



**NAEA**

National Association of  
Estate Agents

# NATIONAL ASSOCIATION OF ESTATE AGENTS

## HOUSING MARKET REPORT

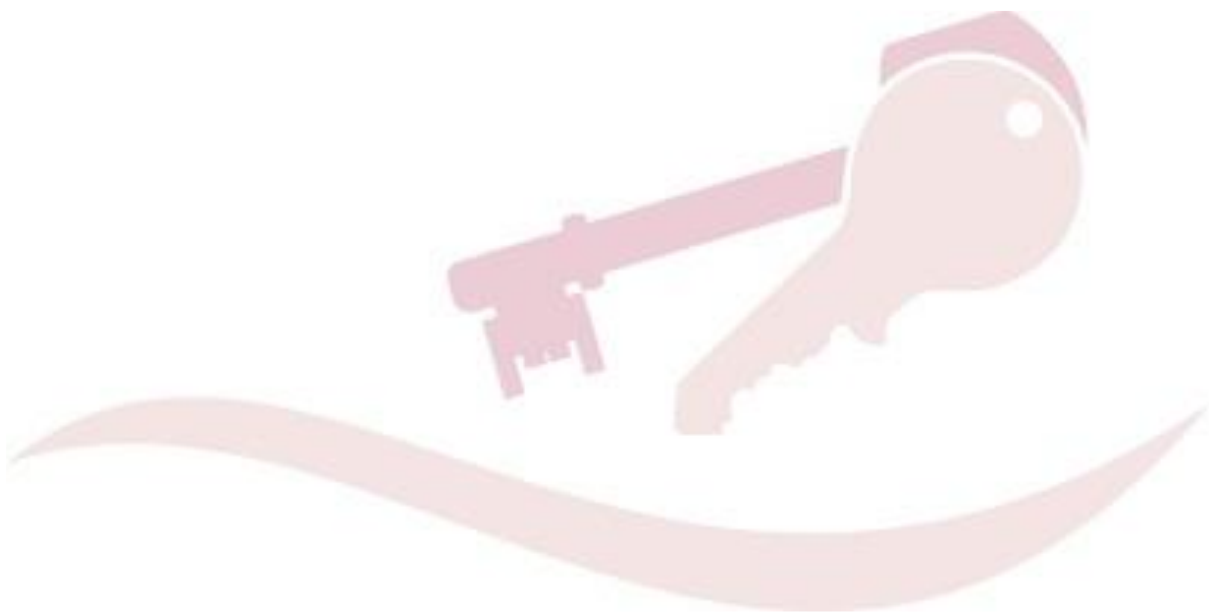
**November 2013**

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# First Time Buyer numbers increase as Help to Buy gains momentum

## KEY FINDINGS

- Average number of house hunters registered per branch **decreased** from **332** in October to **292** in November
- Average number of sales agreed per branch **decreased** from **10** in October to **9** in November
- Average number of properties available for sale per branch **decreased** from **53** in October to **51** in November
- Average percentage of First Time Buyers (FTBs) **increased** from **24** percent in October to **28** percent in November

The NAEA Housing Market Survey for November showed a tightening of supply as demand begins its expected winter month slowdown. Despite this, the percentage of properties sold to First Time Buyers (FTBs) increased significantly – with numbers reaching the highest level in four years.

The number of FTBs increased sharply from 24 percent in October to 28 percent in November – ending two months of falling figures. This is the first strong indication that Help to Buy could be

helping this section of the market climb onto the housing ladder. If this trend continues it will indicate that the effects of this stimulus package have taken hold in this vital area of the market.

The average number of house hunters has decreased from 332 in October to 292 in November – a decrease of 12 percent. Despite this reduction, it is interesting to note that this time last year (November 2012) the number of average house hunters reported by NAEA members also fell, to just 263.

The number of sales reported by NAEA members remains strong despite a slight drop to an average of nine sales per branch in November, down from ten in October. Of the average of nine homes sold overall per branch, an average of two of these (22%) was sold to a Help to Buy purchaser.

There was also a drop in properties available for sale this month, falling from an average of 53 per branch in October to an average of 51 per branch in November. This is the second consecutive month of falling supply.

