



## July 2019: UK Residential Market Survey

# Near term expectations deteriorate slightly

- Near term expectations turn slightly negative again
- Buyer enquiries increase marginally for the second consecutive month although sales fail to pick-up
- Landlord instructions continue to fall across the lettings market

The July 2019 RICS Residential Market Survey results show some of the improvement seen in near term expectations series last month has been partly reversed this time out. In particular, the outlook for prices three months ahead has turned slightly negative once more, while respondents envisage sales remaining flat over the same time frame. That said, new buyer enquiries picked up slightly for the second consecutive month, although this has yet to feed into any meaningful increase in agreed sales.

Starting with new buyer demand, a headline net balance of +8% of contributors reported an increase in enquiries during July. This marks the second report running in which a small increase has been cited (net balance was +10% in June), with the disaggregated data showing a slightly positive trend in the majority of UK regions.

Despite the modest improvement in demand, newly agreed sales edged down a fraction across the UK over the month. Indeed, the national net balance slipped to -6%, from +3% in June. Notwithstanding this, some regions saw a stronger sales trend, with respondents across the North East and the West Midlands in particular reporting a reasonably solid pick-up during July.

Looking ahead, near terms sales expectations eased back into neutral territory, posting a net balance of -2% (down from +6% in June). What's more, sentiment is now only modestly positive regarding the twelve month outlook, with a national net balance of just +12% of respondents expecting sales to rise over the year ahead. When broken down, survey participants across the North East, North West, Wales and the West Midlands are more optimistic than the national average, as each area displays comfortably positive sales projections for the next twelve months.

Alongside this, new instructions to sell were seen as unchanged for the second successive report. This follows a string of eleven consecutive monthly declines in fresh listings beforehand. Even so, respondents continue to report that the volume of market appraisals undertaken over the month was down on the same period of last year. Accordingly, it seems there is little

prospect of a sustained rise in supply coming onto the market in the immediate future.

Meanwhile, the survey's headline price indicator pulled back into negative territory in July, with the national net balance falling to -9% (having edged up to -1% in June). Nevertheless, contributors report that prices are rising at a solid pace in Northern Ireland, Scotland and Wales. By way of contrast, prices continue to fall in London, the South East and East Anglia.

Back at the national level, feedback from contributors is still suggesting that higher priced tiers of the market are facing a more challenging environment. 69% of respondents note that, for properties marketed at over £1m, sales prices are coming in below asking prices (up from 66% in April). However, for properties listed at up to £500k and below, 59% of survey participants report sales prices have been at least level with asking (albeit this is slightly down on 62% three months ago).

When it comes to the outlook for prices, near term expectations deteriorated over the month, as the headline net balance fell to -12% from zero in June. Further out, at the twelve month horizon, projections remain marginally positive in net balance terms, with the latest reading coming in at +9%. That said, this latest figure is noticeably softer than +25% returned previously. At the regional level, the current downward trend in prices is now expected to persist over the coming twelve months in London, the South East and East Anglia. At the other end of the scale, respondents envisage strong annual growth in prices across Scotland, Northern Ireland and Wales.

In the lettings market, the headline tenant demand indicator (quarterly seasonally adjusted data) picked-up to post the strongest reading since the closing stages of 2016. At the same time, landlord instructions fell once again, extending a run of continuous decline stretching back over the past thirteen quarters. Given the current imbalance between supply and demand, near term rental growth expectations were driven higher, with the headline net balance of +25% in July representing the most elevated reading in twelve quarters.

# 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:

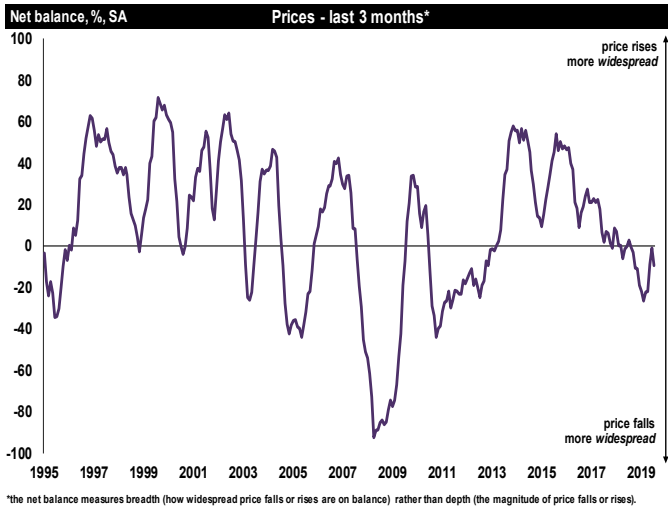
- August survey: 12 September**
- September survey: 10 October**
- October survey: 14 November**

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

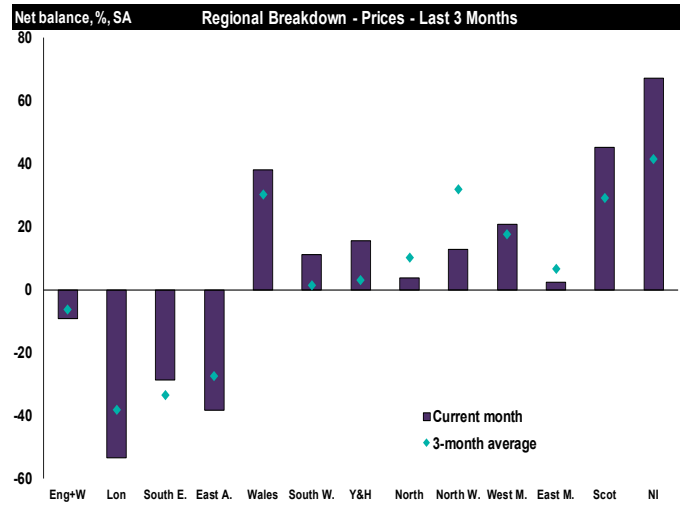
- This survey sample covers 604 branches coming from 334 responses

