



## UK HOUSING MARKET LULL AFTER SUMMER



The UK's residential property market showed a small decline in September according to data released from the Agency Express Property Activity Index. Month on month properties nationally achieving 'Sold' status in September were down -5.5% on August 2011 and the number of new 'For Sale' listings recorded, also down by -7.6% on the previous month. There is an established trend for September market activity to show a fall compared to August and, whilst 2011 has followed this pattern, it has been the shallowest drop seen in the last three years.



Regionally, there were some positive signs for the coming Autumn period with five out of the twelve regions bucking the seasonal trend and showing positive figures for the number of properties 'Sold' in September against the previous month. Scotland topped the hot-spots up +10.0% on August, followed by East Midlands up +6.2% and Central up +1.4%. The overall number of properties 'Sold' in September 2011 was down -0.5% against September 2010 but up +4.2% on September 2009 and +19.4% on September 2008. When it came to the regional 'not-so-hot-spots' for September, London was top of the table with a drop in the number of properties 'Sold' down -22.1%, North East down -18.3% and South West down -13.8%.

It was a similar picture with the number of new 'For Sale' listings recorded in September against August with two regions generating positive month on month figures. The West Midlands topped the table for new 'For Sale' listings up +3.1% and Scotland up +2.4%. At the other end of the regional 'not-so-hot-spots' table for new 'For Sale' listings were Wales down -22.3%, the North West was down -14.9% and the South West down -12.0%. Disappointingly, the number of 'For Sale' listings in September 2011 were down -14.2% on the same month in 2010 but up +20.0% on September 2009.



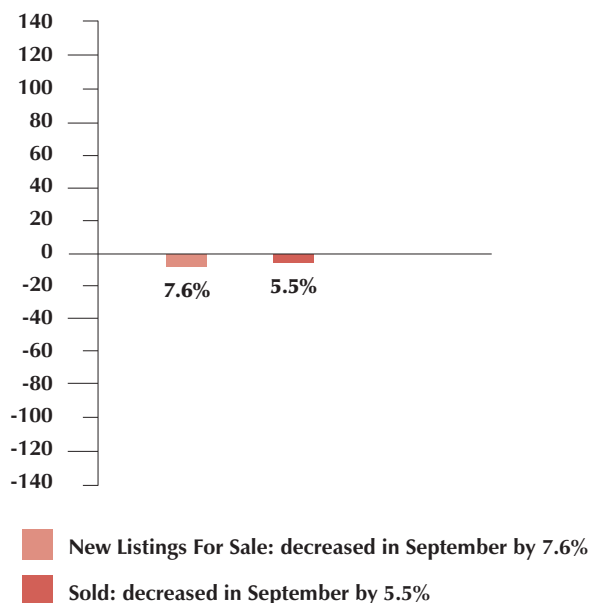
A good number of individual cities experienced increases in month on month house sales compared to August, Brighton topped the 'hot-spots' with an increase of +31.0%, followed by Colchester up +24.2%, Nottingham up +21.6%, Glasgow up +12.0% and Manchester up +10.3%. At the opposite end, the cities recording the greatest decline in month on month properties 'Sold' in September were Cardiff down -37.8%, Bristol down -22.4% and London City down -22.1%.

New 'For Sale' activity in cities for September compared to August saw Glasgow topping the charts with an increase of +27.5%, Southampton up +24.7% and Oxford up +15.4%. Colchester saw the greatest monthly decline in new 'For Sale' listings compared to August, down -36.2%, with York down -28.8% and Cardiff down -23.8%.

Commenting on the latest Index results, Stephen Watson, Managing Director, Agency Express, said: "At first glance these figures might appear a little disappointing, but take a closer look and they reveal some encouraging, positive signs, with many regions and individual cities bucking the seasonal established since our Index began in 2007. There appears to be consensus across most of the property-related Indexes that the UK housing market is still facing challenges amid economic uncertainty, both at home and abroad, but it is important to recognise the progress that has been made since the market lows experienced in 2008 and that it's not all doom and gloom".

## NATIONAL AND REGIONAL MONTHLY CHANGES for September 2011 v August 2011

### National monthly % change

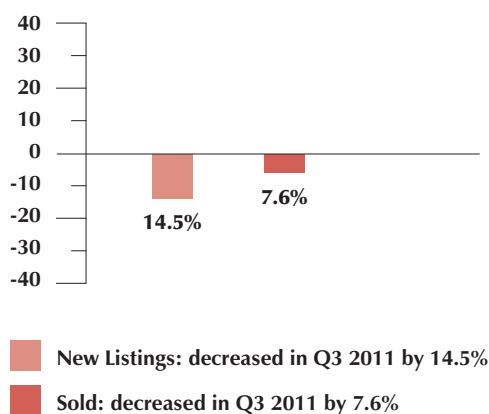


### National and regional monthly % change

	NEW LISTINGS	PROPERTIES SOLD
<b>NATIONAL</b>	<b>-7.6</b>	<b>-5.5</b>
Central	-1.9	+1.4
East Anglia	-10.0	-0.7
East Midlands	-4.0	+6.2
London	-2.5	-22.1
North West	-14.9	+1.2
North East	-2.4	-18.3
Scotland	+2.4	+10.0
South East	-6.8	-8.6
South West	-12.0	-13.8
Wales	-22.3	-12.8
West Midlands	+3.1	-13.0
Yorkshire	-8.2	-11.7

