



NAEA

National Association of
Estate Agents

NATIONAL ASSOCIATION OF ESTATE AGENTS

HOUSING MARKET REPORT

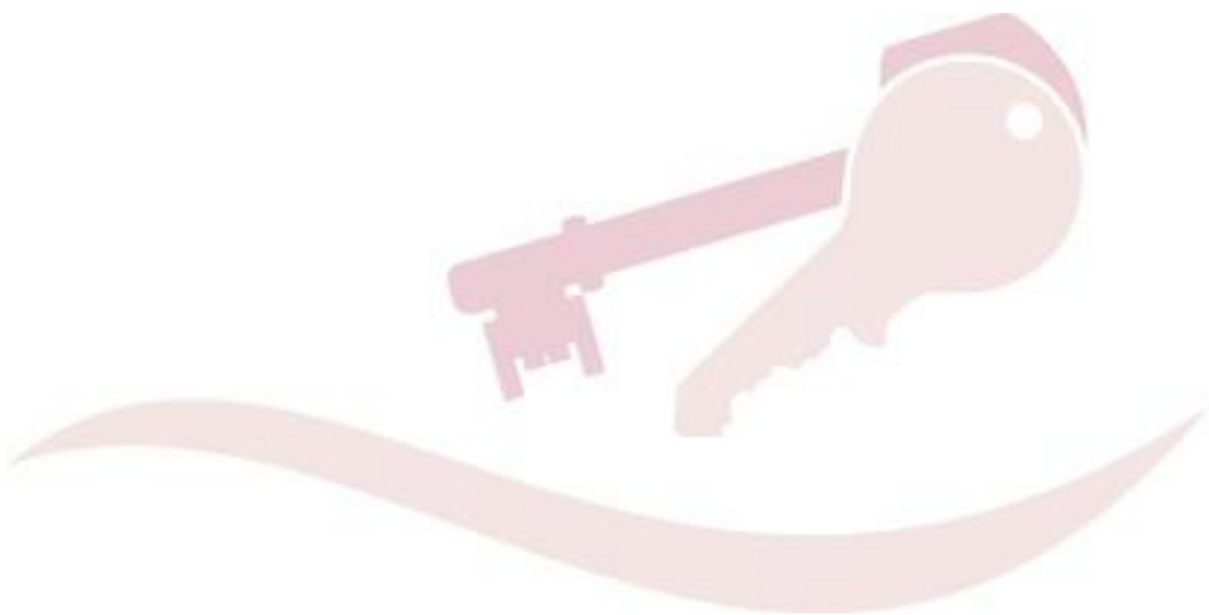
December 2013

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KEY FINDINGS

- Average number of house hunters registered per branch **increased** from **292** in November to **334** in December
- Average number of sales agreed per branch **decreased** from **9** in November to **6** in December
- Average number of properties available for sale per branch **decreased** from **51** in November to **47** in December
- Average percentage of First Time Buyers (FTBs) **decreased** from **28** percent in November to **26** percent in December

The NAEA Housing Market Survey for December showed a continued slow-down in the supply of properties, but the number of buyers increased markedly despite the traditional hiatus in the market around the festive season. However, the average number of sales agreed and the proportion of First Time Buyers (FTBs) both decreased during the month of December as buyers looked to bide their time till the New Year.

The average number of properties for sale during December decreased by 7.9 percent, from 51 in November down to 47 in December – the lowest number recorded since July 2007 (45). This is now the third consecutive month to show a drop in the number of properties available.

The average number of sales agreed per branch also dropped sharply. The figure was a third (33.3%) lower than last month, down from nine in November to six in December. This was the lowest figure reported in 2013. There was also a reduction in the number of FTBs purchasing homes, falling from 28 percent in November to 26 percent in December. This figure remains encouraging, however, considering the tightening of supply in the housing market.

However, December saw a 14.4 percent increase in the number of house hunters registering with NAEA member agents, up from 292 in November to 334 in December – the highest number seen since May 2007 (344).

NAEA agents also reported that on average three percent of properties sold per branch were sold to people purchasing a house using Help-to-Buy.

The most popular group purchasing a property in December was 31 to 40 year olds. They made up half (49 percent) of all home buyers, increasing from 43 percent in October. They were closely followed by the 41 to 55 year olds at 40 percent. The 18 to 30 year old segment of the market represented just five percent of home buyers in December.

