



## Consumer Property Market Reports

This report is written by Kate Faulkner, one of the UK's top independent property price and rental market analysts. The purpose is to produce a report on property prices which helps First Time Buyers and Buy to Let investors through to sellers, understand what's really happening.

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.

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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 June/July 2015

### How do June/July prices compare over time?

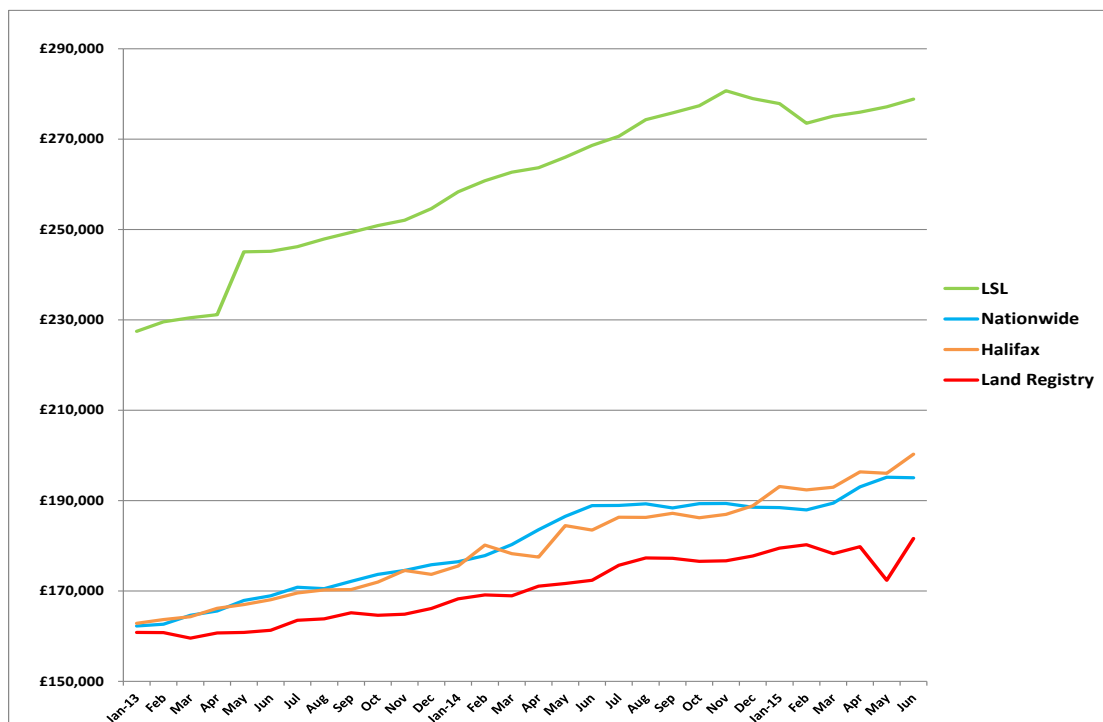
This month's figures show:-

- The [Nationwide\\*](#) reported average property price of £195,621 for July 2015, which is up around 3.5% year on year, when compared to the same time last year.
- The [Land Registry](#) average price for June 2015 of £181,619, a year on year increase of 5.4%.
- The [LSL](#) average property prices in July 2015 are £279,515, which is up 3.7% year on year.

*\*(Appendix about seasonal adjustments)*

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

Property prices for June 2015 are showing some increases, having experienced small falls at the start of the year in February, being picked up by the Land Registry later in May, as the chart below shows.



### Chart above shows average property/house prices in England & Wales from Jan 13 – Jun/Jul 15\*

The market 'turned' from being in the doldrums in early 2013, so we track the rises seen since this time.

- 'Average prices' for mortgaged properties were £162,245 (Jan 13) vs £195,621 **+20%** for [Nationwide July 15](#).
- [Land Registry's](#) average sold prices (*including some cash sales*) started at £160,839 in January 2013 and are now at £181,619 in June, and with the exception of May 15, showing only small changes over the last six months (*June 15*) and **only a 13% increase versus mortgaged properties at 20%**.
- [LSL's](#) average property prices for all properties were £227,478 in Jan 2013 vs £279,515 (*July 15*) **+23%**.

