



April 2021: UK Residential Market Survey

Strong demand and a lack of new instructions driving prices higher

- Demand growth increasingly outstripping supply
- House price inflation accelerates further across the UK
- Lack of supply also evident across the lettings market

The April 2021 RICS UK Residential Survey results point to buyer demand remaining firm across the market, while the flow of properties being listed for sale has lost impetus of late. As a result, respondents to the survey frequently highlight this mismatch between supply and demand to be a critical factor in driving up house prices, with growth reportedly accelerating further across all parts of the UK.

In terms of new buyer demand, a headline net balance of +44% of contributors cited a pick-up in enquiries during April. This is virtually unchanged from a reading of +43% previously and therefore remains indicative of a solid uptick in buyer demand. What's more, the new buyer enquiries series is positive, to a greater or lesser degree, across all areas of the UK.

Alongside this, newly agreed sales also rose over the month, evidenced by a net balance of +34% of respondents noting an increase (a slight easing on +48% last time). Looking ahead, near term sales expectations remain comfortably positive at the national level, posting a net balance of +23%. With regards to the twelve month view, contributors anticipate a cooling in sales growth further ahead, with the headline net balance standing at just +12%. When disaggregated, sales expectations for the coming year are significantly stronger than the national average in Northern Ireland, Scotland and London.

A widely cited theme in the comments left by survey participants is that the number of fresh listings arriving on the market is insufficient to match the current levels of demand. Indeed, the net balance for new instructions fell to -4% in the latest results, down from +21% previously. Moreover, stock levels have dropped in recent months, with the average number of properties on estate agents' books now at just 40, having briefly stood at 46 back in December.

The survey's headline measure of house price

growth rose again over the month, with a net balance of +75% of respondents noting an increase in prices during April. This is up from a reading of +62% back in March and has now become successively more elevated in each of the last three reports. Furthermore, all UK regions/countries are now seeing a sharp pick-up in house price inflation.

Looking ahead, the near term price expectations net balance came in at +47%, marginally higher than the reading of +43% posted last time, and still consistent with strong house price growth being maintained over the coming three months. Further ahead, respondents also foresee upwards pressures on prices remaining firm at the twelve month time horizon, with the latest net balance standing at +68%.

In the lettings market, tenant demand growth accelerated markedly in the three months to April (seasonally adjusted quarterly series), registering a net balance reading of +60% across the UK as a whole. This is up from a balance of +14% back in January, with the latest pick-up likely aided by the general improvement in the Covid situation across the UK since then, as well as the recent easing in lockdown restrictions. Nevertheless, a tight supply backdrop is also evident across the rental market, as new landlord instructions were more or less stagnant over the latest survey period.

Near term rental growth expectations also rose sharply, returning a net balance of +55% in April, compared to a reading of +15% over the previous quarter. Over the next twelve months, respondents envisage rents rising by 3% on average across the UK. Although near term expectations remain marginally negative across London, the twelve month view on rents moved slightly into positive territory for the first time since early 2020.

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)
- 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 date:

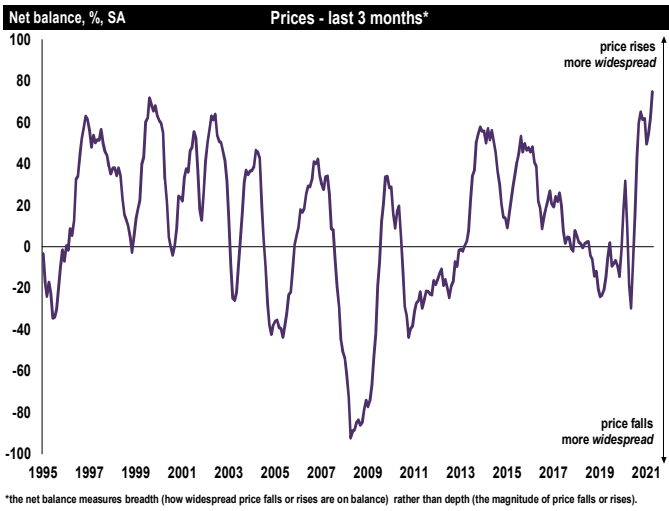
- May survey: 10 June**
- June survey: 8 July**
- July survey: 12 August**

Number of responses to this month's survey:

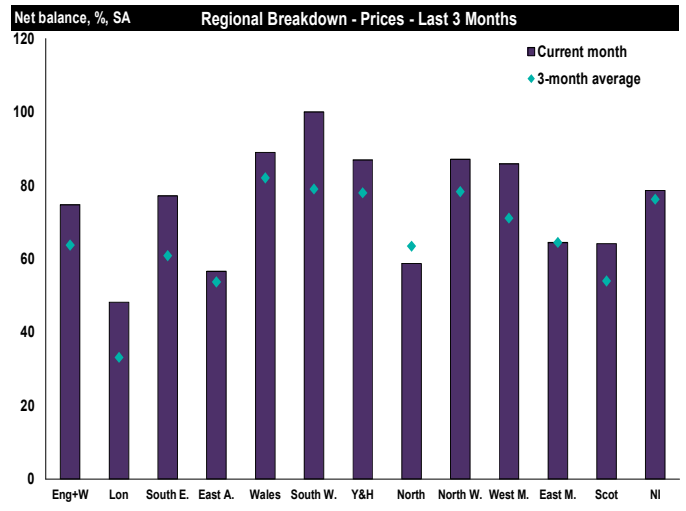
- This survey sample covers 512 branches coming from 275 responses

