



# Strong increase in February house sales points towards resurgent UK housing market activity



**The results from the latest Agency Express Property Activity Index suggest that the UK's winter housing market depression has ended as month-on-month houses sales in February were up 38.3% on January's. It ends three consecutive months of declining 'Sold' boards being erected and represents the highest level of sales since November 2010. Sales were still down 26.5% on last February (which was an exceptionally high month for sales in 2010) but 14.0% up on February 2009.**



These figures provide encouragement for the months ahead as the number of house sales was 25.1% higher than the monthly average over the last 50 months, although they are still 59% lower than the market peak in May 2007

The level of house sales across the country was very positive with all regions seeing significant increases. Leading the way was Scotland with a hike in sales of 62.1% followed by Greater London which was up 61.4%, the North West which saw a rise of 52.3%, the West Midlands which increased by 43.4% and the South East where sales rose 43.1%. The region with the lowest improvement in house sales was the North East but even here there was a creditable increase of 15.1%.

Three cities at least doubled the amount of house sales they achieved last month. In February, Leicester's went up a massive 140.0%, Glasgow saw a rise of 114.3% and Coventry's leapt 100.0%. There were three cities that bucked the UK trend with declines in house sales. They were Edinburgh at -5.7%, Colchester at -5.6% and Nottingham at -2.6%.

The optimism seen in January for the number of properties being put up 'For Sale' continued into February with another monthly increase of 27.7%. Following the pattern of previous years, January and February have been months when there have been significant monthly increases in houses being put on the market. February had the highest level seen since October 2010. Compared to last February the numbers were still down 10.4% but a massive 47.7%

up on February 2009. These figures provide encouragement for the months ahead, although it is pertinent to note that the number of houses put up 'For Sale' in February was 48% down on the market peak in May 2007 and 6.4% lower than the monthly average over the last 50 months.

All regions saw improvements in new 'For Sale' listings. Scotland saw a rise of 64.2% followed by the East Midlands at 48.0%, Wales at 47.8% and the West Midlands at 47.5%. Central England saw the smallest increase of 6.9%.

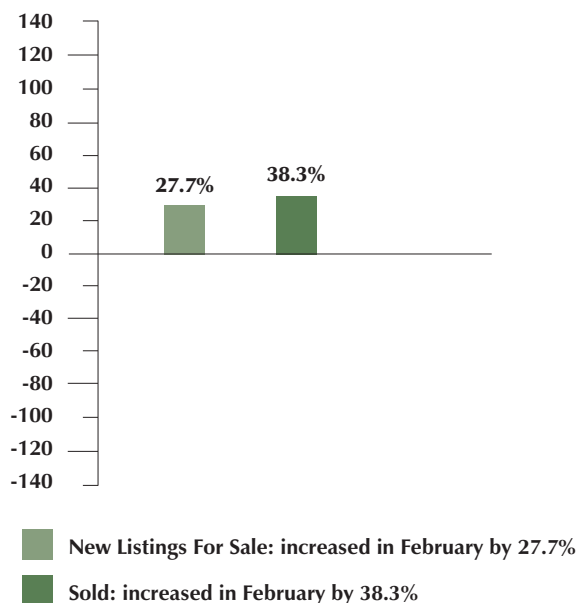
The cities that saw the greatest increases in the number of new 'For Sale' instructions in February were Edinburgh (+122.9%), Bristol (+70.1%), Glasgow (+61.9%), York (+55.7%) and Southampton (+53.3%). Colchester registered a pretty significant fall of 29.0% - the only city in the index to see a decrease.

Commenting on the latest Index results, Stephen Watson, Managing Director, Agency Express, said: "Activity in February has built on the improving positions we saw in January. Better weather conditions certainly helped the situation and we could be seeing people moving and securing a fixed rate mortgage now before interest rates start to go up as expected in the next few months. One of the more telling figures from our Index is that the level of sales achieved in February was significantly higher than the average monthly level we have seen over the 50 months that the index has been running, suggesting that we are seeing a recovery albeit a slow one."



## NATIONAL AND REGIONAL MONTHLY CHANGES for February 2011 v January 2011

### National monthly % change

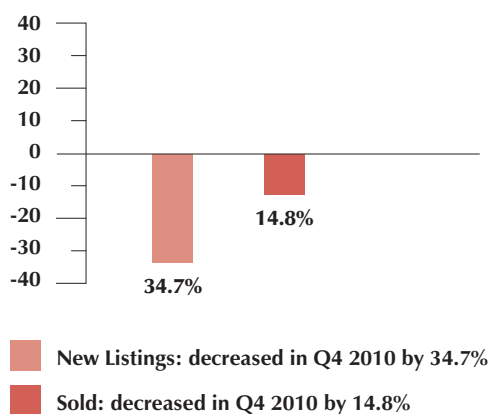


### National and regional monthly % change

	NEW LISTINGS	PROPERTIES SOLD
<b>NATIONAL</b>	+27.7	+38.3
Central	+6.9	+38.2
East Anglia	+12.1	+28.8
East Midlands	+48.0	+25.5
London	+21.1	+61.4
North West	+25.3	+52.3
North East	+44.4	+15.1
Scotland	+64.2	+62.1
South East	+28.8	+43.1
South West	+23.2	+30.4
Wales	+47.8	+28.1
West Midlands	+47.5	+43.4
Yorkshire	+33.0	+34.0

