



UK HOUSING MARKET SHOWS SURPRISING RESILIENCE DESPITE GROWING CONCERNS



The UK housing market bounced back in August bucking the seasonal trend according to data released from the Agency Express Property Activity Index. It appears that despite growing concerns over the health of the market and continued uncertainty surrounding the UK economy, property activity across the UK for the month of August was surprisingly resilient, with month on month properties 'Sold' up +3.9% on July, the highest increase seen in August since the Index began in 2007. However, the number of new 'For Sale' listings in August was down -1.3% on July as seasonally expected.



A total of eight regions were integral in shaping the positive national trend for the number of properties 'Sold' in August compared to July, with the South East at the top of the 'hot-spots' recording an increase of +28.5%, followed by Scotland up +22.4% and the North East up +11.7% - but the overall number of properties 'Sold' in August is still well below the peak of the market in May 2007 and 5.3% below August 2010 figures. The regional 'not-so-hot-spots' for August house sales were the East Midlands down -9.0%, Central down -6.6% and East Anglia which was down -4.8%.

New 'For Sale' activity in August compared to July saw Manchester topping the charts with an increase of +13.5%, Coventry up +6.8% and Cambridge up +4.7%. Exeter saw the greatest monthly decline in new 'For Sale' listings compared to July, down -20.6%, with London down -15.2% and Carlisle down -14.3%.



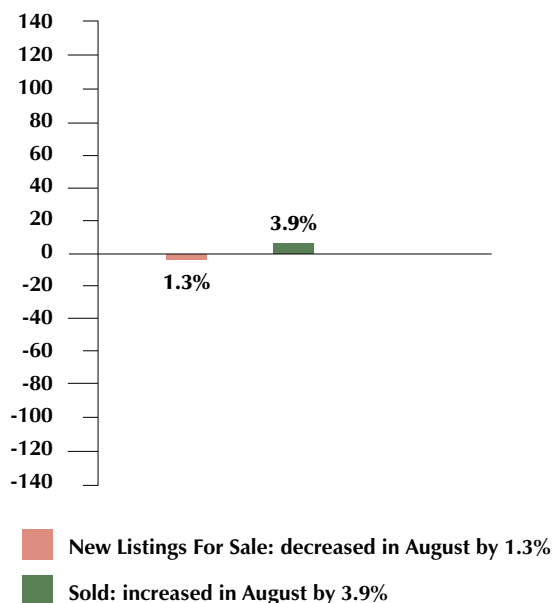
It was a similar regional picture for the highest growth in new 'For Sale' listings in August against July, with the South East up +13.3%, Central up +8.8% and Scotland up +7.3% but these were the only three regions showing an increase in August of 'For Sale' listings. At the other end of the regional table for the number of new listings 'For Sale' were London which was down -15.2%, the North East down -8.4% and the East Midlands down -6.0%.

Commenting on the latest Index results, Stephen Watson, Managing Director, Agency Express, said: "With growing concerns and pessimism over the health of the UK property market, it's reassuring to see the August data bucking the seasonal trend and evidencing some resilience. It's also very encouraging to see a large number of regions and cities producing surprisingly positive August growth data despite the continued uncertainties. I believe the August Index is further evidence of the laws of demand and supply in that properties in good condition that are realistically priced, will sell. In addition to the shortage of properties on the market, I believe there is still considerable work to be done by the mortgage lenders in terms of 'creativity' with their mortgages that will help overcome the issue of unaffordable deposits for first time buyers".

A number of individual cities experienced significant increases in monthly house sales for August compared to July with Birmingham topping the 'hot-spots' with an increase of +75.0%, followed by Southampton up +40.5% and Coventry up +34.6%. The cities recording the greatest decline in month on month properties 'Sold' in August were Exeter down -16.7%, with Oxford and Milton Keynes both down -10.3%.