# Sales market charts

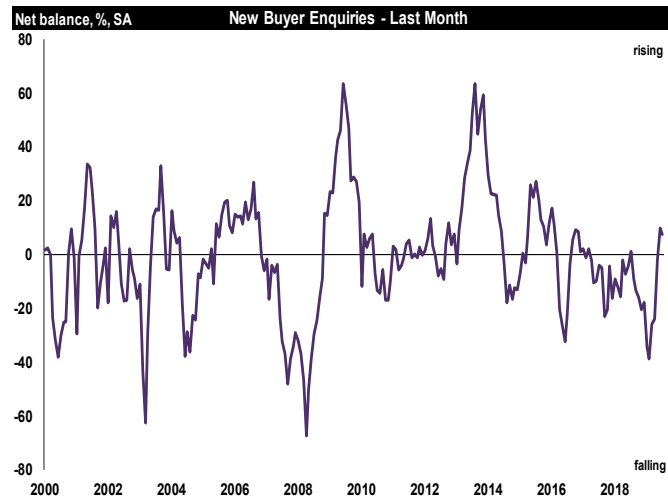
National Prices - Past three months



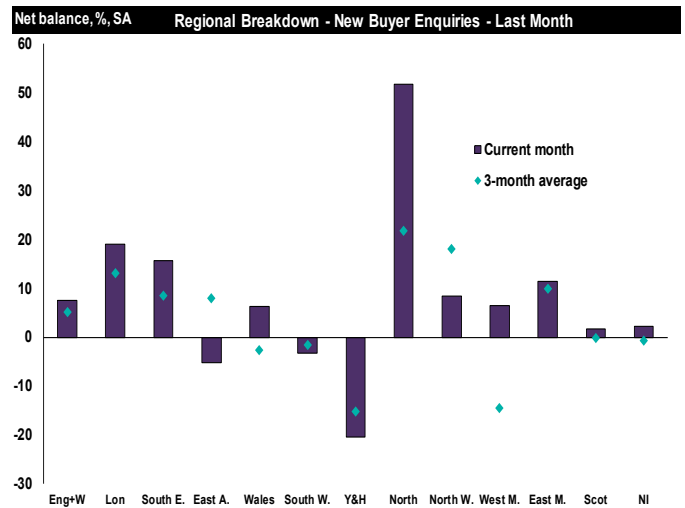
Regional Prices - Past three months



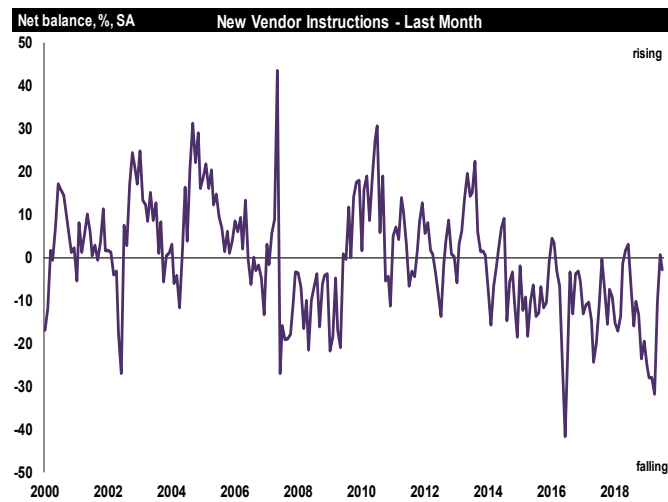
National Enquiries - Past month



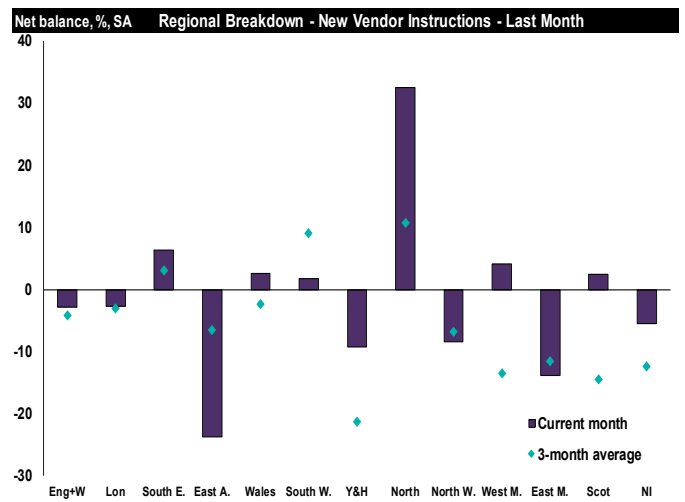
Regional Enquiries - Past month



National New Vendor Instructions - Past month

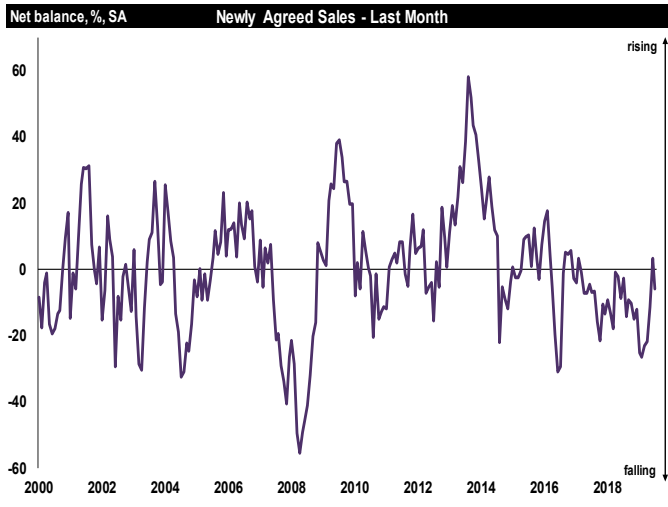


Regional New Vendor Instructions - Past month

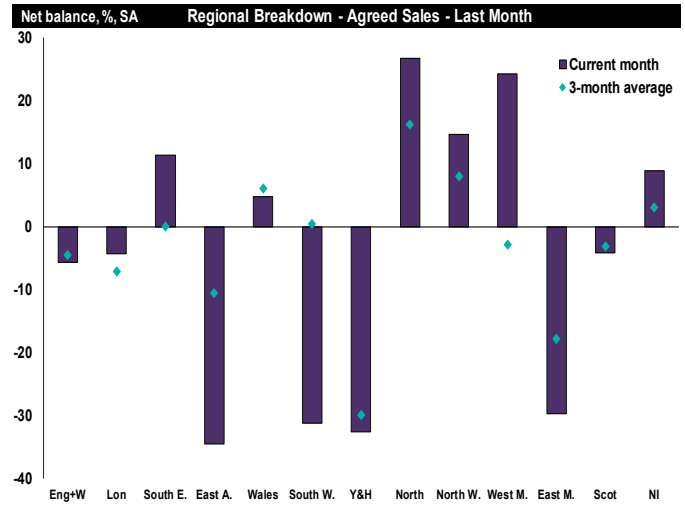


# Sales market charts

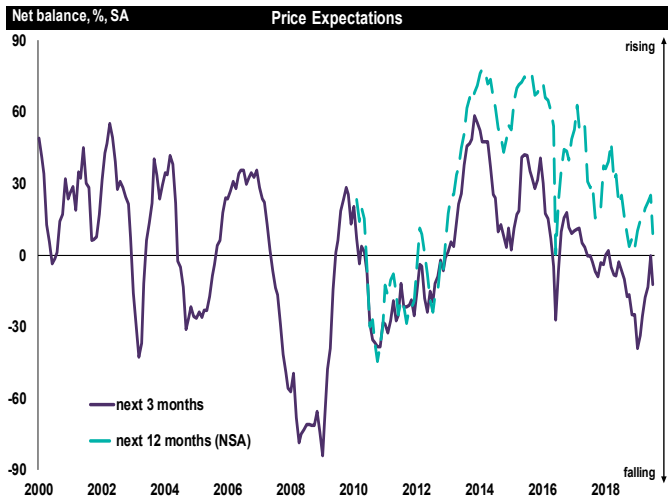
National Newly Agreed Sales - Past month



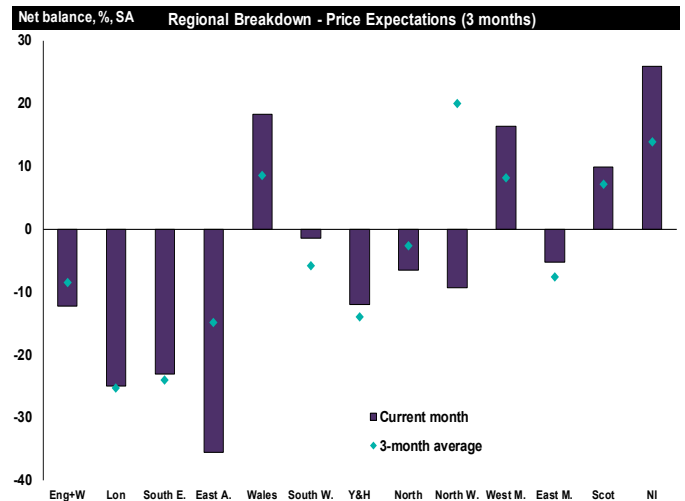
Regional Newly Agreed Sales - Past month



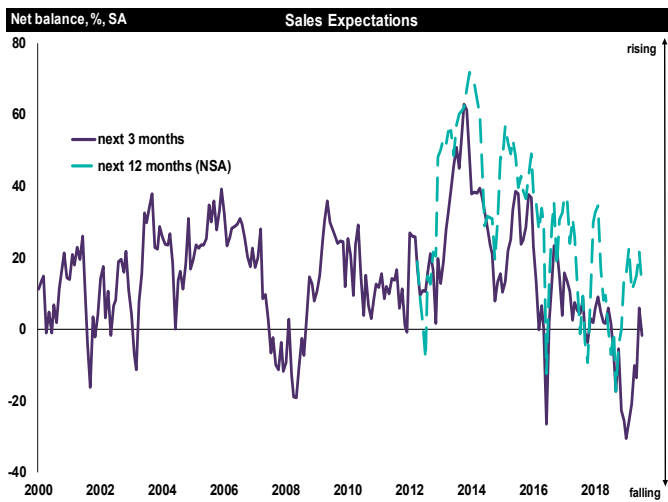
National Price Expectations - Three and twelve month expectations