### 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. LSL which measures cash sales and uses a different method of calculation for house price averages suggest prices are quite a bit higher than the peak seen before the crash. Mortgaged properties (which account for approximately half of those owned in England) are now seeing their value recover vs eight years ago according to Nationwide, while Land Registry lags the market slightly, but is now almost level with the 2007/08 height.

- 6% above the height of 2007/08 for [Nationwide](#)
- -1% below the height of 2007/08 for [Land Registry](#)
- 21% above the height of 2007/08 for [LSL](#)

## Average House prices for June/July 2015 - cont'd

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

Although property prices are still recovering to the heights of 2007/8 in many individual areas, compared to 2009 lows, on the face of it, property prices appear to have grown strongly, but it must be remembered these 'increases' are, in the main, property prices 'recovering' from the falls we saw from 2007 to 2009. Those who owned property at the height of the crash may still be in negative equity, whilst those who bought at the 'bottom' of the market will have seen pretty good price growth.

- 32% above the lows of 2009 for [Nationwide](#)
- 19% above the lows of 2009 for [Land Registry](#)
- 42% above the lows of 2009 for [LSL](#)

### Repossessions – Land Registry

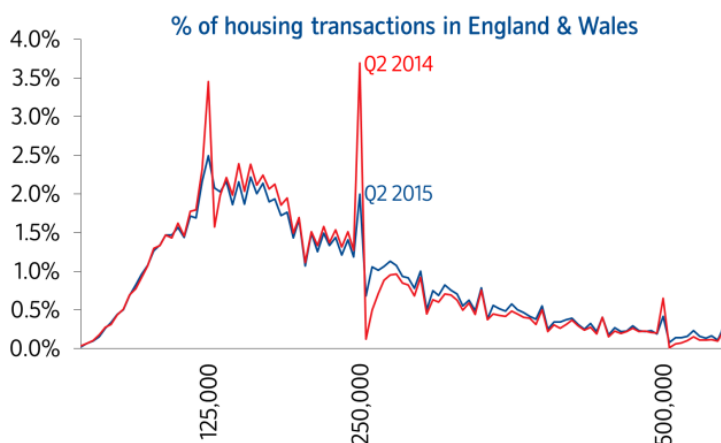
Region	April 2015	April 2014	Difference
East	25	80	-69%
East Midlands	51	80	-36%
London	41	82	-50%
North East	9	25	-64%
North West	119	253	-53%
South East	59	95	-38%
South West	31	71	-56%
Wales	52	78	-33%
West Midlands	47	94	-50%
Yorkshire & The Humber	71	116	-39%
<b>Total</b>	<b>505</b>	<b>974</b>	<b>-48%</b>

## How is the new Stamp Duty Regime impacting on the market?

**Robert Gardner, Nationwide's Chief Economist, said: Stamp duty changes have reduced "bunching" at Key price points**

*"Significant changes to Stamp Duty Land Tax (SDLT) were introduced in the Autumn Statement in December last year. In particular, there was a shift to purchasers paying the marginal tax rate on the relevant elements of the purchase price as the old 'slab structure' was abolished.*

*"The slab structure used to result in significant distortions with a clustering of transactions at the tax thresholds. Under that system, paying £1 more would result in significant additional stamp duty being due (for example, paying £1 over the £250,000 or the £500,000 threshold used to trigger an additional £5,000 of SDLT).*



Source: Nationwide analysis of Land Registry data

## How is the new Stamp Duty Regime impacting on the market? - cont'd

*“Even though the change to SDLT only came into effect six months ago, the impact on the pattern of transactions is already evident, with much less bunching of transactions around the £125,000, £500,000 and in particular the £250,000 price points (see chart above).*

*“Moreover, based on the first six months of transactions data from the Land Registry, nearly 235,000 purchasers in England and Wales have paid less tax under the new regime, with an average benefit of c£1,800.*

