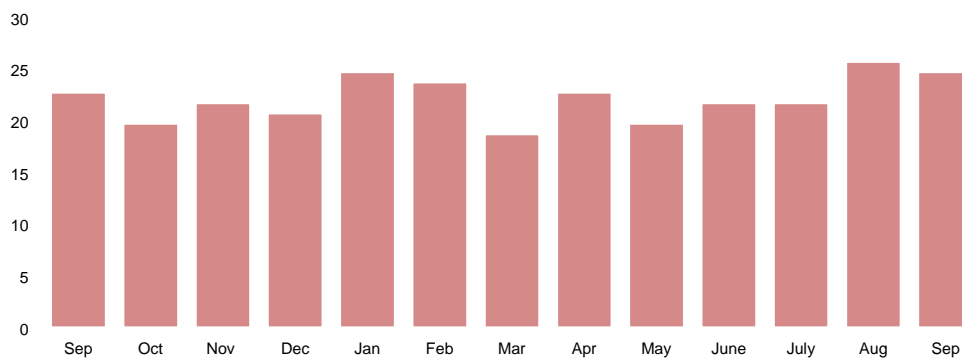


**FIRST TIME BUYERS**

**Average percentage of FTBs decreased from 26 per cent in August to 25 per cent in September**



The percentage of overall sales made to FTBs remained strong, but decreased slightly in September to 25 percent – meaning one in four buyers last month was a first-timer. As the Government continues to champion schemes that will encourage activity in the housing market and lenders continue to offer attractive packages for homebuyers, we expect FTB numbers will continue to stay strong.



**Editor Notes:**

About the NAEA

The National Association of Estate Agents (NAEA) is the UK's leading professional body for estate agency personnel, being part of a group representing 13,000 members who practice across all aspects of property services both in the UK and overseas. These include residential and commercial sales and lettings, property management, business transfer, auctioneering and land. The NAEA is a sister organisation to the Association of Residential Letting Agents (ARLA).

The NAEA is dedicated to the goal of professionalism within all aspects of property, estate agency and land. Its aim is to reassure the general public that by appointing an NAEA member to represent them they will receive in return the highest level of integrity and service for all property matters. Both NAEA and ARLA members are bound by a vigorously enforced Code of Practice and adhere to professional Rules of Conduct. Failure to do so can result in heavy financial penalties and possible expulsion from the Associations.

To find a local NAEA member, please visit [www.naea.co.uk](http://www.naea.co.uk)

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