



April 2020: UK Residential Market Survey

Near term expectations remain deeply negative

- Prices, rents and sales expected to fall sharply in the coming three months
- 80% of contributors say they have seen buyers or sellers pulling out of transactions
- Majority believe prices will be lower when the market reopens

The RICS April 2020 Residential Market Survey results suggest that the government's ongoing lockdown measures to prevent the spread of the coronavirus are continuing to stifle activity across the housing market. With estate agents still closed in April, key activity indicators remain entrenched in negative territory. Furthermore, near term expectations suggest that the subdued set of conditions are likely to persist in the coming three months though sentiment over the twelve month horizon is somewhat less negative.

A net balance of -93% of contributors across the UK as a whole reported a decline in new buyer enquiries in April, this has effectively dipped a little further from a net balance of -76% in March. Alongside this, new instructions to sell continued to fall back significantly with the latest net balance of -96% representing the weakest reading since the inception of this series in April 1999. In turn, sales were seen falling sharply with the RICS Newly Agreed Sales net balance edging down to -92% from -68% previously.

It seems that the lack of clarity around exactly when restrictions will be lifted during the survey period continued to weigh on the near term outlook for activity. Indeed, a net balance of -57% of contributors expect sales to decline in the coming three months, though this has eased a little from a reading of -93% in the last report. The twelve month view suggests that a slightly more stable sales picture could begin to emerge further out with a national net balance of just -6% expecting sales to dip in the year ahead, this is up from a figure of -42% posted in March.

As far as prices are concerned, following a run of three successive months of positive readings, the RICS headline house price balance fell into negative territory with a net balance of -21% of respondents noting a decline in prices. Significantly, it seems like this indicator could drop further in the coming months with near term price expectations deeply negative at -72%. Sentiment

over the twelve month horizon appears to be a little less downbeat in comparison with a net balance of -26% of respondents expecting prices to fall in a year's time.

In a series of extra questions added to the survey this month, we solicited responses regarding the extent of the impact of the current pandemic on the housing market. Critically, 80% of the survey's contributors said that they have seen buyer or sellers pulling out of transactions as a result of the pandemic. When asked whether a stamp duty holiday might help the market, significantly, the majority (62%) took the view that this policy could lift sales while leaving prices unchanged.

With respect to how long it will take for the market to recover after Covid-19 passes*, contributors on average envisaged sales to rebound to their previous levels in around nine months (mean) while median expectations stood at six months. Interestingly, the feedback suggests that a recovery in prices could take a little longer, with both the mean and medium expectations pointing to a recovery in eleven months. In addition, 35% of the survey participants believe that when the market reopens, prices could be left up to 4% lower, while more than 40% take the view that prices could in fact fall by more than 4%.

In the lettings market, the latest numbers (which form a part of seasonally adjusted quarterly series) show a sharp decline in tenant demand with the net balance slipping to -44% from +20% previously. Alongside this, a net balance of -64% of contributors reported a decline in landlord instructions. Indeed, the ongoing crisis seems to have taken a toll on the near term outlook for rental growth as a net balance of -35% of contributors envisage rents falling across the UK in the coming three months. Contributors however are anticipating rents to stabilise at the twelve month horizon. At the five year horizon, rental growth projections stand at around 2.5% per annum, in comparison, while prices are seen rising by around 2% on the same basis.

*Contributors were given an option of between 1 and 25+ months

Methodology

About:

- The RICS Residential Market Survey is a monthly sentiment survey of Chartered Surveyors who operate in the residential sales and lettings markets.

Regions:

- The 'headline' national readings cover England and Wales.
- Specifically the 10 regions that make up the national readings are:
 - 1) North 2) Yorkshire and Humberside 3) North West 4) East Midlands 5) West Midlands 6) East Anglia 7) South East 8) South West 9) Wales 10) London.
- The national data is regionally weighted.
- Data for Scotland and Northern Ireland is also collected, but does not feed into the 'headline' readings.

Questions asked:

- How have average prices changed over the last 3 months? (down/ same/ up)
 - How have new buyer enquiries changed over the last month? (down/ same/ up)
 - How have new vendor instructions changed over the last month? (down/ same/ up)
 - How have agreed sales changed over the last month? (down/ same/ up)
 - How do you expect prices to change over the next 3 months? (down/ same/ up)
 - How do you expect prices to change over the next 12 months? (% band, range options)
 - How do you expect prices to change over the next 5 years? (% band, range options)
 - How do you expect sales to change over the next 3 months? (down/ same/ up)
 - How do you expect sales to change over the next 12 months? (down/ same/ up)
 - Total sales over last 3 months i.e. post contract exchange (level)?
 - Total number of unsold houses on books (level)?
 - Total number of sales branches questions 1 & 2 relate to (level)?
 - How long does the average sales take from listing to completion (weeks)?
 - How has tenant demand changed over the last 3 months? (down/ same/ up)
 - How have landlords instructions changed over the last 3 months? (down/ same/ up)
 - How do you expect rents to change over the next 3 months? (down/ same/ up)
 - How do you expect average rents, in your area, to change over the next 12 months? (% band, range options)
 - What do you expect the average annual growth rate in rents will be over the next 5 years in your area? (% band, range options)
 - What is your sense of current price levels being achieved in your area (Very Expensive, Expensive, Fair value, Cheap, Very Cheap)
- Questions 6, 7, 17 and 18 are broken down by bedroom number viz. 1-bed, 2-bed, 3-bed, 4-bed or more. Headline readings weighted according to CLG English Housing Survey.

Net balance data:

- Net balance = Proportion of respondents reporting a rise in prices minus those reporting a fall (if 30% reported a rise and 5% reported a fall, the net balance will be 25%).**

- The net balance measures breadth (how widespread e.g. price falls or rises are on balance), rather than depth (the magnitude of e.g. price falls or rises).
- Net balance data is opinion based; it does not quantify actual changes in an underlying variable.
- Net balance data can range from -100 to +100.
- A positive net balance implies that more respondents are seeing increases than decreases (in the underlying variable), a negative net balance implies that more respondents are seeing decreases than increases and a zero net balance implies an equal number of respondents are seeing increases and decreases.
- Therefore, a -100 reading implies that no respondents are seeing increases (or no change), and a +100 reading implies that no respondents are seeing decreases (or no change).
- In the case of the RICS price balance, a reading of +10 should not be interpreted as RICS saying that house prices are going up by 10%, but that 10% more surveyors reported increases rather than decreases in prices (over the last three months).
- A change from +30 to +60 does not mean that the variable grew by 30% in one period and by 60% in the next period, but it does indicate that twice as many surveyors reported an increase compared to a decrease than in the previous period.
- Likewise, if we get a reading dropping from +90 to +5, this still means that more respondents are reporting increases than decreases overall, but the breadth of those reporting increases has fallen dramatically; meanwhile, a shift in the reading from -90 to -5 still means that more respondents are reporting decreases than increases overall, but the breadth of those reporting decreases has fallen dramatically.

Seasonal adjustments:

- The RICS Residential Market Survey data is seasonally adjusted using X-12.

