



Weekly Market Report

21.04.20

New sales listings continue to appear on the market, albeit at a very low rate, with the lowest number of new sales listings this week since the announcement of lockdown in the UK.

After continuing at a surprisingly high level in the days immediately following lockdown, new rental listings have reached a near-zero figure, with a similar number withdrawn from the market.

Transactions in both rentals and sales have declined further, but have not yet ceased entirely, indicating that lockdown has prevented most but not all planned home moves from taking place.

Planning applications continue to reduce in number, and have now reached a near-zero figure for the most recent week in which we have data.

Welcome to your weekly analysis of the key performance indicators in the UK residential property market.



Amidst a very high level of market disruption at this time, REalyse is providing our clients and friends with a weekly update on key indicators in the UK residential sector, on a nationwide basis. This is derived from analysis of the main REalyse database, which itself brings together every available dataset on UK residential property.

As many of the important metrics in residential property analysis are not updated on a real time basis, we have focused on a weekly trend for those indicators that do update in real time and will show how the national and international health situation is impacting on the market.

This weekly report will be developed over time to add greater detail and analysis, and we are refining our approach to it on an ongoing basis. REalyse platform users will have access to a greater level of detail, including specific data, and will receive updates when a new edition of the report becomes available.

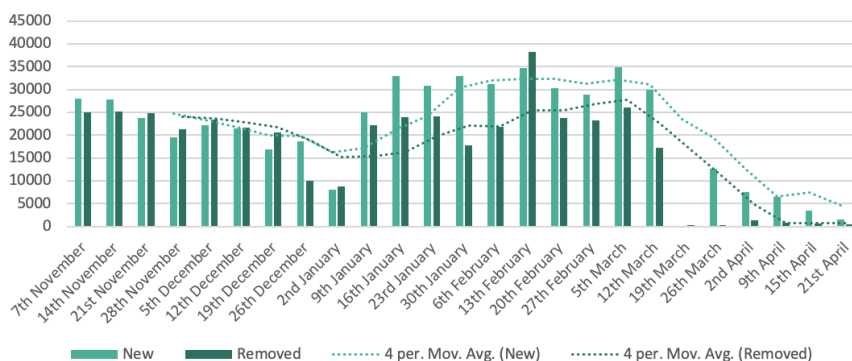
The report currently looks at the areas of sales, rentals and development, and covers data up to Tuesday April 21. This edition looks at the most responsive indicators of change in the market – including listings, transactions and planning applications. As the Covid-19 situation develops, we may look at further indicators, as appropriate.

Sales

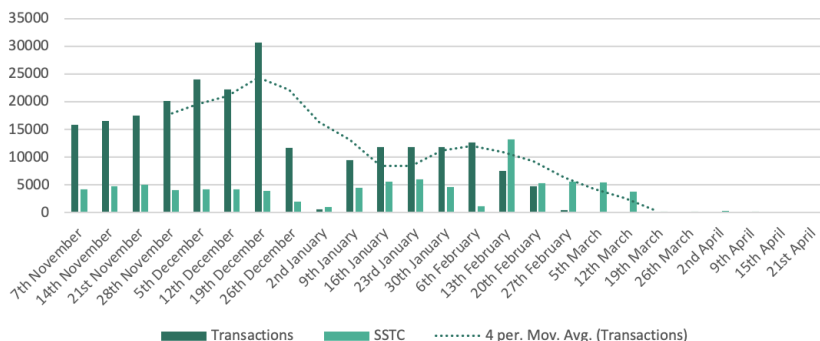
Since the announcement of partial lockdown in the UK, numbers of new listings have followed a continuous downward path. While they have not yet reached zero, the week to April 21 saw a mid-three-digit figure of new listings nationwide, the lowest since the beginning of the crisis.

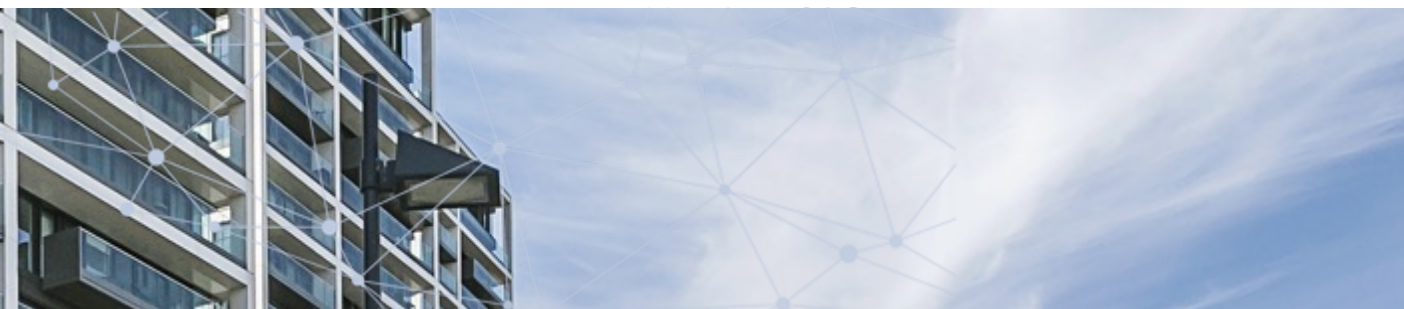
Transaction levels are not a precise indicator of recent sentiment, as only a proportion of SSTC properties are recorded publicly and transactions themselves are updated a couple of months in arrears. However, this is still a useful metric in relative terms – weekly recorded SSTC numbers are now in the low three figures, down from mid-four-figures in normal times. This does indicate, however, that a very low level of market activity is continuing, despite the very significant obstacles that exist in the current situation.

