



NAEA

National Association of
Estate Agents

NATIONAL ASSOCIATION OF ESTATE AGENTS

HOUSING MARKET REPORT

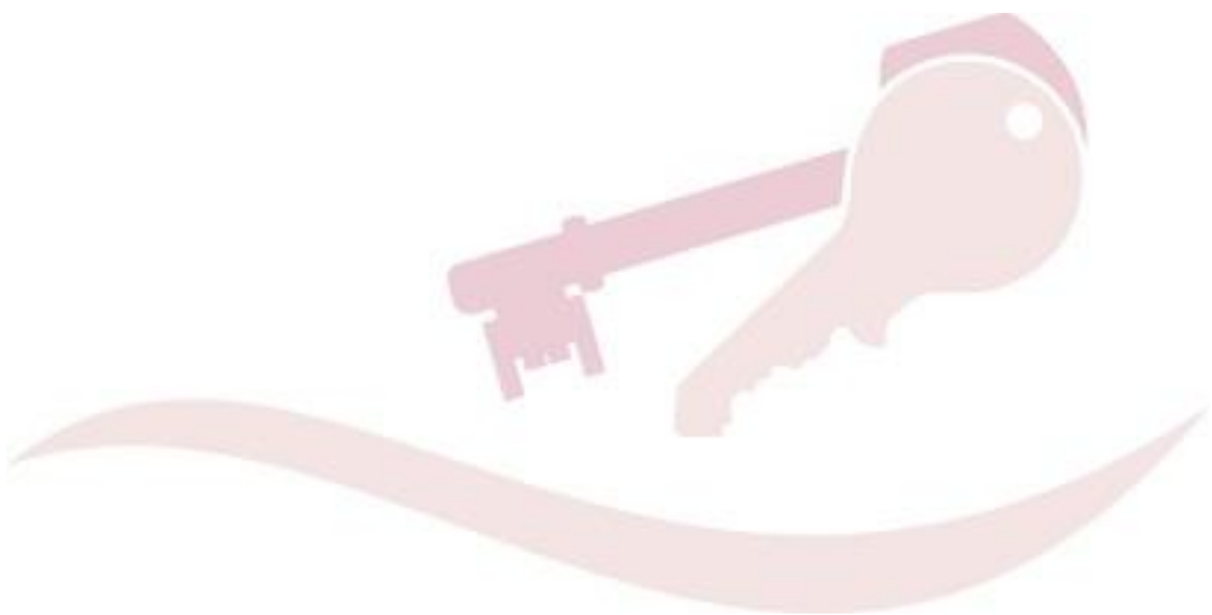
April 2014

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KEY FINDINGS

- Average number of house hunters registered per branch **increased** from **313** in March to **392** in April
- Average number of sales agreed per branch **decreased** from **10** in March to **9** in April
- Average number of properties available for sale per branch **increased** from **42** in March to **45** in April
- Average percentage of First Time Buyers (FTBs) **increased** from **25** percent in March to **28** percent in April

The supply of homes for sale has improved slightly, but buyer numbers continue to soar, according to the findings of the latest NAEA Housing Market Report.

There is now an average of 45 properties available per NAEA member branch in April, compared with 42 in March 2014. While this slight improvement in stock levels is some relief for buyers, the supply crisis continues to affect the market. As a comparison, in April 2013 NAEA members reported 61 properties available per branch.

The average number of house hunters registering with NAEA agents increased by twenty percent in April, from an average of 313 house hunters in March to 392 in April. However, NAEA member agents also reported a decrease in the average number of sales agreed per branch, down from ten in March to nine in April.

Despite an increase in the number of first time buyers purchasing homes, up to 28% of total sales in April from 25% in March, younger buyers are still struggling to get on to the housing ladder. 94% of all home buyers are over the age of 31. With just 6% of purchasers falling into the 18-30 age bracket.

