



## New index reveals green shoots of recovery in UK housing market



The **NEW** AGENCY EXPRESS PROPERTY ACTIVITY INDEX shows clear signs that the residential housing market is in recovery. The Index, based on the volume and activity status of 'For Sale' and 'Sold' boards across the UK, reveals the number of 'Sold' signs instructed by estate agents in May rose to its second highest level since May last year (only March was higher) - showing a 1.7% increase on April and a 123.2% increase on December 2008's two-year low.



To back up the feeling that confidence is returning to the market, the Index also reports a 2.1% increase from April to May in the number of 'For Sale' boards being erected - the fourth month out of the last five that the number of new 'For Sale' boards has increased on the previous month since December 2008\*.

### Further results from May show that:

- ▲ There were 88.2% more 'For Sale' boards erected than in December – the lowest month's activity on record.
- ▲ May's new 'For Sale' board activity is still 44.6% down on last May and 63.6% down on the highest recorded month in the last 2½ years (which was May 2007).



The region showing the greatest increase in the number of boards moving to 'Sold' is the South-East, with a 26.8% monthly rise, hotly followed by Scotland, with a 23.2% rise. The regions showing the greatest increase in the number of 'For Sale' boards being put up is the East Midlands at 18.4%, followed by London with 9.5% and Yorkshire at 8.7%.

Stephen Watson, Managing Director, Agency Express, said: "The new Agency Express Property Activity Index is based on data collected since January 2007 and shows that there are definite signs of a recovery in the residential housing market. More properties are getting sold now than they have been for 12 months and more people are deciding that now is the time to put their house up for sale. Because our data is gathered from the very start of the house sale chain we're confident it's a good indicator of activity which will be reflected in other housing indexes in three or four months' time."

### It's currently taking longer than average for houses to be sold

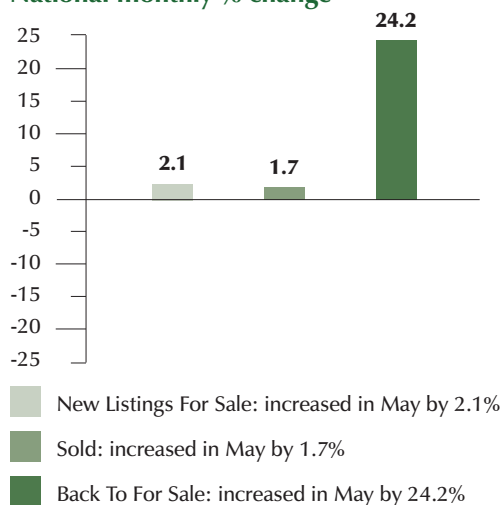
The average time taken for a property to go from having a 'For Sale' sign erected to it being 'Sold' in May was 158 days which is the same as it was in April and the longest since data recording began in January 2007. The average time it has taken over the last 29 months is 116 days.

### But it's currently quicker than average for houses to complete

The average time taken in May for a house to go from 'Sold' to 'Completion' (when the board is retrieved) was 41 days, the second shortest time recorded. The average is 75 days.