*“The benefits are greatest in the South of England where average house prices are higher. We estimate that around 85% of transactions in London, the South West and South East have benefited from the changes, compared with around 55% in the North, Yorkshire and Humberside, and the North West of England.*

*“However, we estimate that around 5,000 (2%) of purchasers paid more (two thirds of whom were in London), with an average of £28,000 more tax being paid compared with the old system.*

*“On balance (considering the net effect of those paying more and those paying less), we estimate that the changes have resulted in around £275m less tax being paid than would have been the case under the old stamp duty regime.”*

## 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 that 8% less properties were put on the market this year versus last. Their research shows people don't want to sell for three main reasons:-

1. They cannot find anywhere they want to buy
2. The costs of moving
3. They cannot find a property they can afford

**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: *“After moderating over the past twelve months, there are tentative signs that annual house price growth may be stabilising close to the pace of earnings growth, which has historically been around 4%. This would bode well for a sustainable increase in housing market activity, though whether this will be maintained will depend on whether building activity can keep pace with increasing demand. The outlook on the demand side remains encouraging. Employment growth has remained relatively robust in recent quarters, and, after a prolonged period of subdued growth, wage growth is also edging up. With consumer confidence buoyant and mortgage rates still close to all-time lows, demand for housing is likely to firm up in the quarters ahead. It remains unclear whether activity on the supply side will catch up with demand.”*

**Stephen Noakes, Managing Director Retail Customer Products from Halifax**, comments: *“House prices in the three months to July were 2.4% higher than in the previous quarter. This measure of the underlying rate of house price growth eased following last month's sharp rise. Annual house price growth also declined, to 7.9% from 9.6% in June and is at its lowest since December 2014. Continuing economic recovery, earnings growth in excess of consumer price inflation and very low mortgage rates all underpin housing demand. Supply is highly restricted with the stock of homes available for sale falling further to new record lows. This combination of well-supported demand and tight supply is likely to ensure that house price growth remains relatively strong in the near-term.”*

## Kate's & other Expert Market Commentary – cont'd

**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 LR which uses the median.

**Adrian Gill, director of Reeds Rains and Your Move estate agents, part of LSL Property Services**, says: *“Six regions of England and Wales have seen accelerations in the rate of house price growth, with East Anglia moving into the fast lane after an annual rise of 6.3%.”*

**Simon Rubensohn, Chief Economist for the RICS** comments: *“In keeping with the theme of recent surveys, prices continue to be squeezed higher by growing demand against a backdrop of contracting supply (average stock levels have declined by 20% since January). As such, national house price inflation accelerated for the sixth month in succession and has now reached a pace last seen back in July 2014. Prices are reported to be rising across the majority of areas with Northern Ireland, the North West and East Anglia seeing the strongest momentum. The North East remains the sole exception, where prices were reported to have fallen for the third consecutive month.*

*“Looking ahead, the strongest near term price expectations were returned by respondents in Northern Ireland, the North West and London. Meanwhile, the North East is the only region in which prices are not anticipated to rise over the coming three months, although respondents are expecting prices to increase during the year ahead. Indeed, at the twelve month horizon, all areas of the UK are projected to see sizeable house price growth, with confidence most elevated in East Anglia and Northern Ireland.”*

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

*“House prices are definitely on the up, but the rare good news is that they are, for once, increasing in line with people's wages, in other words, potentially at an 'affordable' rate. The news and media channels are still slightly over egging the success of the property market, reporting increases in areas where they are really 'recovering'. The interesting future issue moving forward is whether people are likely to move as much as they have in the past, or has our 'love affair' with property has ended? If fewer homes come onto the market, less people, according to the Rightmove research, seem likely to move due to a lack of choice - so a self-fulfilling prophecy that sales will remain low. The idea that the cost of moving is also putting people off suggests that people are perhaps preferring to 'stay put' rather than trade as high up the ladder as possible.”*

