



## February 2019: UK Residential Market Survey

# Brexit uncertainty considered the overriding obstacle for the market

- 77% of respondents cite Brexit uncertainty as the biggest challenge in the market right now
- Key activity indicators remain in negative territory during February
- Twelve month sales expectations suggest momentum may recover further out

The February 2019 RICS UK Residential Survey results continue to signal the market is struggling for momentum, with key indicators on enquiries, sales and new instructions all remaining subdued. In an extra question included this month, aimed at drawing out the most significant force holding back activity at this point in time, 77% of respondents across the UK cited Brexit uncertainty as the biggest challenge facing the housing market at present. Furthermore, 71% felt it was impacting both buyers and sellers, while only 8% were of the view that Brexit was not having an affect on either (see chart below).

Focusing on buyers, demand reportedly fell for the seventh consecutive month, as the pace of decline accelerated (in net balance terms) relative to the January results. Another crucial factor holding back demand appears to be the lack of stock available on the market, with respondents highlighting this as the second most significant challenge after Brexit uncertainty. On this front, the further decline in new instructions being listed recently will only have exacerbated the issue, reflected in the average number of properties on estate agents' books returning to a record low in February.

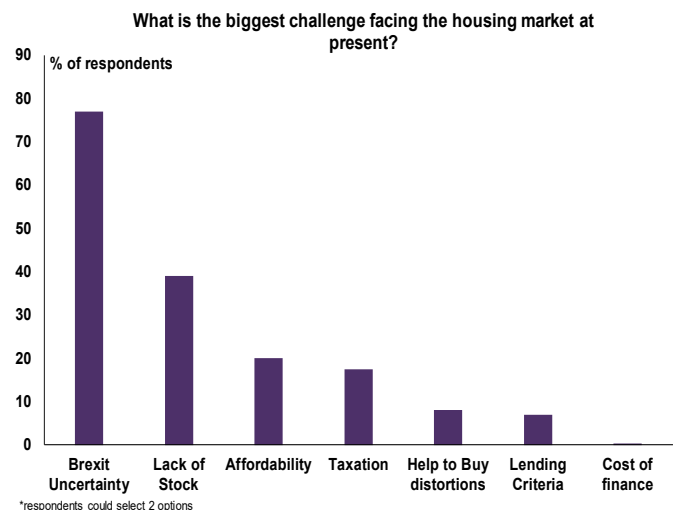
The volume of agreed sales also continued to slip, with virtually all parts of the UK displaying a flat or negative trend in the latest results. Alongside this, the average time taken to sell nationally, from listing to completion, was unchanged at 19.4 weeks (the joint longest average since the question was introduced to the survey two years ago). For the time being, sentiment regarding the sales outlook for the coming three months remains subdued, although twelve month expectations suggest a slightly more positive trend may emerge further out. Indeed, a net balance of +23% of respondents anticipate sales returning to growth at the twelve month horizon.

The headline price growth indicator slipped once more, posting a net balance of -28% (down from -22% previously), representing the weakest momentum since

May 2011. The most negative feedback continues to come from London, and the South East, as well as East Anglia and the South West. That said, Scotland and Northern Ireland are now the only parts of the UK displaying positive readings on this measure, while all remaining areas exhibit a flat trend at present. This marks a noticeable change when compared to six months ago, when eight out of the twelve regions/ countries covered by the survey were still seeing prices increase.

Sentiment for the year ahead remains very different however, as respondents foresee price growth resuming across most parts of the UK. London and the South East are the only exceptions, with a further decline anticipated in the former and a flat picture for the latter.

In the lettings market, tenant demand posted a modest monthly increase (on a non-seasonally adjusted basis), while the indicator on new landlord instructions remained negative for a twenty-ninth successive month. On the back of this, near term rental growth expectations picked-up slightly, with the net balance rising to +22% (from +16% in January).



# 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:

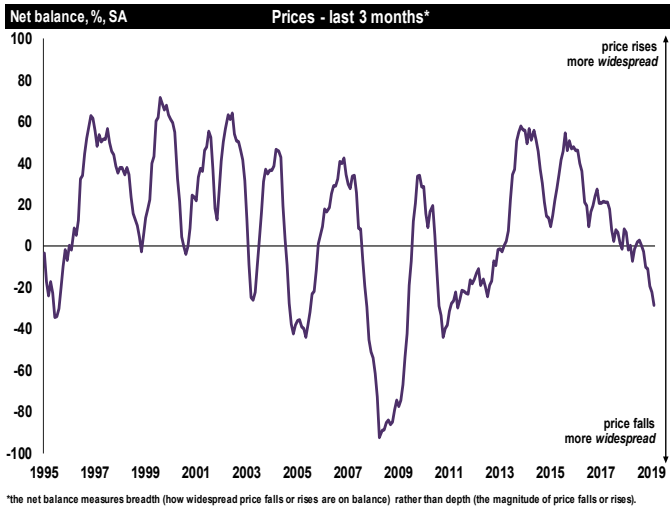
- March Survey: 11 April**
- April Survey: 9 May**
- May survey: 13 June**

## Number of responses to this month's survey:

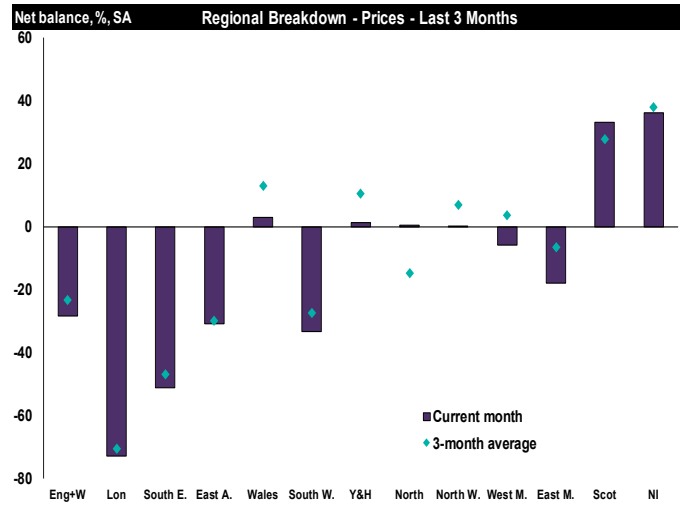
- This survey sample covers 555 branches coming from 300 responses