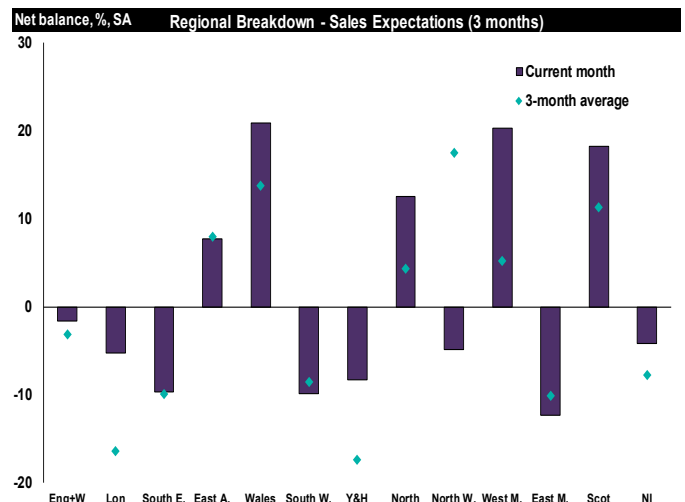
Regional Price Expectations - Next three months



National Sales Expectations - Three and twelve month expectations

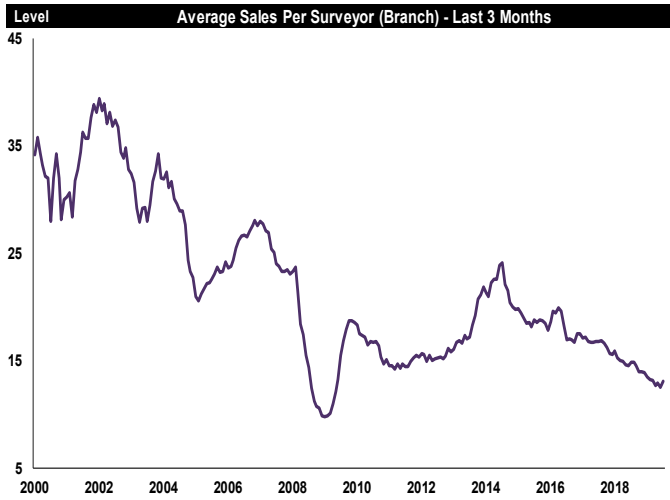


Regional Sales Expectations - Next three months

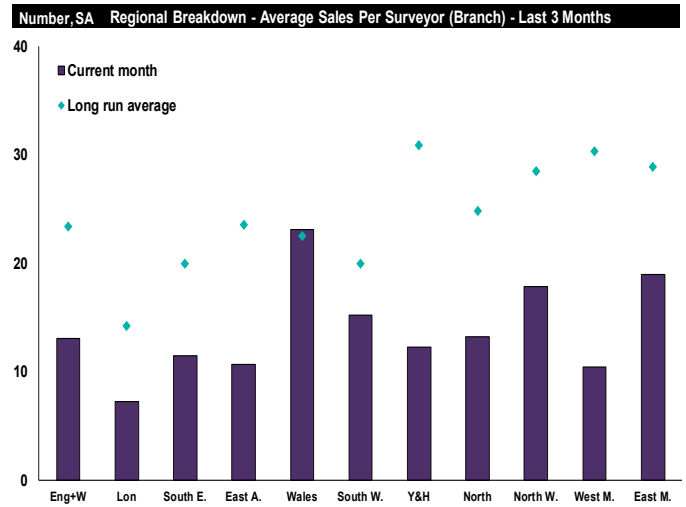


# Sales market charts

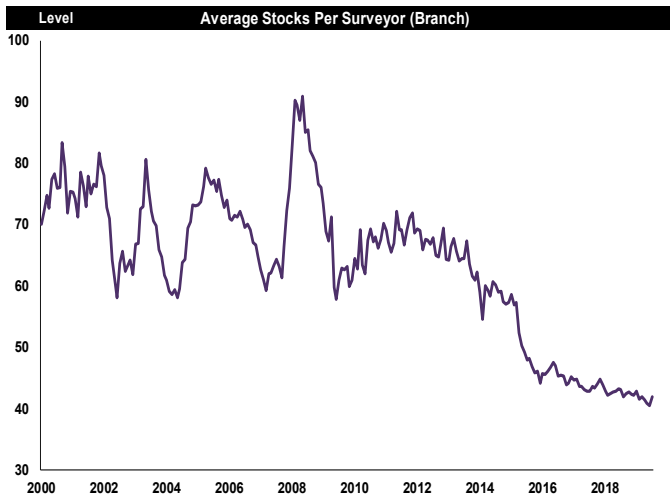
National Average Sales Per Surveyor - Past three months



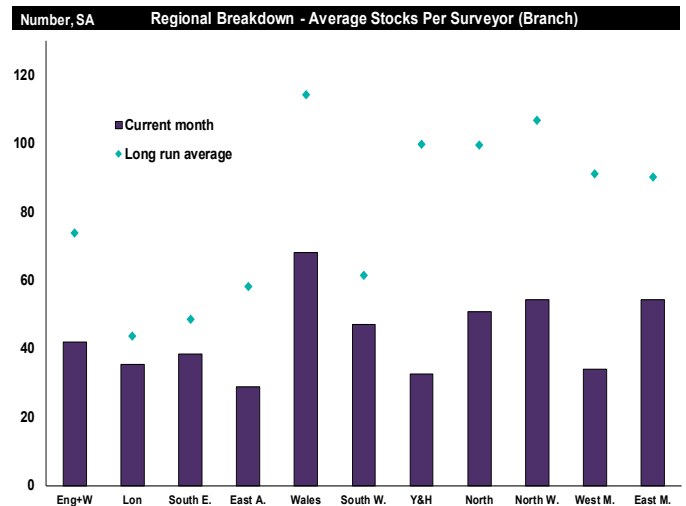
Regional Average Sales Per Surveyor - Past three months