# What's happening to property prices regionally in June 2015?

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

Property Prices Regionally	Latest Month's Data - June 15	Current Price +/- versus Market Height	Year on year change in price in June	Annual average increase since 2000	Land Registry Highest Yearly Average Increase Since 2000	
					Date	% Increase
Scotland *	£ 165,784	3%	-1.4%	n/a	n/a	n/a
England & Wales	£ 181,619	-1%	5.4%	6.1%	Jan-03	24.7%
Wales	£ 119,899	-15%	2.7%	5.7%	Jul-04	28.7%
Northern Ireland **	£ 145,390	-42%	4.1%	n/a	n/a	n/a

\*Ros.gov Data (June 15) \*\*University of Ulster & NIHE Data (Q2 15). Please note 'country' figures cannot be compared

## Scotland

**LSL's Scottish** index suggests average house price growth is increasing twice as fast as England & Wales. **Christine Campbell**, regional managing director of Your Move, part of LSL Property Services, comments: -

*"Scottish house prices are up by more than ten per cent on an annual basis. There is no denying that the recent tax turbulence has affected property prices in the shorter-term, as the market continues to absorb the change. May's monthly fall of 2.1% is the largest backwards step we've experienced for nearly six years. However, this must be considered in the context of an exceptional leap in March, when average prices soared a record-breaking £16,000 as a result of frenetic movement at the top-end of the housing market, with 84 properties worth £1 million or more changing hands before the stamp duty switchover. But since the new regime was enforced, there's been only one million-pound home sold in Scotland in the past two months. During May, it was the most expensive parts of Scotland that saw average property prices slip backwards, house prices in Edinburgh have dropped 5.7% since April, while East Lothian saw an 11.2% monthly drop in May. But overall, the downwards correction we're seeing in May has not undone the progress that's been made so far this year - in the midst of all this disruption, Scottish house prices have gone up 7.6% since January (£12,747).*

*"In another sign of the strength at the core of the housing recovery, May also marks a considerable breakthrough for our second city - with average house prices in Glasgow finally exceeding their 2007 housing boom high, and reaching a new peak of £146,286 in May 2015. Tenacious demand for homes has been the key driver propelling prices out of the shadow of the financial crisis, and Glasgow has seen the most property sales in Scotland in 2015 so far - accounting for 12.5% of all activity in the housing market. The average price for a flat in the city has risen from £105,000 in 2014 to £120,000 in 2015."*

Cities	2007/8 Height	Market Low	Market Low +/- versus Market Height	Latest Month's Data - June 15	Current Price +/- versus Market Height	Year on year change in price in June
Scotland						
Glasgow *	£ 130,629	£105,000	-19.62%	£ 135,351	4%	-1.0%
Edinburgh *	£ 185,000	£168,000	-9.19%	£ 225,052	22%	-7.1%

\*Ros.gov Data (June 15)

## Northern Ireland

Property prices in Northern Ireland are continuing to see some improvements, with a 4.1% YoY increase for Q2 15, although significantly down on the previous quarter's growth of 9.1%. Prices are still only really 'recovering' from huge falls during the credit crunch and remain -42% below the height of the market in 2007/08. The Belfast market is still performing well and has increased by 4.8%, year on year.

City	2007/8 Height	Market Low	Market Low +/- versus Market Height	Latest Month's Data - June 15	Current Price +/- versus Market Height	Year on year change in price in June
Northern Ireland						
Belfast **	£ 258,332	£135,385	-47.59%	£ 152,609	-41%	4.8%

\*\*University of Ulster & NIHE Data (Q2 15)

