



## Consumer Property Market Reports

This report is written by Kate Faulkner, one of the UK's top independent property price and rental market commentators. The purpose is to produce a report on property prices from a consumer's perspective. The information shows and explains how and why different indices show diverse property price averages and some show huge growth while others can, at the same time, show a decline.

This helps consumers thinking about buying, selling, investing, building, renovating or renting a home to better understand what's really happening to property prices, especially at a local level, which in turn helps them to work out whether it's worth progressing their property project now or waiting a bit longer.

### Consumer Property Market Report Index

|  |         |
|--|---------|
| How do Dec 2014/Jan 2015 prices compare over time?               | Page: 2 |
| Kate's and other expert market commentary                        | Page: 3 |
| What's happening to property prices regionally in December 2014? | Page: 4 |
| What's happening in your town in December 2014?                  | Page: 6 |
| Property Supply and Demand                                       | Page: 7 |

This report gives an independent view, following a professional review of all the different property price reports to look for consistent trends, understand differences and utilise commentary from sources we have tracked over time who we believe, with hindsight, give a good analysis of what's happening.

We take little notice of month on month and even year on year analysis as few people 'trade' properties in this way and it's not necessarily the best indicator of when is a good time to buy or sell. What we are more interested in is tracking long term trends and seeing whether these continue or are changing and then working out the impact on different market sectors. For example falling prices can be good news for first time buyers and those trading up, but not people trading down.

**For more statistics and research reports on the Property Market, visit [www.designsonproperty.co.uk](http://www.designsonproperty.co.uk).**

**For help as a consumer carrying out a property project, visit [www.propertychecklists.co.uk](http://www.propertychecklists.co.uk)**

## Average House prices for December 2014/January 2015

### How do October/November prices compare over time?

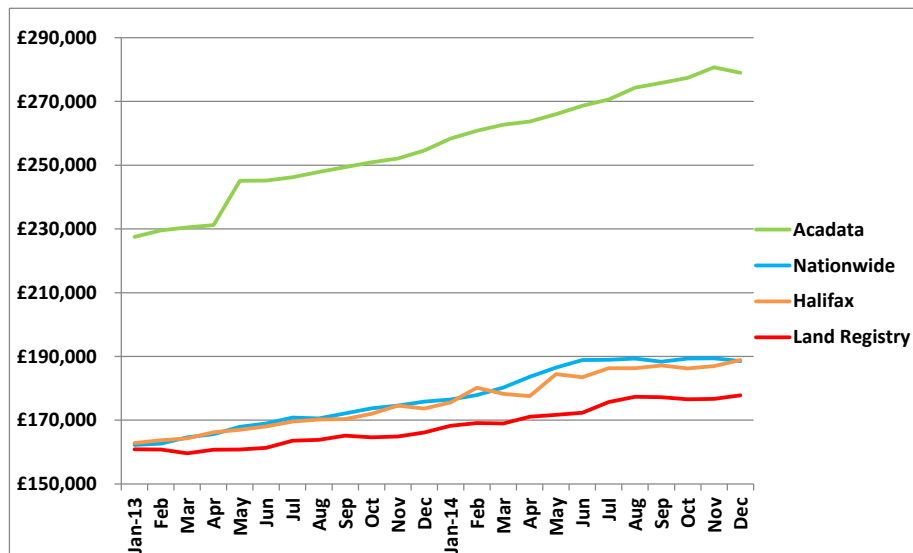
This month's figures show:-

- The [Nationwide\\*](#) reported average property price of £188,466 for January 2015, which is up around 6.8% year on year, when compared to the same time last year.
- The [Land Registry](#) average price for December 2014 of £177,766, a year on year increase of 7%.
- The [Acadata](#) average property prices in December 2014 are £278,997, which is up 9.5% year on year.

*\*(Appendix about seasonal adjustments)*

### How do this month's prices compare to the rest of the year in England and Wales?

During 2014, we can see from the chart below that the average price trend is continuing a steady move upwards, but the growth clearly levels off in the second half of the year, post the introduction of MMR.