# Sales market charts

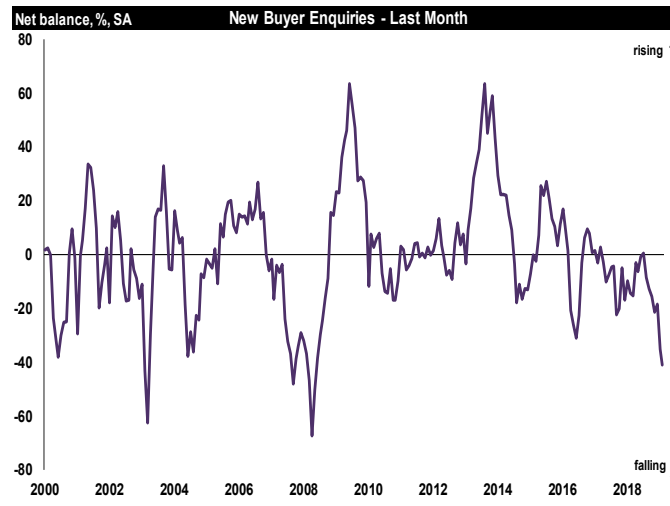
National Prices - Past three months



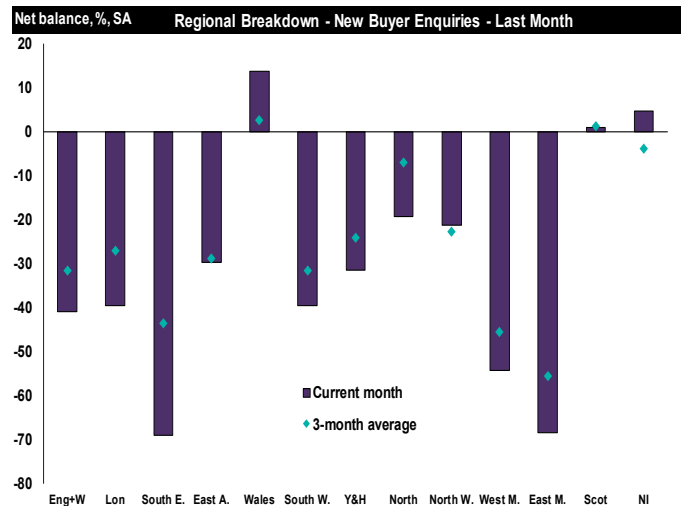
Regional Prices - Past three months



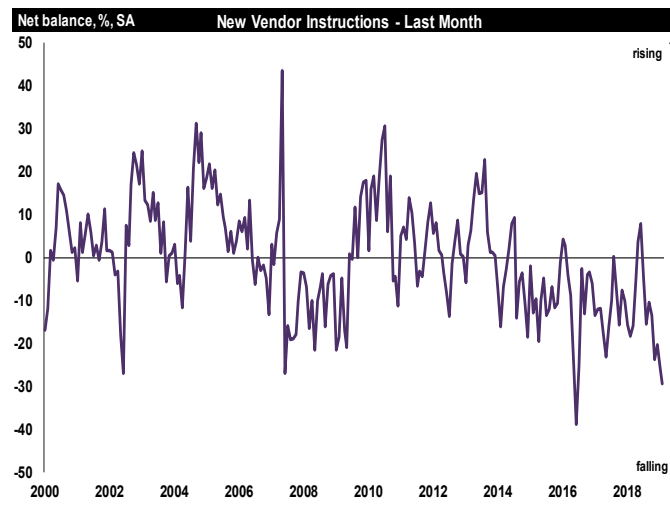
National Enquiries - Past month



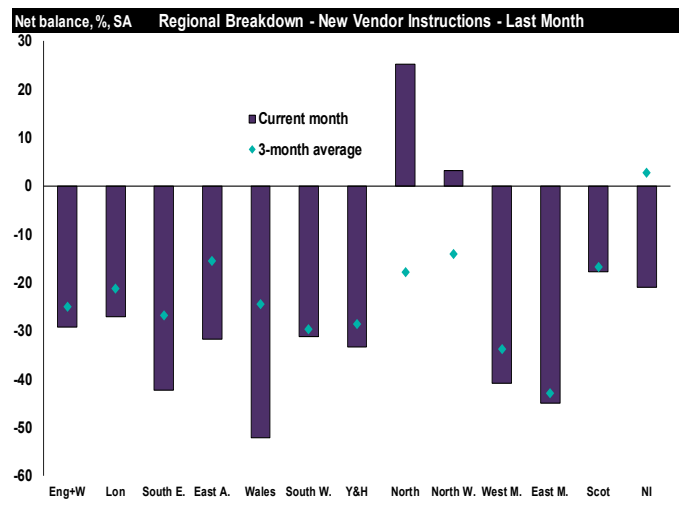
Regional Enquiries - Past month



National New Vendor Instructions - Past month

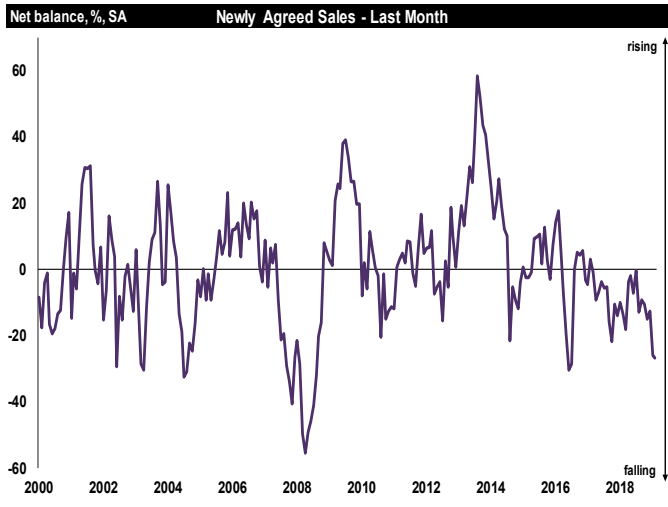


Regional New Vendor Instructions - Past month

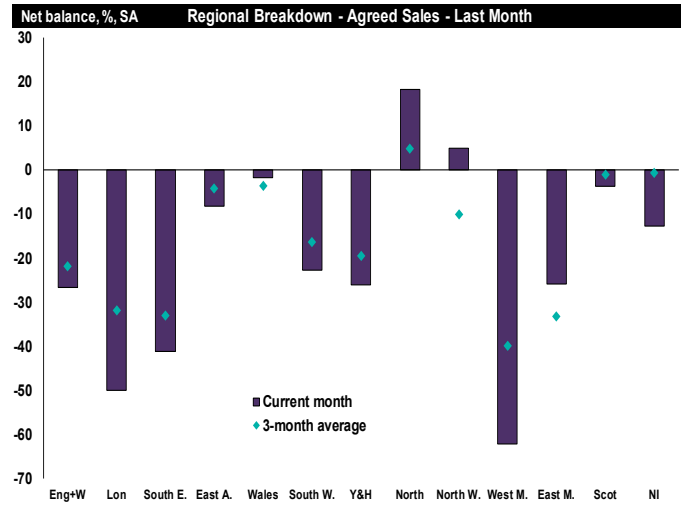


# Sales market charts

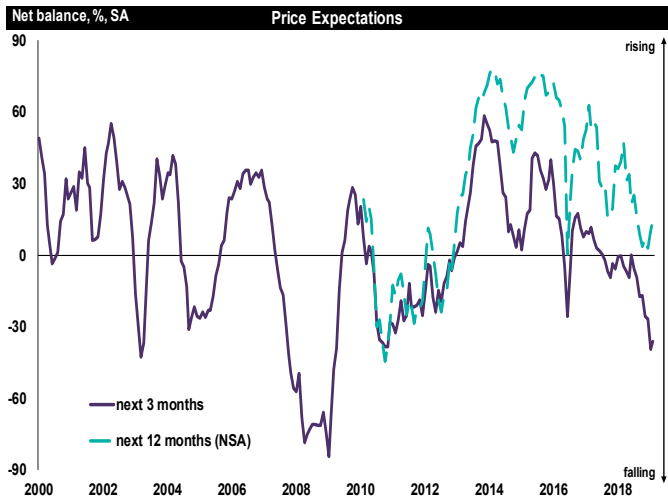
National Newly Agreed Sales - Past month



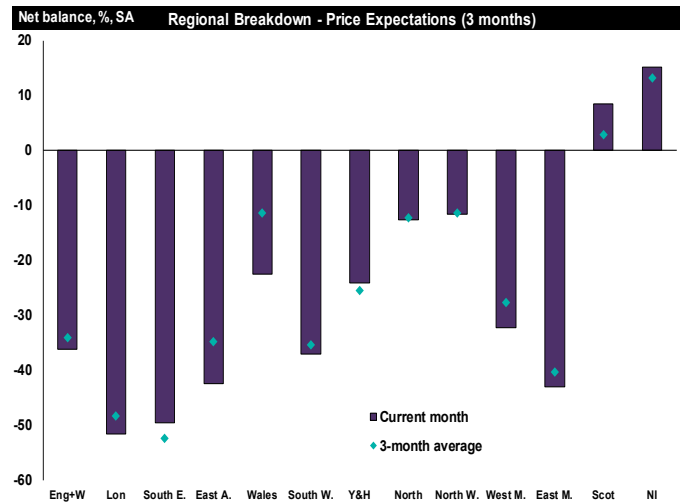
Regional Newly Agreed Sales - Past month



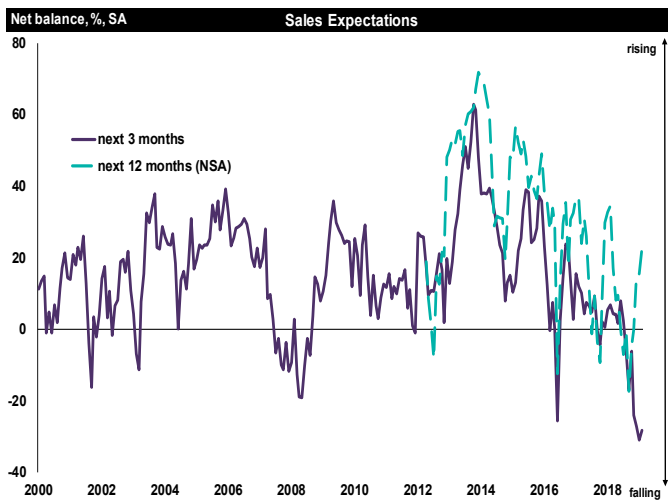
National Price Expectations - Three and twelve month expectations



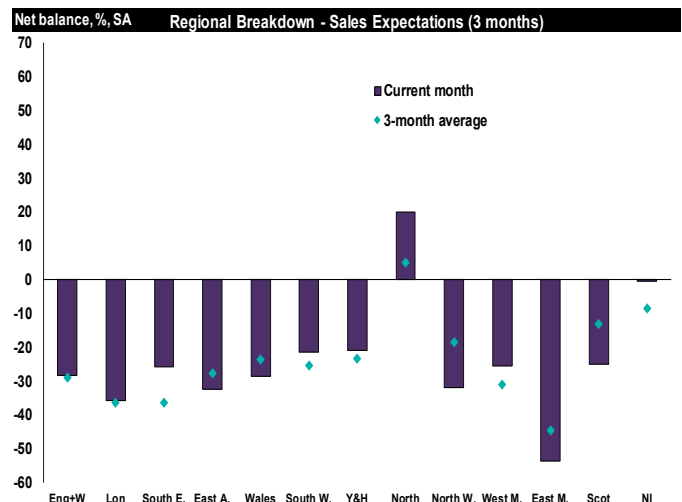
Regional Price Expectations - Next three months



National Sales Expectations - Three and twelve month expectations

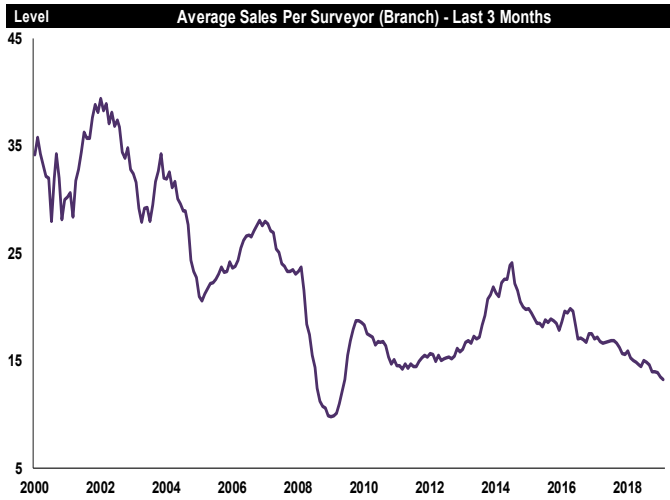


Regional Sales Expectations - Next three months

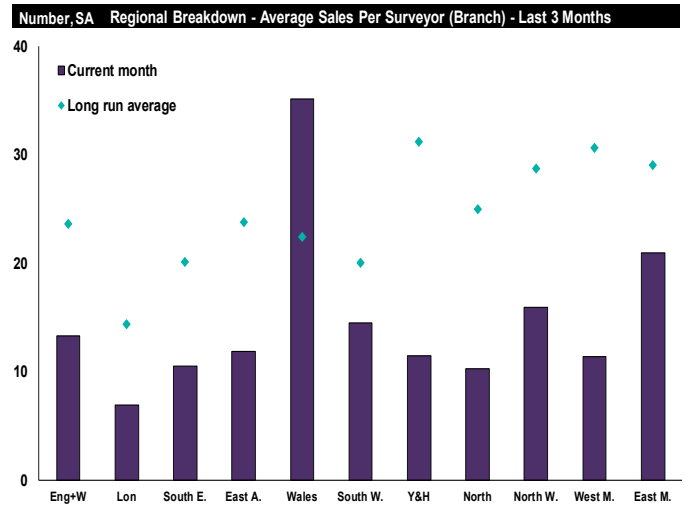


# Sales market charts

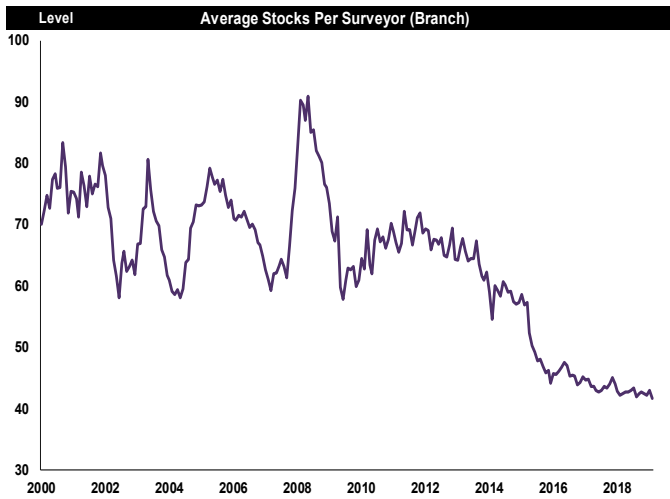
National Average Sales Per Surveyor - Past three months



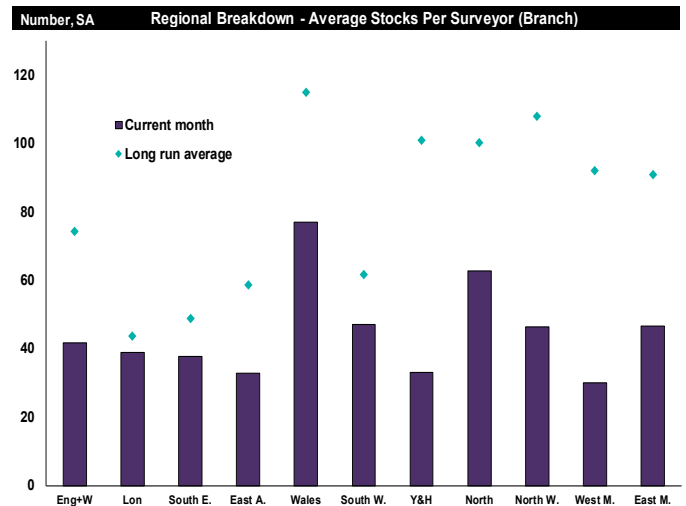
Regional Average Sales Per Surveyor - Past three months