Next embargo dates:

- May Survey: 11 June**
- June survey: 9 July**
- July survey: 13 August**

Please note the survey results may not be published in their usual form in the coming months

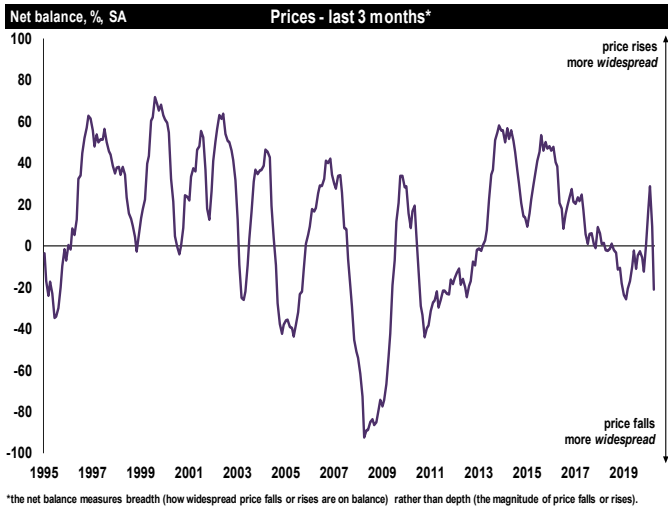
Number of responses to this month's survey:

- This survey sample covers 360 branches coming from 192 responses

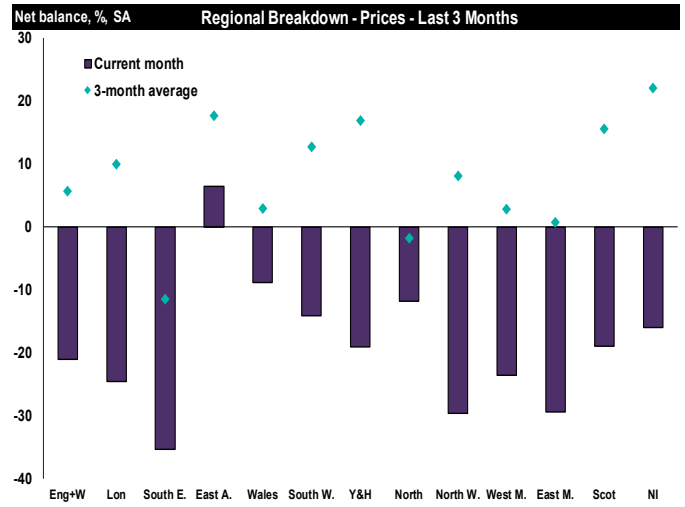
Because of the sharp fall in activity in April as a result of the lockdown, the regional results are based on smaller samples than usual and need to be treated with caution.