### Chart above shows average property/house prices in England & Wales from Jan 13 – Dec 14\*

- 'Average prices' for mortgaged properties were £162,245 (Jan '13) vs £188,466 for [Nationwide Jan '15](#).
- [Land Registry's](#) average sold prices (including some cash sales) started at £160,839 in January 2013 and are now at £177,766 in December, having shown very little change over the last six months (Dec 2014).
- [Acadata's](#) average property prices for all properties were £227,478 in Jan 2013 vs £278,997 (Dec 2014).

### How far away are property prices from the heights achieved in 2007/8?

With recent improvements in property prices in some areas of the UK, compared to the heights of 2007/08, property prices, are on average, recovering or increasing beyond recession levels. Acadata which measures cash sales and uses a different method of calculation for house price averages suggest prices are a lot higher than the peak seen before the crash. Mortgaged properties (ie 50% of those owned in England) are just seeing their value recover vs seven years ago according to Nationwide, while Land Registry slightly lags the market, hence not showing a full recovery yet.

- 2% above the height of 2007/08 for [Nationwide](#)
- -3% below the height of 2007/08 for [Land Registry](#)
- 20% above the height of 2007/08 for [Acadata](#)

### How do this month's property prices compare to the lows of 2009?

Although property prices haven't quite recovered to the heights of 2007/8 in many individual areas, compared to 2009 lows, property prices have recovered strongly - especially for mortgaged properties. Anyone buying at what appears to be the 'bottom' of the market will have, in the main, seen very good property price growth.

- 28% above the lows of 2009 for [Nationwide](#)
- 16% above the lows of 2009 for [Land Registry](#)
- 42% above the lows of 2009 for [Acadata](#)

## Kate's & other Expert Market Commentary

**Rightmove** data tracks prices properties are marketed (not sold) for. We consider them a lead indicator as to whether **sellers think prices will rise or fall by**, but they don't reflect *actual* or real sale prices.

**Miles Shippside, Rightmove Director**, comments: *"Early 2015 statistics currently point in the right direction for home-movers, with the Chancellor's early Stamp Duty Christmas present perhaps being the spur for people making New Year resolutions to get on with moving. There are more positive signs of early-bird activity rather than pre-election jitters or economic worries deterring prospective movers. However, we are only a few days into the year and it remains to be seen whether this initial flurry is sustained. The unseasonably high 1.4% jump in new sellers' asking prices suggests that there are more rises in the pipeline for the next few months."*

**Nationwide and Halifax** figures show what's happening to a small percentage of properties bought *ONLY* with a mortgage, so it excludes all cash sales, which can be up to 30% of total sales.

**Robert Gardner, Nationwide's Chief Economist**, says: *"Annual house price growth continued to soften at the start of 2015, slowing from 7.2% in December to 6.8% in January. This is the fifth month in a row in which annual growth has moderated, despite house prices increasing by 0.3% month on month in January. After taking account of seasonal factors, UK house prices are currently 2.4% above their pre-crisis peak. The number of mortgages approved for house purchase has been around 20% below the level prevailing at the start of 2014 and surveyors continue to report subdued levels of new buyer enquiries."*

**Martin Ellis, Housing Economist from Halifax**, comments: *"House prices in the three months to January were 1.9% higher than in the preceding three months. This was the first increase in the quarterly rate of increase for six months. Annual price growth also picked up, to 8.5% from 7.8% in December, but remained significantly below last July's peak of 10.2%. "This bounce-back in house price growth in January coincides with reports of the first rise in mortgage approvals for six months in December. These improvements may indicate that the recent declines in mortgage rates, the reform of stamp duty and the first increases in real earnings for several years are providing a modest boost to the market. It is, however, too early to draw any firm conclusions."*

**LSL data** comes from **Acadata** who base their indices on Land Registry data and a forecasting method uses the mean house price data, so it is higher than Nationwide which only covers mortgages and higher than LR which uses the median.

