

Housing report

FEBRUARY 2022

propertymark

KEY FINDINGS



37%

of sales were made to first time buyers



23

properties for sale per member branch – a 21 per cent increase



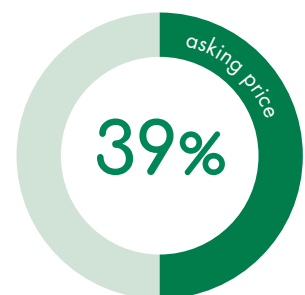
8

average sales agreed per member branch

WHAT PROPERTIES SOLD FOR

39 per cent of properties sold for over the original asking price in February

The number of offers accepted at over the asking price has increased by two per cent month-on-month to 39 per cent. That is the highest figure since June last year. 41 per cent of sales were agreed at the original asking price whilst just 20 per cent of buyers got bargains at below the asking price.



SALES AGREED

8 sales agreed per member branch in February

Sales agreed per member branch are up from seven per branch in January to eight in February — the highest for the month of February since October 2021.

The proportion of monthly sales to first time buyers have reached their highest point since June 2000, accounting for 37 per cent of overall sales in February. This is up on January's figure of 29 per cent.



Nathan Emerson
CEO | Propertymark



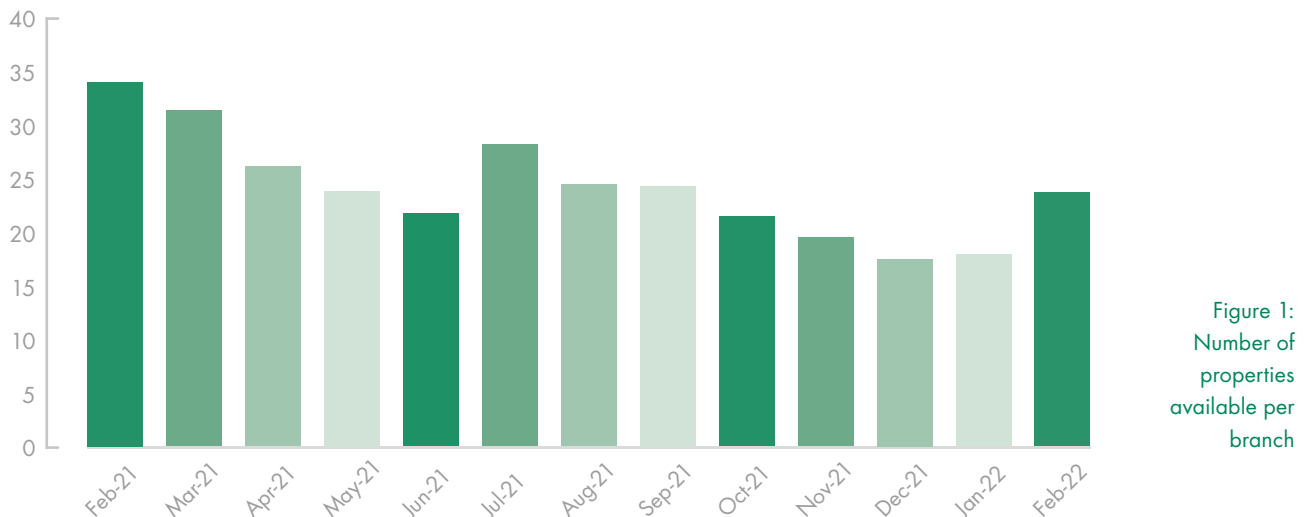
It's positive to see more properties entering the market. The number of new buyers wanting to register is easing, but agents' books are still bursting with those who have missed out on previous properties.

The amount of properties going for over the asking price is still a figure that's over three times more than what we would see in a pre-pandemic market, but with the cost of living, energy and interest rates all looking to increase it's possible we will start to see buyers being more cautious with their cash.

HOMES AVAILABLE TO BUY

23 properties available to buy per member branch in February

The average number of properties listed per member agent branch has risen — from 19 in January to 23 in February, the highest it's been for five months. Agents report that the number of new instructions entering the market has remained steady at an average of nine per member branch, mirroring January's figure.

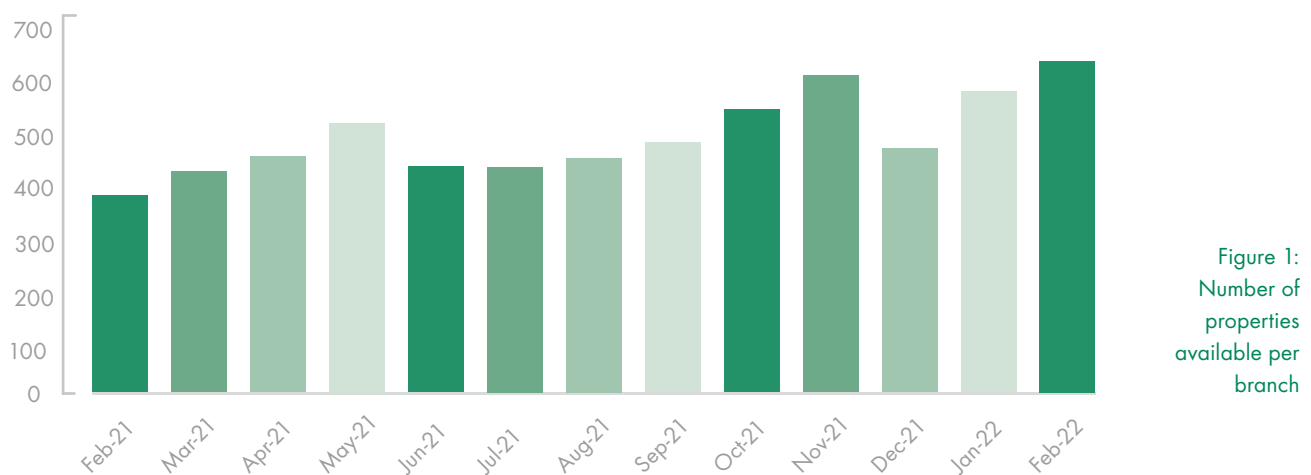


DEMAND FROM HOUSE HUNTERS

There were 552 house hunters registered per branch in February

The average number of new buyers registering at each member branch was down to 67 from 100 the previous month, but the total number of registered buyers on books was an average of 590 per member branch — up from 552 in January.

With an average of 23 homes per member branch and 552 registered house hunters, an average branch has a ratio of 26 potential buyers for every available property.



EDITOR NOTES

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ABOUT PROPERTYMARK

Propertymark is the leading professional body for estate and letting agents, commercial agents, auctioneers, valuers, and inventory providers comprising nearly 17,500 members. We are member-led with a Board which is made up of practicing agents and we work closely with our members to set professional standards through regulation, accredited and recognised qualifications, an industry-leading training programme and mandatory Continuing Professional Development.

The sales division of Propertymark represents members who practice from over 12,000 offices and aim is to reassure the public that by appointing a Propertymark Protected agent to represent them, they will be safeguarded and receive the highest level of integrity and service for all property matters.

