



December 2009 house sales indicate continuing recovery



The latest Agency Express Property Activity Index shows that the UK housing market is continuing to hold up as it eases into recovery. Whilst December's monthly house sales experienced the usual seasonal decrease, dropping 33.2% on November's, overall sales are up 45.6% on December 2008.



It was the eighth month running that 2009 monthly house sales exceeded the corresponding monthly sales in 2008, providing robust evidence that the UK housing market is regaining its buoyancy. Further encouragement is offered by the fact that December's house sales were down only 14.4% on December 2007's level.

All UK regions saw a significant fall in monthly house sales in December but again there was some encouraging news here as seven regions – Central England, East Anglia, North West, North East, Wales, West Midlands and Yorkshire - had their best December for two years.

Surprisingly, three UK cities bucked the seasonal trend and saw a rise the number of house sales achieved in December. Leicester led the way with an 11.8% increase, Exeter had a 6.2% uplift and Manchester saw sales rise 4.1%. The biggest losers were Oxford down 60.3%, Cardiff down 53.6% and Bristol down 50.0%.

Commenting on the latest Index results, Stephen Watson, Managing Director, Agency Express, said: "To see house sales drop off in the run up to the festive season was no surprise

at all but the fact that since May 2009 monthly sales have been greater than the corresponding months in 2008 shows that there is a real basis of optimism for 2010. Whilst all regions saw sales decline, seven regions experienced their best level of sales in December for two years and that a handful of cities actually saw a rise in sales.

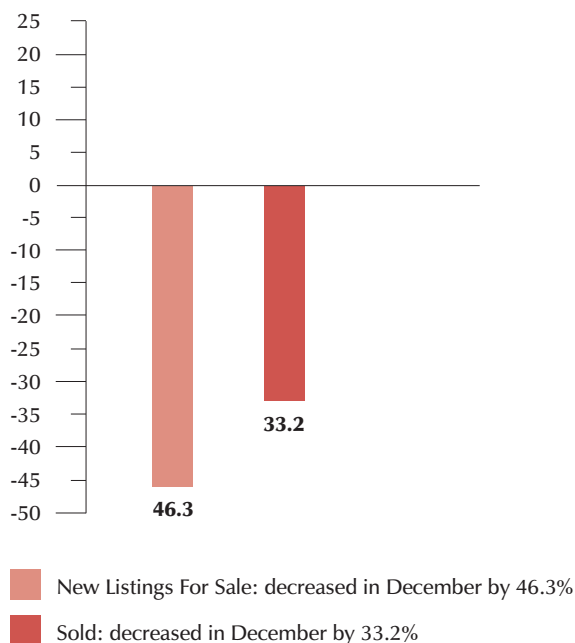
"Although we tend not to see much activity at all after the middle of December as people prepare for Christmas, the spectre of Stamp Duty being reintroduced in the New Year may have encouraged a few more people to complete before Hogmanay. It will be interesting to see how the bad weather we have experienced in the first week of January will affect house sales this month."

The number of 'For Sale' signs that were erected in the UK decreased in December by 46.3% but Leicester again confounded the trend by seeing an uplift of 15.4% in the number of properties that were put on the market in December.



NATIONAL AND REGIONAL MONTHLY CHANGES for December 2009 v November 2009

National monthly % change

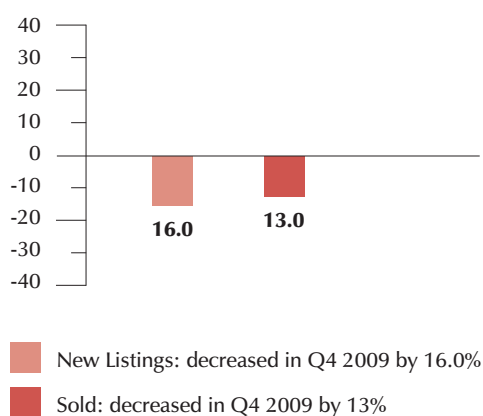


National and regional monthly % change

| | NEW LISTINGS | PROPERTIES SOLD |
|-----------------|--------------|-----------------|
| NATIONAL | -46.3 | -33.2 |
| Central | -48.6 | -45.4 |
| East Anglia | -50.2 | -39.7 |
| East Midlands | -41.6 | -29.1 |
| London | -54.3 | -37.4 |
| North West | -44.0 | -14.5 |
| North East | -46.6 | -25.8 |
| Scotland | -43.1 | -28.1 |
| South East | -40.3 | -38.0 |
| South West | -46.4 | -18.7 |
| Wales | -43.2 | -37.3 |
| West Midlands | -42.5 | -27.5 |
| Yorkshire | -43.7 | -34.4 |

NATIONAL QUARTERLY CHANGES for Q4 2009 v Q3 2009

National quarterly % change



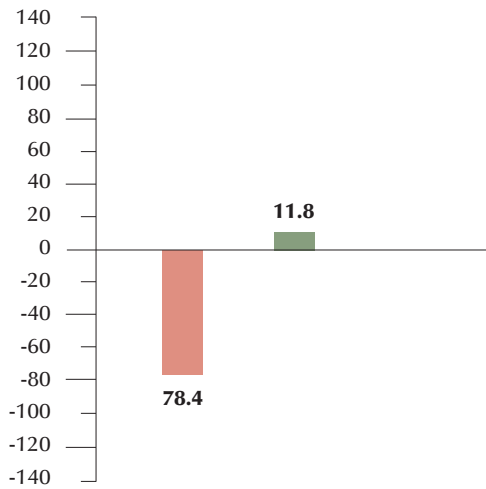
National and regional quarterly % change

| | NEW LISTINGS | PROPERTIES SOLD |
|-----------------|--------------|-----------------|
| NATIONAL | -16.0 | -13.0 |
| Central | -16.0 | -13.9 |
| East Anglia | -19.6 | -14.3 |
| East Midlands | -13.7 | +4.6 |
| London | -11.4 | -12.8 |
| North West | -27.2 | +5.7 |
| North East | +1.3 | -11.6 |
| Scotland | -7.4 | +13.0 |
| South East | -18.6 | -3.8 |
| South West | -17.2 | -15.8 |
| Wales | -16.3 | +5.1 |
| West Midlands | -14.2 | -10.0 |
| Yorkshire | -13.7 | -11.6 |