**Adrian Gill, director of Reeds Rains and Your Move estate agents, part of LSL Property Services**, says: *"There was a brief interlude in the tempo of house price growth in December, with values pausing after uninterrupted monthly climbs since May 2013. On a monthly basis, property price inflation peaked last January, and has gently petered out over the course of the past year. This has pruned annual house price growth back to single digit territory again, recording a steadier 9.6% rise in average property values in England and Wales in the year ending December, down from 10.6% recorded in November."*

**Simon Rubensohn, Chief Economist for the RICS** comments: *"Buyer enquiries decreased for the sixth consecutive month with the headline national figure masking a very mixed picture across different parts of the UK. While there does not appear to have been any immediate response in demand resulting from the recent changes to the Stamp Duty structure, respondents expect the reforms to result in an increase of around 2%-5% in both prices and sales volumes over the coming twelve months, according to the December survey."*

### **Kate Faulkner's Market Commentary:**

*"An interesting start to our 2015 election year! Time will tell as to whether buyers will hold off until after the election, especially in the £2million+ market for fear of an introduction in mansion tax, whereas other markets are likely to steadily move forward as, whatever happens, people still have a need to move and that means they must buy and sell, whether the market is moving up or down."*

# What's happening to property prices regionally in December 2014?

## Regional Averages – Scotland, Northern Ireland, England and Wales

| Property Prices Regionally | Latest Month's Data - Dec 14 | Current Price +/- versus Market Height | Year on year change in price in Dec | Annual average increase since 2000 | Land Registry Highest Yearly Average Increase Since 2000 |            |
|----------------------------|------------------------------|--|-------------------------------------|------------------------------------|--|------------|
|                            |                              |  |                                     |                                    | Date   | % Increase |
| Scotland *                 | £ 168,780                    | 5%                                     | 5.3%                                | n/a                                | n/a  | n/a        |
| England & Wales            | £ 177,766                    | -3%                                    | 7.0%                                | 5.9%                               | Jan-03   | 24.7%      |
| Wales                      | £ 118,859                    | -16%                                   | 3.0%                                | 5.6%                               | Jul-04   | 28.7%      |
| Northern Ireland **        | £ 141,173                    | -44%                                   | 8.8%                                | n/a                                | n/a  | n/a        |

\*Ros.gov Data (Dec 14) \*\*Bank of Ireland Data (Q3 14). Please note 'country' figures cannot be compared

## Scotland

[Acadata's](#) Scottish index suggests average house price growth continues to slow, but with a good level of demand. **Christine Campbell, regional managing director of Your Move, part of LSL Property Services**, comments: "Scottish property values have climbed a healthy 4.3% in the year to November, equal to £6,750 on average. In the last twelve months, fourth-fifths of the nation's local authorities have witnessed increases in house values. Not only that, but the overwhelming majority of Scotland is experiencing annual property price growth in excess of inflation. The lion's share of homeowners are enjoying 'real' tangible growth in the value of their home beyond the 1% Consumer Price Index rate of inflation. For example, the highest annual leap in values was found in Midlothian, with prices soaring 10.0% - more than double the wider nationwide average. Here, prices have been driven up by a considerable 30% uplift in sales of flats and terraced properties in the past twelve months. This burst of activity has pushed the typical cost of a flat in the area to £120,000, up from £100,000 a year ago.

"The Scottish property market is only just starting to recalibrate after the temporary disruption of the referendum. The immediate 'feel-good' factor following the vote led to an artificially upbeat October, but the dust is settling.

"Looking at recent data though, overall, property values fell in over half of Scotland's local authority areas in November, and this has touched the brakes somewhat and forced a sharp 1.4% slowdown in the rate of annual house price inflation since October."

| Cities      | 2007/8 Height | Market Low | Market Low +/- versus Market Height | Latest Month's Data - Dec 14 | Current Price +/- versus Market Height | Year on year change in price in Dec |
|-------------|---------------|------------|-------------------------------------|------------------------------|--|-------------------------------------|
| Scotland    |               |            |                                     |                              |  |                                     |
| Glasgow *   | £ 130,629     | £105,000   | -19.62%                             | £ 129,102                    | -1%                                    | -3.6%                               |
| Edinburgh * | £ 185,000     | £168,000   | -9.19%                              | £ 233,549                    | 26%                                    | 9.3%                                |

\*Ros.gov Data (Dec 14)

## Northern Ireland

Property prices in Northern Ireland have continued to see improvements with a year on year increase of 8.8%, but prices remain -44% lower than the height of the market in 2007/08.

| Towns/Cities     | 2007/8 Height | Market Low | Market Low +/- versus Market Height | Latest Month's Data - Oct 14 | Current Price +/- versus Market Height | Year on year change in price in Oct |
|------------------|---------------|------------|-------------------------------------|------------------------------|--|-------------------------------------|
| Northern Ireland |               |            |                                     |                              |  |                                     |
| Belfast **       | £ 258,332     | £135,385   | -47.59%                             | £ 154,326                    | -40%                                   | 9.0%                                |