Sales market charts

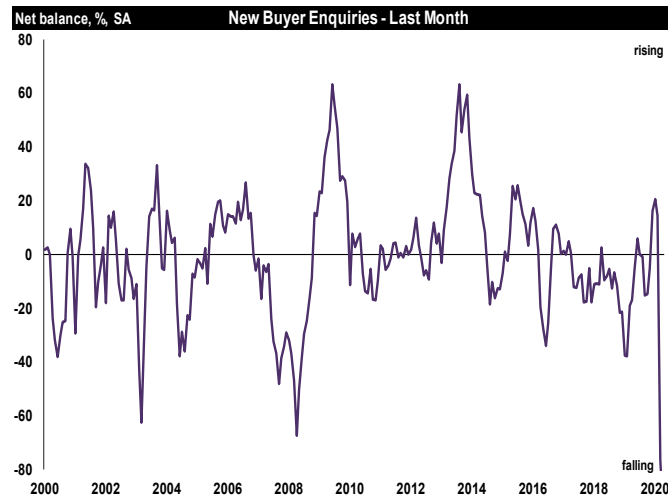
National Prices - Past three months



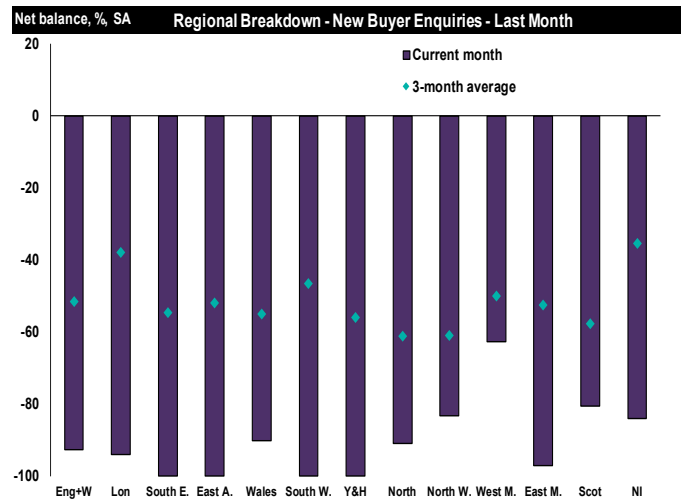
Regional Prices - Past three months



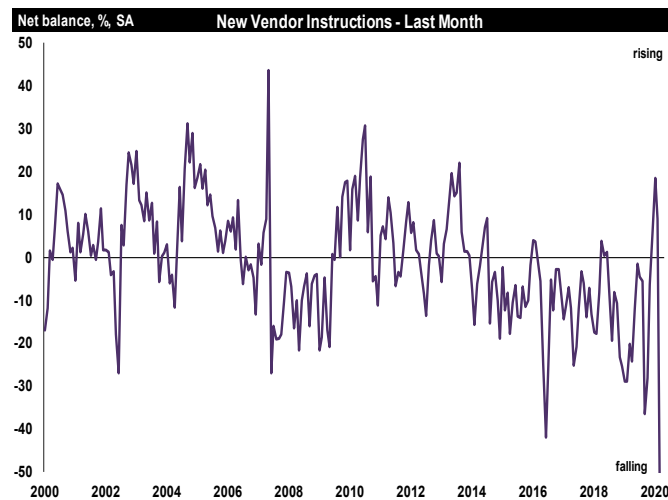
National Enquiries - Past month



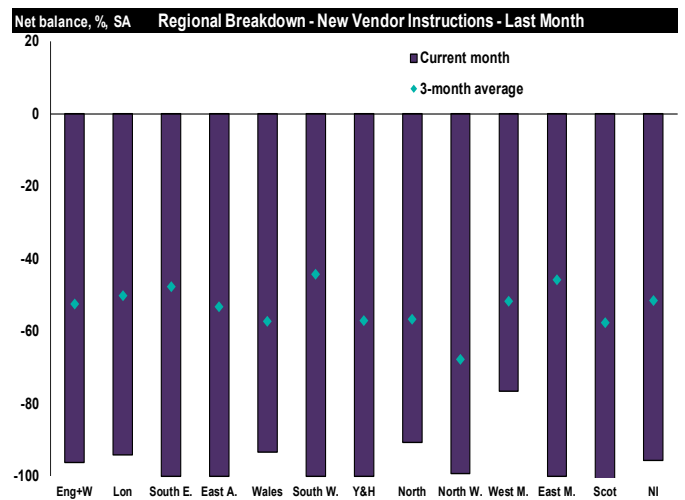
Regional Enquiries - Past month



National New Vendor Instructions - Past month

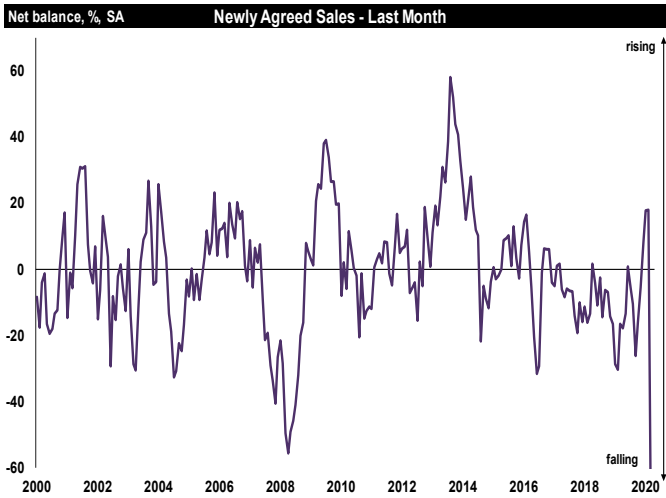


Regional New Vendor Instructions - Past month

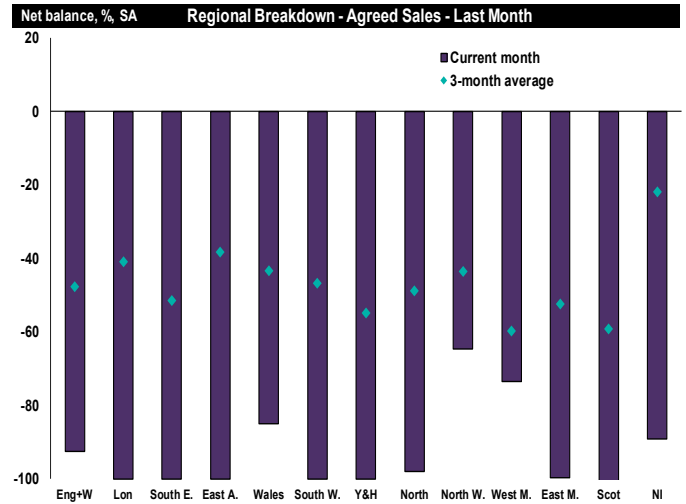


Sales market charts

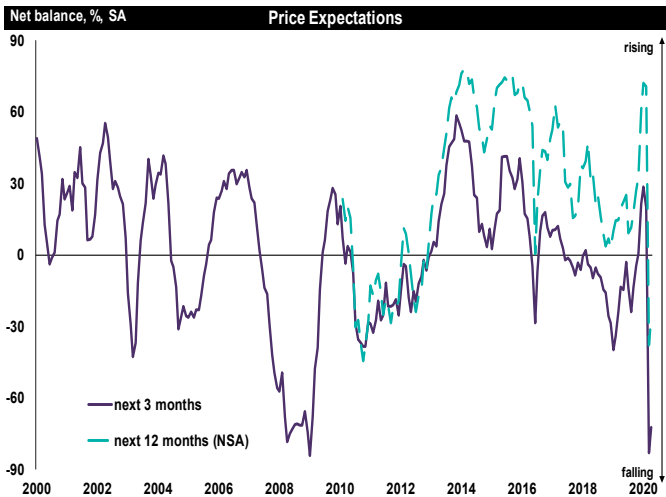
National Newly Agreed Sales - Past month



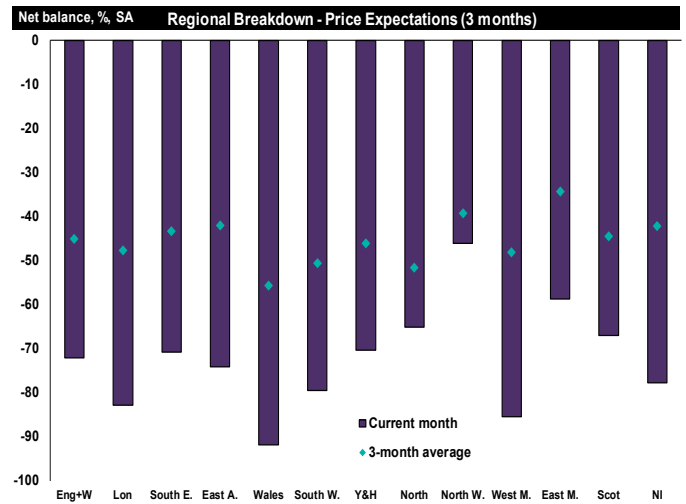
Regional Newly Agreed Sales - Past month



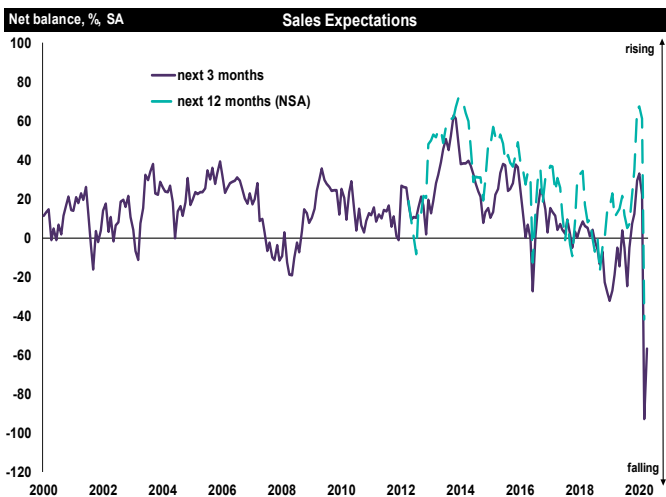
National Price Expectations - Three and twelve month expectations



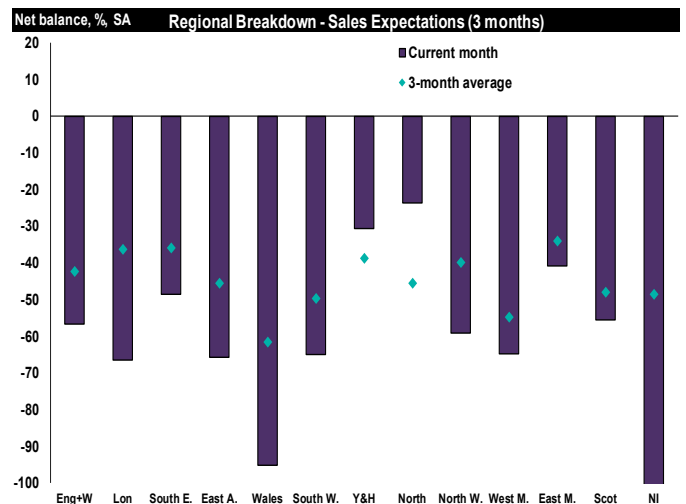
Regional Price Expectations - Next three months