## What's happening to property prices regionally in June 2015? – cont'd

### England - Regions

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

- London, the South East and the East continue as the *only regions* to have exceeded their previous high of 2007/8.
- The South West region also continues to improve, with prices remaining -3% off their 2007/08 market high.
- The East and West Midlands are slowly making progress, however, remain down vs their market height by -9% and -11% respectively.
- Property prices in the North East, North West and Yorkshire and Humber have some way to go to reach the 2007/08 market high, remaining down between -17% and -21% 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 - June 15	Current Price +/- versus Market Height	Year on year change in price in June	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%	£ 102,064	-21%	2.4%	5.2%	Apr-03		30.9%
North West	£ 137,582	£106,141	-22.85%	£ 114,754	-17%	3.6%	5.5%	Jul-04		27.2%
Yorkshire & The Humber	£ 145,571	£113,887	-21.77%	£ 121,070	-17%	1.4%	5.6%	Jan-03		27.3%
East Midlands	£ 147,541	£118,668	-19.57%	£ 134,965	-9%	5.0%	5.8%	Jan-03		31.8%
West Midlands	£ 153,944	£126,365	-17.91%	£ 137,209	-11%	2.1%	5.2%	Feb-03		26.7%
South West	£ 195,465	£158,279	-19.02%	£ 189,850	-3%	5.2%	6.1%	Jan-03		28.2%
East	£ 194,114	£157,445	-18.89%	£ 203,428	5%	7.8%	6.5%	Feb-03		27.2%
South East	£ 228,328	£185,432	-18.79%	£ 247,375	8%	8.4%	6.1%	Jun-00		23.5%
London	£ 351,512	£292,977	-16.65%	£ 481,820	37%	9.2%	8.1%	Apr-00		29.0%

#### Adrian Gill of LSL says:-

*“The housing recovery is cruising along comfortably across the country, and in 27% of the local authority areas of England property prices are at new peak levels - encompassing Warrington, the West Midlands, Milton Keynes, Bristol, and Devon. House prices in Reading have seen the steepest rise over the past year, up 15.2%. On the route of the new London Crossrail, property values here are already stepping on the gas to capitalise on direct train lines into the City of London from 2019, and the average price for a flat has soared 20% over the last twelve months, to reach £215,000.*”

*“After spearheading house price growth for the past five years, London has been knocked off pole position and now falls eighth out of the ten regions in England and Wales in terms of annual rises - ranking only above the North and Wales, with 1.8% price growth year-on-year in June 2015. This has halved from 3.6% in May, and this downtrend is now lowering the average growth for England and Wales as a whole. London has been stalled by more aggressive graduated Stamp Duty and taxation levied at the highest rungs of the property market, plus the rising value of Sterling compared to the Euro. London property sales in the month of June were 13% lower than a year previously - and in the most expensive boroughs of Kensington and Chelsea and Westminster, sales during Q2 were down 33% and 31% respectively year-on-year. However, there are some indications that we are pulling out of the hard shoulder now, and prices are rallying at these top tiers, with property values recording healthy monthly rises of 2.3% in Kensington and Chelsea and 2.1% and Westminster.”*

#### Kate Faulkner's Market Commentary:

*“On a regional basis, most areas do look like they have seen a ‘recovery’ or they are on their way to one - with some looking down a lot longer road than others to see prices rise to pre-credit crunch levels. London seems to have had its main recovery phase, with parts of the South and South East experiencing similar levels of price growth, but the rest of the UK doesn't appear to be taking part in the growth as yet, and areas such as the North East and Yorkshire and Humber are for the moment, seeing hardly any recovery at all.”*

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 June 2015?

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 -1.1% to 14%

- Nine out of 22 of the towns/cities we monitor still have 'average' property prices below £125,000.
- Property prices in both **Liverpool and Bradford** remain at -25% below market the height of 2007/8.
- **Manchester** prices are -19% down on the previous market high.
- **Leeds, Newcastle upon Tyne and Nottingham** prices are all -16% below the 2007/08 market high.
- **Birmingham, Peterborough and Sheffield** are down by -13% and -12% on the 2007/08 height, with **Leicester** prices down -9% on the market high.
- **Southampton, Bournemouth and Cardiff** are down between -5% and -3% on the market high of 2007/08, with **Cardiff** experiencing good YoY growth of 5.5%.
- **Portsmouth and Norfolk** are only -2% below on the previous high, with **Portsmouth** achieving strong annual growth of 7.8%.
- **Milton Keynes, Cambridgeshire and Bristol** prices exceed the 2007/8 high by between 5% and 8%, with **Bristol** showing strong YoY growth of 9.2%.
- **Reading** stands at 12% above the market height, and achieving the strongest year on year regional growth of 14%, even outperforming **London**.
- Prices in **Oxfordshire and Brighton and Hove** are now 14% and 20% above the height of the market, respectively, with **Brighton and Hove** experiencing strong growth of 11.1% YoY.
- **London** prices continue to steady, but remain 37% above the market high, with YoY growth of 9.2%.
- Prices in **all towns** remain above their market lows (*in chart below*).