\*\*Bank of Ireland Data (Q3 14)

## What's happening to property prices regionally in December 2014? – cont'd

### England - Regions

#### English Regional Averages from the Land Registry (*see chart below*)

- London, the South East and the East are the *only regions* to have exceeded their previous high of 2007/8.
- The South West region has improved, but prices remain -6% off their 2007/08 market high.
- The East and West Midlands are slowly improving, but remain down on their market height by -11% and -12% respectively.
- The North East, North West and Yorkshire and Humber property prices have some way to go to reach the 2007/08 market high, remaining down between -17% and -23% and may not recover for 10 years or more.

| Property Prices Regionally | 2007/8 Height | Market Low | Market Low +/- versus Market Height | Latest Month's Data - Dec 14 | Current Price +/- versus Market Height | Year on year change in price in Dec | Annual average increase since 2000 | Land Registry Highest Yearly Average Increase Since 2000 Date | % Increase |
|----------------------------|---------------|------------|-------------------------------------|------------------------------|--|-------------------------------------|------------------------------------|---|------------|
| <b>Regions</b>             |               |            |                                     |                              |  |                                     |                                    |   |            |
| North East                 | £ 129,519     | £ 94,940   | -26.70%                             | £ 99,132                     | -23%                                   | 3.9%                                | 4.9%                               | Apr-03  | 30.9%      |
| North West                 | £ 137,582     | £106,141   | -22.85%                             | £ 110,548                    | -20%                                   | 1.5%                                | 5.2%                               | Jul-04  | 27.2%      |
| Yorkshire & The Humber     | £ 145,571     | £113,887   | -21.77%                             | £ 121,371                    | -17%                                   | 5.0%                                | 5.7%                               | Jan-03  | 27.3%      |
| West Midlands              | £ 153,944     | £126,365   | -17.91%                             | £ 136,064                    | -12%                                   | 4.0%                                | 5.1%                               | Feb-03  | 26.7%      |
| East Midlands              | £ 147,541     | £118,668   | -19.57%                             | £ 131,336                    | -11%                                   | 4.2%                                | 5.6%                               | Jan-03  | 31.8%      |
| South West                 | £ 195,465     | £158,279   | -19.02%                             | £ 182,968                    | -6%                                    | 4.4%                                | 5.8%                               | Jan-03  | 28.2%      |
| East                       | £ 194,114     | £157,445   | -18.89%                             | £ 199,055                    | 3%                                     | 10.3%                               | 6.3%                               | Feb-03  | 27.2%      |
| South East                 | £ 228,328     | £185,432   | -18.79%                             | £ 240,987                    | 6%                                     | 10.8%                               | 5.9%                               | Jun-00  | 23.5%      |
| London                     | £ 351,512     | £292,977   | -16.65%                             | £ 464,936                    | 32%                                    | 16.3%                               | 7.9%                               | Apr-00  | 29.0%      |

#### Adrian Gill of LSL says:-

*"The recent Christmas chill has emanated from London and the South East. Typically, the South East pocket of the country has been out in front of the pack, but we're seeing an about-turn. Property values in the capital and surrounding areas are beginning to concede ground after significant advancement over the last year. Average house prices dropped in a third of all London boroughs in the month to November, with Southwark experiencing the sharpest fall in average values of 3.1%.*

*"Monthly house price growth has continued if the exceptional London and South East regions are excluded from our calculations. Similarly, annual price rises across England and Wales are stable when these regions are omitted, as home values across the rest of the country stand firm and continue forward on their calmer trajectory."*

#### Kate Faulkner's Market Commentary:

*"Wow what a dramatic and historic change in property price performance. Up until September 2014, property price recovery, post a recession, was set to soar and in half of the London Boroughs it did. Property prices increased by up to 30% or more. However, these increases, for the first time haven't rippled out to all of London. Some Boroughs only grew by 11-15% year on year, and many now look like, although they will increase in 2015, it will be at a much lower rate than the long term annual average and some may even see year on year falls. This impacts severely on the regions too. Normally within a few years of London prices increasing, so the rest of the country enjoys double digit growth, but it looks like this won't happen now. And this has a dramatic impact on many cities like Liverpool, Manchester, Leeds and Nottingham – many won't see their properties rise beyond the price they bought them for, meaning hundreds of thousands of homeowners, for the first time ever, could end up living in negative equity for years."*