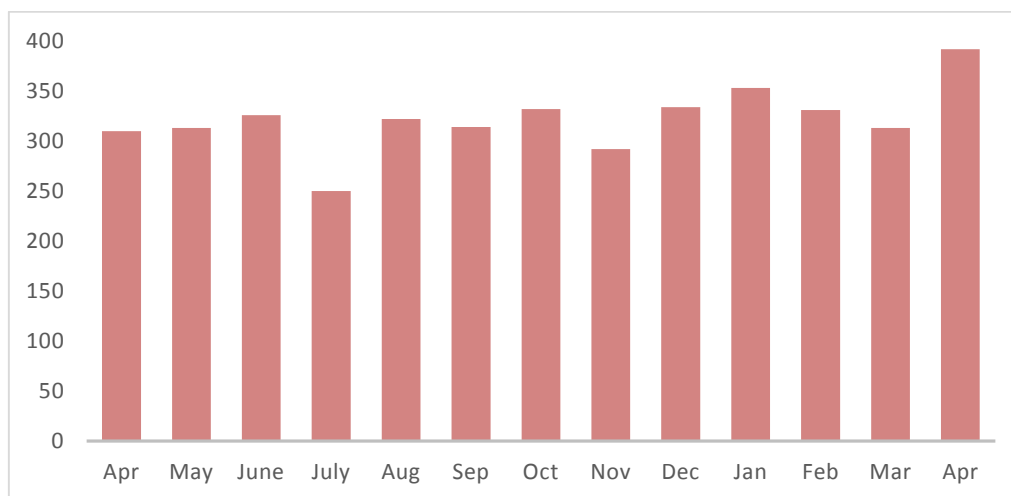
Most buyers (89%) are buying as couples, with just 9% buying alone. Many buyers are also choosing a property close to home, with 74% moving locally within their town or city.

NUMBER OF HOUSE HUNTERS

Average number of house hunters registered per branch increased from 313 in March to 392 in April



House hunter levels increased significantly from 313 in March to 392 in April – an increase of 20 percent month-on-month. This time last year (April 2013) the average number of house hunters recorded per branch was far lower, at 310.

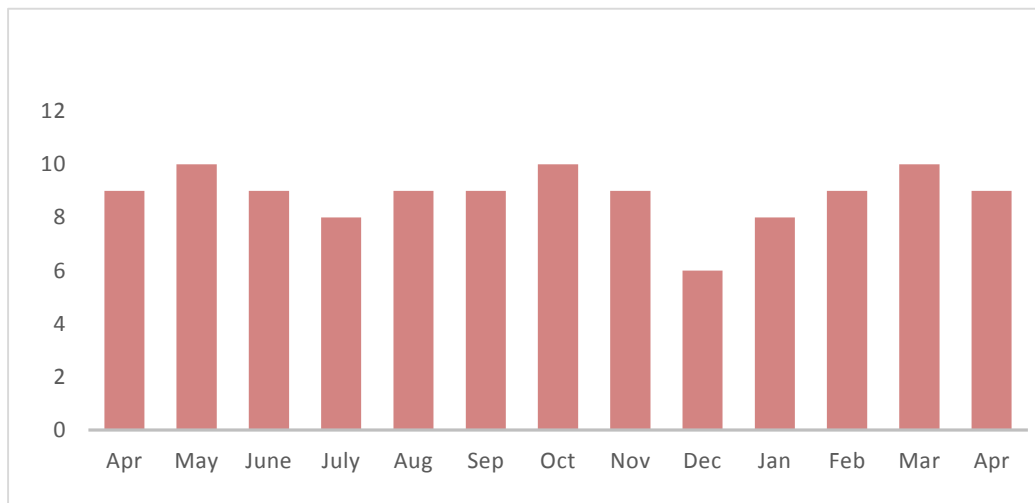


SALES PER BRANCH

Average number of sales agreed per branch decreased from 10 in March to 9 in April



The average number of sales agreed across NAEA branches decreased slightly, from an average of ten in March to nine in April 2014. This slight dip shows that the rapid rise in interested buyers is still taking time to convert into completed property sales.