National Sales Expectations - Three and twelve month expectations

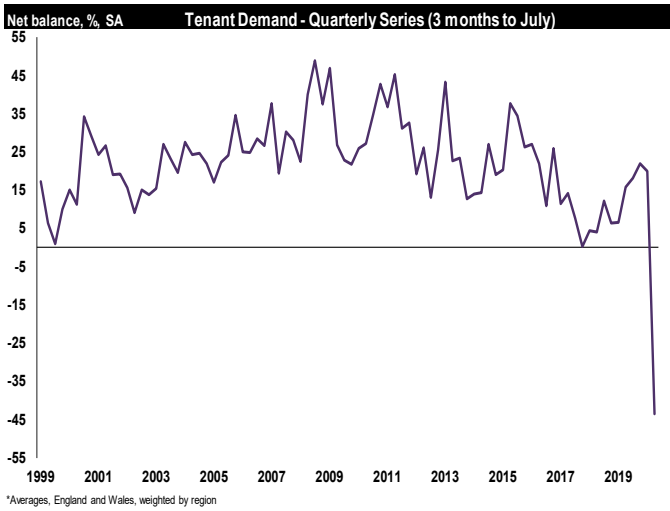


Regional Sales Expectations - Next three months

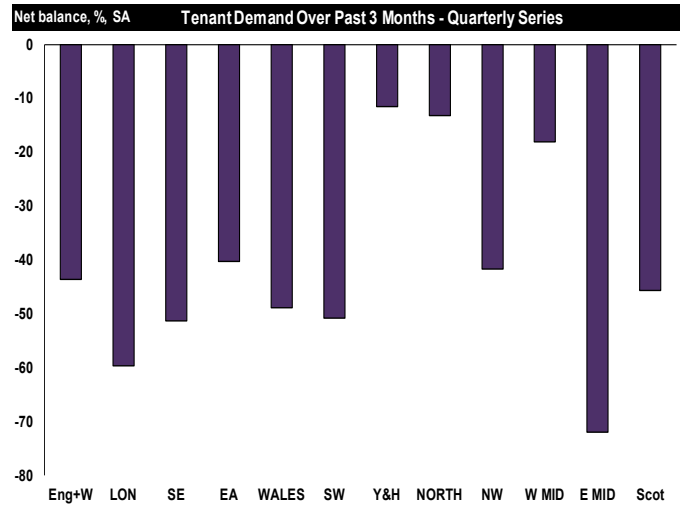


Lettings market charts

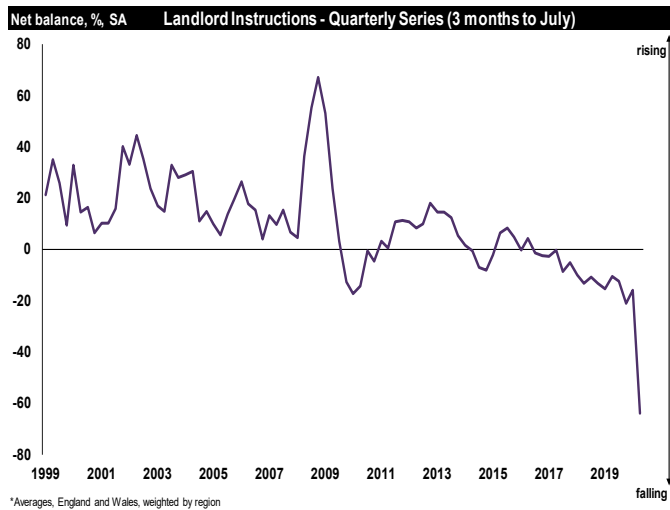
National Tenant Demand - Past three months



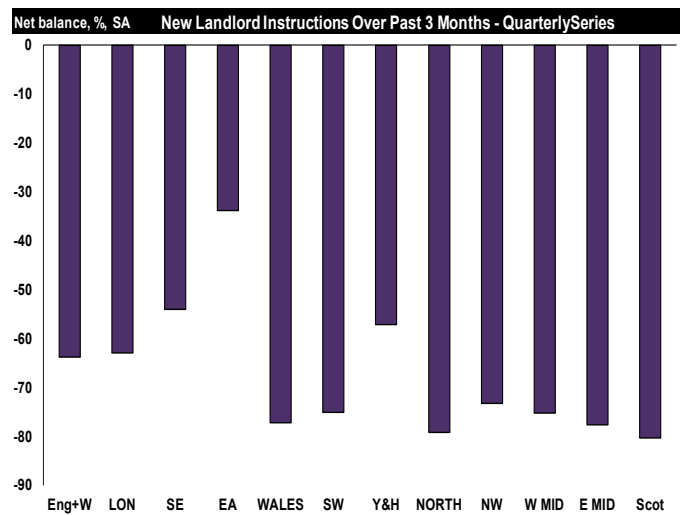
Regional Tenant Demand - Past three months



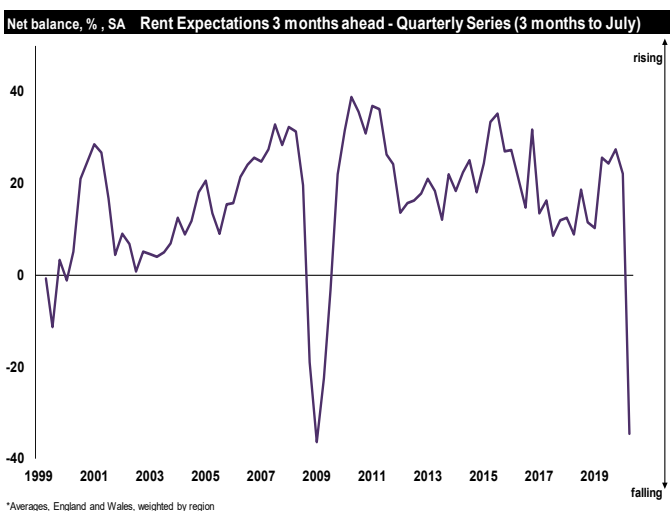
National New Landlord Instructions - Past three months