Sales market charts

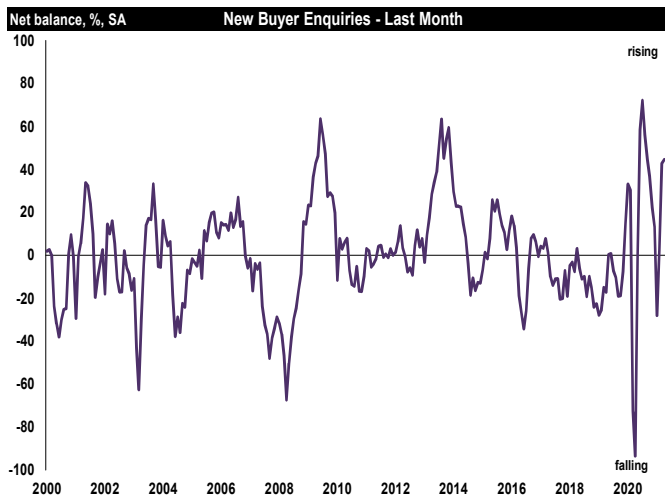
National Prices - Past three months



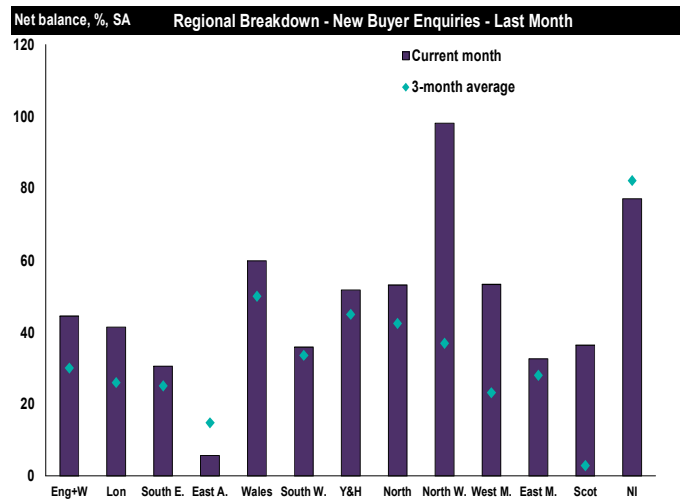
Regional Prices - Past three months



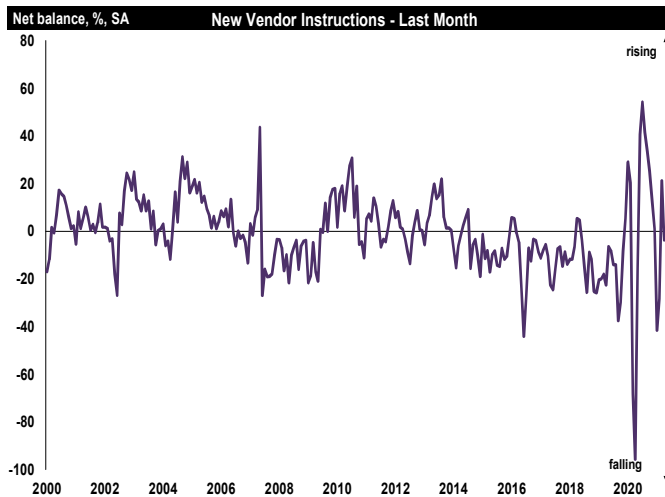
National Enquiries - Past month



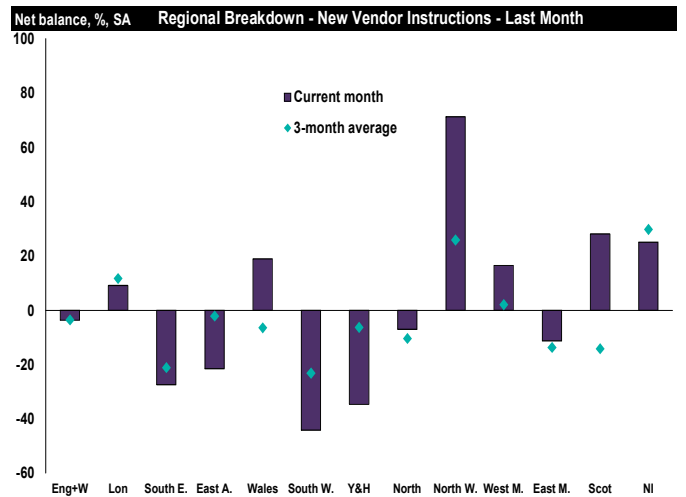
Regional Enquiries - Past month



National New Vendor Instructions - Past month

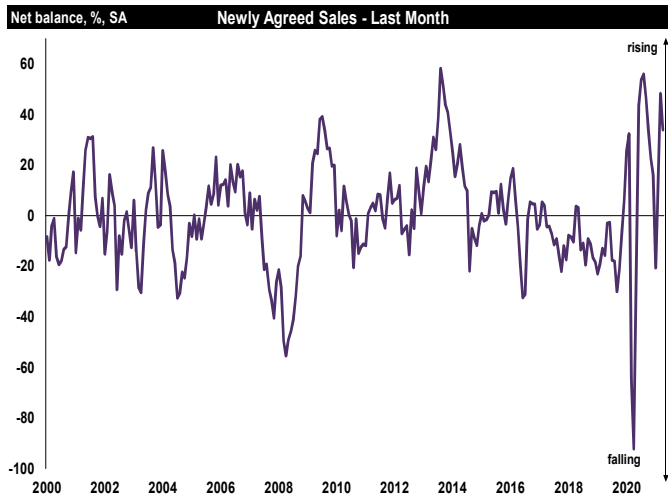


Regional New Vendor Instructions - Past month

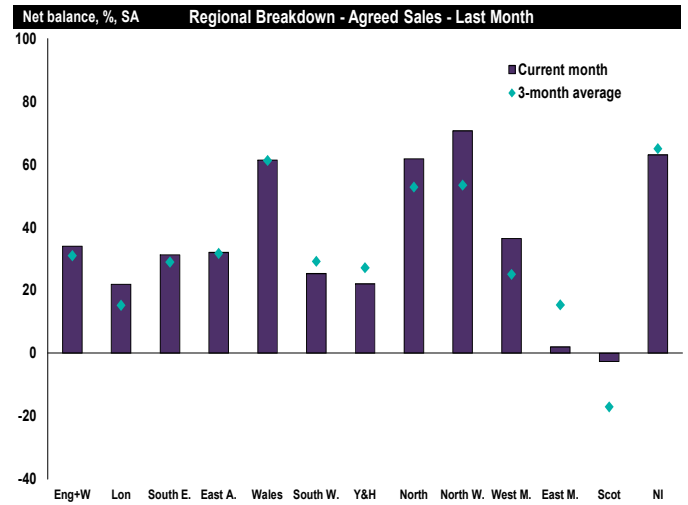


Sales market charts

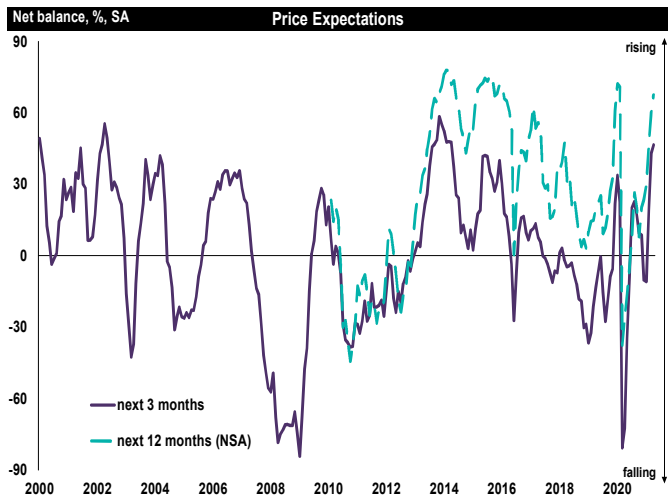
National Newly Agreed Sales - Past month



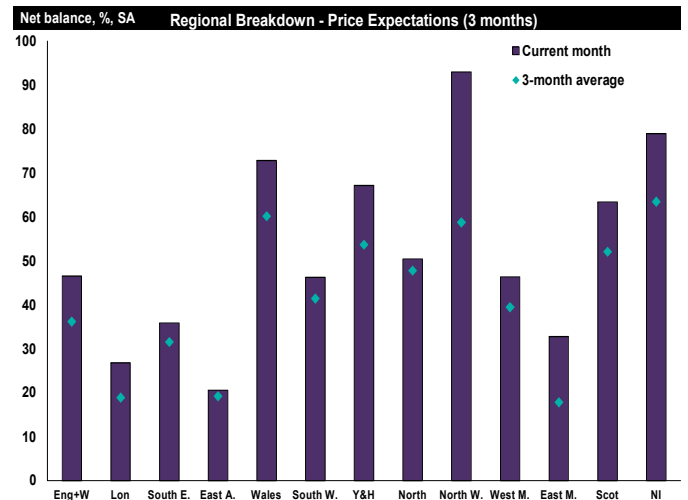
Regional Newly Agreed Sales - Past month



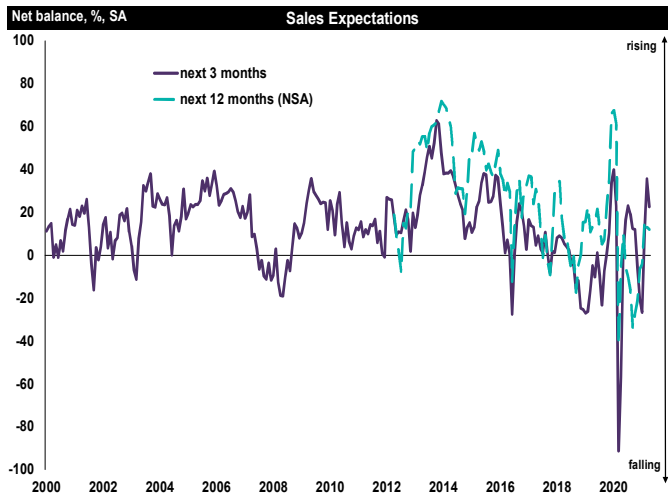
National Price Expectations - Three and twelve month expectations



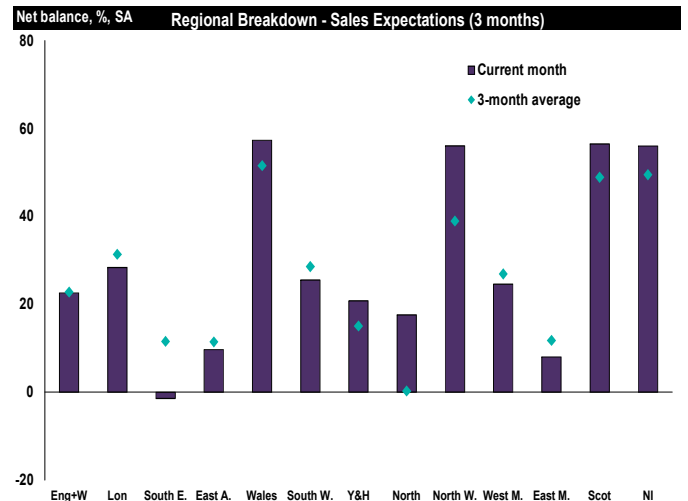
Regional Price Expectations - Next three months