## NATIONAL AND REGIONAL MONTHLY CHANGES for May 2009 v April 2009

### National monthly % change

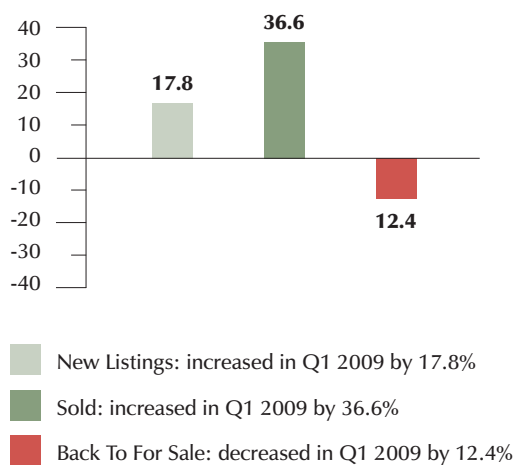


### National and regional monthly % change

	NEW LISTINGS	PROPERTIES SOLD	BACK TO FOR SALE
<b>NATIONAL</b>	<b>+2.1</b>	<b>+1.7</b>	<b>+24.2</b>
Central	-2.4	-6.1	+19.5
E. Anglia	-2	-0.5	+38.5
E. Mids	+18.4	+12.5	-20
London	+9.5	+1	+9
N. West	+7.2	-2	-28.5
N. East	-16.6	+7.6	0
Scotland	+5.4	+23.2	+33.3
S. East	+3.5	+26.8	+68.7
S. West	-4.2	+5.4	+26.8
Wales	-7.8	-2.9	-7.4
W. Mids	+8.3	-19.7	+38
Yorkshire	+8.7	-2.5	-1.7

## NATIONAL QUARTERLY CHANGES for Q1 2009 v Q4 2008

### National quarterly % change

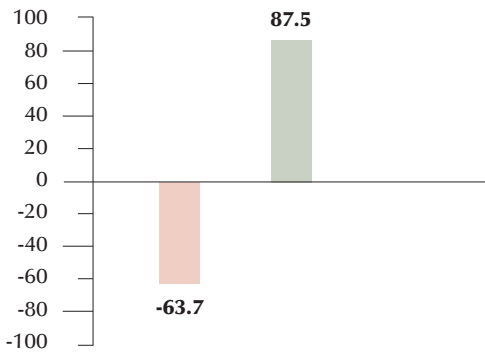


### National and regional quarterly % change

	NEW LISTINGS	PROPERTIES SOLD	BACK TO FOR SALE
<b>NATIONAL</b>	<b>+17.8</b>	<b>+36.6</b>	<b>-12.4</b>
Central	+19.7	+41.7	-20.7
E. Anglia	+21.2	+39	-20.1
E. Mids	-2.2	-3.5	-52.8
London	+11.9	+53.8	-13.9
N. West	+54.4	+44	-9
N. East	+42.3	+46.9	+60
Scotland	-18.1	+5.5	-25
S. East	+30.3	+39.2	+9
S. West	+12.4	+25.1	-7.6
Wales	+25.7	+48.2	-1.5
W. Mids	+29.4	+37.4	-5.2
Yorkshire	+14.3	+45.8	-1.6

**NATIONAL % CHANGES**  
for May 2009 'New Listings' v highest and lowest months of 'New Listings' recorded since Jan 2007

**National monthly% change**



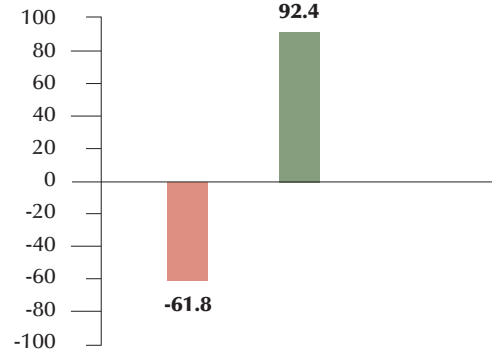
- May-09 v highest month: decreased by 63.7%
- May-09 v lowest month: increased by 87.5%

**National monthly % change**

	HIGHEST NEW LISTINGS	LOWEST NEW LISTINGS
<b>NATIONAL</b>	<b>-63.7</b>	<b>+87.5</b>

**NATIONAL % CHANGES**  
for May 2009 'Sold' v highest and lowest months of 'Sold' recorded since Jan 2007

**National monthly% change**



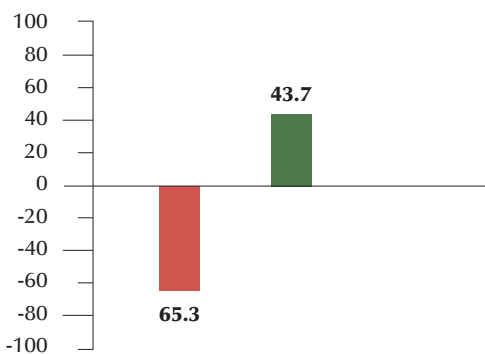
- May-09 v highest month: decreased by 61.8%
- May-09 v lowest month: increased by 92.4%