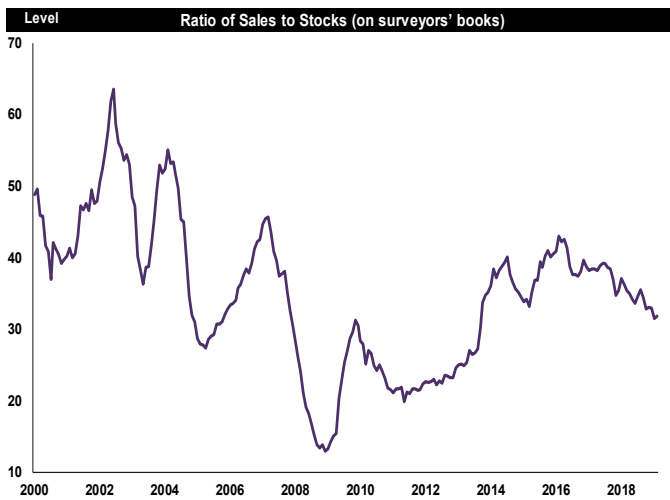
National Average Stocks Per Surveyor



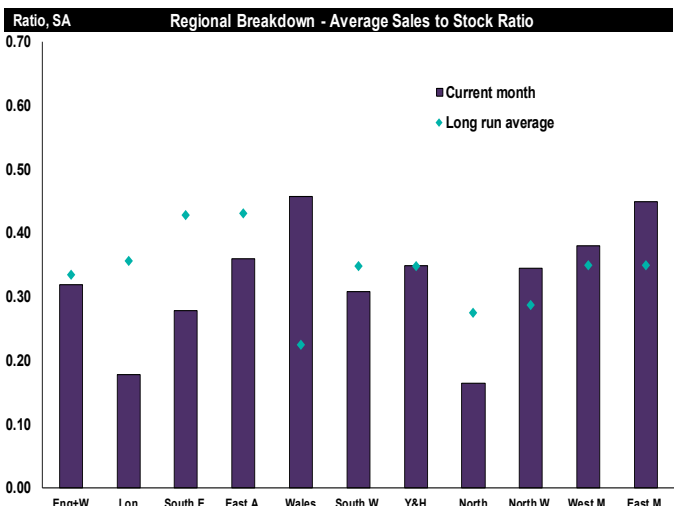
Regional Average Stock Per Surveyor



National Sales to Stock Ratio

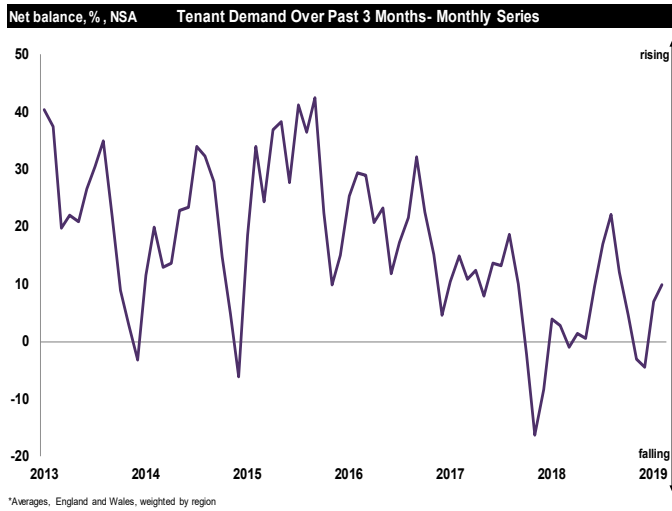


Regional Sales to Stock Ratio

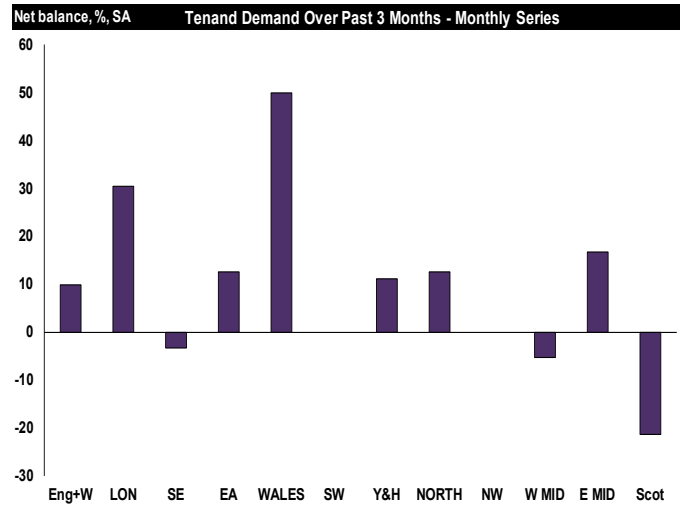


# Lettings market charts

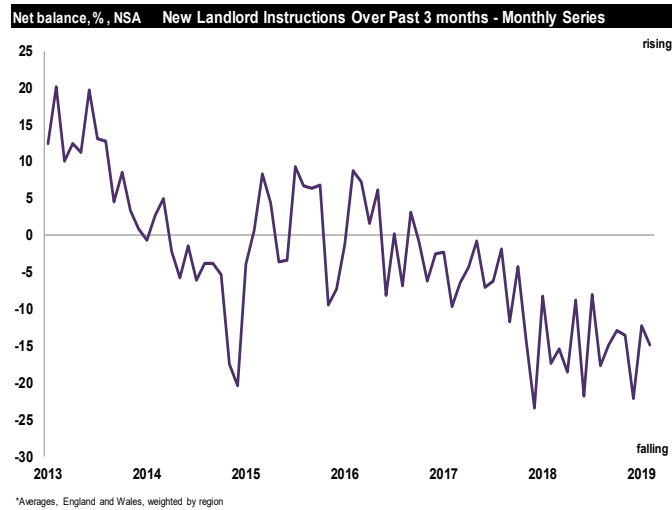
National Tenant Demand - Past three months



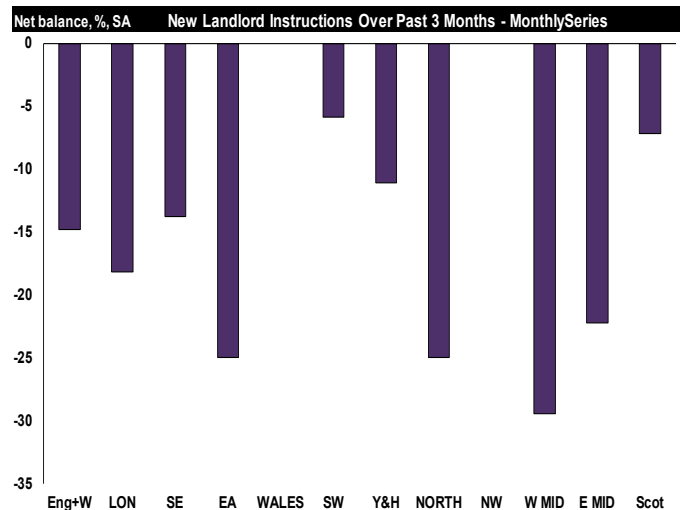
Regional Tenant Demand - Past three months



National New Landlord Instructions - Past three months



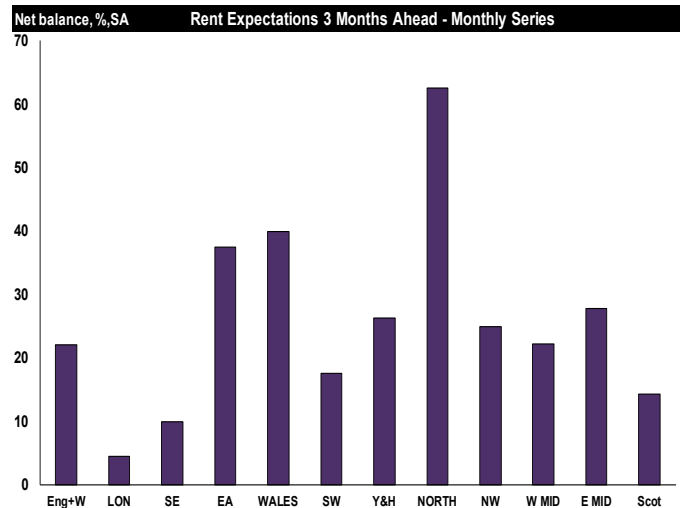
Regional New Landlord Instructions - Past three months



National Rent Expectations - Next three months

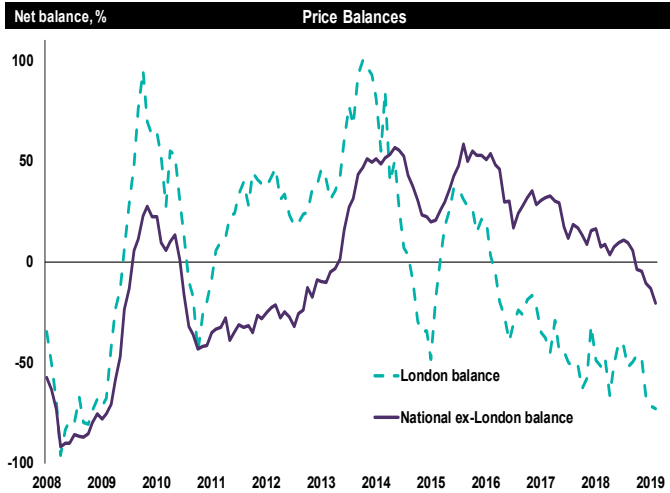


Regional Rent Expectations - Next three months

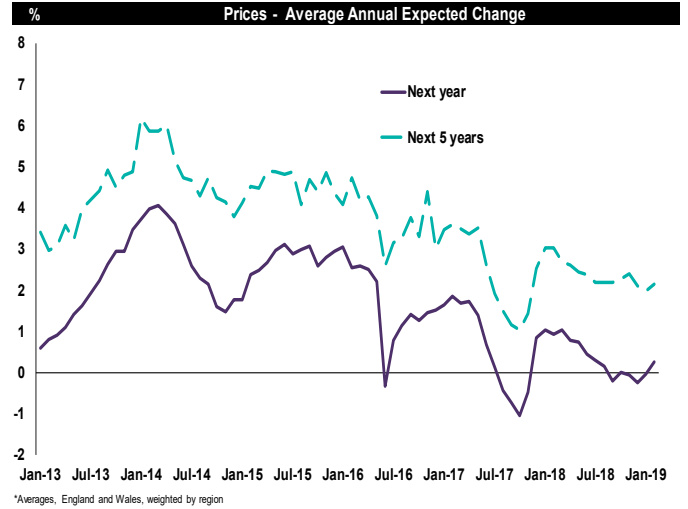


# Expectations & other data

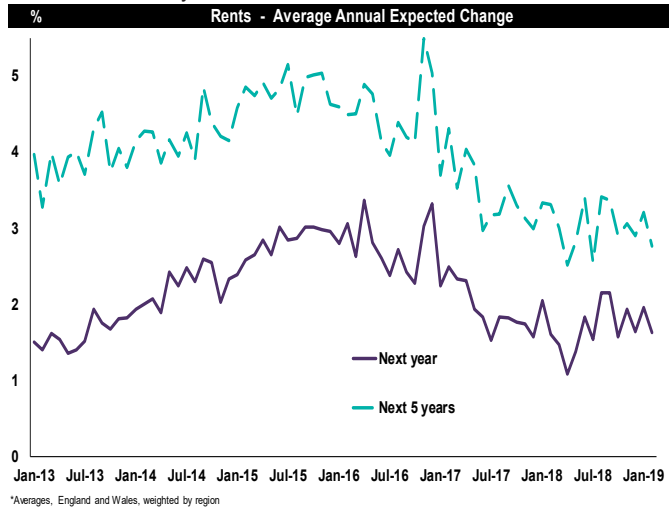
National Price Balance (excluding London) and London Price Balance - Past three months



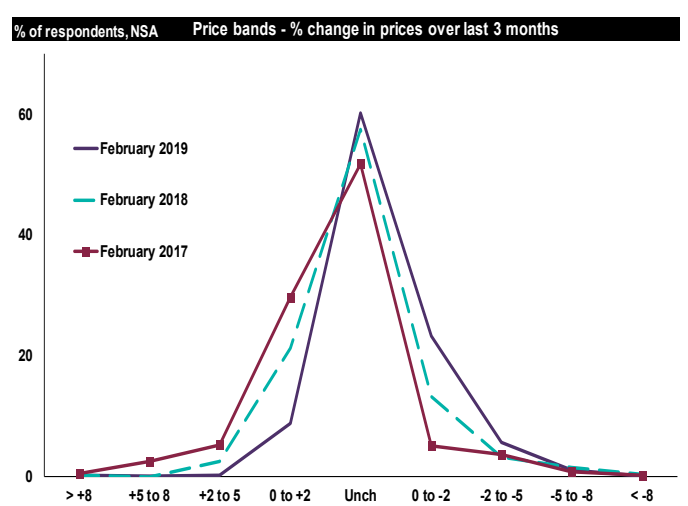
National Average Annual Expected Price Change (point estimate) - Next one and five years



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



Price Bands - Past three months



# Surveyor comments - sales

## North

Mr D S Brannen, AssocRICS, North Tyneside, Brannen & Partners LLP, 0191 2517878, www.brannen-partners.co.uk, shaun.brannen@brannen-partners.co.uk - Instructions are up approximately 20% on this time last year, with positive levels of activity.