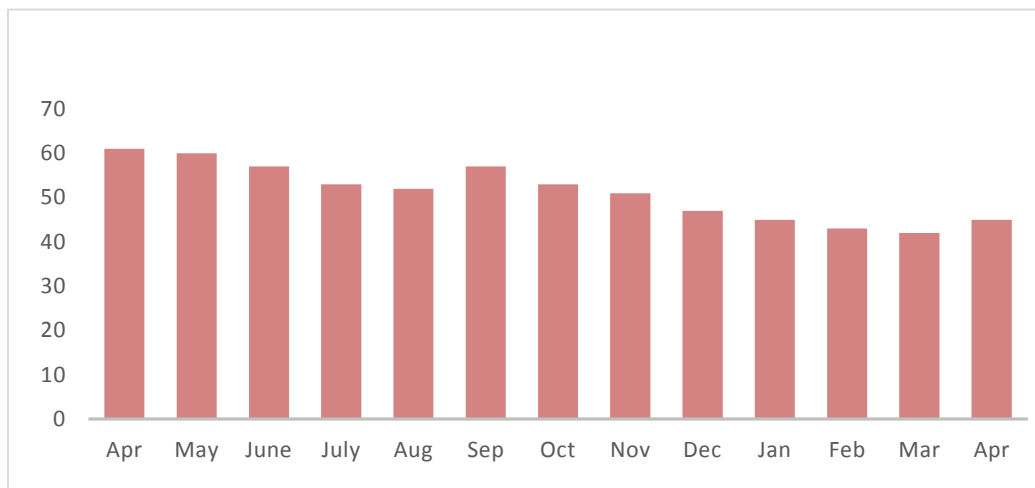


HOUSING STOCK

Average number of properties available for sale per branch increased from 42 in March to 45 in April



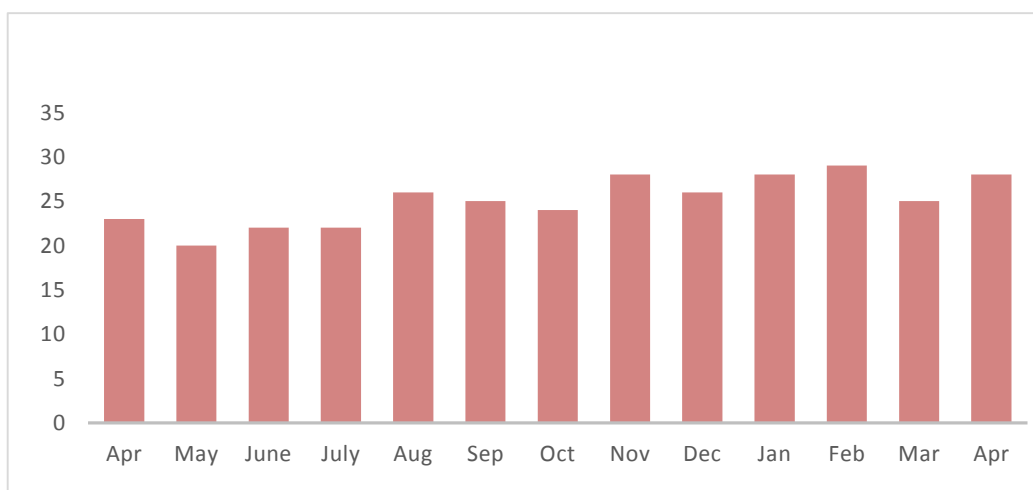
The supply of housing in April increased slightly from 42 in March to 45 in April, ending a sequence of six consecutive monthly falls. This number is still far below the figure of 61 properties available per branch at the same time last year.



FIRST TIME BUYERS



The percentage of overall sales made to FTBs increased from an average of 25 percent in March to an average of 28 percent in April. This increase is broadly in line with seasonal trends, April 2013 saw a three percent increase in FTBs, compared with March 2013.



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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