National Sales Expectations - Three and twelve month expectations

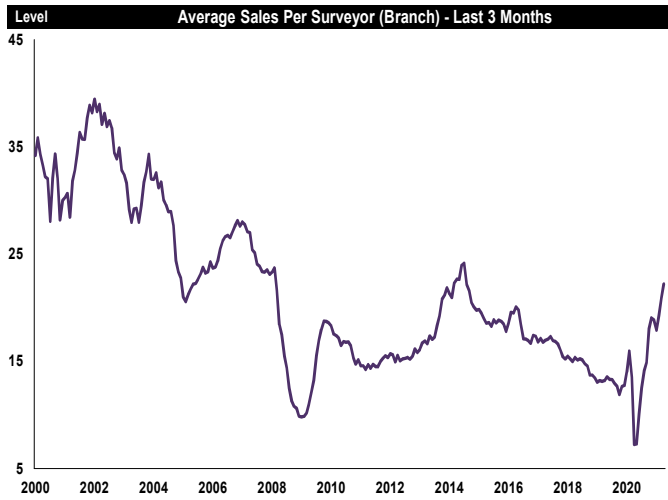


Regional Sales Expectations - Next three months

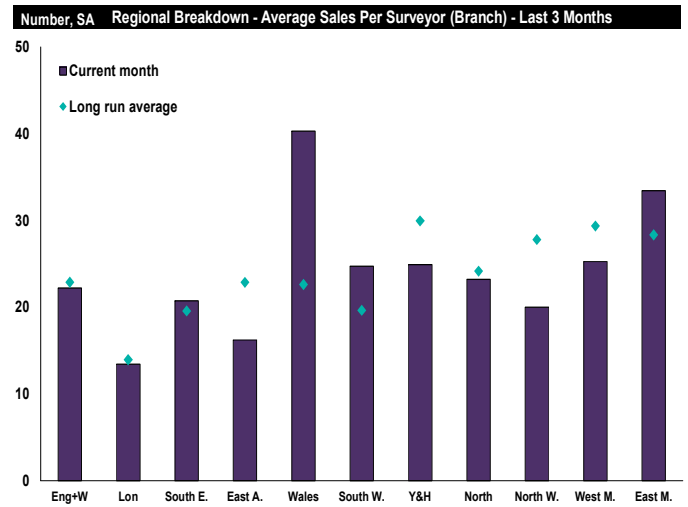


Sales market charts

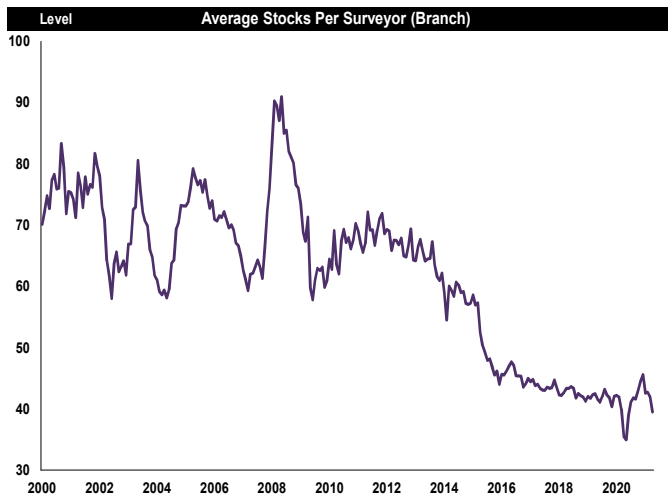
National Average Sales Per Surveyor - Past three months



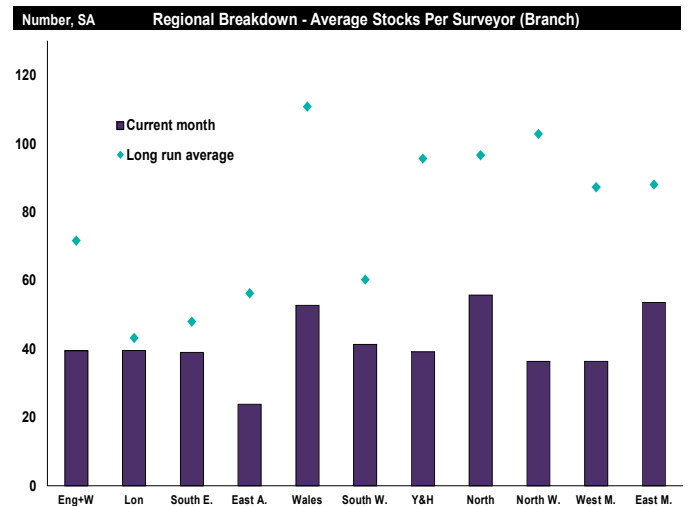
Regional Average Sales Per Surveyor - Past three months



National Average Stocks Per Surveyor



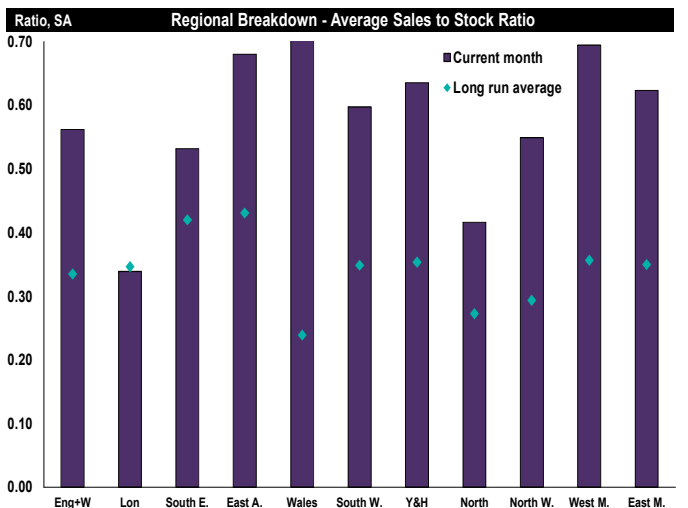
Regional Average Stock Per Surveyor



National Sales to Stock Ratio

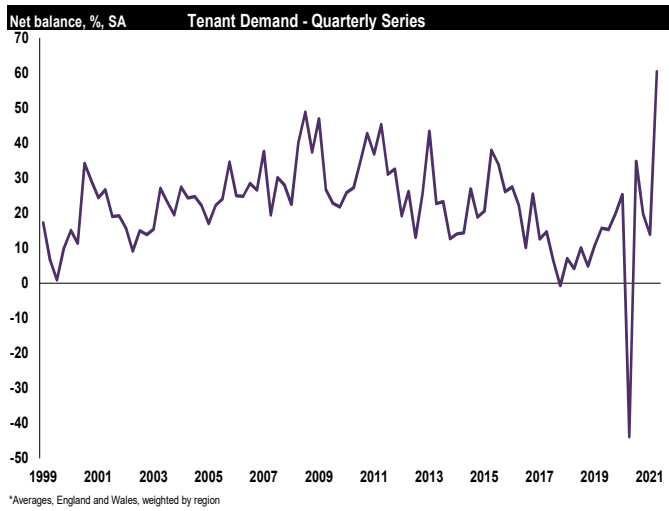


Regional Sales to Stock Ratio

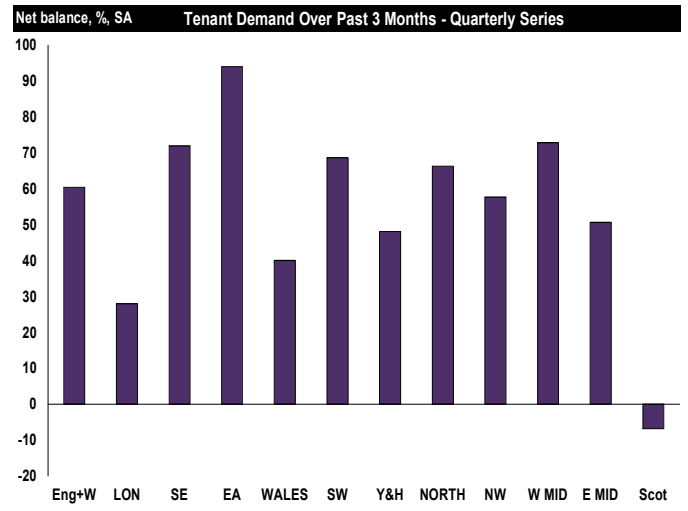


Lettings market charts

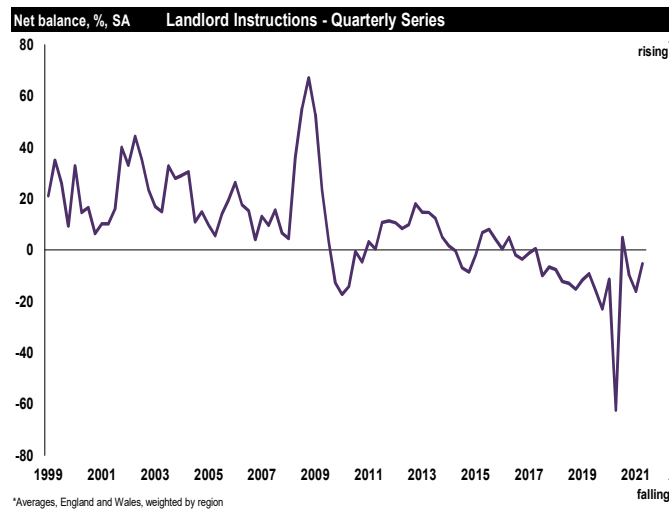
National Tenant Demand - Past three months