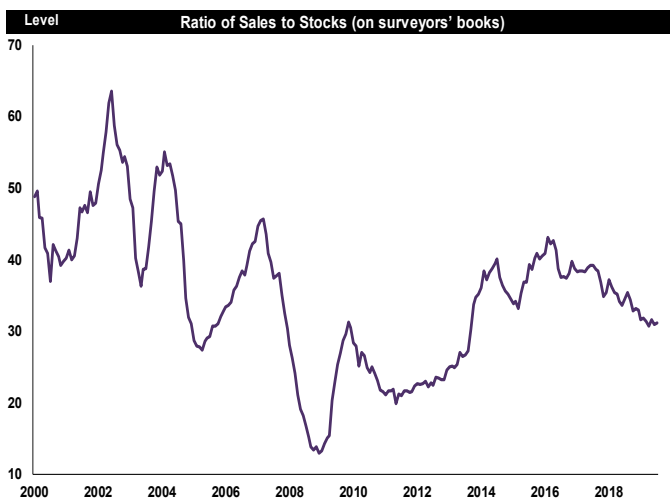
National Average Stocks Per Surveyor



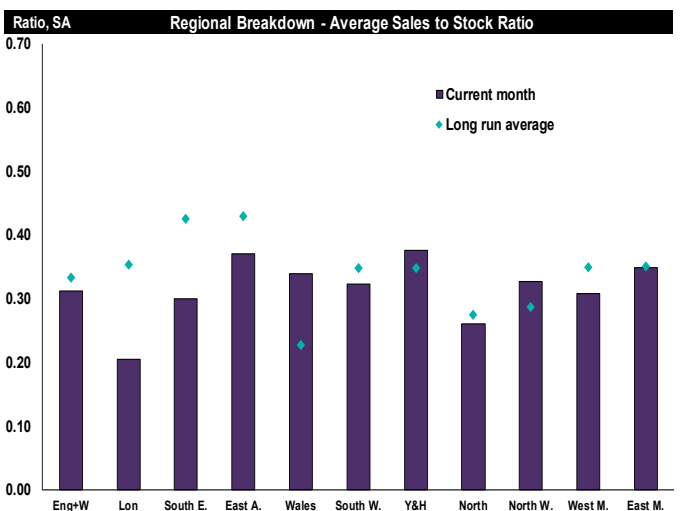
Regional Average Stock Per Surveyor



National Sales to Stock Ratio

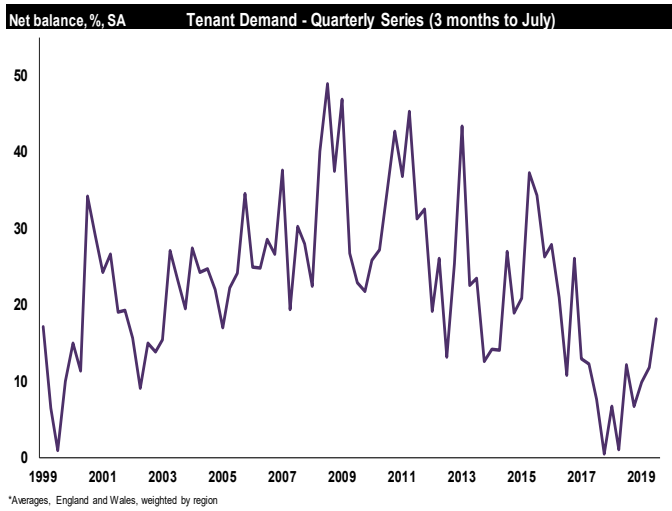


Regional Sales to Stock Ratio

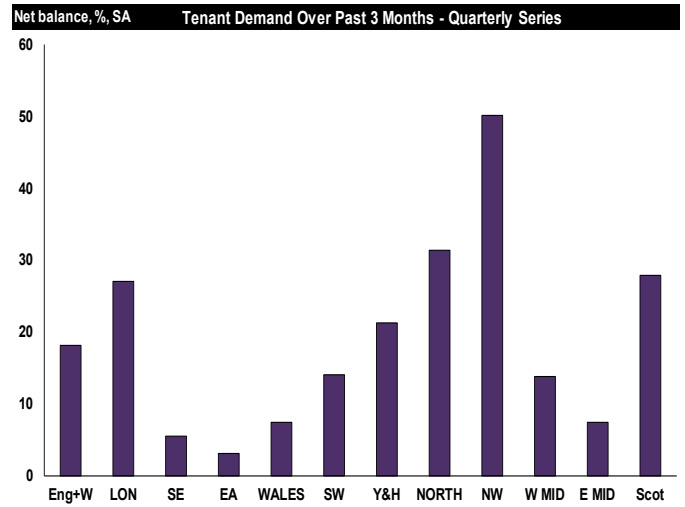


# Lettings market charts

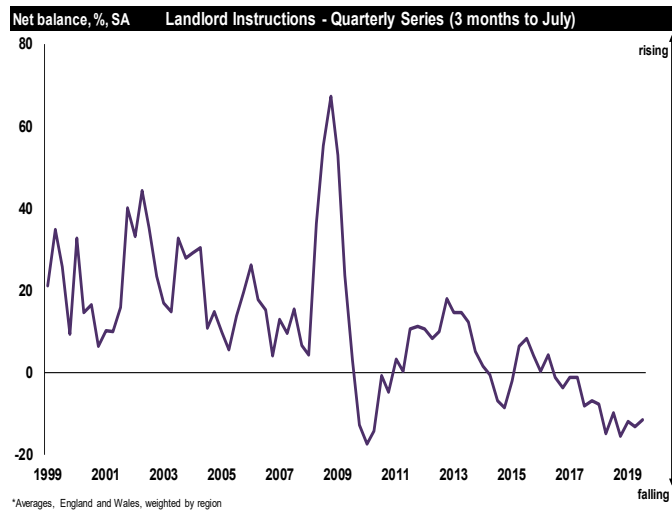
National Tenant Demand - Past three months



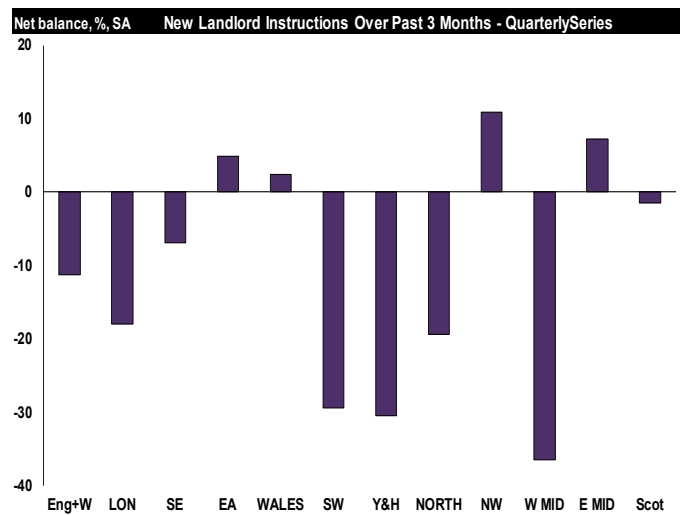
Regional Tenant Demand - Past three months



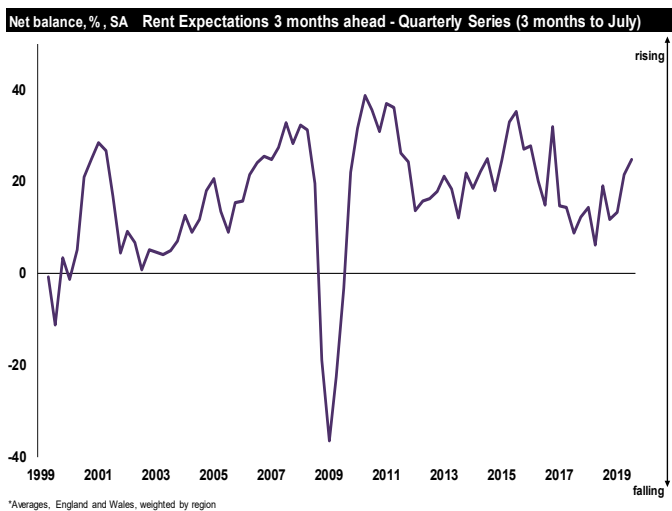
National New Landlord Instructions - Past three months



Regional New Landlord Instructions - Past three months



National Rent Expectations - Next three months

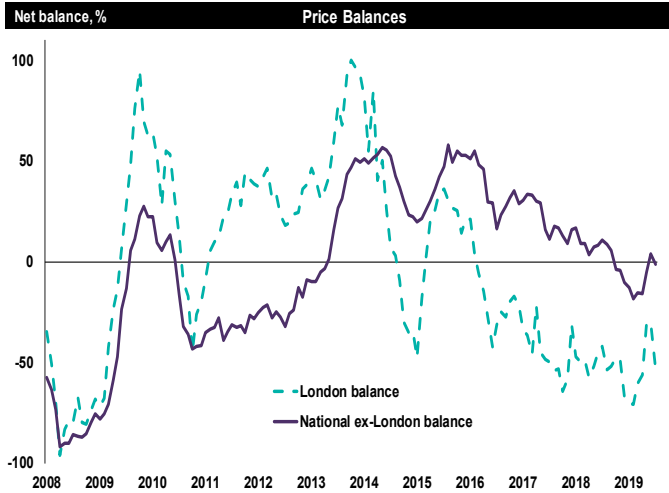


Regional Rent Expectations - Next three months

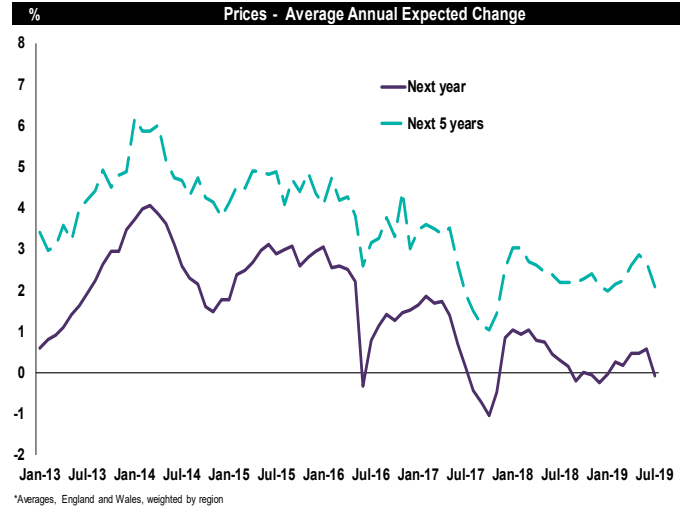


# Expectations & other data

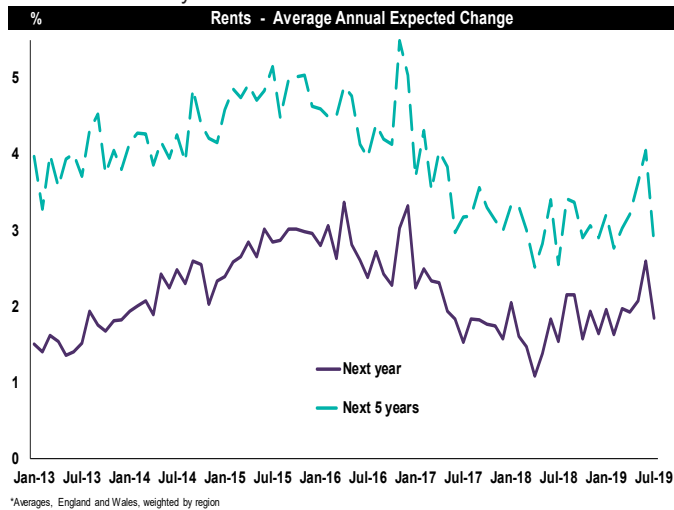
National Price Balance (excluding London) and London Price Balance - Past three months