## NATIONAL QUARTERLY CHANGES for Q3 2011 v Q2 2011

### National quarterly % change



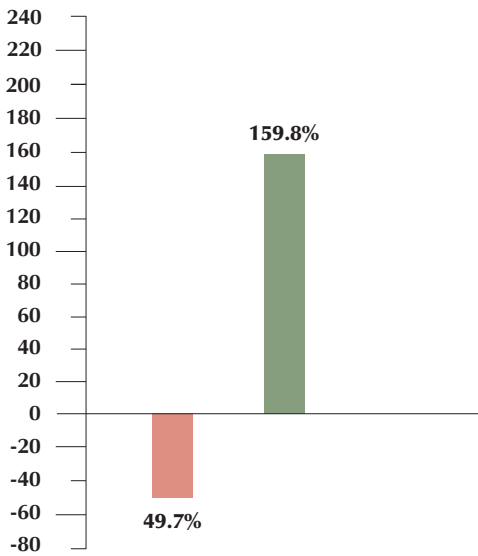
### National and regional quarterly % change

	NEW LISTINGS	PROPERTIES SOLD
<b>NATIONAL</b>	<b>-14.5</b>	<b>-7.6</b>
Central	-9.9	-5.8
East Anglia	-15.8	-3.3
East Midlands	-13.2	-13.4
London	-16.7	-12.6
North West	-4.2	+36.6
North East	-21.3	-20.8
Scotland	-11.0	+3.7
South East	-29.8	-34.5
South West	-8.2	-3.2
Wales	-5.7	+22.0
West Midlands	-13.6	-15.3
Yorkshire	-24.0	-9.8

## NATIONAL % CHANGES

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

### National monthly% change



- September 2011 v highest month: decreased by 49.7%
- September 2011 v lowest month: increased by 159.8%

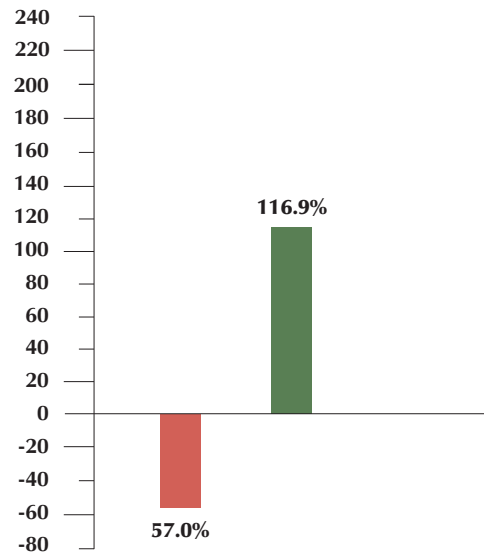
### National monthly % change

	HIGHEST NEW LISTINGS	LOWEST NEW LISTINGS
NATIONAL	-49.7	+159.8

## NATIONAL % CHANGES

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

### National monthly% change



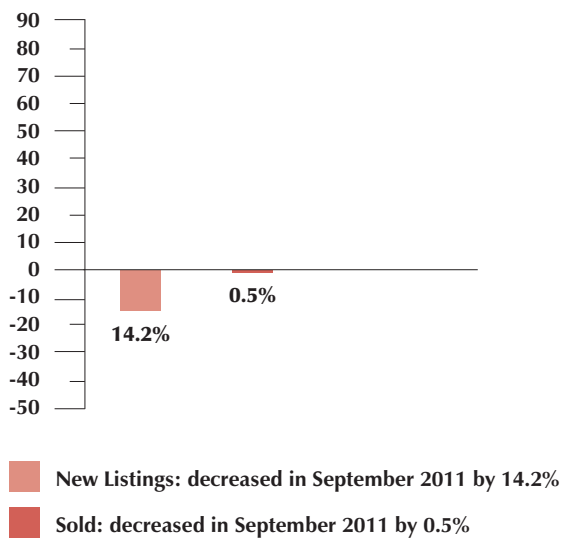
- September 2011 v highest month: decreased by 57.0%
- September 2011 v lowest month: increased by 116.9%

### National monthly % change

	HIGHEST SOLD	LOWEST SOLD
NATIONAL	-57.0	+116.9

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

### National monthly % change

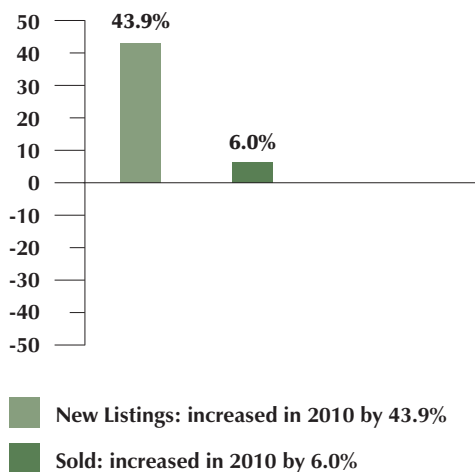


### National and regional monthly % change

	NEW LISTINGS	PROPERTIES SOLD
<b>NATIONAL</b>	<b>-14.2</b>	<b>-0.5</b>
Central	-1.2	-4.3
East Anglia	-13.8	+0.7
East Midlands	-5.7	+8.2
London	-20.2	+0.6
North West	-13.7	+13.0
North East	-37.9	-23.0
Scotland	-5.3	+0.3
South East	-36.3	-2.8
South West	-15.4	-12.2
Wales	+1.0	+42.3
West Midlands	-0.4	-10.8
Yorkshire	-20.6	-11.5

## NATIONAL ANNUAL % CHANGES for 2010 v 2009

### National annual % change



### National annual % change

	NEW LISTINGS	PROPERTIES SOLD
<b>NATIONAL</b>	<b>+43.9</b>	<b>+6.0</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**

### UK-WIDE MONTH-ON-MONTH PERCENTAGE CHANGES 2011

	For Sale boards erected	Sold boards instructed
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%
September	-7.6%	-5.5%

**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