Sales Listings



Sold and SSTC





Rental

Although a relatively normal rate of new rental listings persisted well after the announcement of lockdown in the UK, new rental listings in the week to April 21 were close to zero, with a low two-digit number of listings. Interestingly, the number of listings removed was similarly low, indicating an almost total lack of activity on the part of landlords and letting agents. The length of this pause will be an important indicator of market sentiment, and REalyse will continue to provide updates through this regular report.

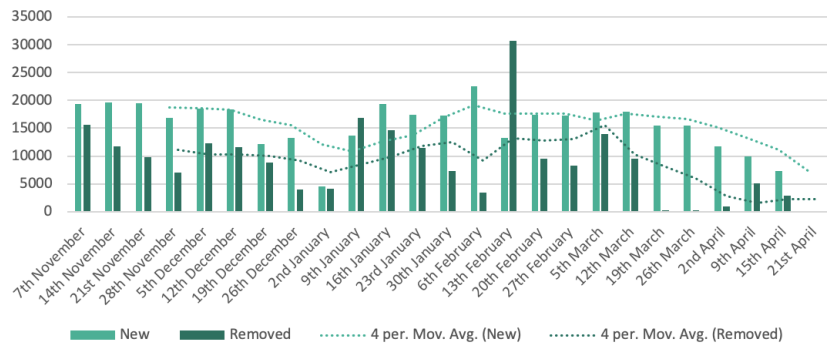
Rental transactions, however, persisted at the same very low level as in the preceding two weeks. Since the beginning of April, over 1000 rental transactions have taken place – a small fraction of the number that take place each week in normal times, but a level of activity that shows some landlords and tenants are able to complete their plans in spite of the restrictions currently in place.



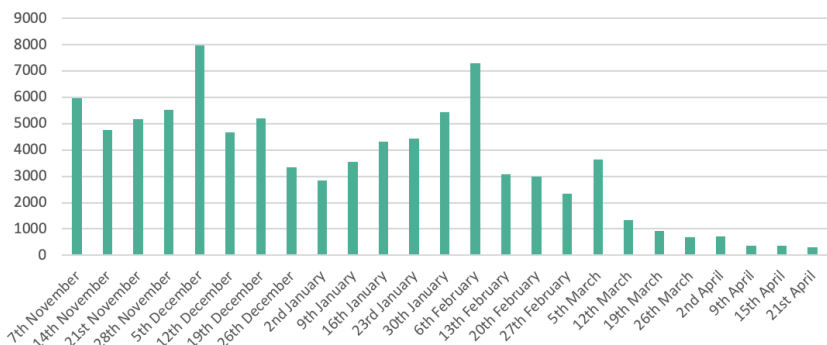
Development

While new planning applications continued to be submitted for some time after the announcement of lockdown in the UK, that number is now very much reduced. While the data for the week to April 21 is not yet available, the week to April 15 saw a two-digit number of applications, effectively zero. An important indicator of sentiment in the industry will be how long this virtual freeze in planning activity persist, and REalyse will continue to track this indicator in this regular report.

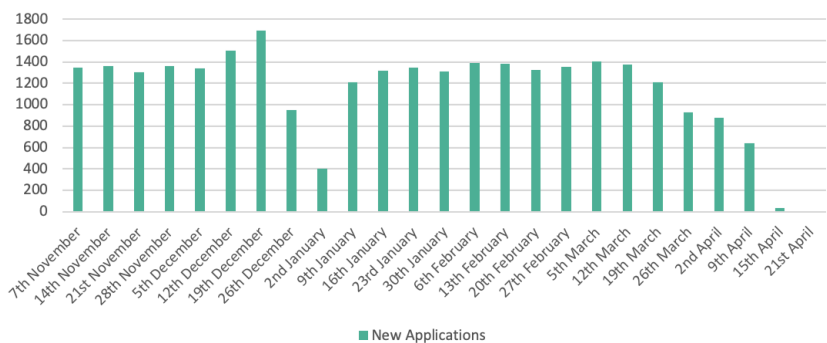
Rent Listings



Rental Transactions



New Planning Applications





About REalyse

REalyse is the only way to see and analyse every available dataset on UK residential property. In uncertain times, REalyse is the sole choice for investors, lenders and other property professionals looking to identify emerging opportunities and mitigate risk in a highly disrupted market place. With easy-to-use analytics, access to more data than any other technology, and an extremely high degree of accuracy, REalyse is the choice of property industry leaders including British Land, BNP Paribas and Legal & General.

To find out more about how you can use REalyse to tackle challenges in the current circumstances, users of the platform should get in touch with customer success at customersuccess@realyse.com

If you're not yet a REalyse user, but you'd like to find out more about using REalyse in your team, then get in touch with sales@realyse.com

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