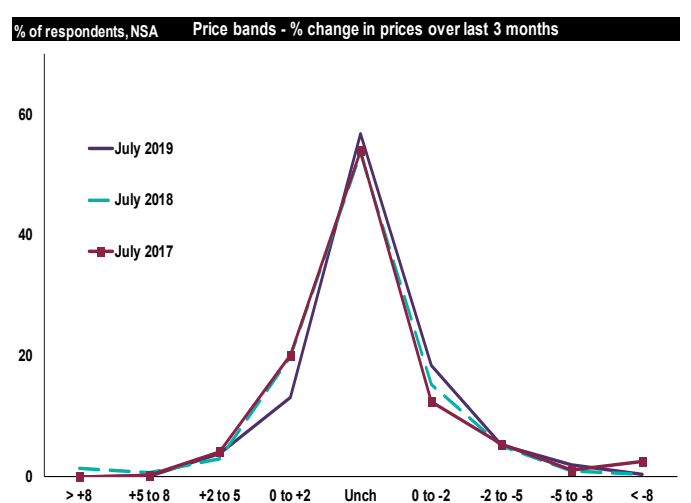
National Average Annual Expected Price Change (point estimate) - Next one and five years



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



Price Bands - Past three months





# Surveyor comments - sales

## North

Andrew C H Holmes, BSc (Hons) Dip Surv MRICS, Kendal, Armitstead Barnett, 01539 751993, [www.abarnett.co.uk](http://www.abarnett.co.uk), [andrew@abarnett.co.uk](mailto:andrew@abarnett.co.uk) - Increasing numbers of market appraisals and instructions have led to a steady month.

Paul McSkimmings, BSc (Hons)MRICS, Newcastle upon Tyne, Edward Watson Associates, 0191 2812444, [www.edwardwatson-assoc.com](http://www.edwardwatson-assoc.com), [paul@edwardwatson-assoc.com](mailto:paul@edwardwatson-assoc.com) - Busy month, typical for the time of the year. Expecting a slow down for the summer holidays.

Shaun Brannen, AssocRICS, Whitley Bay, Brannen & Partners LLP, 0191 2517878, [www.brannen-partners.co.uk](http://www.brannen-partners.co.uk), [shaun.brannen@brannen-partners.co.uk](mailto:shaun.brannen@brannen-partners.co.uk) - The summer holiday exodus has started.

Simon Bainbridge, MRICS, Darlington, Savills, 01325 370500, [savills.co.uk](http://savills.co.uk), [sbainbridge@savills.com](mailto:sbainbridge@savills.com) - The Brexit brakes seem to be fully on again, with very muted activity across a broad range of values.

Ben Hudson, MRICS, York, Hudson Moody, 01904 650 650, [www.hudson-moody.com](http://www.hudson-moody.com), [benhudson@hudson-moody.com](mailto:benhudson@hudson-moody.com) - A busy summer market playing catch up from a slower spring market.

## Yorkshire & The Humber

Chris Clubley, FRICS FAAV, Market Weighton, Clubleys, [s.bateman@clubleys.com](mailto:s.bateman@clubleys.com) - Stock is still at a low level and the market is certainly slower due to the summer slump.

David J Martindale, MRICS, Wakefield, FSL, [david.martindale@fslea.com](mailto:david.martindale@fslea.com) - Given current Economic conditions the market is fairly busy.

Heather Blackshaw, MRICS, Scunthorpe, Bell Watson, [commercial@bellwatson-co.com](mailto:commercial@bellwatson-co.com) - Our area is affected by the uncertainty over the steel works in Scunthorpe.

Ian Adams, East Riding of Yorkshire and Kingston upon Hull, Metropolis Surveyors, 07703329933, [ianadams31@yahoo.co.uk](mailto:ianadams31@yahoo.co.uk) - Demand outside of Hull is much stronger and market towns and rural areas are very much in demand.

James Brown, MRICS, Richmond, Norman F Brown, 01748822473, [normanfbrown.co.uk](mailto:normanfbrown.co.uk), [belindandjames@hotmail.co.uk](mailto:belindandjames@hotmail.co.uk) - Since the election, we have received more appraisal instructions however the market remains much the same. We're all waiting for Brexit.

John Haigh, MRICS FAAV, Knaresborough, Lister Haigh (Yorkshire) Limited, 01423 860322, [www.listerhaigh.co.uk](http://www.listerhaigh.co.uk), [knaresborough@listerhaigh.co.uk](mailto:knaresborough@listerhaigh.co.uk) - Now everyone's waiting until 31st October before making a decision. Not Good News.

Kenneth Bird, MRICS, Wetherby, Renton & Parr, 01937 582731, [www.rentonandparr.co.uk](http://www.rentonandparr.co.uk), [ken@rentonandparr.co.uk](mailto:ken@rentonandparr.co.uk) - New instructions dropped on the back of Brexit uncertainty.

M J Hunter, MRICS, Doncaster, Grice and Hunter, 01302 360141, [www.gricehunter.co.uk](http://www.gricehunter.co.uk), [griceandhunter@btconnect.com](mailto:griceandhunter@btconnect.com) - Generally market activity has reduced, and this is likely to continue throughout the holiday period.

## North West

Andrew Jackson, MRICS, Registered Valuer, Bury, Lancashire, Ian S Parr, Chartered surveyors, 01204886785, [iansparr.co.uk](mailto:iansparr.co.uk), [cooper.aj@hotmail.co.uk](mailto:cooper.aj@hotmail.co.uk) - As the uncertainty around Brexit continues, we expect there to be a slowing down in the residential sector until a definitive decision/action is taken either way.

I C Macklin, FRICS, Hale Hale Barns Timperley, Ian Macklin & Company, 0161 980 8011, [www.ianmacklin.com](http://www.ianmacklin.com), [halebarns@ianmacklin.com](mailto:halebarns@ianmacklin.com) - A reduction in stamp duty on higher value properties would be welcomed.

J M Morrison, FRICS, Altrincham, Morrison Property Services, 0161 929 8880, [morrisonproperty@aol.com](mailto:morrisonproperty@aol.com) - Brexit confusion, until this is sorted people will delay moving. John

Halman, FRICS, Wilmslow, Gascoigne Halman, [www.gascoignehalman.co.uk](http://www.gascoignehalman.co.uk), [jane@gascoignehalman.co.uk](mailto:jane@gascoignehalman.co.uk) - Market not bad at all but transaction levels remain subdued and getting an exchange of contracts is very difficult.

Robert Keith Dalrymple, FRICS, Isle of Man, Keith Dalrymple, Chartered Surveyor., 07624 480901, [keith.dalrymple@outlook.com](mailto:keith.dalrymple@outlook.com) - Uncertainty arising from Brexit, seasonal factors and government measures is having an adverse impact upon market performance.

## East Midlands

A W York, FRICS, Leicester, Moore & York Ltd, 0116 2558666, [www.mooreand york.co.uk](http://www.mooreand york.co.uk), [andrew.york@mooreand york.co.uk](mailto:andrew.york@mooreand york.co.uk) - Top end stalled, bottom end still quite active.

Christopher Shallice, FRICS FAAV, Holbeach, Hix & Son, 01406 422 777 - Good amount of sales are in progress partially due to new builds and help to buy" schemes.

D P Hammond, BSc FRICS, Nottingham, David Hammond Chartered Surveyors, 01773 533 666, [www.david-hammond.co.uk](http://www.david-hammond.co.uk), [residential@dvdhammond.co.uk](mailto:residential@dvdhammond.co.uk) - New instructions slightly up, good demand from buyers but limited stock.