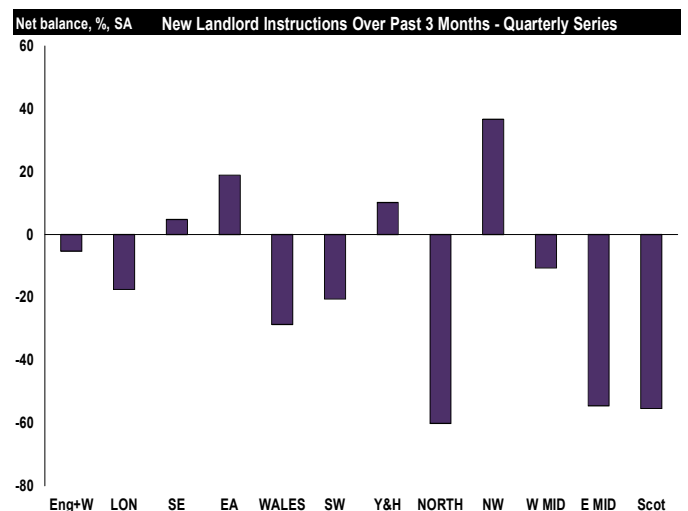
Regional Tenant Demand - Past three months



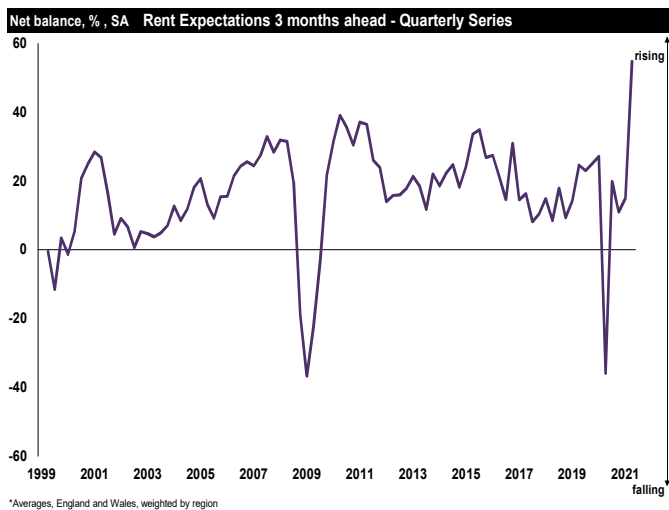
National New Landlord Instructions - Past three months



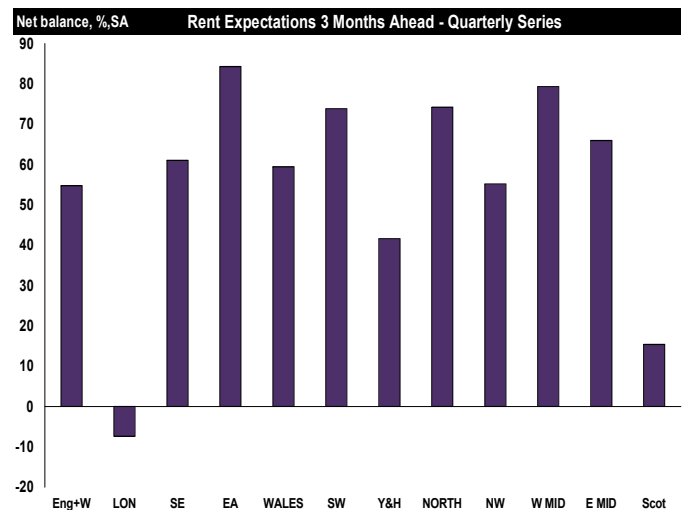
Regional New Landlord Instructions - Past three months



National Rent Expectations - Next three months

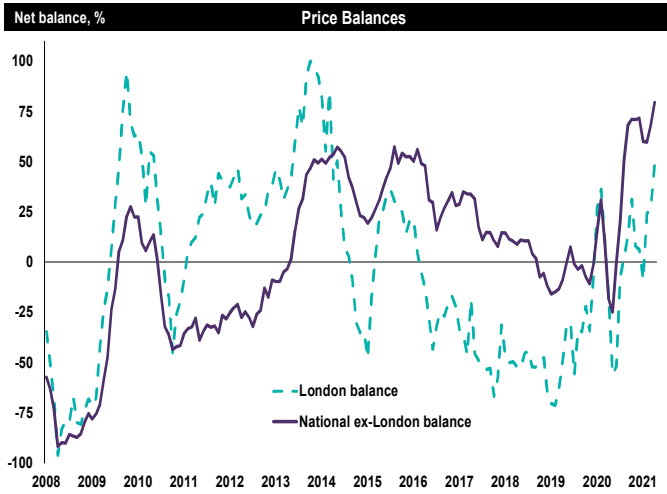


Regional Rent Expectations - Next three months

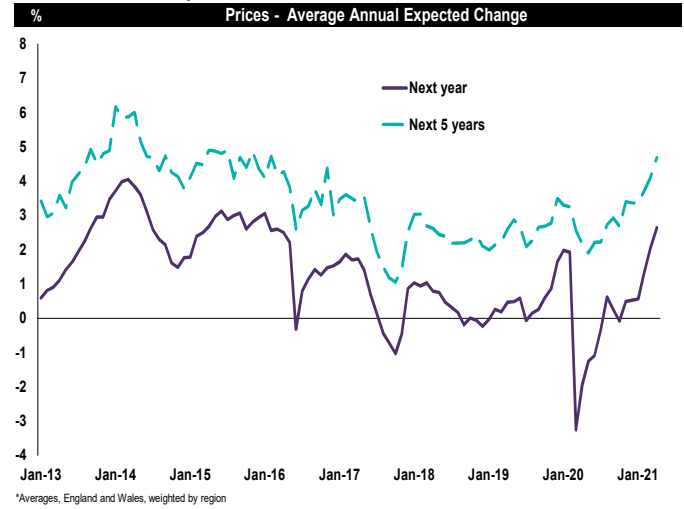


Expectations & other data

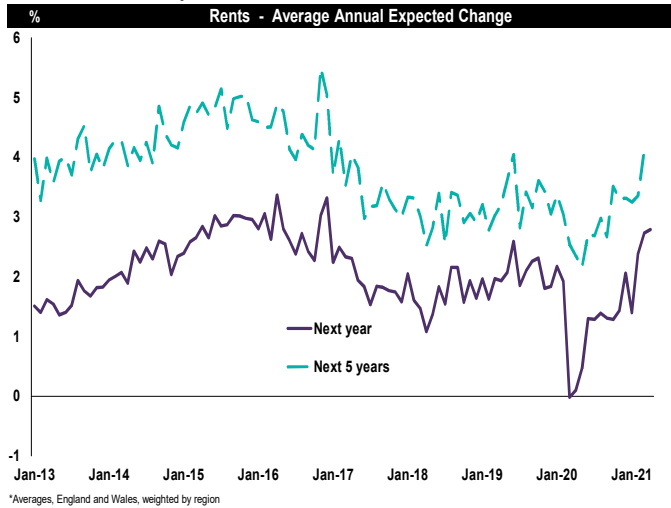
National Price Balance (excluding London) and London Price Balance - Past three months