Nearly one in ten (nine percent) properties sold in December were sold to people buying a home as an individual, but the most popular method remained buying as a couple with nine out of ten (88 percent) properties being sold to couples. One percent of properties were sold to those buying jointly with a friend or sibling and one percent to those buying with a parent. (N.B. the remaining one percent fell under the category of 'other').

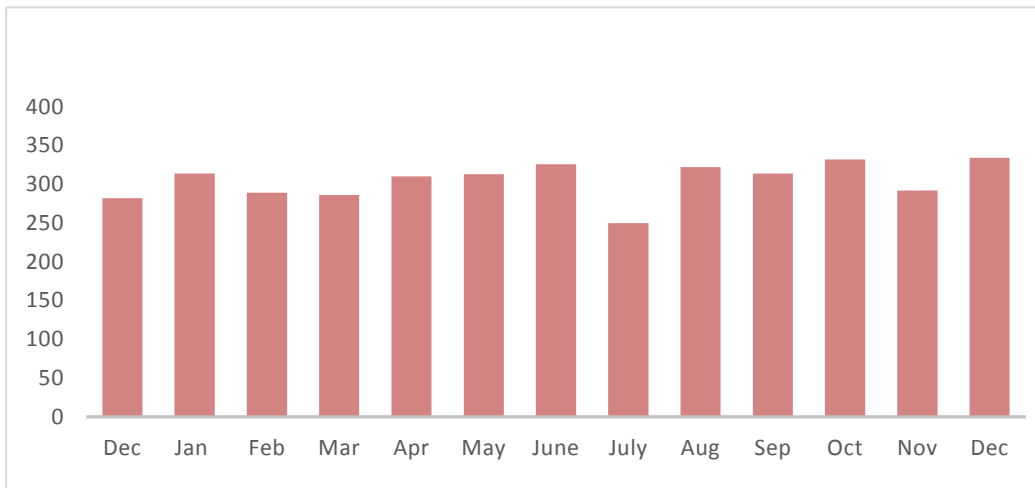
Nearly a quarter (24 percent) of home buyers in December were relocating from elsewhere in the UK, with the remaining three quarters (76 percent) choosing to move locally.

NUMBER OF HOUSE HUNTERS

Average number of house hunters registered per branch increased from 292 in November to 334 in December

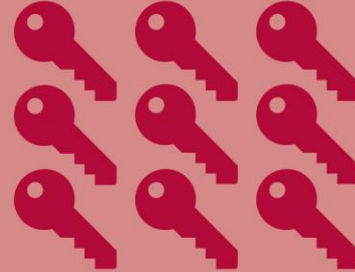


House hunter levels increased from 292 in November to 334 in December – an increase of 14.4 percent and the highest number of house hunters recorded since before the financial crisis (May 2007).

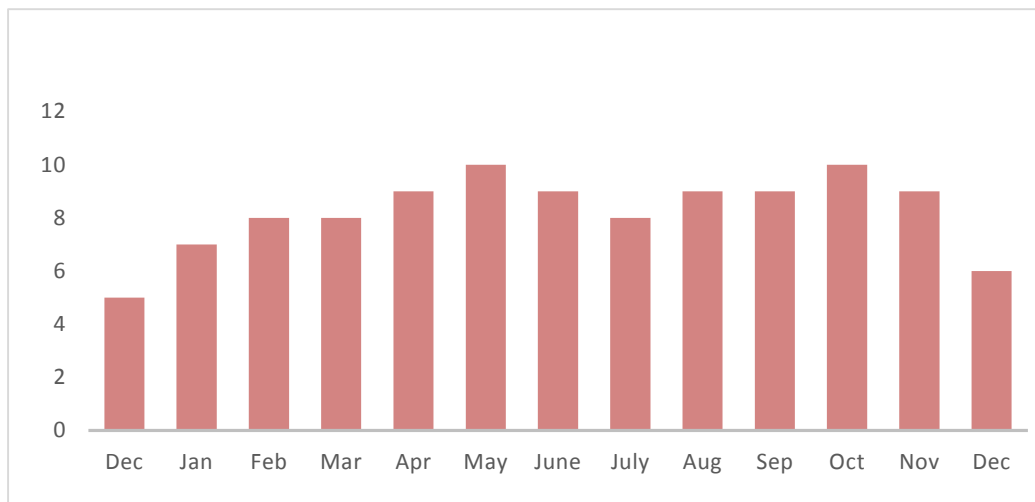


SALES PER BRANCH

Average number of sales agreed per branch decreased from 9 in November to 6 in December



House sales across NAEA branches decreased from nine in November to six in December, the lowest number recorded in 2013. December has traditionally been a month where sales tend to slow down as preparations for the holiday season take over.