Regional New Landlord Instructions - Past three months



National Rent Expectations - Next three months

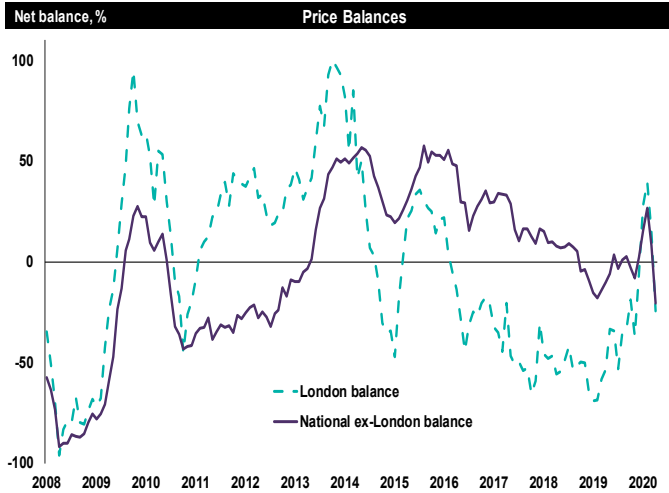


Regional Rent Expectations - Next three months

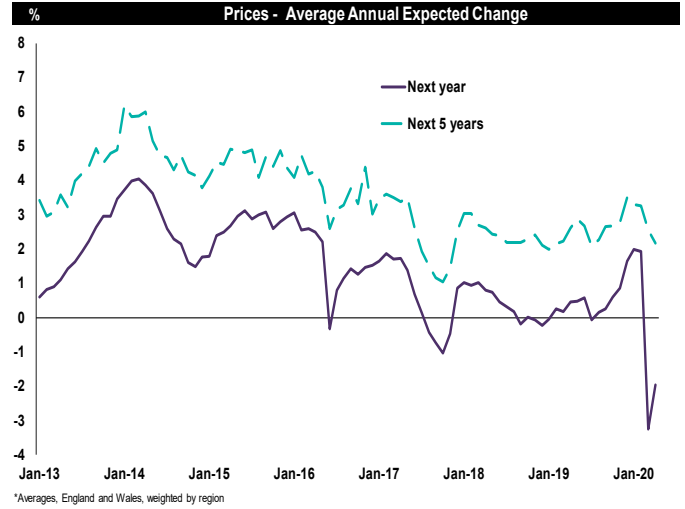


Expectations & other data

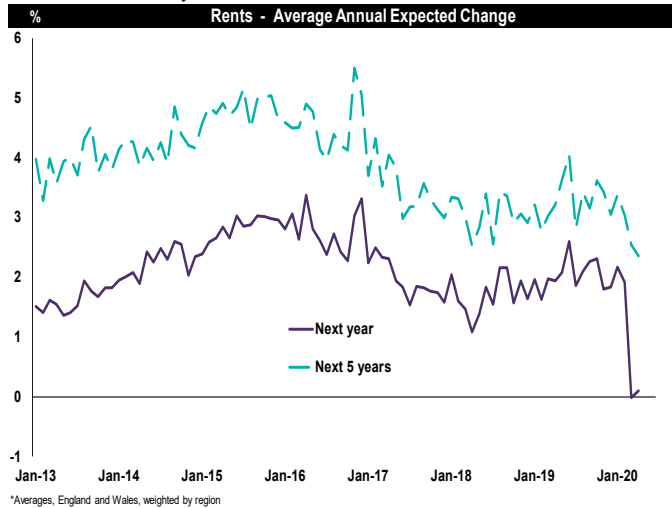
National Price Balance (excluding London) and London Price Balance - Past three months



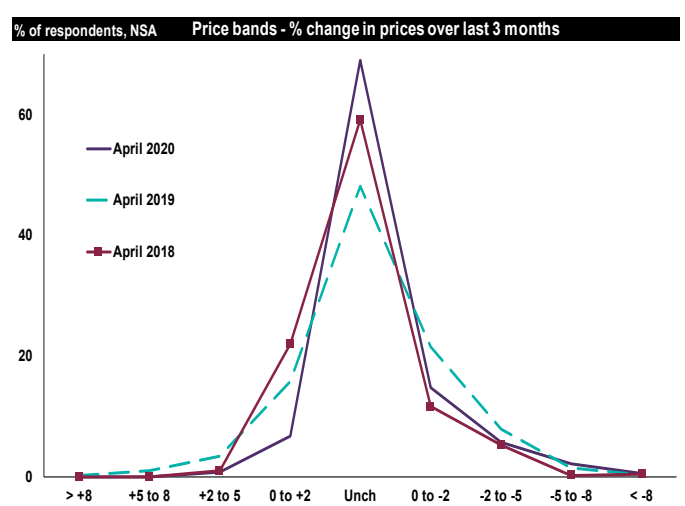
National Average Annual Expected Price Change (point estimate) - Next one and five years



National Average Annual Expected Change in Rents (point estimate) - Next one and five years



Price Bands - Past three months



Surveyor comments - sales

North

Michael Darwin MRICS, Northallerton, M W Darwin & Sons, 01609 773567, www.darwin-homes.co.uk, info@darwin-homes.co.uk - All the estimates are educated guesses, how will it take for people to return to work and will it still be there? How will a property be safely viewed or surveyed? Will banks review their mortgage lending? So many unknown factors to take into account.

Yorkshire & the Humber

Alex Mcneil MRICS, Huddersfield, Bramleys, 01484 530361, www.bramleys1.co.uk, alex.mcneil@bramleys1.co.uk - Preparing to enter 'A Brave New World' in a dystopian market that is likely to open with renewed vigour as the sector unfurloughs. Beware that activity may be like a coiled spring and momentum will quickly fall away unless there is a stimulus.

Ian Adams MRICS, East Riding Of Yorkshire And Kingston Upon Hull, Metropolis Surveyors, ianadams31@yahoo.co.uk - Lockdown has put everything on hold.

James Brown MRICS, Richmond, Norman F Brown, 01748822473, normanfbrown.co.uk, belinandjames@hotmail.co.uk - Just waiting for the easing of the lockdown so that viewings and new listings can resume. Will the market be the same as in 2008, we'll have to wait and see.

M J Hunter MRICS, Doncaster, Grice and Hunter, 01302 360141, www.gricehunter.co.uk, griceandhunter@btconnect.com - We anticipate an initial "bounce back" but the obvious looming major problem is how government finances (which were not in the best of health prior to the current situation) are going to accommodate lost income/increased outgoings.

N P Wood MRICS, Bradford, Yorkshire Property Surveyors, wood.nick78@yahoo.co.uk - Hoping that estate agents and surveyors offices can re-open in early May with safe distancing.

North West

F G Westbrook FRICS, Manchester and Surrounds, Agecroft Investments, 07947111541, fgwestbrook@outlook.com - Manchester and surrounding areas have seen much residential development in the some of the last 10 years and I would expect many of the future ones which have recently received Planning permission to stall for at least 3 years.

John Williams FRICS, MEWI, Wirral, Brennan Ayre O'Neill LLP, 0151 343 9060, www.b-a-o.com, john@b-a-o.com - The market has proved resilient to the current lockdown with the vast majority of buyers / sellers keen to progress transactions as soon as government restrictions allow. The key therefore is to achieve a safe / workable easing of the lockdown.

Robert Keith Dalrymple FRICS, Ramsey, Isle Of Man, Keith Dalrymple, 07624480901, keith.dalrymple@outlook.com - Covid-19 has replaced Brexit as an impediment to transactions.

East Midlands

Andrew W York FRICS, Leicester, Moore & York Ltd, 0116 2558666, www.mooreandyork.co.uk, andrew.york@mooreandyork.co.uk - Sale cancellations beginning to bite. Only a trickle of new instructions. Both vendors and purchasers waiting for lockdown to be lifted before committing to transactions.

Paul Perriam BSc (Hons) MRICS, Nottingham, William H Brown/Bagshaws Residential, 01332 542299, www.sequencehome.co.uk, paul.perriam@sequencehome.co.uk - April activity severely restricted by Covid 19 crisis. Some exchanges taking place in the month but far less than expected.

Peter Buckingham, Market Harborough, Andrew Granger & Co, 01858 431315, www.andrewgranger.co.uk, peter.buckingham@andrewgranger.co.uk - Having had such a promising start to the year, activity during lockdown has been limited. However, there is much pent-up demand from sellers and buyers, and we expect to be very busy when restrictions are eased.

Tim Yeomans MRICS, Nottingham/Derby, SDL Surveying, 07795266361, tim.yeomans@sdlurveying.co.uk - Expect to be busy after lockdown ends. Concerened about possible bubble market in Autumn.