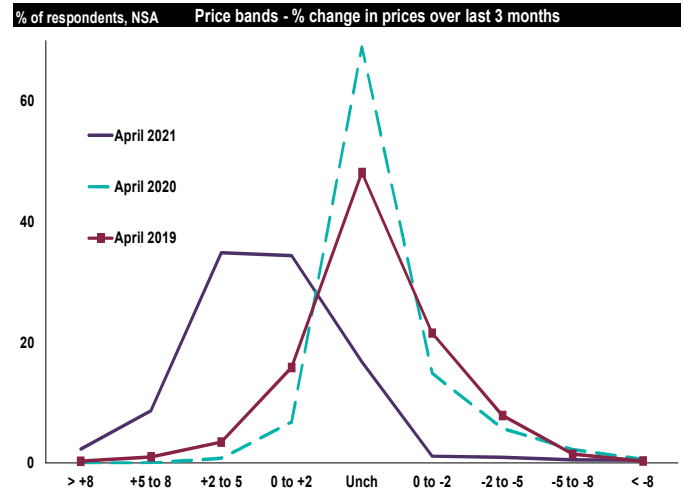
National Average Annual Expected Price Change (point estimate) - Next one and five years



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



Price Bands - Past three months



Surveyor comments - sales

North

Chris Stonock MRICS, Co Durham And Tyne And Wear, Your Move Chris Stonock, christopher.stonock@your-move.co.uk - Another record breaking month for sales as demand continues to outstrip supply and stock levels tumble. Demonstrable increase in asking prices across the market now evident. Expect to see real growth in house prices in coming months as pipeline moves through to completion.

David Shaun Brannen AssocRICS, Whitley Bay, Brannen & Partners, shaun.brannen@brannen-partners.co.uk - Instructions - up. Sales agreed's - up. Completions - up. Satisfied customers - up. Demand - still relatively good.

Neil Foster MRICS, Hexham, Foster Maddison Property Consultants, neil@fostermaddison.co.uk - A desperate shortage of new instructions is ensuring keen demand at all levels and the expected spring pick up has yet to materialise, suggesting that demand will remain bullish throughout the summer.

Yorkshire & the Humber

Alex Mcneil MRICS, Huddersfield, Bramleys, alex.mcneil@bramleys1.co.uk - A good month for completions with the pipeline being extended. Multiple offers now common. The market is set for a sustained period of activity this year.

James Brown MRICS, Richmond, Norman F Brown, belindandjames@hotmail.co.uk - Demand continues to outstrip supply.

James Watts MRICS, Bradford, Robert Watts Estate Agents, jameswatts@robertwatts.co.uk - The market is frenetic as ever and shows no sign of cooling yet. There is simply not enough stock and potential sellers are worried that they won't find anywhere suitable hence they delay marketing which exacerbates the problem. Multiple bids, gazumping and unhappy buyers and sellers is the result.

Kenneth Bird MRICS, Wetherby, Renton & Parr, ken@rentonandparr.co.uk - There remains a shortfall of properties coming to market to satisfy demand for family houses, with many new instructions selling above asking prices.

Michael Darwin MRICS, Northallerton, M W Darwin And Sons, info@darwin-homes.co.uk - Demand continues to exceed supply, pushing up house prices, in addition to the rush to buy before the stamp duty holiday ends. We are still uncertain as to what may occur later in the year when the help provided for Covid ends.

Paul Staniford MRICS, Hull, Stanifords, paul.staniford@stanifords.com - The government have placed a heavy burden on the property market to lead an economic recovery, this has been supported by policy such as the stamp duty holiday. That said, the lack of supply to the market is leading to increased house prices which will not sustain themselves.

North West

John Williams FRICS, MEWI, Wirral, Brennan Ayre O'Neill LLP, john@b-a-o.com - Prices continuing to rise on the back of an exceptionally busy market.

Lawrence Copeland FRICS, Salford Quays Manchester City Centre And Suburbs, Elbonmill Limited T/A Lawrence Copeland Town And City Centre, lawrence@lawrencecopeland.com - Manchester city centre market being affected by lack of transient buyers/tenants from abroad and other parts of UK due to COVID and lockdown. This means we are reliant on local activity and 25% of the market is missing whereas the suburbs are not affected in the same way.

Vincent Harney MRICS, Manchester, Anisorian, vince.harney@anisorian.com - Market is buoyant. Limited stock leading to price increases.

East Midlands

David Hawke FRICS, Worksop, David Hawke Property Services, enquiries@davidhawke.co.uk - This last month, general enquiries and sales have become quieter. Lack of instructions is the problem.

Kirsty Keeton Dip.Surv MRICS, Newark, Richard Watkinson & Partners, kirsty@richardwatkinson.co.uk - The post lockdown market remains extremely buoyant, we assume fueled by the extension of the stamp duty holiday, introduction of the government backed 95% mortgages and extremely low interest rates. Pandemic life choices are heavily attracting relocators to our region, monthly sales rates have doubled.

Mark Newton FRICS, Grantham, Newton Fallowell, mark.newton@newtonfallowell.co.uk - April was down on March but couldn't expect it again! Pipeline held up well and June looking good.

Peter Buckingham, Market Harborough, Andrew Granger & Co, peter.buckingham@andrewgranger.co.uk - Demand exceeding supply by far, multiple offers on prime properties, and decent properties are selling very quickly. The market is likely to cool down as the Stamp Duty deadline approaches, but the level of demand is so strong that market activity is likely to continue.

Robert Bell FRICS, Horncastle, Robert Bell And Company, robert@robert-bell.org - The severe shortage of available property is driving prices upwards.

Stephen Gadsby BSc FRICS, Derby, Gadsby Nichols, stevegadsby@gadsbynichols.co.uk - Slight reduction in sales and listings but still a buoyant market.

Tim Yeomans MRICS, Nottingham/Derby, SDL Surveying, tim.yeomans@sdlurveying.co.uk - Market remains strong in this area. Restricted supply of houses coming to the market in several sectors.

Tom Wilson MRICS, Stamford, King West, twilson@kingwest.co.uk - An extremely active last month, with urgency returning, driven largely by the hope of achieving any available saving on SDLT before the June deadline. We have seen property that has been on the market for a while become the subject of renewed attention from buyers starved of choice.

West Midlands

Colin Townsend MRICS, Malvern, John Goodwin, colin@johngoodwin.co.uk - Another exceptional month for sales. It is now a regular occurrence that we receive multiple bids for the same property and end up going to 'final and best' bids. Prices rising steeply.

John Andrews FRICS, Kidderminster, Doolittle & Dalley LLP, johnandrews@doolittle-dalley.co.uk - A very active market with more property for sale and buyers chasing as soon as property becomes available. All still trying to beat stamp duty deadline.

John Andrews FRICS, Bridgnorth, Doolittle & Dalley LLP, johnandrews@doolittle-dalley.co.uk - Many buyers chasing as soon as property becomes available and character properties particularly in demand. Prices continuing to increase as demand outstrips supply.

Michael D, Jones FRICS, Herefordshire, Michael D Jones Ltd, mdjones.charteredsurveyor@virgin.net - Demand for rural dwellings remains high from escape to the country urban dwellers and 2nd home buyers. Flat/maisonette market in towns in the doldrums generally.

Mike Arthan FRICS, Shropshire, Barbers, m.arthan@barbers-online.co.uk - Nowhere near enough available stock to meet extraordinarily high demand.

Surveyor comments - sales

Richard Franklin MRICS, Tenbury Wells, Franklin Gallimore, richard@franklingallimore.co.uk - The systemic delays with the local authority searches, lenders releasing charges and Land Registry delays are a major source of frustration for all involved in the sales process. It shows the weakness in the current system that it is ripe for change.

Stewart H Sherman MRICS, Birmingham, Chamberlains Chartered Surveyors, stewart@chamberlainssurveyors.co.uk - As a firm of valuers, enquiries are still very high as there seems to be a delay in getting valuations done. We have received more instructions this month than we did this time last year.

East Anglia

Adrian Singleton MRICS, Grays, Essex, Adrian J Singleton Limited, adrian@adrianjsingleton.co.uk - The market is skewed by the extension to the Stamp Duty holiday which is supporting the sales of average properties. This may see a fall back to normal levels once this ends.

Chris Philpot FRICS, Stowmarket, Suffolk, Lacy Scott And Knight, cphilpot@lsk.co.uk - The market remains very strong, both from local and relocation demand.

Jeffrey Hazel FRICS, King'S Lynn, Geoffrey Collings & Co, jhazel@geoffreycollings.co.uk - Strong demand and more coming to market as vendors regain confidence.

Rob Swiney MRICS, Bury St Edmunds, Lacy Scott And Knight, rswiney@lsk.co.uk - The market has started to improve considerably. The main issue is a lack of instructions. Plenty of viewings when new houses come to the market.