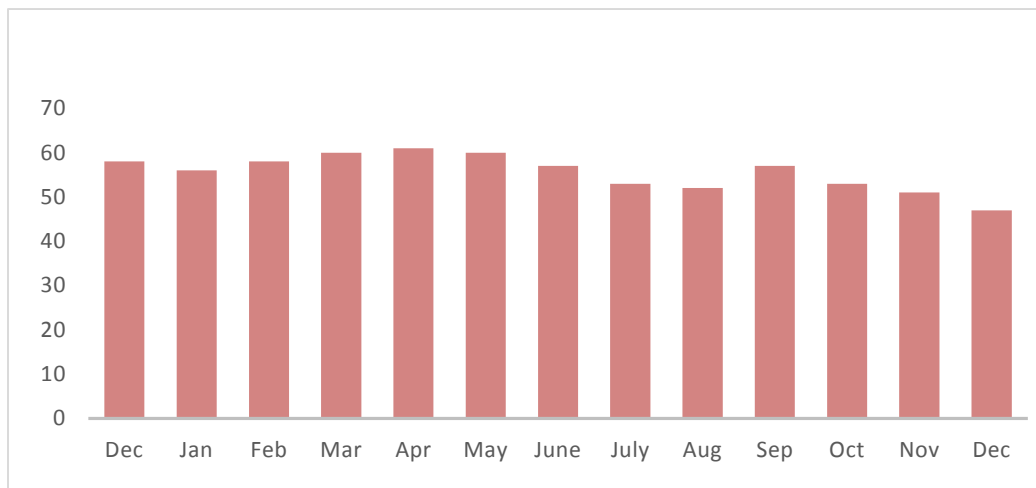


HOUSING STOCK

Average number of properties available for sale per branch decreased from 51 in November to 47 in December



NAEA members reported another decrease in the supply of housing in December, down from an average of 51 per branch in November to 47 in December – the lowest figure seen in over six years. This is also the third month in a row to experience a decline.

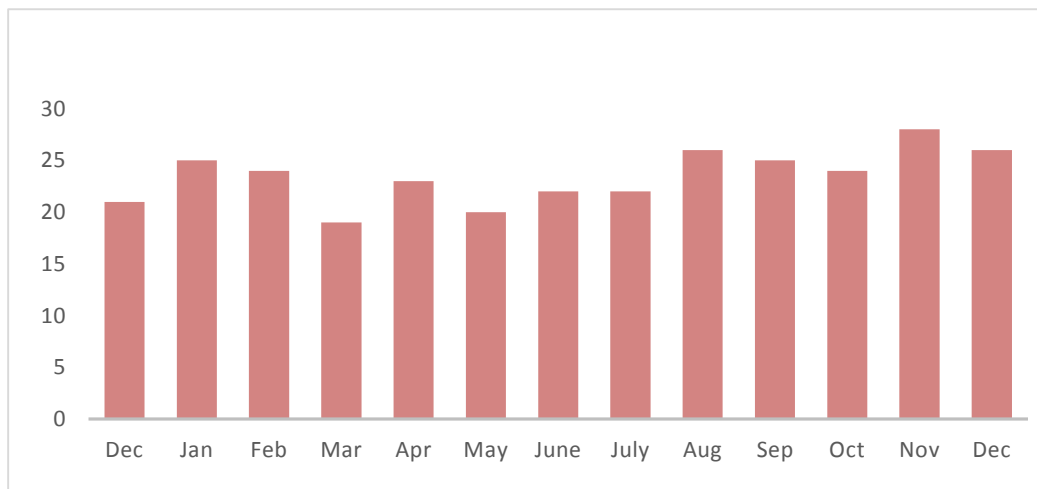


FIRST TIME BUYERS

Average percentage of FTBs decreased from 28% in November to 26% in December



The percentage of overall sales made to FTBs also decreased, down from 28 percent in November to 26 percent in December. This number is still positive in a market where supply has tightened considerably over the past few months, meaning FTBs are on average still able to purchase one out of every four (26 percent) properties sold.



ENDS

Editor Notes:

About NAEA

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).

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

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