



## UK PROPERTY MARKET RESILIENT DURING 2011



Despite unprecedented economic challenges impacting on the UK consumer in 2011, the residential property market showed great resilience according to data released from the Agency Express Property Activity Index. The number of properties achieving 'Sold' status in 2011 dropped by just -2.8% compared to 2010 and the number of new 'For Sale' listings recorded throughout 2011 also showed a decrease, down by -5.2% on the previous year.



Regionally, there were isolated pockets of growth with five out of the twelve regions actually showing increases in the number of properties achieving 'Sold' status in 2011 compared to the previous year. London topped the annual table for hot-spots, up +13.5% on 2010, followed by the Wales, up +12.0%, West Midlands, up +6.4%, East Anglia, up + 3.2% and East Midlands, up +1.6%. When it came to the regional 'not-so-hot-spots' for 2011, the North East was bottom of the table with a drop in the number of properties 'Sold' in 2011 against the previous year, down -14.0%, Yorkshire, down -12.3%, Central England, down -9.3%, Scotland, down -8.0%, South West, down -7.8%, South East, down -7.0% and the North West, down -2.8% on 2010.

year. Birmingham topped the table, up by +57.1%, closely followed by Bristol, up +44.7%, Cardiff, up +36.8%, Coventry, up +28.5% and Glasgow, up +22.4%. At the other end of the table, the cities that compared less favourably with 2010 total number of properties 'Sold' were Brighton, down by -37.3%, Leicester, down by -31.6%, Exeter, down by -23.1%, Carlisle, down by -13.1% and Colchester, down by -8.0%.



Regarding the number of new 'For Sale' listings recorded throughout 2011 compared to 2010, only one of the twelve regions covered in the Index generated an increase in figures, Wales, up +7.1%. The regional 'not-so-hot-spots' table for new 'For Sale' listings were the North East, down -24.8%, South East, down -19.3%, Yorkshire, down -12.8% and the West Midlands, down -6.2% compared to 2010 figures.

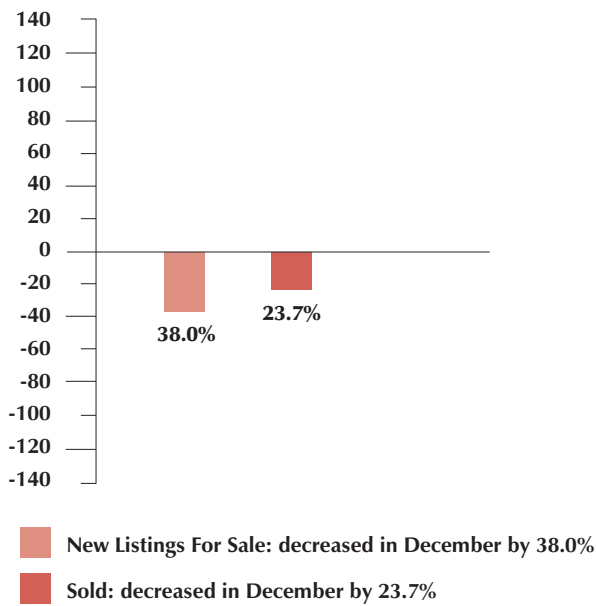
Commenting on the latest Index, Stephen Watson Managing Director, Agency Express, said: "2011 has been a very challenging year for the UK property market. A potent cocktail of government austerity measures combined with the Euro zone banking crisis, a lack of affordable mortgages and growing pressures on household finances have all seriously impacted on the market. Despite all these factors though, our Index shows that 2011 has managed to hold its ground against 2010 and across several regions, actually produced positive growth which is very promising. January is traditionally a strong month for the property market as many consumers consider the New Year - New Start scenario and put their properties on the market. Looking ahead at what 2012 has in store for the market, I believe we have another challenging year ahead as the factors impacting 2011 will still be in play throughout 2012. Our index does highlight though that if properties are realistically priced and the traditional stand-off between vendor and purchaser can be bridged, properties will sell. There are a few key issues that will help the market this year; I believe the stamp duty tax 'window of opportunity' which closes end of March should help kick start the first-time buyer end of the market; Interest rates must remain low but more importantly, mortgage lenders must continue to be creative in the packages they produce; UK economy must evidence some form of crisis stabilisation to reinstall some consumer confidence."