Dan Elliott, MRICS, Chesterfield, Wilkins Vardy, 01246 270123, [www.wilkins-var dy.co.uk](http://www.wilkins-var dy.co.uk), [dan@wilkins-var dy.co.uk](mailto:dan@wilkins-var dy.co.uk) - A busier month with activity but it is hard work trying to keep deals together.

David Hawke, FRICS, Worksop, David Hawke & Co, 01909 531450 - A generally quiet month for sales, enquiries and also for listings. Traditional holiday period plus continued uncertainty over Brexit.

David J Tate, BSc MRICS, Chesterfield, Copelands Auction House, 01246232698, [djt@copelands-uk.co.uk](mailto:djt@copelands-uk.co.uk) - Stock is down 50% and demand is the same.

Mark Elliott, FRICS, Northampton, Meal, [elliott.mark@virgin.net](mailto:elliott.mark@virgin.net) - Uncertainty over Brexit

Nicholas Richardson, FRICS, Beeston, Nottingham, Nicholas Richardsons, 01159677589, [nicric.co.uk](mailto:nicric.co.uk), [nrichardson@nicric.co.uk](mailto:nrichardson@nicric.co.uk) - Survey enquiries are up.

Stephen Gadsby, BSc FRICS FSVA, Derby, Gadsby Nichols, 01332 296396 - Continued Brexit uncertainty still resulting in slow market with a reduction in listings, viewings and sales. Prices static.

Tom Wilson, MRICS, Stamford, King West, 01780 484 520, [www.kingwest.co.uk](http://www.kingwest.co.uk), [twilson@kingwest.co.uk](mailto:twilson@kingwest.co.uk) - July has been extremely quiet after a very good June. Buyer and Seller interaction is often tense with buyers feeling like they're holding all the cards. Willing sellers allied to competitive pricing has seen us agree some notable sales.

## West Midlands

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) - The best month of the year for new instructions. This was unexpected. Sales remain resilient.

Jeremy Dell, MRICS FAAV, Oswestry, J J Dell & Company, 01691 653437, [www.jjdell.co.uk](http://www.jjdell.co.uk), [property@jjdell.co.uk](mailto:property@jjdell.co.uk) - There has been a pick-up in properties coming on to the market but generally demand is down due to political uncertainty and the time of the year (holiday season).

John Andrews, FRICS IRRV, Bewdley, Doolittle & Dalley, 01562 821600 - Still an active market up to the start of the holiday season. Steady into Autumn.



# Surveyor comments - sales

John Andrews, FRICS IRRV, Stourport, Doolittle & Dalley, 01562 821600 - Property realistically priced selling well with more instructions needed to help satisfy demand. Sales likely to ease off during holiday period.

John Andrews, FRICS IRRV, Kidderminster, Doolittle & Dalley, 01562 821600 - Still a very active market with overall property selling well. Volume of sales may slow depending on outcome of Brexit.

John Andrews, FRICS IRRV, Bridgnorth, Doolittle & Dalley, 01562 821600 - Still plenty of enquiry for realistically priced property but further increases in prices unlikely. Still strong demand, particularly for interesting individual properties.

Mark Wiggin, MRICS, Ludlow, Strutt and Parker, mark.wiggin@struttandparker.com - It is quality rather than quantity. Buyers are very price sensitive

Richard Franklin, BSc (Hons) MRICS, Tenbury Wells, Franklin Gallimore, 01584 810436 - Increase in repossession requests coupled with general malaise does not bode well for remainder of 2019.

Ryan Williams, FRICS, Hay-on-Wye, McCartneys LLP, 01497 820 778, www.mccartneys.co.uk, ryan@mccartneys.co.uk - Surprisingly robust considering the political uncertainty. So hard to predict where we will be in 3 months time. An economic stumble will be bound to impact on house prices.

Stephen Smith, MRICS, Walsall, Fraser Wood, 01922 629000 - Sensibly priced new instructions coming onto the market are, in a number of cases, obtaining multiple offers and are achieving close to or over the asking price.

## East Anglia

Chris Philpot, FRICS, Stowmarket, Lacy Scott and Knight, www.lsk.co.uk, cphilpot@lsk.co.uk - Too little confidence and too many distractions to allow a strong market.

David H Knights, MRICS, Ipswich, David Brown & Co, 01473 222266, www.davidbrown-ipswich.co.uk, mail@davidbrown-ipswich.co.uk - A quieter month than last, the holiday season has now arrived on top of Brexit. Valuations have held up but fewer new enquiries and sales. Buyers looking for a good deal putting pressure on prices.

Kevin Burt-Gray, MRICS, Cambridge, Pocock & Shaw, kevin@pocock.co.uk - No deal Brexit causing further market uncertainty. Market remains 'choppy' with some properties selling reasonably quickly but others languish on the market without interest. Next few months will be difficult

Martin Clark, MRICS, Norfolk, Eam Developments Ltd, www.eamdevelopments.com, maritnclark04@btinternet.com - Brexit and political uncertainty holding the market back!

Nigel Steele, FRICS, Norfolk, Jackson-Stops, 01603 612333, www.jackson-stops.co.uk, nigel.steele@jackson-stops.co.uk - We have seen the normal summer pick-up but not to the extent that we usually experience. The market remains sluggish with the odd exceptions.

Rob Swiney, MRICS, Suffolk, Lacy Scott and Knight, 01284 748636, www.lsk.co.uk, rswiney@lsk.co.uk - The Summer holiday season is upon us, the market is very patchy, sales are still being agreed but at a much slower rate than a month ago.

## South East

Ben Puttick, Candidate, Eastbourne, ACP UK, ben@acpuk.co.uk - Sales seems to have stagnated.

Daniel Onion, MRICS, Oxford, Thomas Merrifield, 01865 515000, www.thomasmerrifield.co.uk, danonion@thomasmerrifield.co.uk - The market remains very price sensitive, but we have seen an increase in activity over the last 2-3 months based on pent-up demand which has been building in the previous 6-12 months, largely as a result of the uncertainty caused by Brexit.

David Boyden, MRICS, Colchester Head Office, Boydens, 01206 762244, www.boydens.co.uk, david.boyden@boydens.co.uk - Despite ongoing Brexit negotiations, peak holiday times, and fewer buyer enquiries, sales agreed have once again been encouraging this month.

David Nesbit, FRICS, Portsmouth, D.M.Nesbit & Company, 02392 864321, www.nesbits.co.uk, davidnesbit@nesbits.co.uk - A busy pre-holiday month, but the Brexit situation has become serious. A real challenge for property.

David Parish, FRICS, Upminster, Gates Parish & Co, 01708 250033 - A great improvement in July with more instructions being received and more sales being agreed. Confidence is returning although price levels remain relatively static.

E M Rook, MRICS, Sevenoaks, Knight Frank, edward.rook@knightfrank.com - Uncertainty and stamp duty continue to stall the prime market.

Eoin Hill, MRICS, Newbury, SDLSurveying, eoin.hill@talk21.com - Subdued

Joanne Martin, AssocRICS, Newhaven/Brighton/Eastbourne, Joanne Martin Consultancy, martinconsultancy14@gmail.com - Brexit has had an influence in the last 12 months.

John Frost, MRICS, Beaconsfield, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Buyers are being more aware of the local market which has some activity, but sales prices are lower than client's expectations.

John Frost, MRICS, Gerrards Cross, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Volumes will remain down until Brexit is dealt with and stamp duty is reduced.

John Frost, MRICS, Ashford, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - The uncertainty surrounding Brexit and the impact it will have is stalling the market. Buyers are reluctant to commit.

John Pike, FRICS, Maidstone, King & Johnston Homes, 01622 792255, www.kingandjohnston.co.uk, john.pike2@outlook.com - Brexit appears to be the biggest factor that is depressing the market.

Josh Homans, MRICS, Stratford - As forecasted, the number of sales were reduced in quantity and below last quarters value bands. This is now also impacting the commuter belt. I suspect inflation adjusted values will fall further over the next quarter due to uncertainties.

Lee Cahill, AssocRICS, Wickford, Essex, CSS, lee.cahill@cwsurveyors.co.uk - Brexit

Martin Allen, MRICS, Wingham, Canterbury, Elgars, 01227 720557, www.elgars.uk.com, m.allen@elgars.uk.com - The sales market, whilst improving, is very unpredictable and remains very price and choice sensitive.