Neil Foster, FRICS, Hexham, Foster Maddison Property Consultants, 01434 605441 - Sales activity continues to defy Brexit and the political shenanigans. Agreed sales are keeping pace with instructions and stock remains depressingly low.

Paul McSkimmings, BSc (Hons)MRICS, Newcastle upon Tyne, Edward Watson Associates, 0191 2812444, www.edwardwatson-assoc.com, paul@edwardwatson-assoc.com - Good level of instructions and enquiries for the time of year. I am still waiting for the uncertainty caused by Brexit to have a negative effect

Simon Bainbridge, MRICS, Darlington, Savills, 01325 370500, savills.co.uk, sbainbridge@savills.com - Another generally positive month but supply remains poor which continues to hold the market back.

## Yorkshire & Humberside

Alex McNeil, MRICS, Huddersfield, Bramleys, 01484 530361, alex.mcneil@bramleys1.co.uk - Hiatus.

Ben Hudson, MRICS, York, Hudson Moody, 01904 650650, www.hudson-moody.com, benhudson@hudson-moody.com - Brexit causing uncertainty!!!

Christopher R Jowett, BSc MRICS, Huddersfield, Jowett Chartered Surveyors and Estate Agents, 01484 536799, www.jowett-huddersfield.co.uk, chris@jowett-huddersfield.co.uk - Please resolve Brexit to restore confidence. There is latent demand that should resurface when Brexit is resolved. Sellers and buyers are cautious.

David Moor, FRICS, Harrogate, David Moor Chartered Surveyors, 01423 879211, www.david-moor.com, dm@david-moor.com - Agents continue to complain about lack of stock and the "B" word. As a result, asking prices have risen to be negotiated down on sale. Underlying sale price trend is still upwards.

Ian Adams, MRICS, East Riding of Yorkshire and Kingston upon Hull, Metropolis Surveyors, ianadams31@yahoo.co.uk - My area predominantly voted to leave the EU and most people in the north are just getting on with their business as usual.

James Brown, MRICS, Richmond, Norman F Brown, 01748822473, normanfrown.co.uk, belindandjames@hotmail.co.uk - Market remains subdued due to Brexit uncertainty however values seem to be holding up in general due to a lack of stock.

John Haigh, MRICS FAAV, Knaresborough, Lister Haigh, 01423 860322, www.listerhaigh.co.uk, knaresborough@listerhaigh.co.uk - New build supply and Brexit continue to keep the market subdued. Roll on Spring.

Kenneth Bird, MRICS, Wetherby, Renton & Parr, 01937 582731, www.rentonandparr.co.uk, ken@rentonandparr.co.uk - Economic uncertainty holding back many buyers and sellers at the moment.

M J Hunter, MRICS, Doncaster, Grice and Hunter, 01302 360141, www.gricehunter.co.uk, griceandhunter@btconnect.com - General lack of instructions continues and stock levels are at an all-time low.

Michael Darwin, MRICS, Northallerton, M W Darwin & Sons, 01609 773567, www.darwin-homes.co.uk, enquiries@darwin-homes.co.uk - The quietest start to the year since the crash of 2008.

## North West

Ian CMacklin, FRICS, Hale Hale Barns Timperley, Ian Macklin & Company, 0161 980 8011, ianmacklin.com, halebarns@ianmacklin.com - Spring is in the air and buyer enquiries are increasing but sales have net yet.

John Halman, MRICS, Wilmslow, Gascoigne Halman, 01625 460344, www.gascoignealman.co.uk, jane@gascoignealman.co.uk - A swift upturn in sales activity for February, although the overall market remains subdued.

John Williams, FRICS, MEWI, Wirral, Brennan Ayre O'Neill LLP, 0151 343 9060, www.b-a-o.com, john@b-a-o.com - A strong month for sales despite ongoing economic uncertainty.

Richard Powell, FRICS, Oldham, Ryder & Dutton, 01619253232, www.ryder-dutton.co.uk, rpowell@ryder-dutton.co.uk - The Brexit situation is causing great uncertainty which completely undermines confidence.

Stephen H Dodgson, BSc FRICS, Heswall, Wirral, Rainfords Chartered Surveyors, 0800 6127 957, https://charteredsurveyorcheshire.co.uk/, steve.dodgson@live.co.uk - Despite Brexit uncertainty, the market has been exceptionally buoyant for February.

## East Midlands

Andrew York, FRICS, Leicester, Moore & York Ltd, 0116 2558666, www.mooreandyork.co.uk, andrew.york@mooreandyork.co.uk - Activity levels improved towards the end of the month, perhaps a result of the unseasonably good weather, hopefully a trend that will continue through March.

Christopher Shallice, FRICS FAAV, Holbeach, Hix & Son, 01406 422 777 - Brexit is having an impact due to businesses across the UK closing or making redundancies. This is causing caution in respect of all aspects of purchases and sales.

Daniel Elliott, MRICS, Chesterfield, Wilkins Vardy Residential Ltd, 01246 270123, www.wilkins-varidy.co.uk, dan@wilkins-varidy.co.uk - A fairly steady flow of business on both listings and sales, but far lower than this time last year. Brexit uncertainty is now regarded as the key factor.

David Hammond, BSc FRICS, Nottingham, David Hammond Chartered Surveyors., 01773 767776, residential@dvdhammond.co.uk, residential@dvdhammond.co.uk - Vendors and buyers still cautious due to Brexit uncertainty.

David Hawke, FRICS, Worksop, David Hawke & Co, 01909 531450 - More activity for purchasing and viewings. Still very quiet for valuations and instructions.

Mark Newton, FRICS, Grantham, Newton Fallowell, 01476 591900, www.newtonfallowell.co.uk, mark.newton@newtonfallowell.co.uk - February was better than last year, whether this was the better weather (beast in the east in 2018) or people just saying forget Brexit we got to move. Both instructions and sales marginally up.

Paul Perriam, BSc (Hons) MRICS, Nottingham, William H Brown/Bagshaws Residential, 01332 542299, www.sequencehome.co.uk, paul.perriam@sequencehome.co.uk - Brexit concerns and economic uncertainty are impacting on new instructions and sales numbers. Meaningful price reductions on existing stock are encouraging more buyer activity.

Peter Buckingham, Market Harborough, Andrew Granger & Co, 01858 431315, www.andrewgranger.co.uk, peter.buckingham@andrewgranger.co.uk - A surprisingly busy market amidst the economic and political situation. Sensibly priced properties are selling well, and new homes are selling very well.



## Surveyor comments - sales

Quentin Jackson-Stops, FRICS, Northampton, Jackson-Stops, 01604 632991, [www.jackson-stops.com](http://www.jackson-stops.com), [quentin.jackson-stops@jackson-stops.co.uk](mailto:quentin.jackson-stops@jackson-stops.co.uk) - Vendors appear to be holding off going to the market until after a Brexit resolution. Some houses that are coming to the market now go under offer swiftly due to a shortage of supply.

Steve Gadsby, BSc FRICS, Derby, Gadsby Nichols, 01332 296396, [www.gadsbynichols.co.uk](http://www.gadsbynichols.co.uk), [stevegadsby@gadsbynichols.co.uk](mailto:stevegadsby@gadsbynichols.co.uk) - Poor market activity due to, in our opinion, primarily to Brexit uncertainty.

Tim Yeomans, MRICS, Nottingham/Derby, SDL Surveying, [tim.yeomans@sdlurveying.co.uk](mailto:tim.yeomans@sdlurveying.co.uk) - Lack of stock coming to market is pushing up prices in popular areas.

Tom Wilson, MRICS, Stamford, KingWest, 01780 484 520, [www.kingwest.co.uk](http://www.kingwest.co.uk), [twilson@kingwest.co.uk](mailto:twilson@kingwest.co.uk) - Frustration for both buyers and sellers continues. There are deals to do but in a much reduced gene pool.

### West Midlands

Alex Smith, FRICS, Birmingham, Alex Smith & Company, 0121 784 6660, [alex@alexsmith.co.uk](mailto:alex@alexsmith.co.uk) - Sales market affected by short term working in motor trade, Brexit uncertainty.

Colin Townsend, MRICS, Malvern, John Goodwin, 01684 892809, [www.johngoodwin.co.uk](http://www.johngoodwin.co.uk), [colin@johngoodwin.co.uk](mailto:colin@johngoodwin.co.uk) - After a quiet start to February, activity really picked up in the second half of the month. There are plenty of buyers but still a shortage of stock.

J J Dell, MRICS FAVV, Oswestry, J J Dell & CO, 01691 653437, [www.jjdell.co.uk](http://www.jjdell.co.uk), [property@jjdell.co.uk](mailto:property@jjdell.co.uk) - First time buyers are expecting house prices to drop after Brexit so are hanging on.

Jennifer Price, FRICS, Birmingham, Harrison Price Homes, [jennifer@harrisonpricehomes.co.uk](mailto:jennifer@harrisonpricehomes.co.uk) - Still sluggish but seeing some signs of vendors taking the plunge.

John Andrews, FRICS IRRV, Bridgnorth, Doolittle & Dalley, 01562 821600 - More property becoming available for sale, but not as many as would normally expect in the build up to spring. Many buyers registered for when the right property comes available.

John Andrews, FRICS IRRV, Stourport, Doolittle & Dalley, 01562 821600 - A quieter month due to lack of property for sale. Buyers ready to purchase when the right property becomes available, but lack of new instructions resulting in a slowdown.

John Andrews, FRICS IRRV, Kidderminster, Doolittle & Dalley, 01562 821600 - A slower build up to spring than normally seen, due to uncertainty. Lack of new instructions restricting activity which, it is hoped, will change April onwards.

John Andrews, FRICS IRRV, Bewdley, Doolittle & Dalley, 01562 821600 - Lack of new instructions stunting the market. Prospective buyers keen to purchase when the right property comes available. However, buyers are facing a lack of choice.

Mark Wiggin, MRICS, Ludlow, Strutt and Parker, [mark.wiggin@struttandparker.com](mailto:mark.wiggin@struttandparker.com) - Buyer enquiries are up, all about managing vendor's expectations.