There was some good news for the month of December with several regions generating figures significantly better than traditionally can be expected, outperforming December 2010 by some margin for properties 'Sold' – Wales topped the table for month on month comparison, up +30.4% on November 2011, Central England, up +21.5%, Scotland, up +20.7% and London, up +17.8% against November.

The monthly data for December reveals some interesting 'Sold' peaks and troughs across the twenty two cities covered by the Property Activity Index compared to data from December 2010, with sixteen cities reporting growth in the number of 'Sold' properties against the previous

## NATIONAL AND REGIONAL MONTHLY CHANGES for December 2011 v November 2011

### National monthly % change

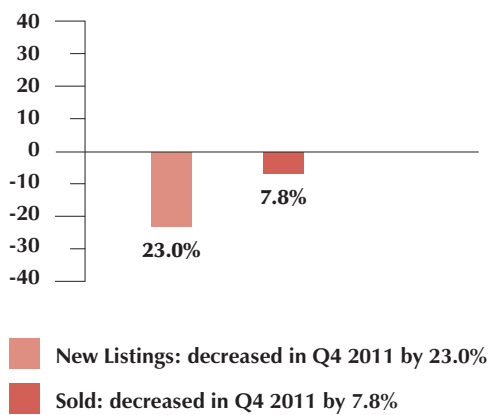


### National and regional monthly % change

	NEW LISTINGS	PROPERTIES SOLD
<b>NATIONAL</b>	<b>-38.0</b>	<b>-23.7</b>
Central	+4.4	-18.4
East Anglia	-38.9	-25.9
East Midlands	-24.8	-28.2
London	-39.3	-16.3
North West	-40.4	-28.5
North East	-24.2	-24.8
Scotland	-27.5	-27.6
South East	-45.0	-39.8
South West	-32.9	-25.1
Wales	-36.1	-2.7
West Midlands	-41.0	-23.2
Yorkshire	-17.4	-14.5

## NATIONAL QUARTERLY CHANGES for Q4 2011 v Q3 2011

### National quarterly % change



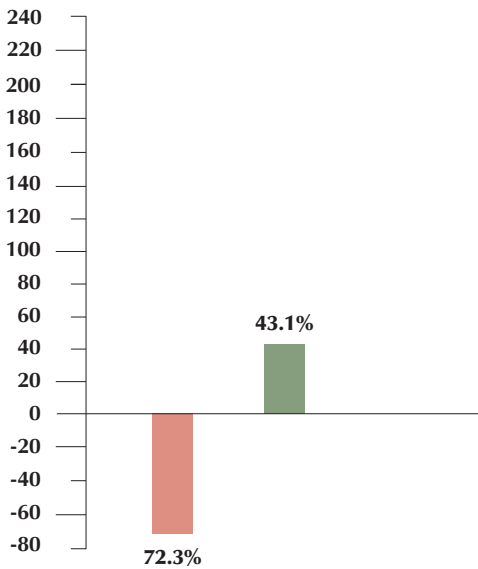
### National and regional quarterly % change

	NEW LISTINGS	PROPERTIES SOLD
<b>NATIONAL</b>	<b>-23.0</b>	<b>-7.8</b>
Central	-12.2	-0.1
East Anglia	-25.4	-8.0
East Midlands	-23.3	-6.3
London	-15.4	-2.2
North West	-29.3	-7.6
North East	-27.4	-16.0
Scotland	-26.1	-11.5
South East	-26.3	-7.0
South West	-33.9	-9.1
Wales	-35.3	-21.0
West Midlands	-24.1	+2.1
Yorkshire	-23.0	-13.9

## NATIONAL % CHANGES

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

### National monthly% change



- December 2011 v highest month: decreased by 72.3%
- December 2011 v lowest month: increased by 43.1%