Tom Wilson MRICS, Stamford, King West, 01780 484 520, kingwest.co.uk, twilson@kingwest.co.uk - As the dust settled after the formal lockdown, engagement restarted, tentatively. Questions abound regarding practicalities, but it appears the will is still there from buyers and sellers.

West Midlands

John Andrews FRICS, Kidderminster Worcestershire, Doolittle & Dalley LLP, 01562 821611, johnandrews@doolittle-dalley.co.uk - A much better start to the year after Brexit and sales looked promising for Spring. Then came the lockdown and everything has gone on hold. Very challenging times are ahead.

John Andrews FRICS, Bridgnorth Shropshire, Dooittle & Dalley LLP, 01562 821611, johnandrews@doolittle-dalley.co.uk - Still good enquiries via internet despite offices closed. Sales market will recover but may take time after lockdown.

Mike Arthan FRICS, Shropshire, Barbers, m.arthan@barbers-online.co.uk - Surprising amount of enquiry during lockdown so we may be quite busy after lockdown.

Rose Cheadle AssocRICS, RICS Registered Valuer, Wolverhampton, Worthington Estates, enquiries@worthingtonestates.co.uk - The market is currently frozen so it will be crucial how and when lockdown is lifted to ensure we limit the damage to the property market. We require vendor and buyer confidence to return fairly quickly but have concerns this may not be the case.

Stewart H Sherman MRICS, Birmingham, Chamberlains Chartered Surveyors, 01214284290, www.chamberlainsurveyors.co.uk, stewart@chamberlainsurveyors.co.uk - No activity has been undertaken in the last month. It is too early to gauge in the impact of COVID 19 but is likley to be significant in my opinion.

East Anglia

Chris Philpot FRICS, Suffolk, Lacy Scott and Knight, www.lsk.co.uk, cphilpot@lsk.co.uk - Frustration, furloughing and from home.

David Knights MRICS, Ipswich, David Brown, mail@davidbrown-ipswich.co.uk - Virtually no market at present. Providing the crisis does not go on for too long I believe there could be a pent up demand if lenders are not too nervous. Jobs will be key.

Mark Wood MRICS, Cambridge, Blues Property Ltd, mark@bluesproperty.com - No activity due to lockdown, although enquiries. No sales fallen through although some on hold until after lockdown.

Rob Swiney MRICS, Bury St Edmunds, Lacy Scott and Knight, 01284 748600, www.lsk.co.uk, rswiney@lsk.co.uk - The goverment need to stimulate the market by offering no Stamp Duty on all purchases for 12 months to really fuel activity after such a dismal couple of months with little if any.

Surveyor comments - sales

South East

Anthony Tremellen MRICS, Southampton, Chris Tremellen, chris.tremellen@outlook.com - Stamp Duty is key.

David Boyden MRICS, Colchester, Boydens, 01206 762244, boydens.co.uk, david.boyden@boydens.co.uk - Sales agreed on properties viewed prior to 23/3/20 which helped the low figures achieved. There are several sales agreed subject to viewing and a good pent up demand of viewings to arrange once lockdown lifted in some format.

David Nesbit FRICS, Portsmouth, D.M.Nesbit & Company, 023 92 864321, www.nesbits.co.uk, davidnesbit@nesbits.co.uk - There is no market.. A unique situation with exceptional government intervention. But, a looming recession will affect all.

Edward Rook MRICS, Sevenoaks, Knight Frank, edward.rook@knightfrank.com - If we can conduct viewings in early June there will be a fast recovery . If delayed any further the recovery period will be prolonged.

Michael Brooker Fellow, Crowborough East Sussex, Michael Brooker, 01892 663377, michael@michaelbrooker.co.uk - Non existent sales.

Nick Ferrier MRICS, West Sussex, Jackson-Stops, 01730 812357, nick.ferrier@jackson-stops.co.uk - Lawyer's stance on contracts is a key area, mortgage hair cuts possibly imposed by banks? Country market confined to June to Sept and anything after will be a bonus until spring 2021.

Nigel Anderson MRICS Registered Valuer, Rye, Anderson Hacking Ltd, 01797 224852, www.andersonhacking.com, nigel@andersonhacking.com - The market will be determined on the length of the government lockdown. The longer the full lockdown is enforced will have a greater impact on market prices and also the number of sales transactions.

Perry Stock FRICS, Stevenage, Perry Stock FRICS, perry@perrystock.co.uk - Due to Brexit and now CV19 - even new properties are becoming second hand and losing their new home premium.

Peter Jones FRICS Chartered Survey and Registered Valuer, Southampton/Bournemouth, Gavaghan Jones Associates Ltd, 01590 623444, p.jones@gavaghanjones.com - Prime selling period disrupted and even small recovery is likely to be delayed until Feb/March 2021. I do not anticipate hitting pre COVID 19 price until easter 2021 at the earliest. Availability of personal credit/mortgage finance will be key.

Timothy Hook FRICS, Tunbridge Wells, Brackets, timhook@hotmail.co.uk - Post lockdown will be phased causing saleability and value to be unpredictable.

South West

G C Thorne FRICS, East Dorset, Thornes, 01202-684004, www.thornes.org.uk, graham@thornes.org.uk - We have already noted sales falling through following funders withdrawing previously agreed loans.

James Wilson MRICS, Shaftesbury, Jackson-Stops, 01747 850858, www.jackson-stops.co.uk, james.wilson@jackson-stops.co.uk - We are receiving increasing numbers of enquiries despite lockdown.

John Woolley FRICS, Salisbury, John Woolley Ltd, 01722 325650, johnwoolleyltd.co.uk, john@johnwoolleyltd.co.uk - There is no market at present and there will need to be a rebalancing period afterwards as the whole industry takes stock of its future.

OF Miles FRICS, Swanage, Oliver Miles, 01929 426655, www.olivermiles.co.uk, olivermiles@olivermiles.co.uk - Office closed for whole month but a few internet enquirers but no take ons, viewings or sales agreed.

Robert Atwell FRICS, Swindon And Calne, Atwell Martin, 01793 643643, www.atwellmartin.co.uk, robert.atwell@atwellmartin.co.uk - The housing market had made a post election recovery, with more certainty over Brexit and the way forward. January and February were strong selling months. March still shows strong signs of interest to buy and sell but has ground to a halt with Covid-19.

Roger Punch FRICS, South Devon, Marchand Petit, 07831 588967 (during lockdown), www.marchandpetit.co.uk, roger.punch@marchandpetit.co.uk - As with all crashes since the early 70s, employment levels will be driver of recovery -hopefully the measures taken will be effective in minimising the impact of the pandemic.

Wales

Anthony Filice FRICS, Cardiff, Kelvin Francis Ltd, 02920 766538, www.kelvinfrancis.com, tony@kelvinfrancis.com - We are stockpiling valuations and potential instructions, pending consent to visit properties again. Also, large numbers of potential viewings stockpiling, with potential buyers anxious to proceed.

David James FRICS, Brecon, James Dean, 01874 624757, jamesdean.co.uk, david@jamesdean.co.uk - As with every other agents, our offices have been closed since 24th March. No viewings, valuations or sales since then. Still receiving telephone and email enquiries and thankfully very few sales have fallen through.