NATIONAL AND REGIONAL MONTHLY CHANGES for August 2011 v July2011

National monthly % change

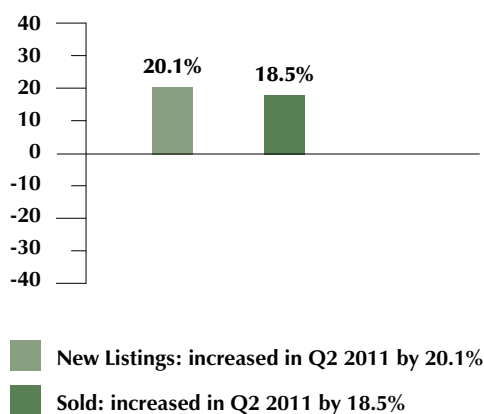


National and regional monthly % change

	NEW LISTINGS	PROPERTIES SOLD
NATIONAL	-1.3	+3.9
Central	+8.8	-6.6
East Anglia	-2.7	-4.8
East Midlands	-6.0	-9.0
London	-15.2	+6.8
North West	-0.4	+5.7
North East	-8.4	+11.7
Scotland	+7.3	+22.4
South East	+13.3	+28.5
South West	-1.8	+2.6
Wales	-1.3	-2.4
West Midlands	-4.9	+16.0
Yorkshire	-3.2	+9.4

NATIONAL QUARTERLY CHANGES for Q2 2011 v Q1 2011

National quarterly % change



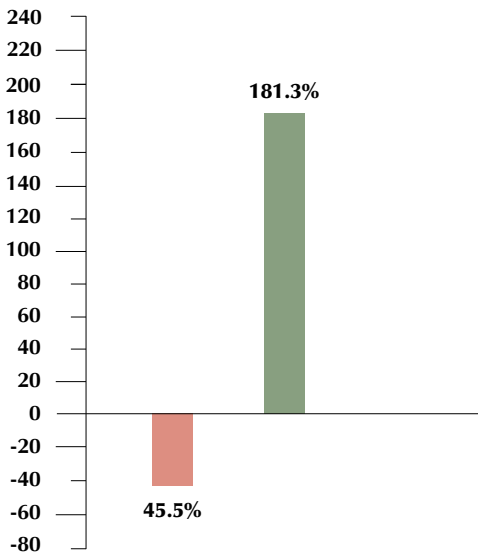
National and regional quarterly % change

	NEW LISTINGS	PROPERTIES SOLD
NATIONAL	+20.1	+18.5
Central	+10.0	-7.5
East Anglia	+29.4	+19.6
East Midlands	+15.9	+30.7
London	+9.3	+17.4
North West	+15.7	-10.3
North East	-0.3	+23.1
Scotland	+39.4	+14.1
South East	+5.0	+14.8
South West	+13.8	+15.2
Wales	+26.8	+24.9
West Midlands	+19.8	+32.4
Yorkshire	+14.7	+1.8

NATIONAL % CHANGES

for August 2011 'New Listings' v highest and lowest months of 'New Listings' recorded since Jan 2007

National monthly% change



■ August 2011 v highest month: decreased by 45.5%

■ August 2011 v lowest month: increased by 181.3%

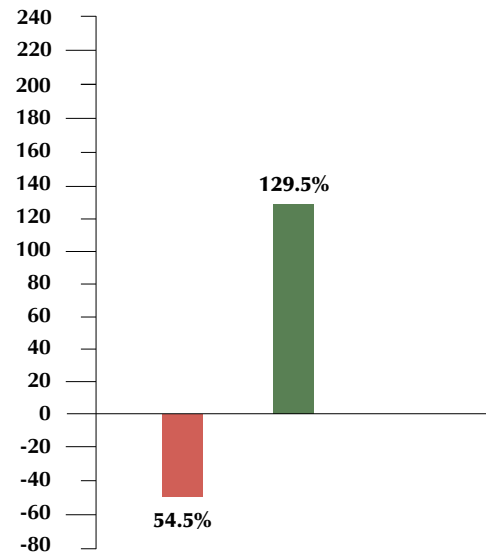
National monthly % change

	HIGHEST NEW LISTINGS	LOWEST NEW LISTINGS
NATIONAL	-45.5	+181.3

NATIONAL % CHANGES

for August 2011 'Sold' v highest and lowest months of 'Sold' recorded since Jan 2007