Mike Arthan, FRICS, Shropshire, Barbers, [m.athan@barbers-online.co.uk](mailto:m.athan@barbers-online.co.uk) - Better sales start to the year than envisaged a few months ago, but below the levels seen in recent years.

Richard Franklin, BSc (Hons) MRICS, Tenbury Wells, Franklin Gallimore, 01584 810436 - Lowest stock levels in a decade caused by weak Government and poor political leadership over Brexit. The market will only wake up when all is sorted.

Ryan Williams, FRICS, Hay-on-Wye, McCartneys, 01497 820 778, [www.mccartneys.co.uk](http://www.mccartneys.co.uk), [ryan@mccartneys.co.uk](mailto:ryan@mccartneys.co.uk) - The biggest cause of hesitation in the house market is uncertainty. Who knows what economic conditions will be like over the next few months and beyond.

Stephen Smith, MRICS, Walsall, Fraser Wood, 01922 629000 - We are finding that buyers are increasingly nervous at the present time, especially at the higher price ranges, compared to what they were 6 to 12 months ago. This is in some cases only to be expected with the various "doom and gloom" press coverage.

Stewart H Sherman, MRICS, Birmingham, Chamberlains Chartered Surveyors, 0121 428 4290, [www.chamberlainssurveyors.co.uk](http://www.chamberlainssurveyors.co.uk), [stewart@chamberlainssurveyors.co.uk](mailto:stewart@chamberlainssurveyors.co.uk) - Brexit uncertainty continues to have a negative impact on the market.

### East Anglia

Chris Charlton, FRICS, Nottingham, Savills, 01159348020, [www.savills.com](http://www.savills.com), [ccharlton@savills.com](mailto:ccharlton@savills.com) - A much better month and more stock now coming on to the market. Let's hope we reach a Brexit decision one way or another by the end of March.

Chris Philpot, FRICS, Stowmarket, Suffolk, Lacy Scott and Knight, 01449 612384, [www.lsk.co.uk](http://www.lsk.co.uk), [cphilpot@lsk.co.uk](mailto:cphilpot@lsk.co.uk) - The late February weather was an early start to Spring, but the property market was 'still in the chill', amid much uncertainty.

David H Knights, MRICS, Ipswich, David Brown & Co, 01473 222266, [www.davidbrown-ipswich.co.uk](http://www.davidbrown-ipswich.co.uk), [mail@davidbrown-ipswich.co.uk](mailto:mail@davidbrown-ipswich.co.uk) - Market is much quieter than normal for this time of year especially considering the good weather we have had. Brexit and general nervousness in the economy taking a grip. New instructions are still hard to come by. Pricing is still the key to sales.

Ed Russell, Bury St Edmunds, Jackson-Stops & Staff, 01638 662231 - Sentiment changes daily - Brexit developments, unexpectedly good weather etc. Signs of a pick-up in activity from buyers envisioned by high online viewings.

Jeffrey Hazel, FRICS, Kings Lynn, Geoffrey Collins & Co, 01563 774135 - The market remains very active, but buyers are negotiating hard.

Kevin Burt-Gray, MRICS, Cambridge, Pocock & Shaw, 01223 322552, [kevin@pocockpck.co.uk](mailto:kevin@pocockpck.co.uk) - Uncertain next month, hope to see some sense of traction/direction with regards to Brexit and then look for signs of some increased activity/confidence in the market.

Mark Wood, MRICS, Cambridge, Carter Jonas, 01223 403330, [mark.wood@carterjonas.co.uk](mailto:mark.wood@carterjonas.co.uk) - A good month with new instructions, the unseasonably warm and sunny weather has encouraged people to sell and start viewing.

Nigel Steele, FRICS, Norfolk, Jackson-Stops, 01603 612333, [www.jackson-stops.co.uk](http://www.jackson-stops.co.uk), [nigel.steele@jackson-stops.co.uk](mailto:nigel.steele@jackson-stops.co.uk) - Uncertainty continues as the negotiations drag on. However there are genuine buyers who are taking the view that life goes on. Uncertainty is holding back many vendors.

Tom Goodley, MRICS, Norfolk, Strutt & Parker, [tom.goodley@struttandparker.com](mailto:tom.goodley@struttandparker.com) - There is reasonable demand and it seems there is an element of enthusiasm from buyers who want to get on with their lives. Norfolk is good value for money and not like the home counties, which is still pulling people to the County.

### South East

Anthony Webb, FRICS, Cobham, Surrey, Trenchard Arlidge, 01932 864242, [www.trenchard-arlidge.co.uk](http://www.trenchard-arlidge.co.uk), [twebb@trenchard-arlidge.co.uk](mailto:twebb@trenchard-arlidge.co.uk) - Brexit uncertainty and excessive property taxation is stalling the market. Help to Buy on new builds distorting the existing market and damaging activity levels.

## Surveyor comments - sales

David Boyden, MRICS, Colchester Head Office, Boydens, 01206 762244, [www.boydens.co.uk](http://www.boydens.co.uk), [david.boyden@boydens.co.uk](mailto:david.boyden@boydens.co.uk) - Activity levels have improved but firm and decisive decisions to purchase are difficult and short in numbers. Vendors still remain reluctant to accept reduced offers

David Nesbit, FRICS, Portsmouth, D.M.Nesbit & Company, 02392 864321, [www.nesbits.co.uk](http://www.nesbits.co.uk), [davidnesbit@nesbits.co.uk](mailto:davidnesbit@nesbits.co.uk) - Lets have a decision. Despite the uncertainty, the market is resilient. So many decisions need to be made.

E M Rook, MRICS, Sevenoaks, Knight Frank, [edward.rook@knightfrank.com](mailto:edward.rook@knightfrank.com) - Politicians need to stop letting the country down and unite to make a decision.

Henry Wethererd, MRICS, Canterbury, Strutt and Parker, 01227 473719, [henry.wethererd@struttandparker.com](mailto:henry.wethererd@struttandparker.com) - Due to Brexit uncertainty, there is a cautious mindset from buyers who are waiting to see what happens after the 29th March unless they can get a discounted price.

Ian Perry, FRICS, Fairford Faringdon Lechlade Highworth Witney, Perry Bishop and Chambers, 01285 655355, [perrybishop.co.uk](http://perrybishop.co.uk), [ianperry@perrybishop.co.uk](mailto:ianperry@perrybishop.co.uk) - A good sales month, ahead of targets.

James Farrance, MNAEA, FARLA, Maidenhead, Braxton, 01628 674234, [www.braxtons.co.uk](http://www.braxtons.co.uk), [jfarrance@braxtons.co.uk](mailto:jfarrance@braxtons.co.uk) - February was a buoyant month with an increase in month-on-month of new property instructions and offers agreed.

John Frost, MRICS, Amersham, The Frost Partnership, 01494 680909, [frostweb.co.uk](http://frostweb.co.uk), [beaconsfield@frostsurveyors.co.uk](mailto:beaconsfield@frostsurveyors.co.uk) - School holidays in February, Brexit, expensive stock all affecting activity.

John Frost, MRICS, Ashford, The Frost Partnership, 01494 680909, [frostweb.co.uk](http://frostweb.co.uk), [beaconsfield@frostsurveyors.co.uk](mailto:beaconsfield@frostsurveyors.co.uk) - Brexit continues to be used as a reason for delays, renegotiation and fall throughs. A noticeable fall in applicants this month.

John Frost, MRICS, Beaconsfield, The Frost Partnership, 01494 680909, [frostweb.co.uk](http://frostweb.co.uk), [beaconsfield@frostsurveyors.co.uk](mailto:beaconsfield@frostsurveyors.co.uk) - The market remains price conscious. There are still too many houses with unrealistic prices and the general mood from buyers is to offer a lot less than guide prices.

John Frost, MRICS, Gerrards Cross, The Frost Partnership, 01494 680909, [frostweb.co.uk](http://frostweb.co.uk), [beaconsfield@frostsurveyors.co.uk](mailto:beaconsfield@frostsurveyors.co.uk) - This close to a Brexit conclusion, the market has stalled pending some form of decision, any delay will make the year very difficult.

John Frost, MRICS, Langley, The Frost Partnership, 01494 680909, [frostweb.co.uk](http://frostweb.co.uk), [beaconsfield@frostsurveyors.co.uk](mailto:beaconsfield@frostsurveyors.co.uk) - Deals are being done but property prices need to be keenly priced and sellers need to be motivated to sell.

John Frost, MRICS, Slough, The Frost Partnership, 01494 680909, [frostweb.co.uk](http://frostweb.co.uk), [beaconsfield@frostsurveyors.co.uk](mailto:beaconsfield@frostsurveyors.co.uk) - Brexit uncertainty, taxation of landlords, bad press on the economy, the housing market and a possible 'hard Brexit', has had profound effect on the market.

John Frost, MRICS, Windsor, The Frost Partnership, 01494 680909, [frostweb.co.uk](http://frostweb.co.uk), [beaconsfield@frostsurveyors.co.uk](mailto:beaconsfield@frostsurveyors.co.uk) - Continuing concerns over Brexit and a feeling of negativity regarding buy to let have combined to make a very challenging sales market.

John Frost, MRICS, Staines, The Frost Partnership, 01494 680909, [frostweb.co.uk](http://frostweb.co.uk), [beaconsfield@frostsurveyors.co.uk](mailto:beaconsfield@frostsurveyors.co.uk) - Brexit uncertainty.

Martin Allen, MRICS, Wingham, Canterbury, Elgars, 01227 720557, [www.elgars.uk.com](http://www.elgars.uk.com), [m.allen@elgars.uk.com](mailto:m.allen@elgars.uk.com) - Optimistic signs of more activity, but Brexit still casting a shadow and until there is certainty, the increased valuation activity is unlikely to turn into sales.

Michael Brooker, Fellow, Crowborough East Sussex, Michael Brooker, 01892663377, [michaelbrooker.co.uk](http://michaelbrooker.co.uk), [michael@michaelbrooker.co.uk](mailto:michael@michaelbrooker.co.uk) - Little confidence, but pent up demand. Brexit decisions could open "floodgates". Market is tough and very prices sensitive.

Nigel Anderson, MRICS Registered Valuer, Rye, Anderson Hacking Ltd, 01797 224852, [www.andersonhacking.com](http://www.andersonhacking.com), [nigel@andersonhacking.com](mailto:nigel@andersonhacking.com) - Uncertainty from Brexit is causing vendors and purchasers to be cautious if not stagnant on making any decisions to sell or purchase. Market very quiet!!

Steven Reynolds, AssocRICS, Southampton, Now Chartered Surveyors, 0345 050 0022, [now-survey.com](http://now-survey.com), [steven.reynolds@now-survey.com](mailto:steven.reynolds@now-survey.com) - Since the new year the volume of mortgage valuations have fallen.

Tim Green, MRICS, South Oxfordshire, Green & Co, 01235 763562, [www.greenand.co.uk](http://www.greenand.co.uk), [tim.green@greenand.co.uk](mailto:tim.green@greenand.co.uk) - The hiatus continues but the improved weather in February could either be the cause of an early sign of Spring or a partial admittance that home owners cannot wait forever to get on with their lives.

### South West

Christopher Bailey, MRICS, Exeter, Knight Frank, [christopher.bailey@knightfrank.com](mailto:christopher.bailey@knightfrank.com) - Other than the numbers of inspections, we are significantly busier now compared to this time last year. Brexit is creeping into conversations but it is not a major factor. Increasingly more off market sales.

D Parris, AssocRICS, Burford, Jackson-Stops, Jackson-Stops, [david.parris@jackson-stops.co.uk](mailto:david.parris@jackson-stops.co.uk) - Lack of stock is shoring up pricing.