South East

Alexander Fischbaum MRICS, London, Afa Reim Ltd, af@afadvisory.com - The simple prolongation of the Stamp Duty Holiday was a missed chance to gradually remove tax-induced excess activity and pricing from the housing market and address the UK's mounting fiscal deficit. Tapering / stepped phasing out would have been better for the housing market and country as a whole.

Chris Gooch MRICS, Winchester, Carter Jonas, chris.gooch@carterjonas.co.uk - We are looking forward to stock levels increasing to meet the buyer demand.

David Boyden Bsc MRICS, Colchester, Boydens, david.boyden@boydens.co.uk - Very buoyant and the market is overheating, desperately need new instructions to satisfy relocating applicants. Perhaps the market will settle and level out after the stamp duty holiday expires.

David Nesbit FRICS, Portsmouth, D .M.Nesbit & Co, davidnesbit@nesbits.co.uk - More activity as restrictions are eased. Stamp duty holiday having an influence. Supply very low, forcing prices up. A very challenging period ahead.

Ed Rook MRICS, Sevenoaks, Knight Frank, edward.rook@knightfrank.com - There is a real shortage of supply but high demand.

James Farrance FARLA, MNAEA, Maidenhead, Braxton, jfarrance@braxtons.co.uk - Very strong demand from buyers.

Martin Allen MRICS, Wingham, Canterbury, Elgars, m.allen@elgars.uk.com - Only poorly located or over priced properties remain available, but the shortage of stock is increasing interest as competition for new properties pushes up prices.

Matt Ward MRICS, Reading, Haslams Surveyors LLP, mattward@haslams.co.uk - The market is still very buoyant on the buyers side but there is limited stock coming onto the market. Activity is expected to drop with the staggered phasing out of the stamp duty holiday.

Michael Brooker FRICS, Crowborough, Michael Brooker, michael@michaelbrooker.co.uk - High demand. Low supply. 4/5 Purchasers for each property apart from flats. Purchasers want space/garden. High demand from London Suburbs.

Morgan Ebert , portsmouth, ECM Management Limited, morgan@ecm-management.co.uk - Demand is out stripping supply.

Nigel Anderson MRICS Registered Valuer, Rye, Anderson Hacking, nigel@andersonhacking.com - Still strong market demand with limited supply of stock coming to the market.

Paul Bird MRICS, Braintree, Joscelyne Chase, paul@joscelynechase.co.uk - Strong demand for houses of all sizes - Braintree has never had a volatile market but inevitably the end of the stamp duty holiday will subdue demand towards the end of 2021.

Perry Stock FRICS, Nr Guildford, Perry Stock FRICS, perry@perrystock.co.uk - A continuing shift for families out from urban to sub-urban areas. However, with a prediction of decreased GDP, this could lead to higher unemployment and lower prices amongst starter units.

Tim Green MRICS, South Oxfordshire, Green & Co., tim.green@greenand.co.uk - Demand for most styles of property remains high, and price rises have been fuelled by a continued shortage of new instructions. All eyes are now on the end of the SDLT holiday extension.

Tony Jamieson MRICS, Guildford, Clarke Gammon, tony.jamieson@clarkegammon.co.uk - Market still very active with the correctly priced property getting multiple interest and more buyers wanting to move out of London. The only issue is still the lack of stock.

South West

David Mckillop FRICS, Salisbury, Mckillop And Gregory, dm@mckillopandgregory.co.uk - A quieter month. Lots of effort going into getting sales through. Valuations and instructions are down, sales satisfactory.

James Mckillop MRICS, Salisbury, Savills, james.mckillop@savills.com - We are unquestionably in a "sellers market". Limited supply, strong demand (for properties with ample outdoor space) and the SDLT relief up to June have driven the market. The window for making the most of this is fast closing and the incoming enquiries are slowing down.

James Wilson MRICS, Shaftesbury, Jackson - Stops, james.wilson@jackson-stops.co.uk - Strong buyer activity, more instructions needed.

Jeff Cole MRICS, Wadebridge, Cole Rayment And White, jeff.cole@crw.co.uk - The market continues to be extremely busy with most properties now listed with a guide price and many going to sealed bids. Although new instructions are slowly coming through now, demand is still outstripping supply in North Cornwall.

John Corben FRICS FCABE, Swanage, Corbens, john@corbens.co.uk - The market remains buoyant with many buyers looking to purchase properties in what is considered to be a safe seaside haven.

John Woolley FRICS, Salisbury, John Woolley Ltd, john@johnwoolleyltd.co.uk - The market is settling down.

Surveyor comments - sales

Julian Bunkall FRICS, Dorset West & North, Jackson-Stops, julian.bunkall@jackson-stops.co.uk - The extended Stamp Duty deadline & lack of supply is fuelling a very buoyant market, particularly at the upper end.

Lloyd Smale FRICS, RICS Registered Valuer, Crediton, Carter Geering, lloyd@cartergeering.com - Strong market, demand ahead of supply of new instructions.

Mark Annett FRICS, Chipping Campden, Mark Annett & Company, mark.f.annett@gmail.com - A mini boom in sales and we wait to see what happens end of June. With a shortage of stock, high prices are being paid.

Mark Lewis FRICS, Sturminster Newton, Symonds & Sampson, mlewis@symondsandsampson.co.uk - Demand for houses at all levels remains high but, since shops have opened, some viewers have been distracted and the telephones are quieter. This does not mean that the market has dipped it just shows that we are arranging viewings for motivated buyers rather than some who are bored and fancy a drive.

Miles Kevin MRICS, Totnes, Chartsedge Ltd, miles@chartsedge.co.uk - Market really hot but lack of properties to sell. Many buyers renting ready to buy and the impending removal of the Stamp Duty Holiday is not affecting demand. We predict more property coming to market in September but not before.

Oiver Miles Frics Registered Valuer FRICS, Swanage, Oliver Miles, olivermiles@olivermiles.co.uk - Sellers are having a good time of it at the moment. There is very little property coming onto the market, which is strengthening demand and driving up prices.

Robert Cooney FRICS, Taunton, Robert Cooney Chartered Surveyors & Estate Agents, robert.cooney@robertcooney.co.uk - Demand continues to outstrip supply with most sales achieving at least asking price and multiple offers. Lowest stock number held in 10 years.

Roger Punch FRICS, South Devon, Marchand Petit, roger.punch@marchandpetit.co.uk - The pace of the market is resulting in a diminishing supply of fresh instructions at a time when we would normally expect a seasonal upturn. Appraisals are rising, with significant numbers reviewing the impact of the past year on their property needs.

Wales

Andrew Morgan FRICS FAAV, Lampeter, Morgan & Davies, lampeter@morgananddavies.co.uk - Very firm demand continuing for the lifestyle properties in the rural locations of mid & west Wales.

David James FRICS, Brecon, James Dean, david@jamesdean.co.uk - Lots of sales, stock being reduced, market likely to remain strong.

Martin Hoyle FRICS, Bristol, Pmbc Limited, mh@pm-bc.co.uk - We focus on new homes and see the market hardening in terms of values, with purchasers requesting developer incentives to achieve asking prices.

Paul Lucas FRICS, Haverfordwest, R.K. Lucas & Son, paul@rklucas.co.uk - The sales market is incredibly strong at the present time. Lifestyle changes have added to an increase in property sale prices across the board of at least 10% in a short period.

Roger Davies MRICS, Cardigan, JJ Morris, cardigan@jjmorris.com - The local market is extremely busy with demand outstripping supply at the present. This has resulted in increasing values as buyers seek to move away from built up areas to quieter locations, mainly because of the worry of Covid and more lockdown restrictions.

William Graham FRICS, Newport, Graham & Co, surveys@grahamandcosurveyors.co.uk - Local market very strong in all price ranges, agents report record sales. Demand undiminished.

London

Alastair Iles MRICS, Knightsbridge/Belgravia, Iles Property, alastair@ilesproperty.co.uk - Difficult to ascertain the immediate future until Covid restrictions are lifted and international travel is easier.

Allan Fuller FRICS, Putney, Allan Fuller Estate Agents, allan@allanfuller.co.uk - Now that newly agreed sales are unlikely to beat the stamp duty deadline, we have seen demand reducing especially for flats. The government scheme for 95% mortgages may have some effect for first time buyers but we need to know all of the details.

Christopher Ames MRICS, London/Belgravia, Ames Belgravia, ca@amesbelgravia.co.uk - Homes with gardens and terraces are selling well. Smaller flats as sub-letting investments are slower to sell.