## NATIONAL QUARTERLY CHANGES for Q4 2010 v Q3 2010

### National quarterly % change



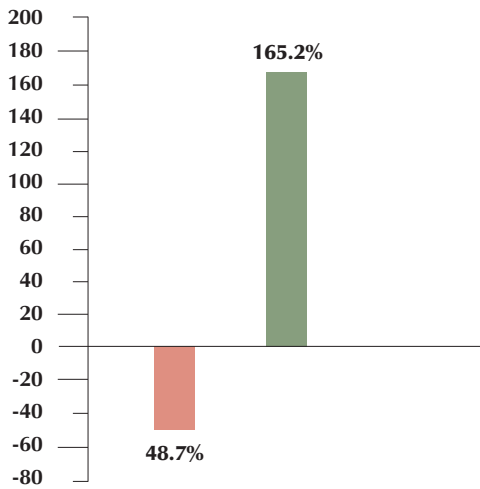
### National and regional quarterly % change

	NEW LISTINGS	PROPERTIES SOLD
<b>NATIONAL</b>	-34.7	-14.8
Central	-34.5	-26.5
East Anglia	-32.6	-15.2
East Midlands	-28.6	-7.2
London	-31.4	-7.0
North West	-33.5	-1.3
North East	-46.3	-25.8
Scotland	-39.3	-22.0
South East	-31.9	-10.6
South West	-37.3	-14.0
Wales	-33.0	-13.2
West Midlands	-36.3	-16.9
Yorkshire	-35.1	-21.2

### NATIONAL % CHANGES

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

#### National monthly% change



- February 2011 v highest month: decreased by 48.7%
- February 2011 v lowest month: increased by 165.2%

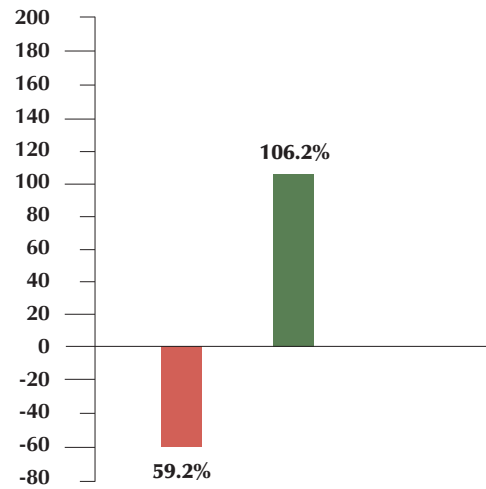
#### National monthly % change

	HIGHEST NEW LISTINGS	LOWEST NEW LISTINGS
NATIONAL	-48.7	+165.2

### NATIONAL % CHANGES

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

#### National monthly% change



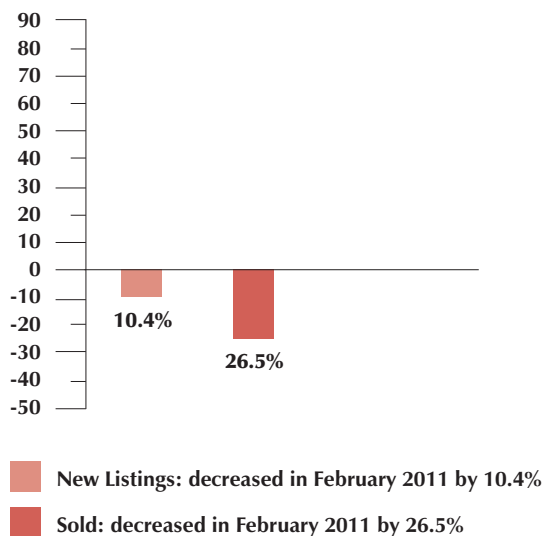
- February 2011 v highest month: decreased by 59.2%
- February 2011 v lowest month: increased by 106.2%

#### National monthly % change

	HIGHEST SOLD	LOWEST SOLD
NATIONAL	-59.2	+106.2

## NATIONAL MONTHLY % CHANGES for February 2011 v February 2010

### National monthly % change

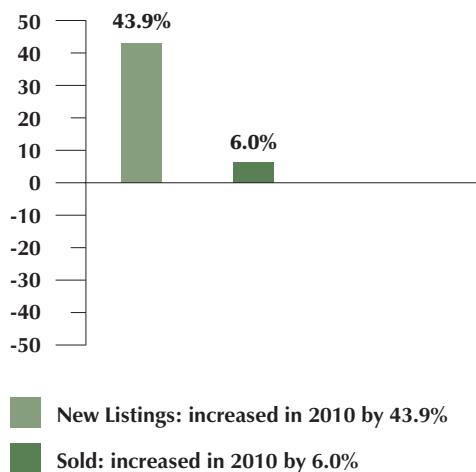


### National and regional monthly % change

	NEW LISTINGS	PROPERTIES SOLD
NATIONAL	-10.4	-26.5
Central	+60.9	+33.5
East Anglia	-10.8	-10.7
East Midlands	0	-14.3
London	+7.1	-1.0
North West	-10.7	-11.5
North East	-2.2	-33.1
Scotland	-18.6	-19.0
South East	-8.2	-2.4
South West	+2.3	-9.0
Wales	-6.0	+2.5
West Midlands	-7.9	-10.1
Yorkshire	-22.6	-30

## 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 2010

	For Sale boards erected	Sold boards instructed
February	+91.5%	+136.6%
March	+5.3%	-13.7%
April	+0.7%	-0.7%
May	+13.6%	+8.6%
June	+1.8%	-5.3%
July	-7.3%	-2.9%
August	+0.5%	+0.9%
September	-10.4%	-10.1%
October	-11.9%	+4.0%
November	-12.6%	-5.8%
December	-41.3%	-26.7%
January	+51.5%	-4.7%
February	+27.7%	+38.3%

**For further information or to arrange an interview please contact:**

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Or go to [www.propertyactivityindex.co.uk](http://www.propertyactivityindex.co.uk) for a PDF of the latest report