Patrick Todd, FRICS, Newbury, PTCS, ptodd.ptcs@gmail.com - Difficult.

Paul Bird, MRICS, Braintree, Joscelyne Chase, 01376 322222, www.joscelynechase.co.uk, paul@joscelynechase.co.uk - Plenty of stock but very few buyers.

# Surveyor comments - sales

Perry Stock, FRICS, London, MBU Capital, 020-7100-7860, perry@perrystock.co.uk - Indecision due to the political turmoil.

Rob Carey, MRICS, Windsor, CDR Quantity Surveying Ltd, robcarey@cdrqs.co.uk - Weather is a factor.

Russell James, MRICS, Cobham, Surrey & The Surrounding Area, Brix, 01932 863563, www.brixproperty.co.uk, rj@brixproperty.co.uk - Notwithstanding Brexit issues, the Summer is traditionally slower. We are experiencing a slight increase in sellers however purchasers remain hampered by broader market challenges.

Tim Green, MRICS, South Oxfordshire, Green & Co, 01235 763562, www.greenand.co.uk, tim.green@greenand.co.uk - Will the market show any changes between now and after 31st October or will it simply wait?

Tony Jamieson, MRICS, Guildford, Clarke Gammon Wellers, 01483 880900, www.clarkegammon.co.uk, tony.jamieson@clarkegammon.co.uk - The right property at the right price will attract a good deal of interest but properties that are priced too high won't get any interest.

## South West

David McKillop, FRICS, Salisbury, McKillop and Gregory, dm@mckillopandgregory.co.uk - A very quiet month after a good May and June. Exchanges are now coming through. Not many new buyers nor new instructions at present.

David Robinson, AssocRICS, North Cornwall, Stags, www.stags.co.uk, d.robinson@stags.co.uk - The ongoing saga that is Brexit rumbles on. However, there are buyers out there who will only commit if the price is right, they are awaiting to see if the market will correct and are wary about possible new SDLT thresholds.

G C Thorne, FRICS, East Dorset, Thornes, 01202-684004, www.thornes.org.uk, graham@thornes.org.uk - The market over the last month appears to be busier but I wonder if anyone knows what may happen over the next 3 months.

Ian Sibley, MRICS, Isles of Scilly, Sibleys, 01720 422431, ian@sibleysonscilly.com - Brexit dependent.

James McKillop, MRICS, South West, Knight Frank LLP, 0207 861 1528, james.mckillop@knightfrank.com - By far the best month for exchanges in many years, with agreed sales up as well and gazumping has crept back into the market.

James Wilson, MRICS, Shaftesbury, Jackson-Stops, 01747 850858, jackson-stops.co.uk, james.wilson@jackson-stops.co.uk - Fall through rates are increasing, perhaps reflecting current political concerns.

Jeff Cole, MRICS, Wadebridge, Cole Rayment & White, 01208813595, www.crw.co.uk, jeff.cole@crw.co.uk - A slightly quieter month for us after May & June as the summer holidays begin. Sales are still being agreed although some of the heat has certainly gone.

John Corben, FRICS FCABE, Swanage, Corbens, 01929 422284, corbens.co.uk, john@corbens.co.uk - The property market remains stagnant. A government initiative is required to stimulate the market. The abolition of the 3% stamp duty surcharge on second homes and buy-to-let properties would be a tremendous advantage.

Julian Bunkall, FRICS, Dorchester, Jackson-Stops & Staff, 07970 872974 - There is little doubt that the continued uncertainty of Brexit during the last four months has caused the market to stagnate with reluctant vendors and nervous buyers creating a difficult market.

Mark A K Lewis, FRICS FAAV FNAVA, Dorset, Symonds & Sampson, mlewis@symondsandsampson.co.uk - We can agree sales but if the buyer is sourced from the South East or London they invariably have a house to sell. The day Boris became Prime Minister we agreed a sale at £1.25 million after the property had been on the market for 12 months. The 'Boris bounce'?

Miles Kevin, MRICS, Totnes, Chartsedge, miles@chartsedge.co.uk - Brexit still affects the market and the uncertainty is having a downward pressure on prices.

Neil Jasper, MRICS Reg Val, Cornwall, The Cornish Property Practice, info@thecornishpropertypractice.co.uk - Brexit most certainly saw a lull September last year through to April this year. People then just got on with day to day lives and market started to move. Here we get a rush post May bank holidays especially.

OF Miles, FRICS, Swanage, Oliver Miles, 01929 426655, www.olivermiles.co.uk, olivermiles@olivermiles.co.uk - A very quiet market with both sellers and buyers anxious about political uncertainty and Brexit.

R G Waldram, FRICS, Stroud, E.surv, richard.waldram@esurv.co.uk - Anticipated holiday slowdown over August. Brexit may slow pick-up in September.

Robin Tozer, Plymouth, Stags, 01752 223933 - Holidays. Brexit

## Wales

Andrew Morgan, FRICS FAAV, Lampeter, Morgan & Davies, 01570423623, iampeter@morgananddavies.co.uk - Seasonally quieter as a result of holiday season. First time buyer activity appears to be re-kindling as a result of interest rates not increasing perhaps?

Anthony Filice, FRICS, Cardiff, Kelvin Francis Ltd, 02920 766538, www.kelvinfrancis.com, tony@kelvinfrancis.com - Reasonable level of instructions, viewings and offers, despite holiday season. New Prime Minister may increase optimism for the next 3 months. Shortage of first-time buyers' properties, (below £200K), with prices increasing because of high demand.

David James, FRICS, Brecon, James Dean, 01874 624757, James Dean, david@jamesdean.co.uk - Still plenty of interest in the Brecon & Builth areas despite the political uncertainty.

John Caines, FRICS, Bridgend, Payton Jewell Caines, john.caines@pjchomes.co.uk - The supply side remains an issue.

Mr David E Baker, FRICS, Penarth, David Baker & Company, 02920 702622, www.davidbaker.co.uk, liz@davidbaker.co.uk - Been slightly quieter this month on viewings, fairly good on new instructions and sales.

Paul Lucas, FRICS, Haverfordwest, R.K.Lucas & Son, 01437 762538, www.rklucas.co.uk, paul@rklucas.co.uk - Current sales activity is high with a significant shortage of properties.

Roger Davies, MRICS, Cardigan, J J Morris, 01239 612 343 - Encouraging activity in June continued into July so hopefully the trend will strengthen the market into 2020.

## London

Allan Fuller, FRICS, Putney, Allan Fuller Estate Agents, 02078888822, allanfuller.co.uk, allan@allanfuller.co.uk - The market remains slow, sales mainly in the up in the £1m market. Even greater future concerns with the new leadership.

## Surveyor comments - sales

Chris Andrews, Graduate Surveyor, London, Avison Young, [chris.andrews@avisonyoung.com](mailto:chris.andrews@avisonyoung.com) - Two specific issues are affecting house prices in the UK. One being the uncertainty regarding the Brexit vote, and the other being the lag of housebuilding resulting in lack of supply.

Christopher Ames, MRICS, Belgravia/London, Ames Belgravia, 020 7730 1155, [amesbelgravia.co.uk](mailto:amesbelgravia.co.uk), [ca@amesbelgravia.co.uk](mailto:ca@amesbelgravia.co.uk) - There remains a motivation from owner-occupiers to sell/relocate by end of the year even if they have to conclude below their anticipated price.

Enrique Vallano, Chartered FM Surveyor 5036643, East Molesey, Greater London-Surrey, Enrique Vallano, [enrique.vallano@gmail.com](mailto:enrique.vallano@gmail.com) - Summer holiday drop, Christmas Holiday drop, Brexit uncertainty influence.

Habib Sanni, MRICS, Bexley, London Borough of Bexley, [habib.sanni@gmail.com](mailto:habib.sanni@gmail.com) - Uncertainty due to Brexit and extra 3% SDLT on BTL properties.

Harry Scarff, MRICS, London Borough of Havering, Rainham and Beam Park Regeneration LLP, [harry.scarff@cornerstoneassets.co.uk](mailto:harry.scarff@cornerstoneassets.co.uk) - Long term regeneration objectives looking more in reach driving up sentiment.