Towns/Cities/Counties <i>England &amp; Wales</i>	2007/8 Height	Market Low	Market Low +/- versus Market Height	Latest Month's Data - June 15	Current Price +/- versus Market Height	Year on year change in price in June	Annual average increase	Land Registry Highest Yearly Average Increase Since 2000	
								Date	% Increase
Bradford	£ 125,925	£ 91,102	-27.65%	£ 93,887	-25%	-1.1%	4.8%	Oct-04	29.1%
Liverpool	£ 124,934	£ 87,986	-29.57%	£ 93,603	-25%	1.7%	5.3%	Jul-04	42.7%
Manchester	£ 121,340	£ 89,621	-26.14%	£ 98,550	-19%	3.1%	5.7%	Sep-04	24.4%
Leeds	£ 155,110	£120,678	-22.20%	£ 129,620	-16%	2.8%	5.6%	May-03	28.3%
Newcastle upon Tyne	£ 143,040	£114,028	-20.28%	£ 119,890	-16%	2.7%	5.8%	Apr-03	32.5%
Nottingham	£ 105,214	£ 81,782	-22.27%	£ 88,327	-16%	2.3%	4.6%	Feb-03	33.5%
Birmingham	£ 136,345	£109,972	-19.34%	£ 118,351	-13%	2.9%	5.0%	Apr-03	28.8%
Peterborough	£ 134,523	£103,729	-22.89%	£ 118,135	-12%	4.9%	5.8%	Dec-02	26.9%
Sheffield	£ 139,484	£112,582	-19.29%	£ 123,207	-12%	2.7%	6.3%	Apr-03	26.7%
Leicester	£ 131,434	£106,103	-19.27%	£ 119,631	-9%	3.7%	6.5%	May-03	33.3%
Southampton	£ 160,228	£132,012	-17.61%	£ 152,301	-5%	6.1%	5.4%	Feb-03	27.4%
Bournemouth	£ 192,914	£152,100	-21.16%	£ 185,138	-4%	3.4%	5.7%	Feb-03	25.5%
Cardiff	£ 159,475	£131,853	-17.32%	£ 154,331	-3%	5.5%	5.8%	May-03	28.8%
Portsmouth	£ 161,407	£128,349	-20.48%	£ 158,273	-2%	7.8%	5.8%	Feb-03	27.4%
Norfolk	£ 163,779	£134,922	-17.62%	£ 161,050	-2%	6.0%	6.9%	Feb-03	27.2%
Milton Keynes	£ 176,806	£141,250	-20.11%	£ 184,872	5%	9.1%	6.5%	Feb-03	28.9%
Cambridgeshire	£ 196,770	£160,406	-18.48%	£ 208,474	6%	7.1%	6.5%	Feb-03	21.9%
Bristol	£ 188,869	£148,839	-21.19%	£ 203,848	8%	9.2%	7.3%	Feb-03	29.8%
Reading	£ 217,746	£177,338	-18.56%	£ 244,629	12%	14.0%	5.6%	Jun-00	32.1%
Oxfordshire	£ 249,860	£211,963	-15.17%	£ 284,492	14%	8.0%	6.3%	Jul-00	23.4%
Brighton and Hove	£ 232,584	£187,183	-19.52%	£ 278,594	20%	11.1%	8.3%	Jul-00	35.5%
London	£ 351,512	£292,977	-16.65%	£ 481,820	37%	9.2%	8.1%	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 June 2014 through to June 2015, shows the number of properties available per branch during the middle of 2014 ranging from 70 to 72. These figures started to drop back in September, lowering to the end of the year then showed slight rises to June 2015. The average number of properties for sale per agent is 65 versus 71 the same time last year.