Martin Hoyle FRICS, Bristol, PMBC Limited, 01173137653, www.pm-bc.co.uk, mh@pm-bc.co.uk - Purchasers are anticipating a price drop and hence think the market will stagnate for a period. Sentiment, availability of cheap finance, interest rates, unemployment numbers will drive future purchase.

London

Casey O'Donovan MRICS, London, IndigoScott, casey@indigoscott.com - Buyers withdrawing from sales are doing so for various reasons. Whilst market conditions or a potential recession are of concern, job security/salary reductions are also influencing the decision not to proceed.

Colin Pryke BSc MRICS, London, Colin Pryke, colinpryke@hotmail.co.uk - Very few survey instructions. Any received have to be declined, even if property vacant. Prospective clients frustrated that surveys not being undertaken and agreed sales often now in limbo. Clients also seeking advice on trend in property prices.

J.J.King FRICS, Wimbledon, Andrew Scott Robertson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - A pattern of economic disruption is likely to emerge. The tightening of mortgages is an indication. Low interest rates is key to how the market will react over the coming months.

J.J.King FRICS, Merton, Andrew Scott Robertson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - Since the 23rd March its been a question of keeping existing sales on track. With little in the way of valuation appraisals, the number of new applicant registrations has been mixed. I expect the market to re-open with prices higher than envisaged.

John Frost MRICS, South Bucks/West Middlesex/East Berkshire, The Frost Partnership, 01494 680909, frostweb.co.uk, jf.beaconsfield@frostsurveyors.co.uk - Pipelines have been reduced slightly due to fall throughs but number of deals ready to complete on the easing of lockdown policy. Concern whether there will be a wish to move without government incentive to help to create new business.

Surveyor comments - sales

Robert Green MRICS, Kensington And Chelsea, John D Wood & Co, 020 7352 1484, www.johndwood.co.uk, rgreen@johndwood.co.uk - Sales agreed have held together well, with very few renegotiations. There is some pipeline congestion. Demand remains high from applicants for virtual tours and vendor enquiries reassure's that stock will be available too. There's a market waiting.

Simon Aldous MRICS, London, Savills, 02070163861, savills.co.uk, saldous@savills.com - We have seen the numbers of transactions fall across all our London offices. We do expect a fall in prices; it is too soon to say the extent.

Tara Paul AssocRICS, Sw London, Bells Southfields Ltd, tara873@btinternet.com - I really feel that prices and activity will surge after the markets reopen following Covid 19. The market was about to recover to a healthy level of activity and sales after Brexit and now the breaks have been put on once again due to Covid 19.

Tom Dogger MRICS, London, B N Investment Ltd, 020 7101 3382, www.bakken Neptune.com, tdogger@bninvestment.co.uk - Unless there is a significant government stimulus package to assist the residential property market, we are facing a prolonged decline in house prices.

William Delaney AssocRICS, City Of London, Lawrence Ward & Co, 02073379600, william@lwlondon.com - Unless you have a reliable crystal ball, it is nigh on impossible to advise clients as to what will happen. The self-inflicted economic damage by the government cannot be underestimated.

Scotland

Alex Inglis MRICS, Scottish Borders, Galbraith, 01573 224 244, www.galbraithgroup.com, alex.inglis@galbraithgroup.com - All quieter during the lockdown but still willing buyers out there and we have seen increased enquiries for rural properties.

David Corrie` MRICS, Dumfries & Galloway, Galbraith, 01556 505 346, www.galbraithgroup.com, david.corrie@galbraithgroup.com - Demand appears steady. Stock levels low as very little replenishment.

Greg Davidson MRICS, Perth, Graham + Sibbald, 01738 445733, www.g-s.co.uk, gdavidson@g-s.co.uk - The opportunity remains for the government to provide an exit strategy from the current crisis that creates the opportunity for the market to recover quickly and can incentivise and encourage this to happen. If they delay too long this will be lost.

Jack Mc Kinney FRICS, Central belt of Scotland, Galbraith & Lawson, 07946 602908, j.mckinney2006@tiscali.co.uk - Housing need not being met. Planning process too long and cumbersome and too expensive particularly in respect of larger developments.

James Pollock FRICS, Glasgow, Mckenzie Pollock, jpollock@mckenziepollock.co.uk - The market has stopped.

John Brown FRICS MRTPI DLE, Edinburgh, JOHN BROWN AND COMPANY, john.brown@jb-uk.com - Reaction to recovery will be based on confidence returning to business and normality, or the new norm. Values remaining positive is dependent on too many factors. Brexit forgotten, resolving the economic downturn, vital.

Thomas Baird MRICS, Glasgow, Select Surveyors Ltd, 0141 632 6589, www.selectsurveyors.co.uk, reception@selectsurveyors.co.uk - Due to lockdown there is not a lot to say as we havent been in operation this month. I hope all my colleagues across the board are well and we will have to wait and see what happens to the market when we return.

Northern Ireland

Daniel Mc Crory Student Member, Ederney, D.S Mc Crory, dsmccrory123@gmail.com - The biggest barrier at the moment is the onerous conditions that the banks are setting, it feels as if they want to put barriers in the way of lending. Solicitors are also becoming very slow to complete.

Daniel Mc Leron FRICS, Omagh, Mc Leron Estate Agents, 02882 242772, www.mclernonestateagents.com, info@mclernonestateagents.com - Some incentives required from government sources eg. Stamp duty holiday, to kick-start the property market.

Gareth Gibson FRICS, Belfast, Douglas Huston, 02890683711, www.douglashuston.com, gareth@hustonestateagents.com - Market in lockdown, very limited interest. We anticipate properties with good outdoor space may attract a premium.

Ruairi O'Donnell MRICS, Belfast, Belfast City Council, rprodonnell@gmail.com - The sales market is currently stalled awaiting the current lockdown restrictions to be lifted. It will take a few years for the residential property market to recover post Covid 19 pandemic.

Stephen Fitzpatrick MRICS, Newry, Stephen Fitzpatrick & Co. Estd.1881, 02830265533, www.stephenfitzpatrick.co.uk, info@stephenfitzpatrick.co.uk - It will take time for the economy to recover after the covid-19 pandemic.

Surveyor comments - lettings

North

Richard Towler MRICS, Penrith, Eden Lettings & Management, www.edenletting.co.uk, enquiries@edenletting.co.uk - All market activity ceased, some modest disruption to rental payments but on the whole, holding up.

Yorkshire & the Humber

Alex Mcneil MRICS, Huddersfield, Bramleys, 01484 530361, www.bramleys1.co.uk, alex.mcneil@bramleys1.co.uk - Low level of movement in the rented sector as tenants on the whole stay put. Demand for rented housing likely to increase in the short term as lockdown impacts on relationships and personal finance.

Ian Adams MRICS, East Riding Of Yorkshire And Kingston Upon Hull, Metropolis Surveyors, ianadams31@yahoo.co.uk - Lockdown has put everything on hold.

N P Wood MRICS, Bradford, Yorkshire Property Surveyors, wood.nick78@yahoo.co.uk - I think the market will rebound before the end of 2020.