David McKillop, FRICS, Salisbury, McKillop and Gregory, [dm@mckillopandgregory.co.uk](mailto:dm@mckillopandgregory.co.uk) - A better month than expected. Fall throughs a problem. Price reductions proving effective.

David Robinson, AssocRICS, Launceston, Stags, [d.robinson@stags.co.uk](mailto:d.robinson@stags.co.uk) - Sincerely hope that Brexit is delivered in whatever format so that people can decide what to do and that no further political upheaval is forthcoming especially as we approach the traditional start of the market in Spring.

G C Thorne, FRICS, East Dorset, Thornes, 01202-684004, [www.thornes.org.uk](http://www.thornes.org.uk), [graham@thornes.org.uk](mailto:graham@thornes.org.uk) - Brexit uncertainty still affects the overall market,

Ian Perry, FRICS, Cheltenham Cirencester Nailsworth Stroud Tetbury, Perry Bishop and Chambers, 01285 655355, [perrybishop.co.uk](http://perrybishop.co.uk), [ianperry@perrybishop.co.uk](mailto:ianperry@perrybishop.co.uk) - A good month of sales, ahead of our targets.

James McKillop, MRICS, South West, Knight Frank, [james.mckillop@knightfrank.com](mailto:james.mckillop@knightfrank.com) - Very simply, we are seeing a flight to value. At justifiable guide prices, properties are getting viewings and offers. Over-priced stock is going to stagnate. Buyers are there for fair priced stock.

James Wilson, MRICS, Shaftesbury, Jackson -Stops, 01747 850858, [jackson-stops.co.uk](mailto:jackson-stops.co.uk), [james.wilson@jackson-stops.co.uk](mailto:james.wilson@jackson-stops.co.uk) - We have seen a significant increase in market appraisals this month.

Jeff Cole, MRICS, Wadebridge, Cole Rayment & White, 01208813595, [www.crw.co.uk](http://www.crw.co.uk), [jeff.cole@crw.co.uk](mailto:jeff.cole@crw.co.uk) - The market is certainly patchy, but we have seen increased activity in the last couple of weeks when we have had superb weather. Instructions are still the key.

## Surveyor comments - sales

John Corben, FRICS, Swanage, Corbens, 01929 422284, corbens.co.uk, john@corbens.co.uk - The first 6 weeks of the year were uncharacteristically busy but new instructions and viewing requests have slowed as we near 29 March.

John Woolley, FRICS, Salisbury, John Woolley Ltd, 01722 325650, www.johnwoolleyltd., john@johnwoolleyltd.co.uk - Uncertainty generally not specific to Brexit. People generally are sticking with what they have got, because that is what they are certain of. In 12 months, politics will have moved on, so whatever 'world' we're then in, we'll get on with it.

Julian Bunkall, FRICS, Dorchester, Jackson-Stops & Staff, 07970 872974 - Although stock remains low, demand and sales have remained stable during the winter months and throughout the recent Brexit uncertainty.

Mark Annett, FRICS, Chipping Campden, Mark Annett & Company, 01386 841622 - Quieter than before Christmas but as expected for the time of year. Whether Brexit makes any difference will show up better as we move through the spring.

Mark Lewis, FRICS, Dorset, Symonds & Sampson, mlewis@symondsandsampson.co.uk - A very strong and busy February across our 12 offices. Some smaller developers are nervous about the uncertainty over the cost of raw materials if Brexit is delayed.

Matthew Harvey, MRICS, Bourton-on-the-Water, Tayler & Fletcher, 01451820913, taylerandfletcher.co.uk, matthew.harvey@taylerandfletcher.co.uk - Reasonable stock levels, pipeline and market appraisals. Challenge is actually getting transactions across the line. Economy (Honda and Jaguar Landrover are nearby), tax and of course Brexit are having an impact on sentiment

O F Miles, FRICS, Swanage, Oliver Miles, 01929 426655, www.olivermiles.co.uk, olivermiles@olivermiles.co.uk - Despite Brexit, market was still quite active but price sensitive.

Robin Tozer, Plymouth, Stags, 01752 223933 - Brexit - Market appraisals down and predict next 6 weeks to be slow. Lack of commitment in market from sellers.

Roger Punch, FRICS, South Devon, Marchand Petit, 01752 873311, www.marchandpetit.co.uk, roger.punch@marchandpetit.co.uk - The subdued mood is similar to that running up to a General Election, but the reality is that for those properties that are placed on the market the prospect of attaining a sale is good.

Simon Cooper, FRICS, Exeter, Stags, 01392 255202, stags.co.uk, s.cooper@stags.co.uk - February was much busier than recent months with signs of improving weather. Despite the negativity in the press of the impact of Brexit on the market, many buyers are still happy to commit themselves. Some sellers are unnecessarily reticent.

Tony Jamieson, MRICS, Guildford, Clarke Gammon Wellers, 01483 880900, www.clarkegammon.co.uk, tony.jamieson@clarkegammon.co.uk - Uncertainty over Brexit is causing issues. So is the time taken to reach exchange of contracts.

### Wales

Andrew Morgan, FRICS FAAV, Lampeter, Morgan & Davies, lampeter@morgananddavies.co.uk - A very unseasonably busy early spring, midwinter market boosted by good weather. No effect from Brexit so far.

Anthony Filice, FRICS, Cardiff, Kelvin Francis Ltd, 02920766538, www.kelvinfrancis.com, tony@kelvinfrancis.com - Steady level of viewings and offers, continuing from the January rejuvenation. High levels of valuations and instructions. With 6,000,000 people in the wrong homes, the need to move is greater than the political turmoil.

David James, RICS, Brecon, James Dean, 01874 624757, jamesdean.co.uk, david@jamesdean.co.uk - The second half of February has been much busier.

Paul Lucas, FRICS, Haverfordwest, R.K.Lucas & Son, 01437762538, www.rklucas.co.uk, paul@rklucas.co.uk - Despite Brexit creating uncertainty, the West Wales property market remains relatively buoyant.

### London

Allan Fuller, FRICS, Putney, Allan Fuller Estate Agents, 02087888822, allanfuller.co.uk, allan@allanfuller.co.uk - Some buyer activity but very cautious. If there is a Brexit agreement, pent up demand will be released, but more property will also come on from people who have waited to sell so values are likely to stabilise as volume of sales will pick up.

Ben Temple, MRICS, London, Regent Property, 02087439101, www.regent-property.com, ben@regent-property.com - The sales market seemed to improve when the we had the improved weather for a week or two. However, we are now really seeing the effects of Brexit uncertainty. Many people now refuse to make decisions until we have a decision from the Politicians.

Christopher Ames, MRICS, Belgravia/London, Ames Belgravia, 020 7730 1155, amesbelgravia.co.uk, ca@amesbelgravia.co.uk - The unseasonal February sunshine might otherwise have given the market a boost but the further delays to Brexit could inject an unseasonal winter chill over the summer months.

J.J.King, FRICS, Wimbledon, Andrew Scott Roberson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - New applicant registrations have slowed although we have seen an increase in the number of viewings week-on-week. Very recently we have seen a spike in activity levels covering both sales and instructions.

J.J.King, FRICS, Merton LB, Andrew Scott Roberson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - First half of the month was disappointing, followed by a greater level of activity, the surge in both viewings, offers and sales has improved the outlook.

James Gubbins, MRICS, Pimlico, Dauntons, 020 7834 8000, www.dauntons.co.uk, mail@dauntons.co.uk - The January spurt of activity has continued into February. The market is still quite soft but better than Q4 2018.

James Perris, MRICS, London, De Villiers Chartered Surveyors, 02078876009, www.devilliers-surveyors.co.uk, james.perris@devilliers-surveyors.co.uk - Brexit uncertainty is preventing many buyers to commit to a purchase, although there has been an improvement in enquiries, suggesting there is a degree of pent up demand.

Jeremy Leaf, FRICS, Finchley, Jeremy Leaf & Co, jeremy@jeremyleaf.co.uk - Despite lack of confidence in the market, viewings and offers were slightly up last month. Stock remains low with asking prices still too high.

Robert Green, MRICS, Chelsea, John D Wood & Co, 020 3369 1343 - Activity has improved, with good sales agreed in February. New stock is limited, but a few more potential sellers now seeking appraisals. Top and bottom of the market most active. More overseas buyers than we have seen for a while.

Robert King, Teddington, Jackson-Stops & Staff, 020 8943 9777 - Brexit uncertainty.

## Surveyor comments - sales

Simon Aldous, MRICS, London, Savills, 02070163861, savills.co.uk, saldous@savills.com - We are wary to call the bottom of the market in PCL, but some of our offices are seeing an increase in the number of agreed sales.

Tom Dogger, MRICS, London, B N Investment Ltd, 07976610001, www.bakken Neptune.com, tdogger@bninvestment.co.uk - There are signs of renewed interest from overseas buyers seeking buying opportunities pre Brexit.

William Delaney, AssocRICS, City of London, Lawrence Ward & Co, 02073379600, www.lawrenceward.co.uk, william@lwLondon.com - Lack of buyer confidence has meant that only those looking for bargains are making offers. Hopefully, the political and economic uncertainty will be shortly resolved. However, I doubt that any pent-up demand will result in higher prices.

### Scotland

Adrian Stott, FRICS, Lothians, J and E shepherd, 01316533456, shepherd.co.uk, a.stott@shepherd.co.uk - Continued lack of supply helps maintain price levels.

Alex Inglis, MRICS, Scottish Borders, Galbraith, 01573 224 244, www.galbraithgroup.com, alex.inglis@galbraithgroup.com - The market remains good for most sellers with less property having come on for sale over the last couple of months. We are beginning to see a bit more sales activity now as we move towards spring.

Chris Hall, MRICS, Edinburgh, Rettie and Co, 0131 220 4160, www.rettie.co.uk, chris.hall@rettie.co.uk - Market still restricted in terms of new supply. Steady demand for lower value rural houses and good improvement in country house sales in the last 2 months.

Craig Henderson, MRICS, Ayrshire and South West Scotland, Graham & Sibbald, 01292 271030, www.g-s.co.uk, craig.henderson@g-s.co.uk - Brexit, Brexit, what does it mean and what will its impact be, the most dominant feature in the market right now. Shortage of stock relative to numbers of buyers continues as an issue.

Graeme Lusk, BSC MRICS, Glasgow and Renfrewshire, Walker Fraser Steele, 01412480038, www.walkerfrasersteele.co.uk, graeme.lusk@walkerfrasersteele.co.uk - Another busy month for Home Report instructions, as demand continues to outstrip supply, properties coming to the market are being well received.

Graham Tonner, MRICS, Dundee, Graham and Sibbald, 01382200064, www.g-s.co.uk, gtonner@g-s.co.uk - Lack of stock continues to be an issue. Sale prices are generally good. Local employment issues and Brexit are affecting confidence.

Grant Robertson, MRICS, Glasgow, Allied Surveyors, 0141 330 9950 - Very strong start to 2019 with the best February market for years. New stock selling quickly. A lack of stock, low interest rates and confident buyers prevalent.

Greg Davidson, MRICS, Perth, Graham + Sibbald, 01738 445733, www.g-s.co.uk, gdavidson@g-s.co.uk - 2019 has started positively and indications are that this will continue. As Brexit looms, the uncertainty will have a knock on effect and some are a bit hesitant. For most the market will continue as normal if mortgages can be obtained.