The [NAEA](#) reported the average property stock figure per branch for June 2015, stands at 44, which is two less than a year ago. This is 21 properties below the Rightmove figure. The [NAEA](#) also reported average sales of properties to be 9 per branch during June 2015, a slight increase on April and no change from May.

Average Stock Per Branch	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15
Rightmove	71	72	70	69	68	64	57	58	59	61	62	63	65
NAEA	46	51	49	51	53	50	45	44	43	48	43	46	44
Average Sales Per Branch													
NAEA	9	9	8	9	9	8	5	8	8	10	8	9	9

According to the [RICS](#), buyer demand is rising while supply conditions continue to tighten. At the national level, the shortage of unsold stock worsened further during July, with the RICS stock per surveyor measure reaching a record low of 47. New vendor instructions dropped back for a sixth consecutive month with a net balance of 22% of contributors reporting a decrease. The decline was widespread with 9 of the 12 areas of the UK that we monitor experiencing a decline, led by a particularly sharp fall in East Anglia. Meanwhile, Northern Ireland and the North East of England were the only markets to see a noticeable pick up in new vendor listings. Respondents in all areas agree that the lack of property for sale is causing somewhat of a vicious cycle, as the limited choice on offer at present is deterring would-be movers and therefore further restricting new instructions (44% of respondents, in total, felt this was the case). Meanwhile, new buyer enquiries rose for the fourth month in succession at the national level. The vast majority of areas reported some degree of growth with the South East region the sole exception.

## For Sale and Sold Board Analysis

The 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 July 2015 was -15.6% compared to July 2014. The number of new 'sold' boards erected during July 2015 was down -3.1% YoY.

	NEW LISTINGS		PROPERTIES SOLD	
	JUL 15	JUL 14	JUL 15	JUL 14
NATIONAL	-15.6	-21.2	-3.1	-13.5
Central England	-28.9	-23.1	3.3	8.7
East Anglia	-16.6	-16.6	-4.6	-17.8
East Midlands	2.6	-23.8	4.1	-23.8
London	-51.7	-45.4	-19.4	-14
North East	4.3	-7.8	-6.9	21.2
North West	-8.3	-20.4	10.6	-18.3
Scotland	-8.2	-14.4	-0.6	-22.9
South East	-17.8	-27.1	0.3	-6.8
South West	-3.7	-11.1	-5.8	-14.6
Wales	-0.9	3.3	1.6	5
West Midlands	-1.1	-18.1	-7.7	-13.7
Yorks & Humber	-8.8	-21.9	0.1	-20.1

Source: [Agency Express](#)

## Property Supply & Demand – Cont'd

### Housing Market Confidence Trackers

Much of the property market's ups and downs are due to the confidence of buyers and sellers in the market place.

**Halifax** - *"Confidence in rising property prices reached its highest level in May 2015 since the inception of the Housing Market Confidence Tracker survey, before relaxing slightly in June (Q2) 2015. House price optimism reached +68 around the time of the General Election in May 2015, and has since slipped back to +64 as measured in the June 2015 survey wave. In June (Q2), seven in ten Britons (69%) said they expect a rise in average property prices over the next 12 months compared to 5% who expect a fall. These figures were 72% and 4% respectively in the previous month (May 2015)."*

#### **Kate's comments:**

*"This vicious circle of people not selling because there is little choice of something to buy is dangerous for the market moving forward. The need for mobility in the property market continues to be important to allow people to trade up and down, but with people now staying in their homes for 20 years or more, on average, it is difficult to see how without much more new build the market can return to pre-credit crunch levels. The one change which may help to bring more properties to the market may be that Buy to Let investors will start to sell up having invested for 15-20 years, or they may look to disinvest due to the future loss of mortgage tax relief hampering cash flow and reducing profits."*

SIGN UP to [Propertychecklists.co.uk](http://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](#)
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## 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:-**

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## 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.

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