Semi-detached homes were the most popular type of property that buyers were interested in purchasing in November. Nearly two-thirds (62 percent) of all property sales last month were due to house buyers wanting to up-size from their existing property.

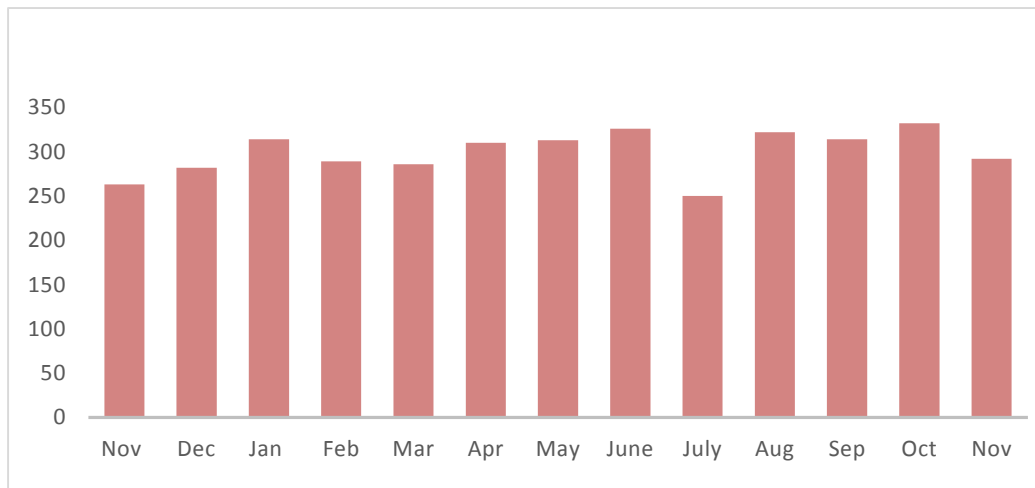
NAEA member agents found that six out of ten (63 percent) houses in November sold for less than the asking price, a figure that shows that sellers are still flexible when it comes to accepting offers on their property.

## NUMBER OF HOUSE HUNTERS

**Average number of house hunters registered per branch decreased from 332 in October to 292 in November**



House hunter levels decreased from 332 in October to 292 in November – a drop of 12 per cent. The housing market traditionally slows over the winter months as sellers look to prepare for the holidays.

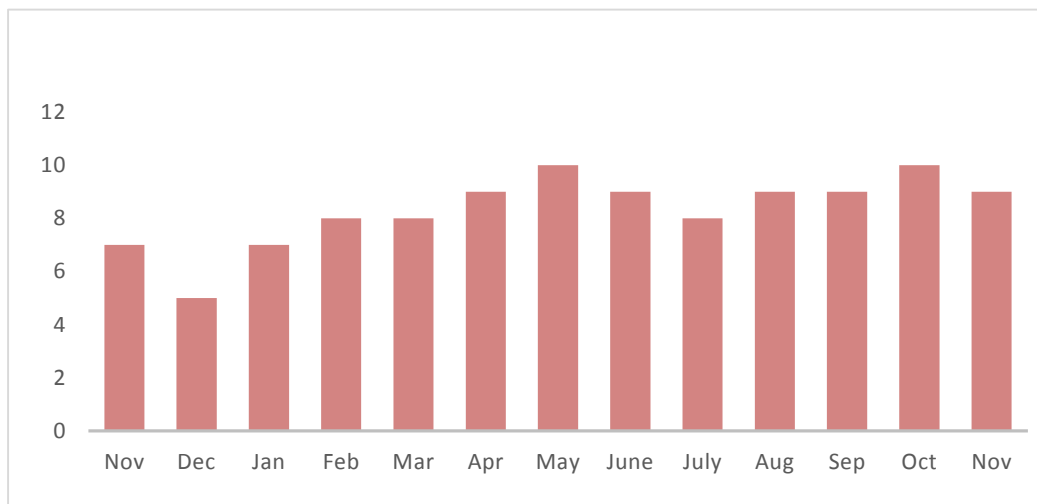


## SALES PER BRANCH

**Average number of  
sales agreed per branch  
decreased from 10 in  
October to 9 in November**



House sales across NAEA branches decreased from ten in October to nine in November. If supply continues to drop, buyers will find competition for the best properties increasing. At this time of year some buyers may be deterred by the winter weather, or may simply be looking to save money as the holiday season nears.