Ian Morton, MRICS, St Andrews, Bradburne & Co, 01334479479, bradburne.co.uk, info@bradburne.co.uk - More appraisals carried out but sellers still hesitant about entering the market. Lack of stock means rising sale prices and more closing dates for offers.

John Brown, Fellow, Edinburgh, John Brown and Company, 07768 583919, Jb-uk, John.brown@jb-uk.com - Now into March the daylight returning, the market gets more active. Certainly, the case for Edinburgh where supply of all stock is limited. Sellers still have concern over costs of moving through LBTT. Necessity usually intervenes and leads to sales.

Kevin Hay, MRICS, Ayrshire, Allied Surveyors, 01292 265381 - The market has picked up and property is selling well as there is still good demand.

Kevin MacDonald, MRICS, Inverness, Graham + Sibbald, 01463 236977, www.g-s.co.uk, kevin.macdonald@g-s.co.uk - Shortage of stock combined with sustained interest from buyers continues to be the main driving force for sellers deciding to progress toward marketing. Those who choose to sell, despite all reported uncertainty, still attain acceptable deals.

Marion Currie, AssocRICS, RICS Registered Valuer, Dumfries & Galloway, Galbraith, 01556 505346, www.galbraithgroup.com, marion.currie@galbraithgroup.com - Stock levels rising slowly, some Brexit chatter starting to creep in but nothing major yet, well priced property still selling to motivated buyers.

Paul Taylor, MRICS, Dundee, J&E Shepherd, 01382200454, www.shepherd.co.uk, paul.taylor@shepherd.co.uk - Severe lack of stock in the mid-range market resulting in prices being achieved in excess of HR values.

Thomas Baird, MRICS, Glasgow, Select Surveyors Ltd, 0141 632 6589, www.selectsurveyors.co.uk, reception@selectsurveyors.co.uk - Home Report instructions for the month of February up on last year and yet there is a distinct feel that the market is stalling with new stock of properties falling and concerns growing over the Brexit situation.

Tom Murray, AssocRICS & Registered Valuer, Girvan, Ayrshire, GAP, 01465 713498, www.gapinthemarket.com, tom.murray@gapinthemarket.com - 2019 has started off really well. We are seeing good demand across different price bands and we have had a decent flow of new instructions to replace those properties selling. Properties are selling at or around Home Report value.

### Northern Ireland

Daniel Mc Leron, FRICS, Omagh, Co. Tyrone, Mc Leron Estate Agents, 02882 242772, www.mclernonestateagents.com, info@mclernonestateagents.com - Starter home demand still buoyant. Some recovery noted at upper end of the market. The supply of starter homes is improving and prices for some are increasing.

Gareth Gibson, FRICS, Belfast, Douglas Huston, 02890683711, www.douglashuston.com, gareth@hustonestateagents.com - The market is very quiet, supply is short and demand is low. This is unlikely to change whilst uncertainty continues.

Kirby O'Connor, AssocRICS, Belfast, GOC Estate Agents, 02890662366, www.gocestateagents.com, kirby@gocestateagents.com - Our sales market has been strong but has quietened down in the last month with Brexit looming closer.

Samuel Dickey, MRICS, Belfast, Simon Brien Residential, 02890595555, www.simonbrien.com, sdickey@simonbrien.com - The market moves into the Spring with momentum and high demand.

Stephen Fitzpatrick, MRICS, Newry, Stephen Fitzpatrick Estd.1881, 02830265533, www.stephenfitzpatrick.co.uk, info@stephenfitzpatrick.co.uk - The first-time buyer market is buoyant at the moment.

# Surveyor comments - lettings

## North

Mr D S Brannen, AssocRICS, North Tyneside, Brannen & Partners LLP, 0191 2517878, www.brannen-partners.co.uk, shaun.brannen@brannen-partners.co.uk - Instructions have increased by 25% yet there is still a lack of supply hindering the market.

Neil Foster, FRICS, Hexham, Foster Maddison Property Consultants, 01434 605441 - Upward pressure on rents is unrelenting with little stock, landlords exiting to avoid tax hikes and 'in between' renters failing to be enticed into an inflation free sales market.

Richard Towler, MRICS, Penrith, Eden Lettings & Management, enquiries@edenletting.co.uk - Brexit uncertainty seems to be making a contribution to reduced applicant demand, though European applicants are still in evidence. Flats seem to be taking longer to let but houses still let well.

## Yorkshire & Humberside

Alex McNeil, MRICS, Huddersfield, Bramleys, 01484 530361, alex.mcneil@bramleys1.co.uk - Rent levels likely to increase this year to combat the introduction of the ban on tenant fees.

Ben Hudson, MRICS, York, Hudson Moody, 01904 650650, www.hudson-moody.com, benhudson@hudson-moody.com - Lack of stock to rent fuelling rent increases.

Ian Adams, MRICS, East Riding of Yorkshire and Kingston upon Hull, Metropolis Surveyors, ianadams31@yahoo.co.uk - Still carrying out lots of surveys for investors so market demand is staying strong.

Michael Darwin, MRICS, Northallerton, M W Darwin & Sons, 01609 773567, www.darwin-homes.co.uk, enquiries@darwin-homes.co.uk - Lack of potential tenants at present.

## North West

John Halman, MRICS, Wilmslow, Gascoigne Halman, 01625 460344, www.gascoignehalman.co.uk, jane@gascoignehalman.co.uk - Stock and applicant activity high however fees at an all-time low and lots of pressure from pending fee ban.

Richard Powell, FRICS, Oldham, Ryder & Dutton, 01619253232, www.ryder-dutton.co.uk, rpowell@ryder-dutton.co.uk - The Government's policies have undoubtedly lowered the appetite of private landlords.

## East Midlands

Andrew York, FRICS, Leicester, Moore & York Ltd, 0116 2558666, www.mooreandyork.co.uk, andrew.york@mooreandyork.co.uk - Stable market at present although still a stock shortage.

Christopher Shallice, FRICS FAAV, Holbeach, Hix & Son, 01406 422 777 - Reasonable supply and demand, level of applicants varies at times.

David Hammond, BSc FRICS, Nottingham, David Hammond Chartered Surveyors., 01773 767776, residential@dvdhammond.co.uk, residential@dvdhammond.co.uk - Fairly quiet from instructions received and demand from prospective tenants.

John Chappell, BSc (Hons) MRICS, Skegness, Chappell & Co Surveyors Ltd, 01754 769673, www.skegnesssurveyors.co.uk, john@chappellandcosurveyors.co.uk - Several landlords have decided to start off-loading properties, even with a slowing market for sales, due to changing legislation and taxation. Landlords reluctant to accept Universal Credit applicants due to no direct payments to landlords.

Nicholas Richardson, FRICS, Beeston, Nottingham, Nicholas Richardsons, 01159677589, www.nicric.uk.co, nrichardson@nicric.co.uk - In Nottingham, Selective Licensing & tax is deterring landlords. Universal Credit is a nightmare on tenant arrears!

Peter Buckingham, Market Harborough, Andrew Granger & Co, 01858 431315, www.andrewgranger.co.uk, peter.buckingham@andrewgranger.co.uk - Demand matching supply at present.

Tim Yeomans, MRICS, Nottingham/Derby, SDL Surveying, tim.yeomans@sdsurveying.co.uk - Prices seem fairly stable at present.

## West Midlands

Colin Townsend, MRICS, Malvern, John Goodwin, 01684 892809, www.johngoodwin.co.uk, colin@johngoodwin.co.uk - A steady month but more stock is required.

Dean Taylor, MRICS, Harborne/Birmingham, JP Taylor, 0121 4284443, www.jptaylor.co.uk, office@jptaylor.co.uk - Both Tenant and Landlord enquiries have improved. We expect this to continue as we progress into Spring.

J J Dell, MRICS FAAV, Oswestry, J J Dell & CO, 01691 653437, www.jjdell.co.uk, property@jjdell.co.uk - Tenants seem to stay put, only moving on if their landlords have decided to sell.

Jennifer Price, FRICS, Birmingham, Harrison Price Homes, jennifer@harrisonpricehomes.co.uk - Quiet over the first quarter of this year but starting to pick up as the weather improves.

John Andrews, FRICS IRRV, Bridgnorth, Doolittle & Dalley, 01562 821600 - Demand still outstripping supply resulting in rents increasing slowly. More properties needed to satisfy demand.

John Andrews, FRICS IRRV, Stourport, Doolittle & Dalley, 01562 821600 - Still a constant and steady demand for all types of rented accommodation throughout the area. Rental levels increasing slowly but affecting demand.

John Andrews, FRICS IRRV, Kidderminster, Doolittle & Dalley, 01562 821600 - A busy month. More instructions needed as demand continues to rise. Tenants fees ban in June may impact on rental lettings levels.

John Andrews, FRICS IRRV, Bewdley, Doolittle & Dalley, 01562 821600 - Family property is particularly in demand, although flats are still letting well. Small increase in rents not affecting demand.

Mike Arthan, FRICS, Shropshire, Barbers, m.arthan@barbers-online.co.uk - Plenty of tenant demand. Shortage of good quality stock.

Nicholas Lamb, MRICS, Birmingham, Naismiths, 0121 2623450, www.naismiths.com, nicholas.lamb@naismiths.com - Quality well managed family housing is still in demand highlighting the shortage in this area of the market

Richard Franklin, BSc (Hons) MRICS, Tenbury Wells, Franklin Gallimore, 01584 810436 - Strong demand + short supply equals rental growth. Many tenants staying put.

Ryan Williams, FRICS, Hay-on-Wye, McCartneys, 01497 820 778, www.mccartneys.co.uk, ryan@mccartneys.co.uk - Steady as we go. Good supply of property and tenants. Brexit not really affecting this sector at the moment.

## East Anglia

Chris Philpot, FRICS, Stowmarket, Suffolk, Lacy Scott and Knight, 01449 612384, www.lsk.co.uk, cphilpot@lsk.co.uk - With increased costs to landlords because of the Tenant Fees Bill, there are a number of discussions about the need to increase rents.

# Surveyor comments - lettings

Jeffrey Hazel, FRICS, Kings Lynn, Geoffrey Collins & Co, 01563 774135 - Steady supply and demand.

Kevin Burt-Gray, MRICS, Cambridge, Pocock & Shaw, 01223 322552, kevin@pocock.co.uk - 1 and 2 bedroom units seem to be in high demand. Family houses slower to let.

Nigel Steele, FRICS, Norfolk, Jackson-Stops, 01603 612333, www.jackson-stops.co.uk, nigel.steele@jackson-stops.co.uk - Quality and good presentation wins every time as long as the rent is at the right level.

## South East

Anthony Webb, FRICS, Cobham, Surrey, Trenchard Arlidge, 01932 864242, www.trenchard-arlidge.co.uk, twebb@trenchard-arlidge.co.uk - Landlord 'bashing' by government dissuading new landlords and many existing landlords selling changing the lettings market dynamics whereby rents are starting to increase. The demand/supply ratio changing.

David Boyden, MRICS, Colchester Head Office, Boydens, 01206 762244, www.boydens.co.uk, david.boyden@boydens.co.uk - New landlords remain cautious coming to the market, and we are seeing more offers on rents marketed, however we are achieving letting levels similar to that of last year.

Edward Seymour, MRICS, Lewes, Strutt & Parker, 01273 407014 - Properties above £1,200 pcm continue to let slowly as prospective tenants are generally given significant choice and therefore competition has increased.

Hannah Ward, Hove, King and Chasemore, Countrywide, 01273 719 625, hannah.ward@countrywide.co.uk - Brexit, tenant fee ban and landlord taxation has had a massive effect on the market. There is a lack of new buy to let investors. There is a decrease in tenant demand too.