Colin Pryke BScMRICS, North London And Hertfordshire, Colin Pryke Bsc Mrics, colinpryke@hotmail.co.uk - Busy with inspections, many clients saying it is difficult to get survey done quickly with 3 weeks or one month lead times.

James Perris MRICS, London, De Villiers, james.perris@devilliers-surveyors.co.uk - The market is generally strong in most London areas although small 1 bedroom flats are still struggling to sell.

Jeremy Leaf FRICS, Finchley, Jeremy Leaf & Co, jeremy@jeremyleaf.co.uk - Extension of the stamp duty holiday and faster roll-out of the vaccine is boosting demand and underpinning prices especially as supply – though improving – is failing to keep up.

John King FRICS, London Boro Merton, Andrew Scott Robertson, jking@as-r.co.uk - Greater number of viewings appearing week on week, but not generating the same number of offers. Purchasers knowledge of market conditions is improving but rarely does it help.

John King FRICS, Wimbledon, Andrew Scott Robertson, jking@as-r.co.uk - Still a shortage of good sized family homes in the middle price bracket circa £1m-£2m. Anything overpriced is not selling until reductions happen. Overall positive signs remain as low cost mortgages help improve market activity.

Joshua Homans MRICS, London, Pinnacle Surveyors, joshuaritblat@icloud.com - A new phenomenon is in play within big cities. The flight to suburbs and must have outside space wherever it is. Cities are most impacted by the restrictions still in place. Better to open the economy and not commit further economic damage.

P Hayles MRICS, London, MH Surveyors, p.hayles@mhsurveyors.com - The end of the stamp duty holiday may result in lower transactions when this comes into effect.

Paul Moynihan AssocRICS, Ealing, Robertson Smith & Kempson, paul@robertsonsmithandkempson.co.uk - I feel as if prices will move down over the next year as many people have adjusted and moved based on their new life style of working from home more.

Richard Going MRICS, Royal Borough Of Kensington And Chelsea, Farrar, richard.going@farrar.co.uk - We are anticipating a good year for 2021 for the prime central london residential market.

Rupert Merrison MRICS, London, Dexters, rupertmerrison@dexters.co.uk - The market is extremely busy and we expect to continue to see high levels of activity over the coming months.

Surveyor comments - sales

Simon Aldous MRICS, London, Savills, saldous@savills.com - Prime central London has remained robust despite the lack of international travel; strong demand for family houses in particular in our south west London offices has led the way. We are seeing a cautious market for high value flats, especially in newer buildings.

Terry Osborne FRICS, Westminster Sw1, Tuckerman Residential, tosborne123@yahoo.com - Stamp Duty reduction has sparked interest for lower priced properties.

Tom Dogger MRICS, Central London, B N Investment Ltd, tdogger@bninvestment.co.uk - Market is busier. Pricing is crucial.

William Delaney AssocRICS, City Of London, Lawrence Ward & Co, william@lwlondon.com - Buyers are still very cautious until the economic effects of the lockdown measures are fully revealed. In addition, the requirement for EWS1 certificates are affecting the market.

Scotland

Alan Kennedy MRICS, Fraserburgh, Shepherd Surveyors, alankennedy84@hotmail.com - Market activity remains strong, particularly for rural properties.

Alex Inglis MRICS, Scottish Borders, Galbraith, alex.inglis@galbraithgroup.com - The market remains strong for most sellers with successful closing dates very common.

David Cruickshank MRICS, Elgin, D M Hall LLP, david.cruickshank@dmhall.co.uk - The residential market is still suffering from a lack of supply. Demand has increased as the impact of Covid on the market has lessened, leading to competition for good properties. The increase in supply has lagged behind demand, resulting in increasing house prices.

Gordon Macdonald FRICS, Aberdeen And Aberdeenshire, Allied Surveyors Scotland, gordon.macdonald@alliedsurveyorsscotland.com - Currently more buyers and sellers in the market than for many years, except for flats which remain a problem area, with only the best quality examples selling and at modest price levels. Houses in the more distant parts of Aberdeenshire showing the most significant gains.

Ian Morton MRICS, St Andrews, Bradburne & Co, info@bradburne.co.uk - Lots of potential buyers in the market but scarcity of supply has still not eased significantly. We expect matters to change once restrictions are relaxed further.

Jack Mc Kinney FRICS, Lanarkshire, Galbraith & Lawson, j.mckinney2006@tiscali.co.uk - Costs and timescale for planning are cumbersome and expensive. Scottish elections could well impact the market as there is likely to be loss of focus on housing should the agenda be independence. There is real need for planning to be simplified, take less time and involve lower costs and lower prices.

John Brown FRICS MRTPI DLE, Edinburgh, John Brown And Company, john.brown@jb-uk.com - Busy and interest returning in all markets, especially traditional property with competition. People like the older established districts. Help to buy mortgages will mean more movement to larger houses offered by builders freeing up more stock in traditional tenements. Pricing still important.

Kieran Bonner MRICS, Stirling, Shepherd Surveyors, kbonner1102@gmail.com - Comparisons with April 2020 are skewed from lockdown last year, however, demand is currently far outstripping supply locally and driving sales prices up by large percentages over home report valuation.

Marion Currie AssocRICS, RICS Registered Valuer, Dumfries & Galloway, Galbraith, marion.currie@galbraithgroup.com - New stock is now coming steadily to the market and we expect this to pick up pace going into May and the summer. Buyers remain keen with competition high for each new launch and closing dates becoming more prevalent. Scottish Election not of any great concern to either buyers or sellers.

Phiddy Robertson AssocRICS, Inverness, Galbraith Group, phiddy.robertson@galbraithgroup.com - Demand for good quality property remains high and lower value rural property is very popular. There appear to be more houses coming on the market which may reduce the pressure for buyers.

Thomas Baird MRICS, Glasgow, Select Surveyors, thomas.baird@selectsurveyors.co.uk - With sale prices in sought after areas often achieving 20% and over the home report value, the market continues to see strong sales due to lack of quality stock.

Northern Ireland

D A Mc Leron FRICS, Omagh, D A Mc Leron Ltd., damlernon@gmail.com - Market still buoyant. Shortage of stock. Unsure what will happen at end of Stamp Duty holiday.

James Callaghan, Coleraine, Philip Tweedie And Company, james@philiptweedie.com - The increase in prices paid for property seems to have attracted more vendors to place their properties on the market which should keep prices level.

Kirby O'Connor AssocRICS, Belfast, Goc Estate Agents, kirby@gocestateagents.com - The sales market has been exceptional, we are finding clients are wanting more from home life and prepared to pay for it.

Nicola Kirkpatrick FRICS, Belfast, Simon Brien Residential, ntann@simonbrien.com - Market remains strong across all property types, buyers are still keen to try to benefit from the extension to the stamp duty holiday.

Ruairi O'Donnell MRICS, Belfast, Belfast City Council, odonnellr@belfastcity.gov.uk - The residential market in Northern Ireland appears to be red hot at present with prices up over 5% in the last 12 months. My question is, can this continue in the next 12 months? I would suggest not.

Surveyor comments - lettings

North

Chris Stonock MRICS, Co Durham And Tyne And Wear, Your Move Chris Stonock, christopher.stonock@your-move.co.uk - Very low levels of stock facing very strong demand. Best properties are snapped up immediately even when asking rents are increased. No real churn in the market yet with most tenants staying put which adds to the problem of under supply. Market needs more private sector landlords ASAP.

David Shaun Brannen AssocRICS, Whitley Bay, Brannen & Partners, shaun.brannen@brannen-partners.co.uk - Demand - up. Supply - decreasing considerably. Landlords don't realise how busy it is and the high demand from tenants.

Neil Foster MRICS, Hexham, Foster Maddison Property Consultants, neil@fostermaddison.co.uk - Landlords with a vacant three or four bedroom house? Name your price! Rents for larger family homes are approaching 30% up on pre March 2020 levels.

Richard Towler MRICS, Penrith, Eden Lettings & Management, enquiries@edenletting.co.uk - Property is moving quickly with a shortage of supply. Local job market buoyant, which is contributing.

Yorkshire & the Humber

Alex Mcneil MRICS, Huddersfield, Bramleys, alex.mcneil@bramleys1.co.uk - There has been strong rental growth over the last 12 months, resulting in many investors seeking to add more rental units to existing portfolios.

