



NAEA

National Association of
Estate Agents

NATIONAL ASSOCIATION OF ESTATE AGENTS

HOUSING MARKET REPORT

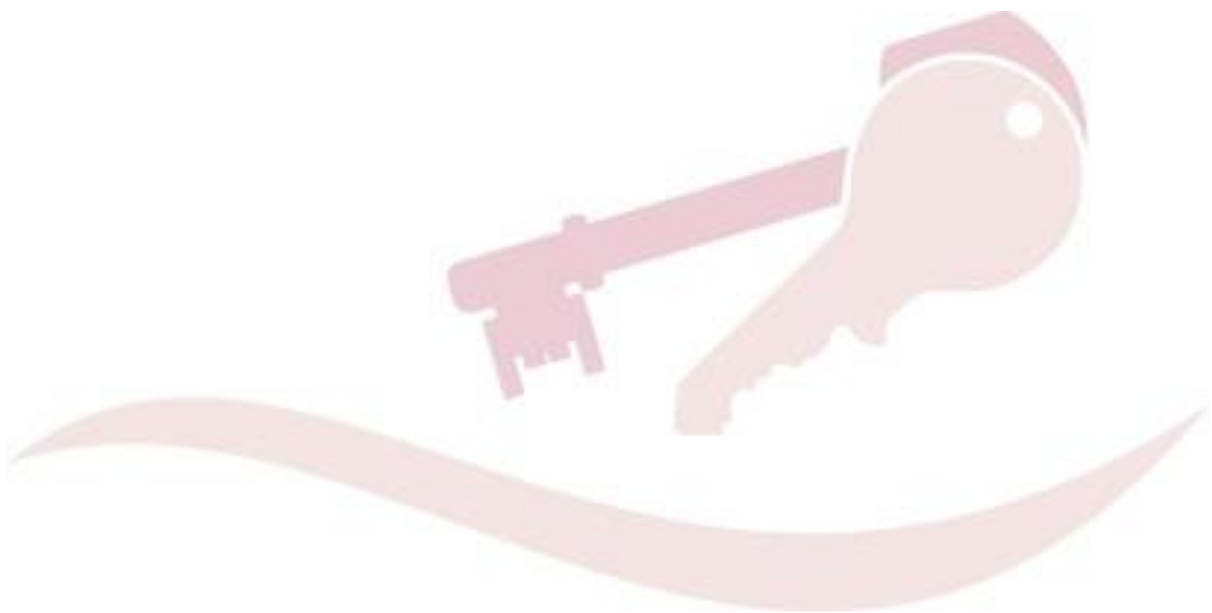
December 2014

For further information:

National Association of Estate Agents Press Office

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December 2014 Housing Market Report:

STAMP DUTY REFORMS BOOST MIDDLE MARKET

KEY FINDINGS

- Number of **house-hunters** at a **ten year high** for the month of December, with an average of 360 prospective buyers registered at each member branch
- A fifth of agents saw **more** sales in properties over £251k
- One in ten agents saw **more** sales of properties up to £250k
- The percentage of sales made to FTBs in December increased on last month's figures, with **26%** of sales agreed made to FTBs compared to 24% in November
- However, **supply** of housing seasonally low in December with an average **45** properties available per member branch, compared to 50 in November
- In line with supply, sales agreed **declined** with **5** sales on average agreed per branch in December
- Initial observations suggest stamp duty reform is helping to **boost the middle market** and **encourage prospective home buyers**

The NAEA December Housing Market Report shows NAEA member agents have recorded the highest level of registered homebuyers in the month of December for 10 years, with on average 360 house hunters registered per branch.

In addition, 11% of agents cited that they saw an increase in the sales of properties up to £250,000, with a further 19% reporting an increase in sales of properties in the higher bracket of over £251,000. The initial boost to home buyers registered per branch alongside the increase in sales for properties in these price bands suggests stamp duty reform is helping to boost the middle market and encourage prospective home buyers.