Henry Wethererd, MRICS, Canterbury, Strutt and Parker, 01227 473719, henry.wethererd@struttandparker.com - Due to the time of year, we have seen increased interest in the market

James Farrance, MNAEA, FARLA, Maidenhead, Braxton, 01628 674234, www.braxtons.co.uk, jfarrance@braxtons.co.uk - Available rental stock levels are falling due to demand from tenants remaining constant, a lack of new rental stock coming to the market with punitive stamp duty measures and existing landlords selling stock.

John Frost, MRICS, Amersham, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Uncertainty in the market is leading to less letting activity, especially with a lack of letting instructions.

John Frost, MRICS, Gerrards Cross, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Buy to let dead/tenant fee ban has led to a lack of instructions, not many 'new' tenants to the market, still willing to stay where they are in uncertain times.

Martin Allen, MRICS, Wingham, Canterbury, Elgars, 01227 720557, www.elgars.uk.com, m.allen@elgars.uk.com - Lettings market is very settled with a steady supply of good tenants for most properties.

Michael Brooker, Fellow, Crowborough East Sussex, Michael Brooker, 01892663377, michaelbrooker.co.uk, michael@michaelbrooker.co.uk - Steady slightly less demand.

Nigel Anderson, MRICS Registered Valuer, Rye, Anderson Hacking Ltd, 01797 224852, www.andersonhacking.com, nigel@andersonhacking.com - Brexit causing limited movement in letting properties available. The impact of interest rate relief is disappearing and extra stamp duty has stopped second house purchasing into BTL market.

S B B Askaroff, BSc (Hons) MRICS, Eastbourne, Estatewise, 01323 412010 - Market remains very sensitive to political incompetence and Governor of Bank of England negative hypothetical forecasts, despite fact that local population remains constant and the town is investing in local infrastructure.

## South West

John Corben, FRICS, Swanage, Corbens, 01929 422284, corbens.co.uk, john@corbens.co.uk - Demand still outweighs supply, especially for family houses.

Mark Annett, FRICS, Chipping Campden, Mark Annett & Company, 01386 841622 - Demand is still there and a slower trend in supply is evident.

Mark Lewis, FRICS, Dorset, Symonds & Sampson, mlewis@symondssandsampson.co.uk - Too many tenants for too few properties.

Matthew Harvey, MRICS, Bourton-on-the-Water, Tayler & Fletcher, 01451820913, taylerandfletcher.co.uk, matthew.harvey@taylerandfletcher.co.uk - The letting market remains strong with good demand and limited supply. Concern about changes in legislation in June.

Paul Oughton, MARLA, MNAEA, Cirencester and the Cotswolds, Moore Allen & Innocent, 01285 648 100, www.mooreallen.co.uk, paul.oughton@mooreallen.co.uk - A reduction in new landlords entering the sector whilst some are leaving. The result means a greater imbalance in supply v's demand.

Simon Cooper, FRICS, Exeter, Stags, 01392 255202, stags.co.uk, s.cooper@stags.co.uk - There is healthy tenant demand and properties will let quickly if landlords are sensible over the rent charged.

Tony Jamieson, MRICS, Guildford, Clarke Gammon Wellers, 01483 880900, www.clarkegammon.co.uk, tony.jamieson@clarkegammon.co.uk - Brexit issues still causing uncertainty in the rental market.

## Wales

Anthony Filice, FRICS, Cardiff, Kelvin Francis Ltd, 02920766538, www.kelvinfrancis.com, tony@kelvinfrancis.com - Levels of landlord instructions declining. Tenant demand strong, resulting in higher rents being achieved.

Paul Lucas, FRICS, Haverfordwest, R.K.Lucas & Son, 01437762538, www.rklucas.co.uk, paul@rklucas.co.uk - Rentals continue unabated by Brexit or other issues.

## London

Allan Fuller, FRICS, Putney, Allan Fuller Estate Agents, 02087888822, allanfuller.co.uk, allan@allanfuller.co.uk - Demand is outstripping supply in the lower price ranges. It is noticeable that younger tenants have little or no interest in buying even though mortgage payments would often be less than rents.

Ben Temple, MRICS, London, Regent Property, 02087439101, www.regent-property.com, ben@regent-property.com - The Lettings market remains positive and with new build completions we are seeing stock levels rise.

Henry Wilson, London, Cluttons, henry.wilson@cluttons.com - Demand remains high, large number of enquiries. Low levels of stock.

J.J.King, FRICS, Wimbledon, Andrew Scott Roberson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - The level of enquires has remained constant resulting in a higher number of relets than new instructions when the opposite was the case last year.

J.J.King, FRICS, Merton LB, Andrew Scott Roberson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - Applicant and letting registrations remain consistent. Tenants more aware of the forthcoming legislations, which must be seen as a good sign all round.

## Surveyor comments - lettings

James Gubbins, MRICS, Pimlico, Dauntons, 020 7834 8000, [www.dauntons.co.uk](http://www.dauntons.co.uk), [mail@dauntons.co.uk](mailto:mail@dauntons.co.uk) - Tenant demand is high and rents are starting to increase. Landlords are selling up reducing stock levels.

Jeremy Leaf, FRICS, Finchley, Jeremy Leaf & Co, [jeremyleaf.co.uk](mailto:jeremyleaf.co.uk) - Very slight increase in landlord instructions but tenant demand increased particularly towards the end of the month

Simon Aldous, MRICS, London, Savills, 02070163861, [savills.co.uk](http://savills.co.uk), [saldous@savills.com](mailto:saldous@savills.com) - Very little new to add; still an increasing amount of supply.

Tom Dogger, MRICS, London, B N Investment Ltd, 07976610001, [www.bakken Neptune.com](http://www.bakken Neptune.com), [tdogger@bninvestment.co.uk](mailto:tdogger@bninvestment.co.uk) - We expect rents to remain strong, given the lack of transactions in the sales markets.

Will Barnes Yallowley, Assoc RICS, Kensington London, LHH Residential, 02073762286, [www.lhhresidential.co.uk](http://www.lhhresidential.co.uk), [will@lhhresidential.co.uk](mailto:will@lhhresidential.co.uk) - The market continues to be very price sensitive

William Delaney, AssocRICS, City of London, Lawrence Ward & Co, 02073379600, [www.lawrenceward.co.uk](http://www.lawrenceward.co.uk), [william@lwlondon.com](mailto:william@lwlondon.com) - Demand from corporate tenants transferring staff into London is still low. However, a lack of good quality stock has resulted in us quickly securing a tenancy for our clients. However, the market is very price sensitive and presentation is critical.

### Scotland

Grant Robertson, MRICS, Glasgow, Allied Surveyors, 0141 330 9950 - The strong sales market, increasing legislation and worsening tax position continues to drive landlords into selling property without replacement stock coming through.

Ian Morton, MRICS, St Andrews, Bradburne & Co, 01334479479, [bradburne.co.uk](http://bradburne.co.uk), [info@bradburne.co.uk](mailto:info@bradburne.co.uk) - Strong demand from tenants due to uncertainty in sales market. Overseas investors still purchasing stock to increase portfolios.

John Brown, Fellow, Edinburgh, John Brown and Company, 07768 583919, Jb-uk, [John.brown@jb-uk.com](mailto:John.brown@jb-uk.com) - Quieter. The market is not as active.

John Gell, MRICS, Inverness, Simply Let, 01463 718888, [www.simplylet.biz](http://www.simplylet.biz), [john.gell@simplylet.biz](mailto:john.gell@simplylet.biz) - After an unusual slow start to the year, tenant demand increased markedly from mid-February. Well-presented properties at the right rent are letting well to quality tenants. Increased enquiries about short-term (1-3 month) tenancies.

Neil Woodhead, FRICS, Inverclyde, Castle Estates, 01475784781, [www.castle-estates.co](http://www.castle-estates.co), [neil@castle-estates.co](mailto:neil@castle-estates.co) - Market very quiet and an oversupply of 1 bed flats

### Northern Ireland

Gareth Gibson, FRICS, Belfast, Douglas Huston, 02890683711, [www.douglashuston.com](http://www.douglashuston.com), [gareth@hustonestateagents.com](mailto:gareth@hustonestateagents.com) - Rental market remains strong particularly for high end property. It is noticeable that buy to let and investors are not purchasing, this has left a void of buyers in certain locations where first time buyers do not wish to live.

Kirby O'Connor, AssocRICS, Belfast, GOC Estate Agents, 02890662366, [www.gocestateagents.com](http://www.gocestateagents.com), [kirby@gocestateagents.com](mailto:kirby@gocestateagents.com) - We have come through to a strong rental market great demand and good prices. We are coming into the student season, enquiries already coming and so are listings pre-Easter.

Samuel Dickey, MRICS, Belfast, Simon Brien Residential, 02890595555, [www.simonbrien.com](http://www.simonbrien.com), [sdickey@simonbrien.com](mailto:sdickey@simonbrien.com) - Rentals is still a very popular choice for many.

# Contacts

## Economics Team

### Janet Guilfoyle

Market Surveys Administrator

+44(0)20 7334 3890

jguilfoyle@rics.org

### Simon Rubinsohn

Chief Economist

+44(0)20 7334 3774

srubinsohn@rics.org

### Jeffrey Matsu

Senior Economist

+44(0)20 7695 1644

jmatsu@rics.org

### Sean Ellison

Senior Economist

+65 68128179

sellison@rics.org

### Tarrant Parsons

Economist

+44(0)20 7695 1585

tparsons@rics.org

### Kisa Zehra

Economist

+44(0)20 7965 1675

kzehra@rics.org

## Market Surveys & Reports

Download RICS Economic market surveys and reports:

[www.rics.org/economics](http://www.rics.org/economics)

- UK Residential Market Survey (monthly)
- UK Construction Market Survey (quarterly)
- UK Commercial Market Survey (quarterly)
- UK Rural Market Survey (semi-annual)
- Global Commercial Property Monitor (quarterly)
- RICS / Ci Portuguese Housing Market Survey (monthly)

## Subscriptions

All subscription enquiries to: [economics@rics.org](mailto:economics@rics.org)

### Silver package: POA

Housing and lettings market data (excluding questions 6, 7, 13, 17, 18 and 19)

### Gold package: POA

Housing market and lettings market data package (questions 1-18). This is the complete data set excluding the bedroom breakdown and question 19.

### Platinum package: POA

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.

- RICS supports academia and will supply the full data set on a complementary basis.
- For the list of questions, refer to *Methodology*.
- All packages include the full historical back set, regional breakdown, and, where applicable, the seasonally and not seasonally adjusted data.





## Confidence through professional standards

RICS promotes and enforces the highest professional qualifications and standards in the valuation, development and management of land, real estate, construction and infrastructure. Our name promises the consistent delivery of standards – bringing confidence to markets and effecting positive change in the built and natural environments.

### Americas

---

**Latin America**

ricsamericalatina@rics.org

**North America**

ricsamericas@rics.org

### Asia Pacific

---

**ASEAN**

ricsasean@rics.org

**Greater China (Hong Kong)**

ricshk@rics.org

**Greater China (Shanghai)**

ricschina@rics.org

**Japan**

ricsjapan@rics.org

**Oceania**

oceania@rics.org

**South Asia**

ricsindia@rics.org

### EMEA

---

**Africa**

ricsafrica@rics.org

**Europe**

ricseurope@rics.org

**Ireland**

ricsireland@rics.org

**Middle East**

ricsmiddleeast@rics.org

**United Kingdom RICS HQ**

contactrics@rics.org