North West

F G Westbrook FRICS, Manchester and Surrounds, Agecroft Investments, 07947111541, fgwestbrook@outlook.com - Rentals will become more difficult to achieve for at least 12 months after people go back to work.

East Midlands

Andrew W York FRICS, Leicester, Moore & York Ltd, 0116 2558666, www.mooreandyork.co.uk, andrew.york@mooreandyork.co.uk - Whilst tenant enquiries are lower, still a significant number compared with sales enquiries.

John Chappell BSc.(Hons), MRICS, Skegness, Chappell & Co Surveyors Ltd, 01754 769673, www.skegnesssurveyors.co.uk, john@chappellandcosurveyors.co.uk - Covid-19 has had a major impact on re-lettings, which are virtually zero. However, to restore faith in people, 97% of tenants are still keeping their rent up to date or even paying more in advance as they access funding.

Peter Buckingham, Market Harborough, Andrew Granger & Co, 01858 431315, www.andrewgranger.co.uk, peter.buckingham@andrewgranger.co.uk - Tenant demand has remained constant, whilst new instructions have reduced.

West Midlands

Jason Coombes AssocRICS, Birmingham, Cottons Chartered Surveyors, 01212472299, cottons.co.uk, jcoombes@cottons.co.uk - The residential lettings market has suffered with repeated legislation and regulation, which is definitely anti-landlord, given the drive to increase sales and curb buy-to-let, is it any surprise that rental stock continues to drop well below demand.

John Andrews FRICS, Kidderminster Worcestershire, Doolittle & Dalley LLP, 01562 821611, johnandrews@doolittle-dalley.co.uk - Enquiry levels very high since lockdown but total lettings market on hold. Will be very busy when market reopens.

John Andrews FRICS, Bridgnorth Shropshire, Doolittle & Dalley LLP, 01562 821611, johnandrews@doolittle-dalley.co.uk - High levels of interest via internet and viewings requested for when restrictions ease.

Mike Arthan FRICS, Shropshire, Barbers, m.arthan@barbers-online.co.uk - Considerable amount of pent up tenant demand. Expect to be very busy after lockdown.

South East

Anthony Tremellen MRICS, Southampton, Chris Tremellen, chris.tremellen@outlook.com - Government should do something about continually unoccupied properties.

David Boyden MRICS, Colchester, Boydens, 01206 762244, boydens.co.uk, david.boyden@boydens.co.uk - Tough month only achieved half of the expected lets due to lockdown. We continue to try and gain some kind of footing with video tours but a very different way of doing things and time is needed for applicants to adjust to this.

Howard Mecklenburgh MRICS, Watford, LP&M, 01923255888, howard@lpandm.co.uk - A U turn is necessary on review of S20. Private landlords feel the law and government against them. They will pull out of market with this final straw.

Michael Brooker Fellow, Crowborough East Sussex, Michael Brooker, 01892 663377, michael@michaelbrooker.co.uk - Very difficult, unable to conduct viewings.

Perry Stock FRICS, Stevenage, Perry Stock FRICS, perry@perrystock.co.uk - It is a feature that some new lettings are increasing due to low quality tenants being forced out of previous homes.

Peter Jones FRICS Chartered Survey and Registered Valuer, Southampton/Bournemouth, Gavaghan Jones Associates Ltd, 01590 623444, p.jones@gavaghanjones.com - Student lets issue in university towns Southampton, Winchester, Bournemouth.

South West

John Woolley FRICS, Salisbury, John Woolley Ltd, 01722 325650, johnwoolleyltd.co.uk, john@johnwoolleyltd.co.uk - There is little market at present and there will need to be a rebalancing period afterwards as the property industry takes stock of its position, the world may require a different mindset.

Marcus Arundell Member, Bath, HomeLets, 01225 484811, homeletsbath.co.uk, marcus@homeletsbath.co.uk - Tough times but a trickle of transactions still taking place, applicants still looking. Landlords opting for managed services to take the pressure off.

Wales

Anthony Filice FRICS, Cardiff, Kelvin Francis Ltd, 02920 766538, www.kelvinfrancis.com, tony@kelvinfrancis.com - Increasing levels of requests to view properties, once they are able to. It is likely that demand will continue to exceed supply, causing pressure for rents to rise.

London

J.J.King FRICS, Wimbledon, Andrew Scott Robertson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - Prior to lockdown, the availability of stock was a low. Coming out will have a direct effect on rent increases.

J.J.King FRICS, Merton, Andrew Scott Robertson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - The lockdown has had a profound effect on how we live and hopefully this will express itself in a more compassionate outlook between the parties.

John Frost MRICS, South Bucks/West Middlesex/East Berkshire, The Frost Partnership, 01494 680909, frostweb.co.uk, jf.beaconsfield@frostsurveyors.co.uk - Good demand still and the rental market will recover relatively quickly. Lack of stock will see rents increase.

Surveyor comments - lettings

Robert Green MRICS, Kensington And Chelsea, John D Wood & Co, 020 7352 1484, www.johndwood.co.uk, rgreen@johndwood.co.uk - The letting market has continued to be active, with many properties being let unseen, thanks to the proliferation of virtual tours. Renewals have also been busy as tenants choose to stay put if they can. Some stock migration from sales to lettings.

S J Wade MICS, London, Cifit Holdings Ltd, swade40110@aol.com - It is difficult to gauge a real time view currently as there is absolutely no market movement with rental inquiries effectively at zero.

Tara Paul AssocRICS, Sw London, Bells Southfields Ltd, tara873@btinternet.com - I think the market will cautiously continue in a steady manner.

Tom Dogger MRICS, London, B N Investment Ltd, 020 7101 3382, www.bakkeneptune.com, tdogger@bninvestment.co.uk - The market will depend on how lifestyles have changed after the lockdown. If employers now allow more flexible working conditions the demand for Central London housing will fall.

William Delaney AssocRICS, City Of London, Lawrence Ward & Co, 02073379600, william@lwlondon.com - With companies unable to relocate staff from abroad into London and with the government having done an excellent job of terrifying the general public, the effect on the Central London market can only be negative.

Scotland

Carolyn Davies MRICS, Dumfries, Savills, 01387 263066, www.savills.co.uk, cmadavies@savills.com - Whilst most move ins/outs have stopped as a result of Covid-19, new listings are attracting attention, and there will continue to be demand as we come through this period of disruption.

David Corrie MRICS, Dumfries & Galloway, Galbraith, 01556 505 346, www.galbraithgroup.com, david.corrie@galbraithgroup.com - Strong demand for lettings.

Fraser Crichton MRICS, Edinburgh, Dove Davies, 01312283999, www.dovedavies.com, fcrichton@dovedavies.com - There will be a spike in supply once the lockdown is lifted due to the lack of viewings taking place.

John Brown FRICS MRTPI DLE, Edinburgh, JOHN BROWN AND COMPANY, john.brown@jb-uk.com - No viewings, tenants either leaving or left to isolate with family-staying they have security.

Northern Ireland

Gareth Gibson FRICS, Belfast, Douglas Huston, 02890683711, www.douglashuston.com, gareth@hustonestateagents.com - This would normally be the busiest time of year, however. enquiries are strong but no ability to do viewings.

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