However, while demand was high, the number of houses available for sale on NAEA member agents' books was seasonally low for the month at just 45 properties per branch. This lower than usual supply, and therefore lack of choice for potential buyers, meant that NAEA members recorded an average of five sales per branch in December

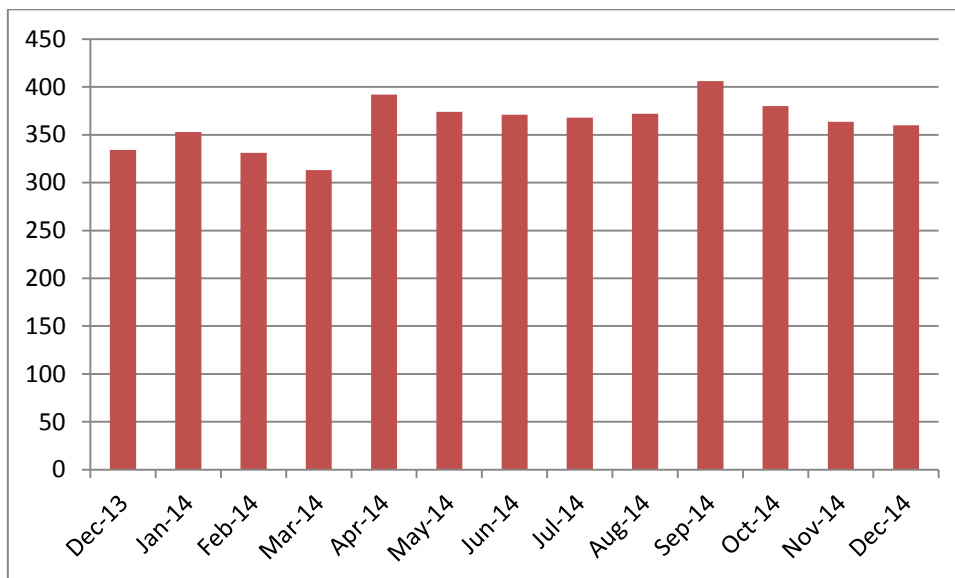
NUMBER OF HOUSE HUNTERS

Average number of house hunters registered per branch at a **ten year high** for the month of December with **360** house-hunters per branch



This month, NAEA members reported that the number of house hunters recorded per branch to be at a ten year high, with 360 house hunters registered per branch on average. The last time the number of house buyers registered per NAEA member branch was this high for December was in December 2004, in which 360 house hunters were similarly recorded.

However, the report found that month-on-month, house hunters were down, with an average 360 house hunters registered per branch, compared to 363 recorded in November.

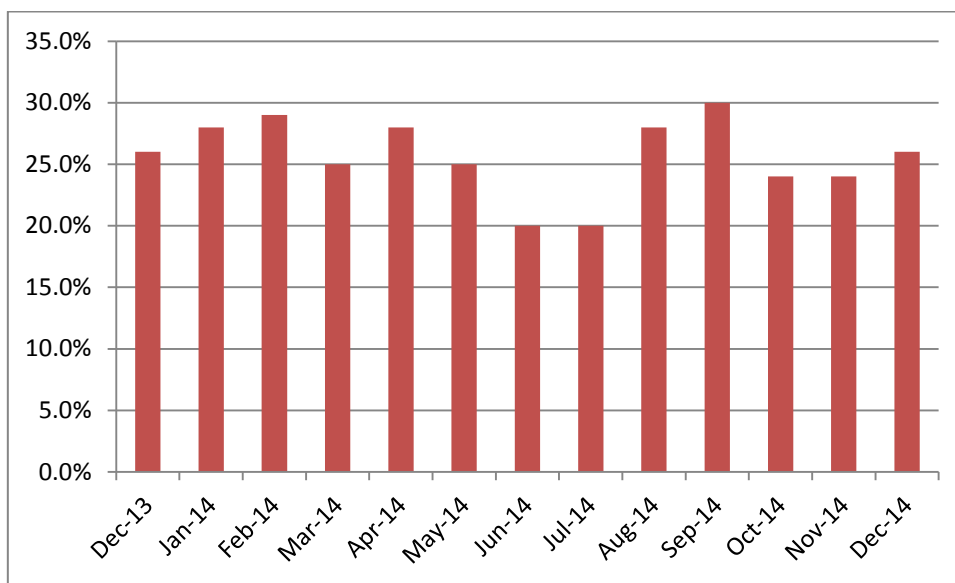


SALES PER BRANCH

Average number of sales agreed per branch **decreased** to 5 in December from 8 in November



NAEA members reported a seasonal decline in the number of sales agreed in December, with agents reporting an average of five agreed sales per branch in December compared to eight in November.