For expert property help from Kate and her team, **SIGN UP** to [Propertychecklists.co.uk](http://Propertychecklists.co.uk) for **FREE** to access lots of property checklists, including:-

- [Is buying cheaper than renting for you?](#)
- [Help to Buy Checklist](#)
- [Trading Up Checklist](#)

## What's happening in your town or city in December 2014?

The problem with looking at 'averages' at a high level is that property prices are so diverse from one street to the next, they are unlikely to make any sense to people locally. As such we look at data by town and city to gauge what variations there are across the country.

### Year on year prices changes at town and city level vary from 1.6% to 16.3%

- Property prices in **Liverpool and Bradford** remain at -26% and -25% below market the height of 2007/8, respectively.
- **Manchester, Newcastle upon Tyne and Leeds** prices are between -20% and -16% down on the previous market high, although **Newcastle upon Tyne** achieved good YoY growth of 6.6%, it still has a way to go to recover to pre-credit crunch levels.
- **Nottingham, Birmingham and Peterborough** prices are down by -15%, -14% and -13% respectively on the 2007/08 height. These are closely followed by **Sheffield and Leicester**, whose prices are -12% and -10% down on the market high. Both **Peterborough and Nottingham** have experienced good year on year growth of 9% and 7.7%, although the Nottingham data is skewed by the sale of higher priced new builds.
- **Portsmouth, Southampton and Bournemouth** are down between -6% and -5% on the market high of 2007/08, with **Cardiff and Norfolk** now only -4% down on the market height. **Cardiff** has reached 7.9% YoY growth, so looks like 2015 may bring prices back to what they were six years ago.
- **Milton Keynes** has now reached the market height of 2007/08, and experienced strong growth of 11.3%, year on year.
- **Cambridgeshire, Reading and Bristol** prices exceed the 2007/8 high by between 4% and 5%, and achieved strong year on year growth of 11.1% and 11.6%, what will be interesting is if this growth is sustained into 2015, or, like London, affordability issues will cause prices to drop back further.
- Prices in **Oxfordshire and Brighton and Hove** are now 11% and 16% above the height of the market, respectively, together with continued strong growth of 11% and 12.5%, YoY.
- **London** prices have steadied recently, but remain 32% above the market high and YoY growth of 16.3%.
- Prices in **all towns** remain above their market lows (*in chart below*).