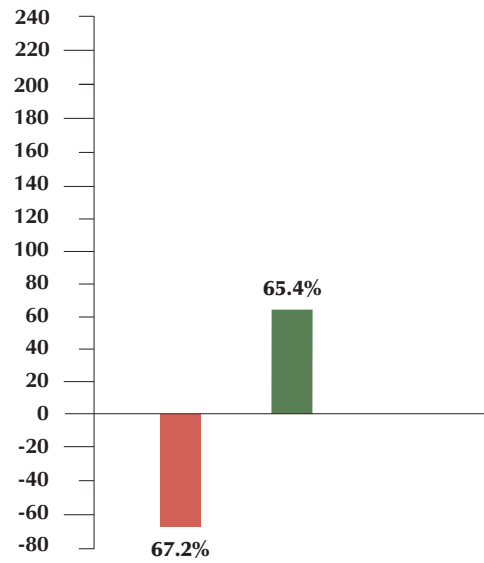
### National monthly % change

	HIGHEST NEW LISTINGS	LOWEST NEW LISTINGS
NATIONAL	-72.3	+43.1

## NATIONAL % CHANGES

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

### National monthly% change



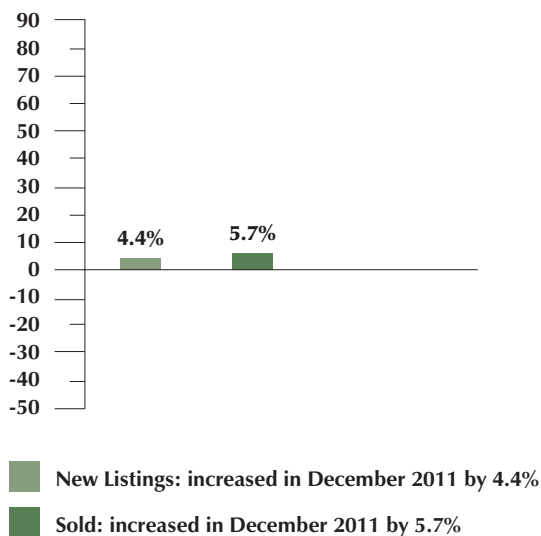
- December 2011 v highest month: decreased by 67.2%
- December 2011 v lowest month: increased by 65.4%

### National monthly % change

	HIGHEST SOLD	LOWEST SOLD
NATIONAL	-67.2	+65.4

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

### National monthly % change

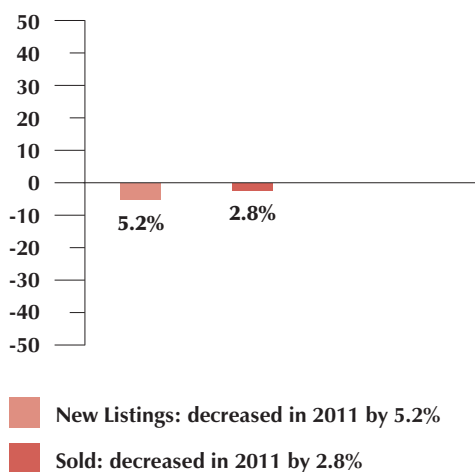


### National and regional monthly % change

	NEW LISTINGS	PROPERTIES SOLD
<b>NATIONAL</b>	+4.4	+5.7
Central	+65.1	+21.5
East Anglia	-4.5	+4.3
East Midlands	+29.8	+9.2
London	+2.0	+17.8
North West	-0.8	-0.9
North East	+19.5	-5.0
Scotland	+32.1	+20.7
South East	-32.9	-35.1
South West	-12.5	-5.5
Wales	-5.1	+30.4
West Midlands	-6.6	+10.5
Yorkshire	+9.5	+11.7

## NATIONAL ANNUAL % CHANGES for 2011 v 2010

### National annual % change



### National annual % change

	NEW LISTINGS	PROPERTIES SOLD
<b>NATIONAL</b>	-5.2	-2.8



**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
July	-5.3%	-0.1%
August	-1.3%	+3.9%
September	-7.6%	-5.5%
October	+0.8%	+7.5%
November	-11.8%	-7.1%
December	-38.0%	-23.7%

**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