National monthly% change



■ August 2011 v highest month: decreased by 54.5%

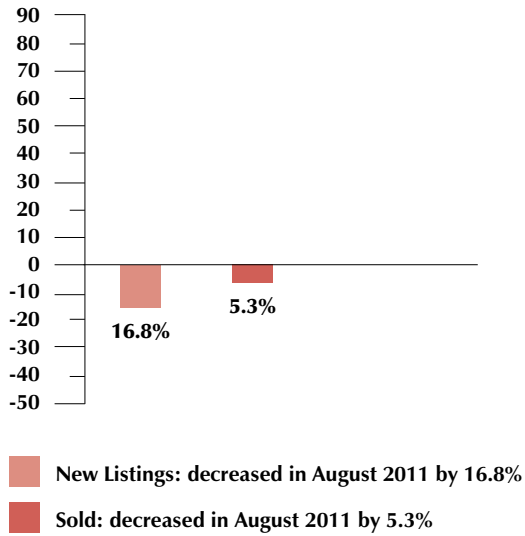
■ August 2011 v lowest month: increased by 129.5%

National monthly % change

	HIGHEST SOLD	LOWEST SOLD
NATIONAL	-54.5	+129.5

NATIONAL MONTHLY % CHANGES for August 2011 v August 2010

National monthly % change

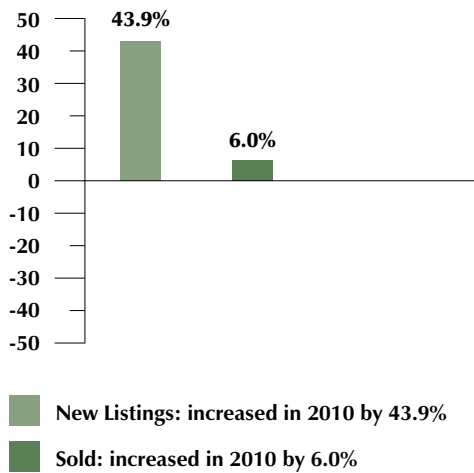


National and regional monthly % change

	NEW LISTINGS	PROPERTIES SOLD
NATIONAL	-16.8	-5.3
Central	-13.5	-9.8
East Anglia	-11.2	-4.2
East Midlands	-15.3	-13.9
London	-25.6	+10.6
North West	-5.2	+6.7
North East	-41.2	-14.2
Scotland	-16.7	-1.9
South East	-33.3	-23.8
South West	-21.4	-11.6
Wales	+6.1	+10.0
West Midlands	-18.9	+7.9
Yorkshire	-23.7	-19.3

NATIONAL ANNUAL % CHANGES for 2010 v 2009

National annual % change



National annual % change

	NEW LISTINGS	PROPERTIES SOLD
NATIONAL	+43.9	+6.0



Stephen Watson
Founder & Managing
Director of Agency Express

Stephen has 20 years estate agency experience, was instrumental in the formation of the UK's first estate agency franchise company and latterly, headed up the franchising division of Alliance & Leicester Property Services.

Editor's notes:

Agency Express was formed in 1998 specifically to provide a nationwide 'For Sale' board erection and management service for corporate and independent estate agencies via a network of franchisees. Today, Agency Express is the UK's largest 'For Sale' board company with one in four boards being erected and serviced by our franchisees.

'For Sale' boards can be seen on virtually every street in the UK and every one of these boards needs to be erected, changed to display 'Sold' and, finally, be removed at a time agreed with the agency when the sale has been completed. In short, a multi million pound business, the results of which give a very visible indication of the condition of the UK residential property market.

- ▲ **The UK's only truly nationwide estate agency 'For Sale' board company**
- ▲ **18 out of the top 20 estate agency chains use Agency Express**
- ▲ **On-line management system provides estate agencies with total control over their board assets**
- ▲ **Full members of the British Franchise Association**
- ▲ **Carrying out up to 4,000 board movements every working day**

UK-WIDE MONTH-ON-MONTH PERCENTAGE CHANGES 2011

	For Sale boards erected	Sold boards instructed
March	+25.0%	+23.2%
April	-0.5%	-3.6%
May	+1.7%	+4.6%
June	-10.2%	-13.7%
July	-5.3%	-0.1%
August	-1.3%	+3.9%

For further information or to arrange an interview please contact:

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Or go to www.propertyactivityindex.co.uk for a PDF of the latest report