| Towns/Cities/Counties<br><i>England &amp; Wales</i> | 2007/8 Height | Market Low | Market Low +/- versus Market Height | Latest Month's Data - Dec 14 | Current Price +/- versus Market Height | Year on year change in price in Dec | Annual average increase | Land Registry Highest Yearly Average Increase Since 2000 | Date  | % Increase |
|---|---------------|------------|-------------------------------------|------------------------------|--|-------------------------------------|-------------------------|--|-------|------------|
| Liverpool   | £ 124,934     | £ 87,986   | -29.57%                             | £ 93,010                     | -26%                                   | 4.1%                                | 5.2%                    | Jul-04   | 42.7% |            |
| Bradford  | £ 125,925     | £ 91,102   | -27.65%                             | £ 94,510                     | -25%                                   | 1.7%                                | 4.9%                    | Oct-04   | 29.1% |            |
| Manchester  | £ 121,340     | £ 89,621   | -26.14%                             | £ 97,498                     | -20%                                   | 1.6%                                | 5.7%                    | Sep-04   | 24.4% |            |
| Newcastle upon Tyne                                 | £ 143,040     | £114,028   | -20.28%                             | £ 118,683                    | -17%                                   | 6.6%                                | 5.7%                    | Apr-03   | 32.5% |            |
| Leeds   | £ 155,110     | £120,678   | -22.20%                             | £ 129,830                    | -16%                                   | 5.3%                                | 5.6%                    | May-03   | 28.3% |            |
| Nottingham  | £ 105,214     | £ 81,782   | -22.27%                             | £ 89,804                     | -15%                                   | 7.7%                                | 4.7%                    | Feb-03   | 33.5% |            |
| Birmingham  | £ 136,345     | £109,972   | -19.34%                             | £ 117,563                    | -14%                                   | 3.6%                                | 5.0%                    | Apr-03   | 28.8% |            |
| Peterborough  | £ 134,523     | £103,729   | -22.89%                             | £ 117,195                    | -13%                                   | 9.0%                                | 5.7%                    | Dec-02   | 26.9% |            |
| Sheffield   | £ 139,484     | £112,582   | -19.29%                             | £ 122,121                    | -12%                                   | 4.8%                                | 6.3%                    | Apr-03   | 26.7% |            |
| Leicester   | £ 131,434     | £106,103   | -19.27%                             | £ 117,868                    | -10%                                   | 6.2%                                | 6.4%                    | May-03   | 33.3% |            |
| Portsmouth  | £ 161,407     | £128,349   | -20.48%                             | £ 151,919                    | -6%                                    | 5.2%                                | 5.5%                    | Feb-03   | 27.4% |            |
| Southampton   | £ 160,228     | £132,012   | -17.61%                             | £ 151,670                    | -5%                                    | 7.2%                                | 5.3%                    | Feb-03   | 27.4% |            |
| Bournemouth   | £ 192,914     | £152,100   | -21.16%                             | £ 182,715                    | -5%                                    | 5.8%                                | 5.6%                    | Feb-03   | 25.5% |            |
| Cardiff   | £ 159,475     | £131,853   | -17.32%                             | £ 153,062                    | -4%                                    | 7.9%                                | 5.8%                    | May-03   | 28.8% |            |
| Norfolk   | £ 163,779     | £134,922   | -17.62%                             | £ 157,384                    | -4%                                    | 7.1%                                | 6.7%                    | Feb-03   | 27.2% |            |
| Milton Keynes                                       | £ 176,806     | £141,250   | -20.11%                             | £ 176,577                    | 0%                                     | 11.3%                               | 6.1%                    | Feb-03   | 28.9% |            |
| Cambridgeshire                                      | £ 196,770     | £160,406   | -18.48%                             | £ 204,613                    | 4%                                     | 11.1%                               | 6.4%                    | Feb-03   | 21.9% |            |
| Reading   | £ 217,746     | £177,338   | -18.56%                             | £ 227,729                    | 5%                                     | 11.6%                               | 5.1%                    | Jun-00   | 32.1% |            |
| Bristol   | £ 188,869     | £148,839   | -21.19%                             | £ 197,575                    | 5%                                     | 11.6%                               | 7.0%                    | Feb-03   | 29.8% |            |
| Oxfordshire   | £ 249,860     | £211,963   | -15.17%                             | £ 277,893                    | 11%                                    | 11.0%                               | 6.1%                    | Jul-00   | 23.4% |            |
| Brighton and Hove                                   | £ 232,584     | £187,183   | -19.52%                             | £ 268,898                    | 16%                                    | 12.5%                               | 8.1%                    | Jul-00   | 35.5% |            |
| London  | £ 351,512     | £292,977   | -16.65%                             | £ 464,936                    | 32%                                    | 16.3%                               | 7.9%                    | Apr-00   | 29.0% |            |

# Property Supply & Demand

## What's supply and demand like within estate agencies?

A source of checking the current market conditions for supply and demand rather than looking back at what's happened to property prices, is finding out how much stock is on the market. When there are more buyers than sellers, prices tend to rise and fall when vice versa.

The average property stock per branch data (see chart below) from [Rightmove](#) for December 2013 through to December 2014, shows the number of properties available per branch during the middle of the year ranging from 70 to 72, however, these figures then started dropping back in September and continued sliding until the end of the year. The average number of properties for sale per agent is 57 versus 63 last year.