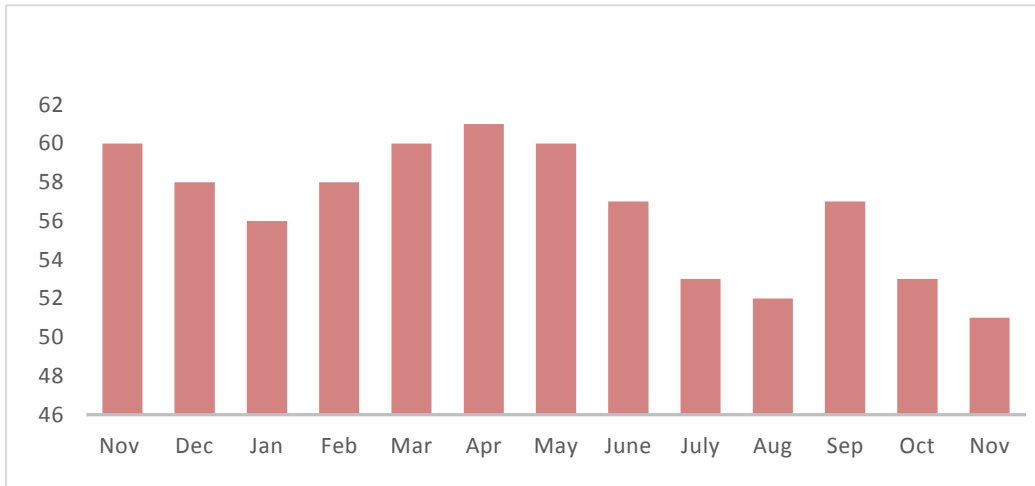


## HOUSING STOCK

**Average number of  
properties available for  
sale per branch decreased  
from 53 in October to  
51 in November**



NAEA members reported a decrease in the supply of housing in November, down from 53 per branch in October to 51 in November. This is the second month in a row to experience a decline.

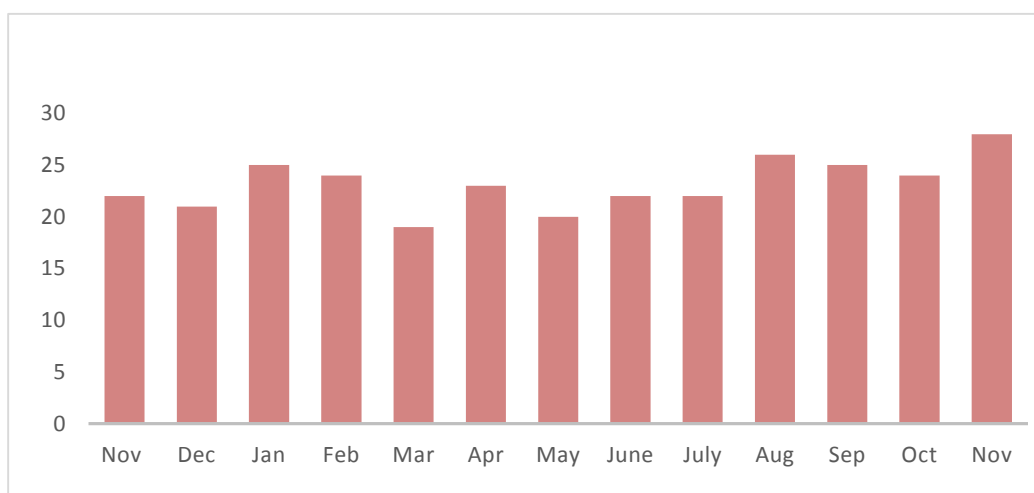


## FIRST TIME BUYERS

Average percentage  
of FTBs increased from  
24 percent in October to  
28 percent in November



The percentage of overall sales made to FTBs increased to the highest level since May 2009 (43 percent), up from 24 percent in October to 28 percent in November – meaning more than one in four buyers last month was a first-timer.



**ENDS**

### 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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