**National monthly % change**

	HIGHEST SOLD	LOWEST SOLD
<b>NATIONAL</b>	<b>-61.8</b>	<b>+92.4</b>

**NATIONAL % CHANGES**  
for May 2009 'Back To For Sale' v highest and lowest months for 'Back To For Sale' recorded since Jan 2007

**National monthly% change**



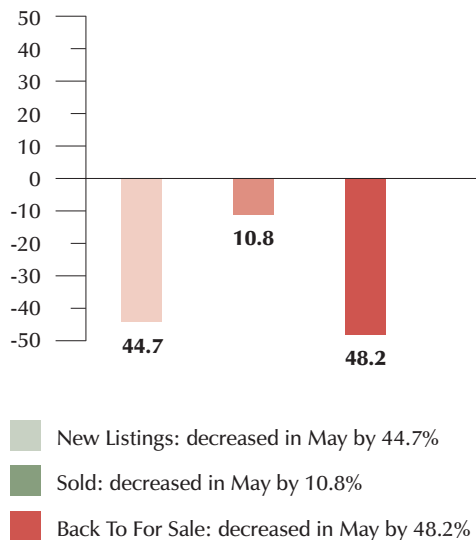
- May-09 v highest month: decreased by 65.3%
- May-09 v lowest month: increased by 43.7%

**National monthly % change**

	HIGHEST BACK TO FOR SALE	LOWEST BACK TO FOR SALE
<b>NATIONAL</b>	<b>-65.3</b>	<b>+43.7</b>

## NATIONAL MONTHLY % CHANGES for May 2009 v May 2008

### National monthly % change

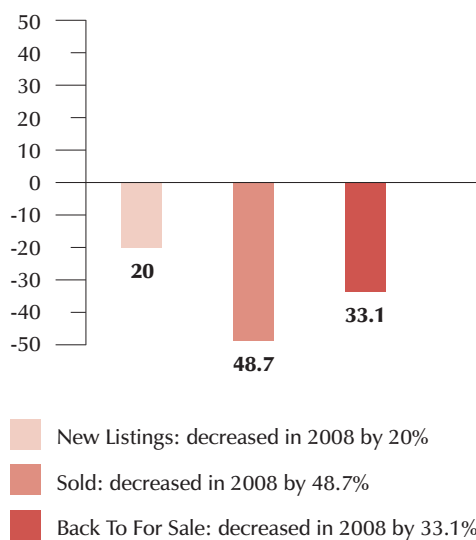


### National and regional monthly % change

	NEW LISTINGS	PROPERTIES SOLD	BACK TO FOR SALE
<b>NATIONAL</b>	<b>-44.7</b>	<b>-10.8</b>	<b>-48.2</b>
Central	-45.6	+7.5	-46
E. Anglia	-42.2	+17	-37
E. Mids	-67.6	-13.3	-62.5
London	-47.4	+5.9	-73.3
N. West	-7.4	+30	-31.8
N. East	-37.8	+6.3	-42.8
Scotland	-46.4	-44	-77.1
S. East	-55.1	-2.3	-33.3
S. West	-51.1	-10.9	-49.5
Wales	-42.5	+9.3	-45.6
W. Mids	-46.5	-15.6	-30.9
Yorkshire	-42.6	+6.2	-55.9

## NATIONAL ANNUAL % CHANGES for 2008 v 2007

### National annual % change



### National annual % change

	NEW LISTINGS	PROPERTIES SOLD	BACK TO FOR SALE
<b>NATIONAL</b>	<b>-20</b>	<b>-48.7</b>	<b>-33.1</b>



**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

### \*MONTH-ON-MONTH PERCENTAGE CHANGES 2009

	For Sale boards erected	Sold boards instructed
January	+65.2%	+31.5%
February	+8.7%	+37.5%
March	+25.0%	+27.4%
April	-17.9%	-4.7%
May	+2.1%	+1.7%

### For more information or to arrange an interview please contact:

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