The [NAEA](#) average property stock figures per branch for December 2014, dropped back to 45, which is a similar level to that seen in the Spring of last year, and is 12 properties lower than Rightmove's figure. Additionally, according to the [NAEA](#), average sales of properties per branch dropped to 5 in December, having varied between 8 and 10 since the start of 2014.

| Average Stock Per Branch | Dec-13 | Jan-14 | Feb-14 | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Rightmove                | 63     | 64     | 63     | 65     | 67     | 70     | 71     | 72     | 70     | 69     | 68     | 64     | 57     |
| NAEA                     | 47     | 45     | 43     | 42     | 45     | 44     | 46     | 51     | 49     | 51     | 53     | 50     | 45     |
| Average Sales Per Branch |        |        |        |        |        |        |        |        |        |        |        |        |        |
| NAEA                     | 6      | 8      | 9      | 10     | 9      | 10     | 9      | 9      | 8      | 9      | 9      | 8      | 5      |

## For Sale and Sold Board Analysis

The latest quarterly data revealed by the [Agency Express Property Activity Index](#), monitors the number of 'for sale' and 'sold' boards put up on behalf of agents. It shows the number of new properties coming to the market nationally in Q3 2014 was down -9.5% compared to Q2 2014. The number of new 'sold' boards erected during Q3 2014, was also -7.6% down on Q2 2014.

### Kate's comments:

*"Supply of homes for sale is the life blood of the moving market. With less buyers around and less stock, that's not great news for the industry and means buyers have less choice of what to buy. We need to see a few months more data before we know whether this is just a slow start to the year, or if the election and higher prices is just putting people off moving altogether."*

|                 | New Listings |       | Properties Sold |       |
|-----------------|--------------|-------|-----------------|-------|
|                 | Q3 14        | Q2 14 | Q3 14           | Q2 14 |
| NATIONAL        | -9.5         | -6.8  | -7.6            | 23.6  |
| Central England | -1.7         | -17.3 | 13.2            | 21.1  |
| East Anglia     | -6.1         | -9.2  | -11.9           | 18.6  |
| East Midlands   | -11.4        | -3.3  | -10.1           | 15.1  |
| London          | -15.6        | -13.2 | -3.7            | 45.7  |
| North East      | -5.6         | -6.8  | -3.3            | 18.4  |
| North West      | -19.7        | -5.1  | -16.7           | 4.4   |
| Scotland        | -16.8        | -3.8  | -11.3           | -2.3  |
| South East      | -10.7        | -0.4  | -7.3            | 61.8  |
| South West      | -2.0         | -4.8  | -7.7            | 35.6  |
| Wales           | 22.3         | -2.3  | 23.4            | 21.4  |
| West Midlands   | -8.3         | -4.1  | -10.1           | 17.1  |
| Yorks & Humber  | -14.6        | -7.2  | -14.9           | 19.5  |

Source: [Agency Express](#)

SIGN UP to [Propertychecklists.co.uk](#) for FREE to access checklists for all your property projects, including:-

- [Preparing your Home for Sale](#)
- [How to Work Out my Property Market](#)
- [Help to Buy](#)

## What to do next?

Don't carry out a property project, especially buying and selling without taking independent, up to date, advice. On average 30% of property sales fall through after offers are accepted – this can cost you thousands of pounds, let alone the stress of losing a property you wanted to buy.

For more help, from Kate and her team, join [Propertychecklists](#), it's free of charge and here are links to checklists which will be of real help to you:-

- [Buying your first home](#)
- [Trading up](#)
- [Buy to Let](#)
- [Renting a Property](#)
- [Selling a Property](#)

## For Industry Professionals

If you are you a property professional or journalist who needs up to date, accurate, facts and figures about residential property, subscribe to our [Property Information Portal](#).

## For Media Professionals

**If you need Kate to appear on TV, radio or for general comment, please contact directly:-**

Kate Faulkner, Property Market Analyst and Commentator

Websites: [Kate Faulkner](#) [Propertychecklists](#)

Email: [kate@designsonproperty.co.uk](mailto:kate@designsonproperty.co.uk)

Telephone: **01652 641722**

## About Kate Faulkner

Kate has written six property books including four for the consumer organisation Which? – Buy, Sell and Move House; Renting and Letting; Develop your Property and Property Investment Handbook. Kate presents at a seminar almost every week to landlords, investors, first time buyers and is often asked to present at industry conferences and chair debates.

From a media perspective, Kate's appearances include BBC Breakfast News, Your Money, GMTV, ITV, Radio 4 You and Yours, The Big Questions and 5Live. In the last 12 months, Kate has carried out over 20 TV and radio interviews, has been quoted every month in major newspapers and magazines and being featured in many local newspapers.

For more information contact Kate Faulkner directly on **07974 750562** or [kate@designsonproperty.co.uk](mailto:kate@designsonproperty.co.uk)