

# Market review

National

# Hannells

## NATIONAL MARKET



2.2%

UK house price growth, year to November 2019

Source: ONS

104,670

Transactions in December, a 6.8% increase on a year ago

Source: HMRC

FEBRUARY 2020

We bring you the latest trends in the UK's housing market, with a detailed focus on Derby.

### House prices

Property prices are rising at their strongest level in a year according to the latest UK House Price Index. At £235,298 the average price of a property in November is 2.2% more expensive than a year ago, the highest rate of annual growth since November 2018.

### Economy

At 76.3% the UK employment rate was at a record high in the three months to November, while wage growth continues to outpace rises in the cost of living. Adjusting for inflation, wages were 1.6% higher than a year ago (including bonuses) and 1.8% higher (excluding bonuses).

### Transactions

Just 9,000 fewer sales took place during 2019 compared to 2018 according to the HMRC. Provisional estimates show 1.18 million property sales took place in 2019. Sales volumes for December are estimated to be significantly higher than a year ago, but it is likely these will be revised downwards.

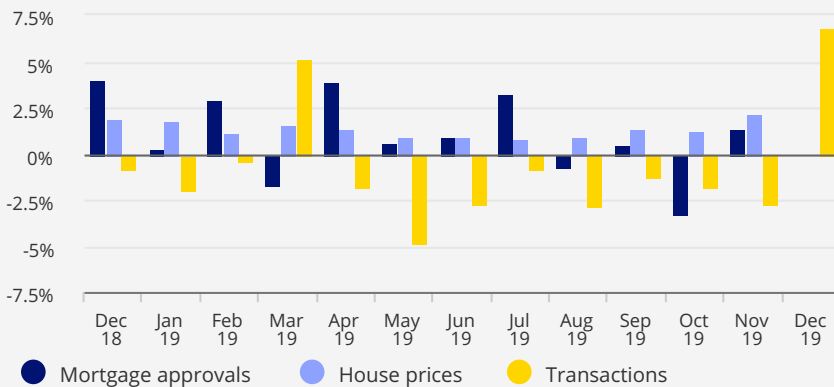
### Demand

Rightmove report across the UK there have been 1.3 million buyer enquiries fielded by agents since the election. This represents a 15% year-on-year increase and points to an active Spring market. Buyer affordability looks set however to keep a lid on prices.

### Investment

The rate of annual rental growth across the UK remained unchanged in December at 1.4% (ONS). A shortage of supply and continued demand continues to underpin prices. Hometrack report a 4% reduction in rental supply across the UK since 2017, while demand has increased 8% over 2019.

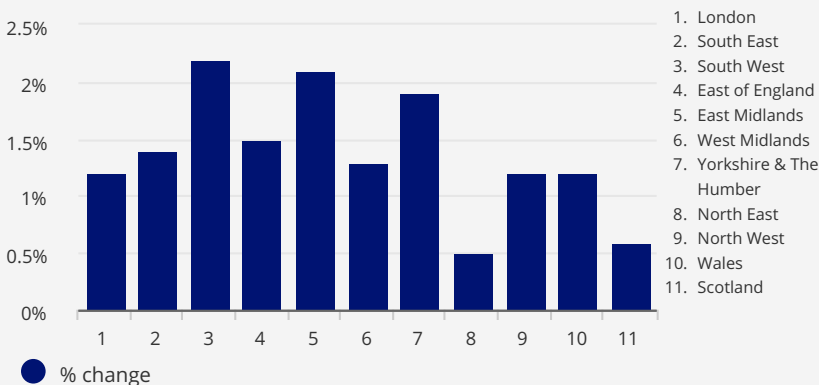
## National housing market trends



## Average property values over last 12 months

|                 | DETACHED | SEMI-DETACHED | TERRACED | FLAT/APARTMENT |
|-----------------|----------|---------------|----------|----------------|
| DERBY           | £290,267 | £168,159      | £129,321 | £104,890       |
| EAST MIDLANDS   | £283,674 | £174,002      | £140,300 | £115,097       |
| ENGLAND & WALES | £352,013 | £216,539      | £179,437 | £214,919       |

## Annual change in private rents to December 2019 by region



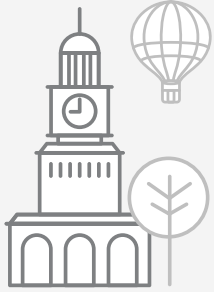
Source: Dataloft, Land Registry, Bank of England and ONS

# Market review

National

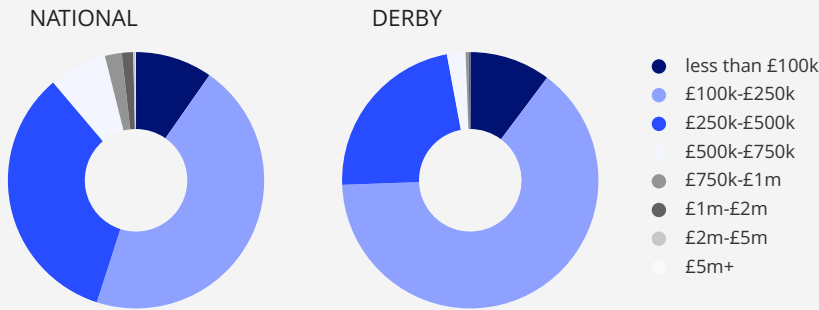
# Hannells

## LOCAL MARKET ROUND UP

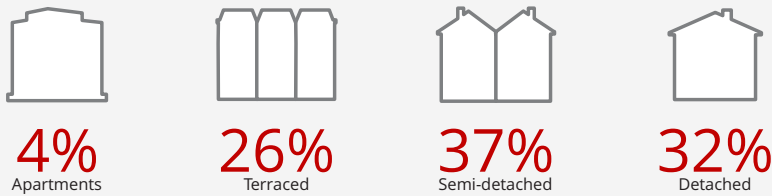


Over the last 12 full months there have been **5,088 sales** in Derby. This is a **-10%** change on the previous 12 month period. The average sales price was **£183,813**.

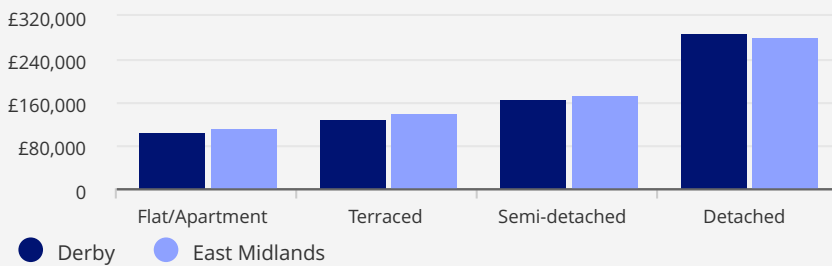
## Transactions by price band over the last 12 months



## Percentage of sales by property type over last 12 months



## Average prices over last 12 months



Source: DataLoft, Land Registry

## THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



**£2.78m**

LONDON ROAD  
DE24

**£1.516m**

BRIDGE LANE  
DE72

**£1.46m**

BURLEY LANE  
DE22

## HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



**+3%**



**+24%**

## STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

**FRIDAY LANE, DE21**

Hannells

E:

We'd love to hear from you at our branch. Get in touch!