NATIONAL % CHANGES

for December 2009 'New Listings' v highest and lowest months of 'New Listings' recorded since Jan 2007

National monthly% change



- December 2009 v highest month: decreased by 78.4%
- December 2009 v lowest month: increased by 11.8%

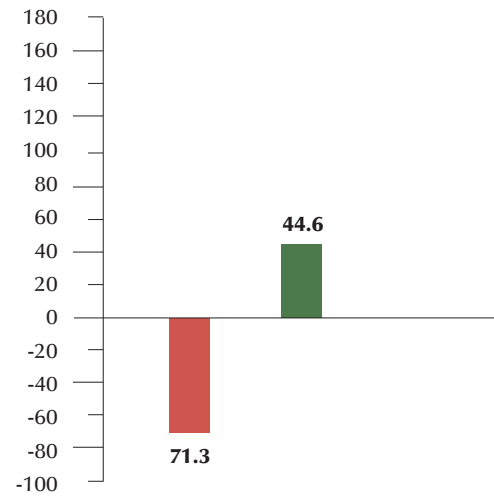
National monthly % change

| | HIGHEST NEW LISTINGS | LOWEST NEW LISTINGS |
|-----------------|-------------------------|------------------------|
| NATIONAL | -78.4 | +11.8 |

NATIONAL % CHANGES

for December 2009 'Sold' v highest and lowest months of 'Sold' recorded since Jan 2007

National monthly% change



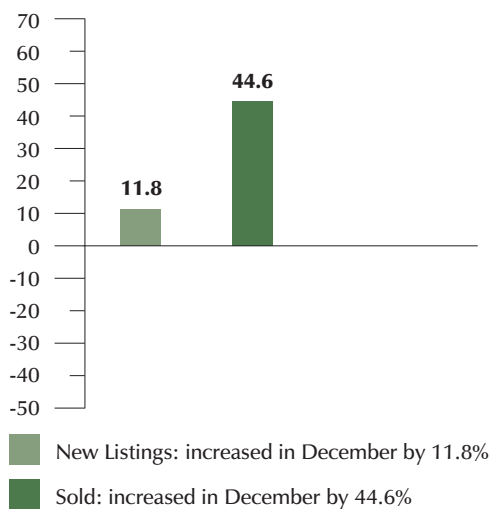
- December 2009 v highest month: decreased by 71.3%
- December 2009 v lowest month: increased by 44.6%

National monthly % change

| | HIGHEST SOLD | LOWEST SOLD |
|-----------------|-----------------|----------------|
| NATIONAL | -71.3 | +44.6 |

NATIONAL MONTHLY % CHANGES for December 2009 v December 2008

National monthly % change

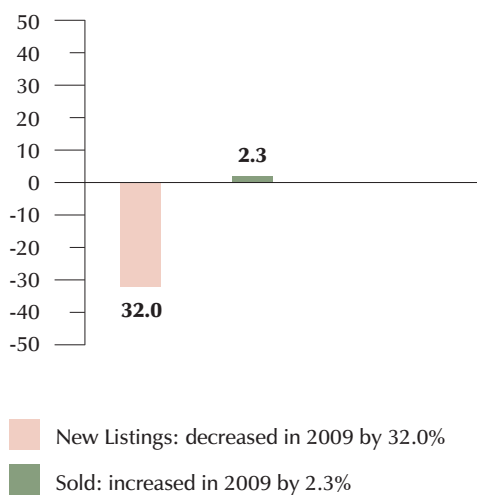


National and regional monthly % change

| | NEW LISTINGS | PROPERTIES SOLD |
|-----------------|--------------|-----------------|
| NATIONAL | +11.8 | +44.6 |
| Central | +9.6 | +38.9 |
| East Anglia | -6.3 | +24.4 |
| East Midlands | -10.8 | +144.0 |
| London | +5.9 | +132.6 |
| North West | +41.5 | +210.0 |
| North East | +60.3 | +71.4 |
| Scotland | +58.4 | +105.0 |
| South East | +6.0 | +31.4 |
| South West | +5.7 | +58.0 |
| Wales | -23.8 | +68.1 |
| West Midlands | +24.4 | +82.1 |
| Yorkshire | +29.4 | +84.1 |

NATIONAL ANNUAL % CHANGES for 2009 v 2008

National annual % change



National annual % change

| | NEW LISTINGS | PROPERTIES SOLD |
|-----------------|--------------|-----------------|
| NATIONAL | -32.0 | +2.3 |



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 2009

| | For Sale boards erected | Sold boards instructed |
|-----------|-------------------------|------------------------|
| June | +20.4% | +19.2% |
| July | -8.8% | -6.1% |
| August | +10.8% | -8.7% |
| September | -8.7% | -5.5% |
| October | +5.6% | +13.4% |
| November | -9.0% | -8.3% |
| December | -46.3% | -33.2% |

For more information or to arrange an interview please contact:

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