Michael Darwin MRICS, Northallerton, M W Darwin And Sons, info@darwin-homes.co.uk - High demand for rental properties with few new ones coming to the market. Some owners are deciding against re-letting when property becomes available due to problems encountered over the last 12 months.

East Midlands

John Chappell BSc.(Hons), MRICS, Skegness, Chappell & Co Surveyors Ltd, john@chappellandcosurveyors.co.uk - Continued growth in new tenant applications but landlords still wary due to punitive legal system if and when "it goes wrong".

Peter Buckingham, Market Harborough, Andrew Granger & Co, peter.buckingham@andrewgranger.co.uk - Demand exceeding supply, rents rising accordingly. Decent properties letting quickly.

Robert Bell FRICS, Horncastle, Robert Bell And Company, robert@robert-bell.org - The continued over-regulation of this sector is driving prices upwards.

West Midlands

Colin Townsend MRICS, Malvern, John Goodwin, colin@johngoodwin.co.uk - Still very high demand but not enough supply. Rents rising at fastest rate for several years.

John Andrews FRICS, Kidderminster, Doolittle & Dalley LLP, johndrews@doolittle-dalley.co.uk - Less new instructions as some landlords look to sell following increases in property values. More property needed to satisfy demand.

John Andrews FRICS, Bridgnorth, Doolittle & Dalley LLP, johndrews@doolittle-dalley.co.uk - Fewer properties to let, resulting in rents increasing as demand is at a high level.

Mike Arthan FRICS, Shropshire, Barbers, m.athan@barbers-online.co.uk - Continuing strong tenant demand. Shortage of stock. Rents increasing.

Richard Franklin MRICS, Tenbury Wells, Franklin Gallimore, richard@franklingallimore.co.uk - Strong tenant demand. Arrears are reducing slowly, but the impact on acceptable credit references is likely to be a major issue for some.

East Anglia

Chris Philpot FRICS, Stowmarket, Suffolk, Lacy Scott And Knight, cphilpot@lsc.co.uk - High levels of enquiries and rising rents across all property types.

Jeffrey Hazel FRICS, King's Lynn, Geoffrey Collings & Co, jhazel@geoffreycollings.co.uk - Steady demand and supply but more applicants are withdrawing just prior signing up. This is a result of no application fees being charged we suspect.

Nigel Morgan FRICS, North Walsham, Managed Property Supply Ltd, nmorgan@spaldingandco.co.uk - Continuing shortage of availability resulting in what seemed previously to be an upward drift in new letting rents becoming more pronounced.

South East

Christopher Sims FRICS, Sevenoaks, Michael Rogers, christopher.sims@michaelrogers.co.uk - SLDT break and mortgage guarantee has meant more buyers than renters.

Howard Mecklenburgh MRICS, Watford, LP&M, howard@lpandm.co.uk - Locally there is likely to be an oversupply of 1&2 bedroom apartments due to planning policy.

James Farrance FARLA, MNAEA, Maidenhead, Braxton, jfarrance@braxtons.co.uk - Demand very high for houses, apartments proving less desirable.

Martin Allen MRICS, Wingham, Canterbury, Elgars, m.allen@elgars.uk.com - Landlords now seem more likely to sell rather than re-let and a number have given notice with a view to sell. The approaching stamp duty deadline may reverse this trend.

Michael Brooker FRICS, Crowborough, Michael Brooker, michael@michaelbrooker.co.uk - Lack of fresh stock. High demand.

Nigel Anderson MRICS Registered Valuer, Rye, Anderson Hacking, nigel@andersonhacking.com - Strong rental market with limited supply of stock and high demand keeping prices elevated. Possible increase of stock due to lockdown restrictions releasing holiday let properties back into mainstream rental market.

Tom White MRICS, Saffron Walden, Audley End Estate, tom.white@audleyendestate.co.uk - Marked recent increase in enquiries.

South West

John Woolley FRICS, Salisbury, John Woolley Ltd, john@johnwoolleyltd.co.uk - The market is settled.

Marcus Arundell MRICS, Bath, Homelets, marcus@homeletsbath.co.uk - Spring has sprung and with improving Covid news we increasingly see a market getting back on its feet - hopes for a busy summer season ahead.

Mark Annett FRICS, Chipping Campden, Mark Annett & Company, mark.f.annett@gmail.com - A very strong lettings market and not enough supply.

Paul Oughton MARLA, MNAEA, Cirencester And The Cotswolds, Moore Allen & Innocent, paul.oughton@mooreallen.co.uk - Tenant demand far outstrips supply of available properties. Legislation and a buoyant sales market means limited properties coming forward for rent.

Surveyor comments - lettings

Wales

Paul Lucas FRICS, Haverfordwest, R.K. Lucas & Son, paul@rklucas.co.uk - There is a significant shortage of letting properties available. This is partly due to the increasingly onerous statutory conditions placed on landlords which in effect leads many to withdraw completely from the lettings market.

London

Allan Fuller FRICS, Putney, Allan Fuller Estate Agents, allan@allanfuller.co.uk - Demand from tenants has reduced which has had the effect of lowering rents. However, provided landlords accept slightly lower rents, we are generally still achieving a good level of let properties.

Jilly Bland, London, Robert Holmes & Co, jilly@robertholmes.co.uk - Lack of stock at entry level and the top end.

John King FRICS, London Boro Merton, Andrew Scott Robertson, jking@as-r.co.uk - Current stock levels are at their lowest for some time. Applicant registrations improving week on week, partly due to house sellers renting while taking their time to find the right property.

John King FRICS, Wimbledon, Andrew Scott Robertson, jking@as-r.co.uk - New tenant registrations continue to outstrip supply. Rental levels, while remaining stable, help landlords to find tenants quickly.

Mark Wilson MRICS, London, Globe Apts, mark@globeapt.com - The level of supply in central London will place downwards pressure on rents for some time. Having said that, well priced flats will find a tenant.

Simon Aldous MRICS, London, Savills, saldous@savills.com - London has been a very mixed picture, rental values for houses have generally gone up, whilst there has been a lack of demand for flats without private outside space.

Terry Osborne FRICS, Westminster Sw1, Tuckerman Residential, tosbome123@yahoo.com - Covid remains a problem. Fewer people wishing to rent in London. Too many new tower blocks quoting too high rentals.

Tom Dogger MRICS, Central London, B N Investment Ltd, tdogger@bninvestment.co.uk - Increasing supply and fewer tenants.

Will Barnes Yallowley Assoc RICS, Kensington/West End, Lhh Residential, will@lhhresidential.co.uk - Gradually increasing numbers of applicants is welcome to see.

William Delaney AssocRICS, City Of London, Lawrence Ward & Co, william@lwondon.com - Rentals have been upbeat but still very price sensitive. The absence of the corporate relocation market from overseas having a further impact.

Scotland

Fraser Crichton FRICS, Edinburgh, Dove Davies, fcrichton@dovedavies.com - An increase in demand over the last few weeks as Covid restrictions are lifted. Still a general oversupply due to influx of short term lets but this will reduce during summer period.

Ian Morton MRICS, St Andrews, Bradburne & Co, info@bradburne.co.uk - There are many tenants looking to rent, including those who have sold their house but cannot find a suitable home to purchase.

John Brown FRICS MRTPI DLE, Edinburgh, John Brown And Company, john.brown@jb-uk.com - Better month, more interest as lockdown loosens. Shops open and staff need to return. Thus more activity in smaller flat market. Rents are competitive, stock still building up. Better flats going first. Landlords measure returns against cost to buy and manage-yield important. Investors active.

Northern Ireland

David Irwin MRICS, Belfast, Ikon Property Group, david.irwin@ikonpropertygroup.com - I have

found demand for rentals to be strong with enquires arising locally and also from England and the Republic of Ireland. Coronavirus seems to have encouraged tenants to value long term secure rental properties provided by professional landlords offering both a good product and service.

James Callaghan, Coleraine, Philip Tweedie And Company, james@philiptweedie.com - Introduction of further lending packages should see more renters given the option to get onto the property ladder.

Kirby O'Connor AssocRICS, Belfast, Goc Estate Agents, kirby@gocestateagents.com - Student rental season is upon us, all houses are rented within a week.

Nicola Kirkpatrick FRICS, Belfast, Simon Brien Residential, ntann@simonbrien.com - Market remains strong across all property types, with competition for all property.

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Housing market and lettings market data (questions 1-19). This is the complete data set including the bedroom breakdown for questions 6-7 and 17-18.

- All packages include the full historical back set, regional breakdown, and, where applicable, the seasonally and not seasonally adjusted data.

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