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# Housing Report

September 2021



## September 2021 Housing Report

# NUMBER OF HOMES SELLING FOR OVER ASKING PRICE FALLS – IS THE MARKET SOFTENING?

### Key Findings

- Average sales agreed increased to 11 per branch, a 22% increase from August 2021 despite the Stamp Duty Holiday end in sight.
- The number of properties achieving prices over asking price dropped to 27% in September from 37% in August 2021.
- The number of buyers registered per branch increased by 5% from August and now stands at 458.

### WHAT PROPERTIES SOLD FOR

*47 per cent of properties sold for the original asking price in September*



In September, the majority of homes agreed sales at the original asking price (47 per cent). This is a shift away from properties predominantly selling for over the asking price in August. In August 37 per cent of homes sold for over the asking price. Conversely, in September, just 27 per cent of properties sold for more than asking price. Before March 2021 it had been the norm for the majority of properties to agree sales at under asking price.

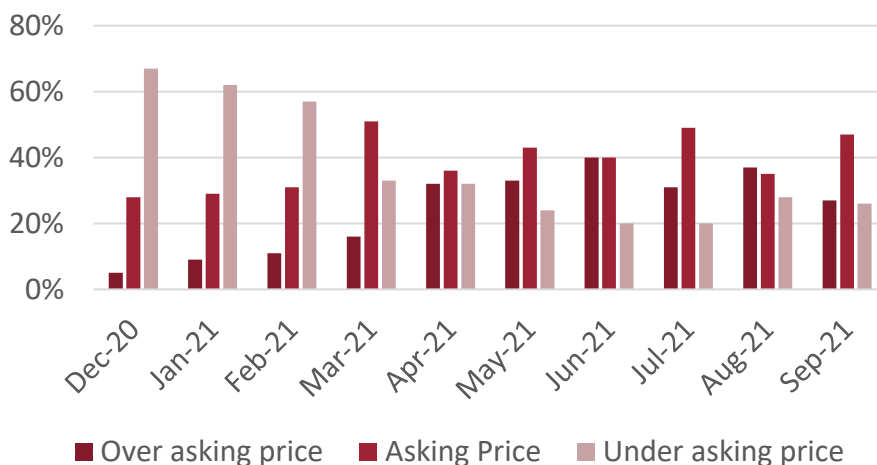


Figure 1: What Properties Sold For

## SALES AGREED

*There were **11 sales agreed per branch in September***



The average number of sales agreed per estate agent branch increased by 22 per cent from August 2021. August saw 9 sales agreed per branch and September saw that figure reach 11 per branch despite the Stamp Duty Holiday end in sight.

Sales to first-time buyers remained steady and made up 27 per cent of sales; a marginal fall from 28 per cent in August. Sales to buy to let investors fell from 11 per cent in August to 9 per cent in September.

## HOMES AVAILABLE TO BUY

*There were **23 properties available to buy per member branch in September***



The number of properties available per member branch stood at 23 in September, the same as August's figure. Year-on-year this is the lowest figure ever on record for the month of September and a 44% decrease from September 2020's figure of 41. This low figure of availability can be attributed to the high demand from buyers meaning that properties are being snapped up faster than new ones are being marketed.

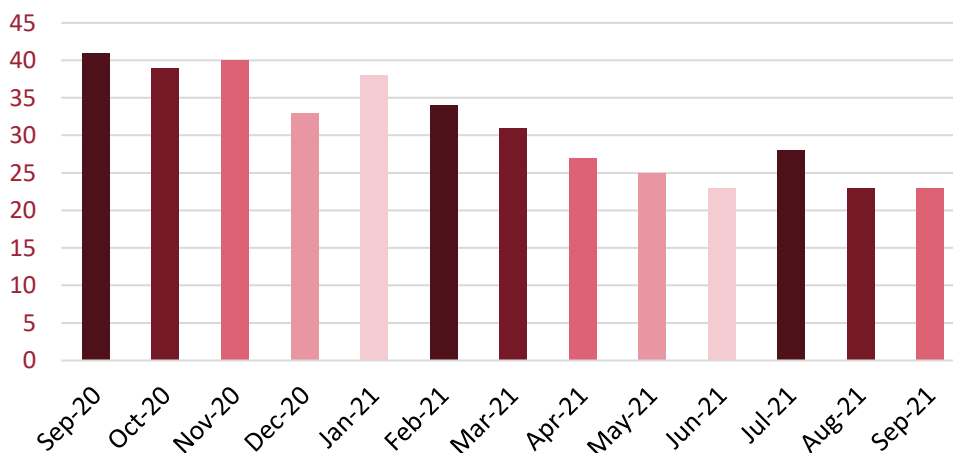


Figure 2: Number of properties available per branch

## DEMAND FROM HOUSE HUNTERS

*There were **458** house hunters registered per branch in **September***



Demand for homes shows no sign of slowing as figures of buyers registered with agents is steadily increasing. The average number of house hunters registered per estate agent branch stood at 458 in September, which is an increase from 435 August 2021 and from 428 in July 2021.

With 23 homes per branch and 458 buyers registered, on average there are now 20 buyers for every available property on the market.

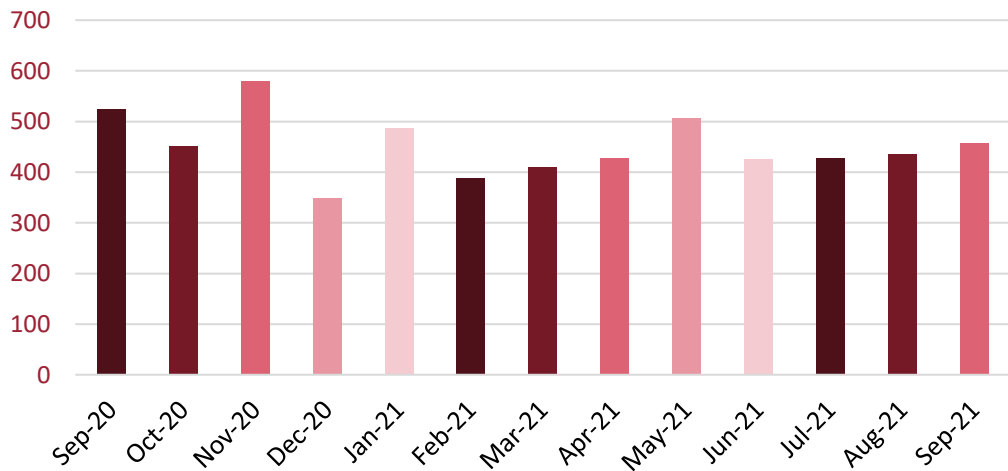


Figure 3: Number of house hunters per branch

**ENDS**

### Editor Notes:

#### For further information contact:

NAEA Propertymark Press Office  
020 7566 9777  
propertymark@lansons.com

#### About NAEA Propertymark

NAEA Propertymark is the UK's leading professional body for estate agency personnel; representing members who practice from over 12,000 offices in all aspects of property services. We are dedicated to the goal of professionalism within all aspects of property, estate agency and land. Our aim is to reassure the general public that by appointing a NAEA Propertymark Protected agent to represent them, they will be safeguarded and receive the highest level of integrity and service for all property matters.