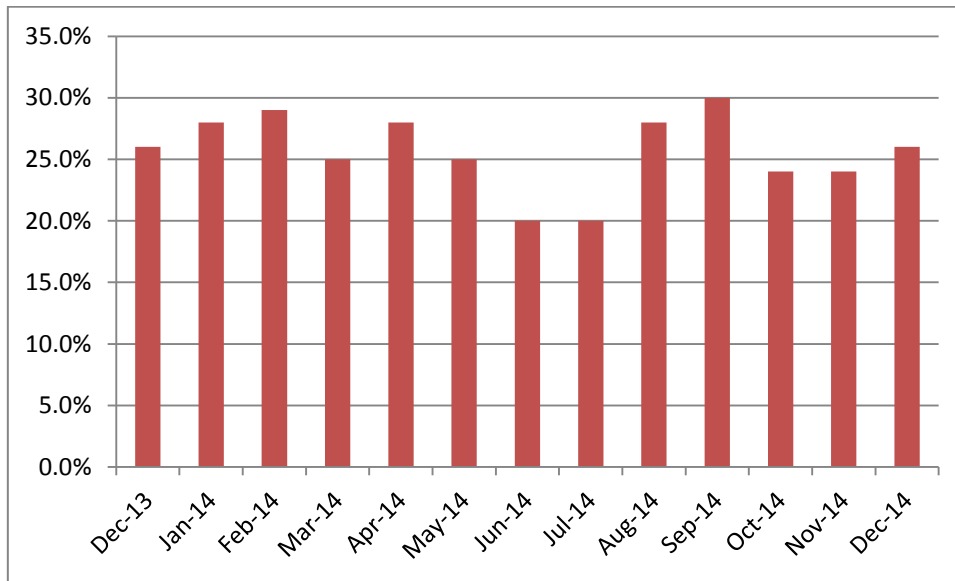


HOUSING STOCK

Average number of properties available for sale per branch **decreased** from 50 in November to 45 in December

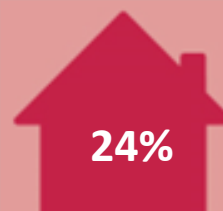


The supply of properties per branch is seasonally low, with just 45 available properties per branch recorded in December compared with 50 in November and 47 the year before in December 2013.

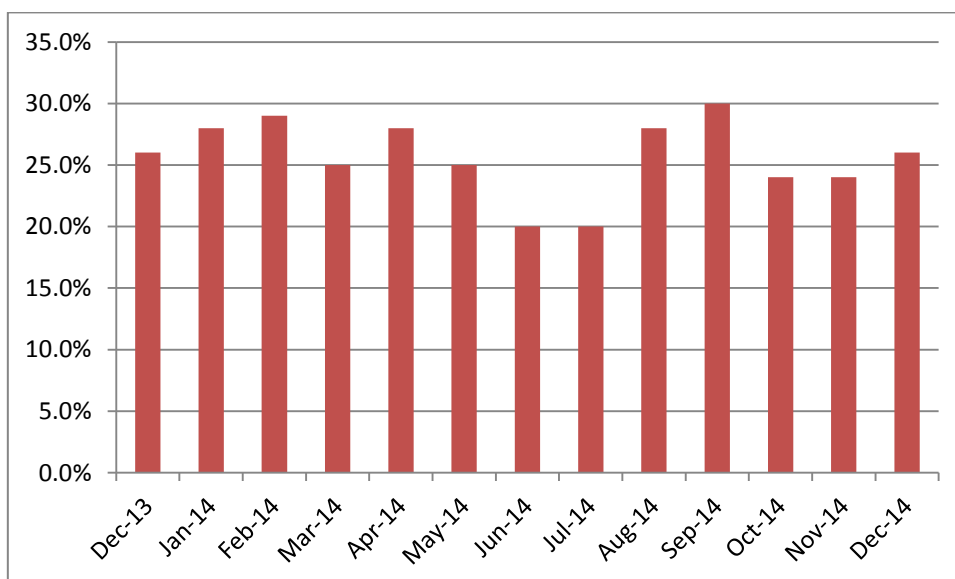


FIRST TIME BUYERS

Average percentage of sales made to First Time Buyers (FTBs) increased in December from 24% in November to 26%



The percentage of sales made to first time buyers (FTBs) rose from November figures, with the group accounting for 26% of sales agreed compared to 24% in November. The typical age of a FTB in December is 18-30 year olds (48%) and 31-40 year olds (48%). In November, just 38% of sales were made by first time buyers aged 18 to 30.



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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