J J King, FRICS, Merton LB, Andrew Scott Robertson, 020 8971 6788, [www.as-r.co.uk](http://www.as-r.co.uk), [jking@as-r.co.uk](mailto:jking@as-r.co.uk) - A better month for exchanges and offers but otherwise not a great deal to show for so much effort. Instruction levels dominate the pace of the market, currently it's on the drip.

J J King, FRICS, Wimbledon, Andrew Scott Robertson, 020 8971 6780, [www.as-r.co.uk](http://www.as-r.co.uk), [jking@as-r.co.uk](mailto:jking@as-r.co.uk) - July has seen a decline in the number of inquiries and this has led to fewer offers mainly due to summer holidays. Still, a fair spread of stock not selling due to resistance by vendors and purchasers alike unwilling to concede on values.

James Perris, MRICS, London, De Villiers Surveyors, 020 7887 6009, [www.devilliers-surveyors.co.uk](http://www.devilliers-surveyors.co.uk), [james.perris@dv-surveyors.co.uk](mailto:james.perris@dv-surveyors.co.uk) - Activity has improved although our new PM must adjust the punitive stamp duty levels to help stimulate the London market.

Jeremy Leaf, FRICs, Finchley, Jeremy Leaf & Co, [jeremy@jeremyleaf.co.uk](mailto:jeremy@jeremyleaf.co.uk) - Enquiries rose this month as buyers looked beyond Brexit & political uncertainty. Many vendors still can't come to terms with present price-sensitive, needs-driven market though sales agreed for small family houses are up so some are getting it!

Mark Williams, MRICS, London, Arcadis LLP, [mark.williams@arcadis.com](mailto:mark.williams@arcadis.com) - Brexit fears

Scott Chapman, MRICS, South London, Sutton and Croydon postal codes, Selectsurv, 0203 6333155, [selectsurv.co.uk](http://selectsurv.co.uk), [scott.chapman@selectsurv.co.uk](mailto:scott.chapman@selectsurv.co.uk) - Still a degree of uncertainty largely due to Brexit but we are doing more surveys and valuations on flats for which many are first time buyers.

Simon Aldous, MRICS, London, Savills, 02070163861, [savills.co.uk](http://savills.co.uk), [saldous@savills.com](mailto:saldous@savills.com) - House prices over the last quarter are in our opinion holding firm for the first time in the last 3 years. We are seeing one or two instances of competitive bidding.

Terry Osborne, FRICS, Westminster, SW1, Tuckerman Residential, 0207222 5510, [tosborne123@yahoo.com](mailto:tosborne123@yahoo.com) - Brexit.

Tom Dogger, MRICS, London, B N Investment Ltd, 020 7101 3382, [www.bakken Neptune.com](http://www.bakken Neptune.com), [tdogger@bninvestment.co.uk](mailto:tdogger@bninvestment.co.uk) - The new Prime Ministers recent comments on changing SDLT, plus the 31st October Brexit deadline getting ever closer, will no doubt cause most Buyers to put their plans to move on hold.

### Scotland

Adrian Stott, FRICS, Lothians, J and E shepherd, 01316533456, [shepherd.co.uk](mailto:shepherd.co.uk), [a.stott@shepherd.co.uk](mailto:a.stott@shepherd.co.uk) - Continued lack of supply, coupled with increase in part exchange properties being sold at less than value, has created an uncertain market.

Alex Inglis, MRICS, Scottish Borders, Galbraith, 01573 224 244, [galbraithgroup.com](http://galbraithgroup.com), [alex.inglis@galbraithgroup.com](mailto:alex.inglis@galbraithgroup.com) - As usual, the market has slowed over the last month to coincide with the school holidays. However, we are now seeing an increase in the number of new properties coming on to the market which bodes well for the late summer/ autumn market.

Andrew Hitchen, BSc MRICS, Perth, Graham & Sibbald, 01738 445733, [www.g-s.co.uk](http://www.g-s.co.uk), [andrew.hitchen@g-s.co.uk](mailto:andrew.hitchen@g-s.co.uk) - Demand for low and mid-level family homes remains strong with prices inflated due to low stock levels. New vendor instructions will likely see a downturn due to the commencement of the summer holidays.

Chris Hall, MRICS, Edinburgh, Rettie and Co, [chris.hall@rettie.co.uk](mailto:chris.hall@rettie.co.uk) - Market steady with good demand for good property below £500k. Hopefully LBTT will be reviewed but notwithstanding this demand has improved in £1m+ market.

Craig Henderson, MRICS, Ayrshire, Graham & Sibbald, 01292 271030, [www.g-s.co.uk](http://www.g-s.co.uk), [craig.henderson@g-s.co.uk](mailto:craig.henderson@g-s.co.uk) - School holidays have had the usual effect, slowdown in activity, but demand remains strong in most areas. Ongoing Brexit saga in most people's minds, still an issue!!

Graeme Lusk, BSc MRICS, Glasgow and Renfrewshire, Walker Fraser Steele (E.surv), 01412480038, [www.walkerfrasersteele.co.uk](http://www.walkerfrasersteele.co.uk), [graeme.lusk@walkerfrasersteele.co.uk](mailto:graeme.lusk@walkerfrasersteele.co.uk) - Slightly quieter this month, which I presume is down to the summer holidays. Properties arriving to the market in popular locations are being well received and are selling well.

Graham Tonner, MRICS, Tayside, Graham and Sibbald, 01382200064, [www.g-s.co.uk](http://www.g-s.co.uk), [gtonner@g-s.co.uk](mailto:gtonner@g-s.co.uk) - July is traditionally a slower month due to the holiday period and this July is no different. Lack of stock and political uncertainty continues to influence the market. Sale prices in this locality continue to generally be over home report value.

Ian Fergusson BSC, FRICS, Scotland, J&E Shepherd, [ian.fergusson@shepherd.co.uk](mailto:ian.fergusson@shepherd.co.uk) - Market stable but transactions flat in this pre-Brexit climate.

Ian Morton, MRICS, St Andrews, Bradburne & Co, 01334479479, [bradburne.co.uk](http://bradburne.co.uk), [info@bradburne.co.uk](mailto:info@bradburne.co.uk) - The summer holidays are upon us and the sales market has slowed accordingly. Political uncertainty is still a dominant factor leading to a general lack of confidence in the market.

John Brown, FRICS MRTPI, Edinburgh, John Brown and Company, 07768583919, [john.brown@jb-uk.com](mailto:john.brown@jb-uk.com) - In July, many are away so market has been quieter, sales are still positive, traditional homes achieved a premium. Less on the market. Competition for homes in popular areas. New Town is a standout. LBTT is restricting sellers /buyers.

Kevin MacDonald, MRICS, Inverness, Graham & Sibbald, 01463 236977, [www.g-s.co.uk](http://www.g-s.co.uk), [kevin.macdonald@g-s.co.uk](mailto:kevin.macdonald@g-s.co.uk) - No noticeable effect of the anticipated slowdown for the start of the holiday period with sales remaining steady. Good levels of interest in available stock from both occupiers and investors with strong prices paid.

## Surveyor comments - sales

Linda Gove, MA (Hons) MRICS, RICS Registered Valuer, St Andrews, Shepherds, 01334 477773, l.gove@shepherd.co.uk - Market remains strong with good prices being paid for exceptionally good property. Top end homes are a bit sluggish in comparison to low/middle range where demand is better. Homes in need of work tend to be slower to sell and are getting prices below HR.

Marion Currie, AssocRICS, RICS Registered Valuer, Dumfries and Galloway, Galbraith, 01556 505346, www.galbraithgroup.com, marion.currie@galbraithgroup.com - The summer market in Dumfries & Galloway continues with keen buyer interest, and quality property is selling quickly. Demand is still slightly outstripping supply, but the holiday period may account for this.

Peter Drennan, BSc MRICS, Edinburgh, Allied Surveyors Scotland, 0131 226 6518, peter.drennan@alliedsurveyorsscotland.com - Market quieter as holidays start, but continuing limited supply means prices hold up.

Richard Smith, FRICS, Inverness, Allied Surveyors Scotland, 01463 239494, www.alliedsurveyorsscotland.com, richard.smith@alliedsurveyorsscotland.com - Brexit for the first time in this area is having an impact primarily regarding confidence in the market. Clients have often said once we know one way or another, we can decide on the way forward regarding our property requirements.

Robin Smith, MRICS, Dundee/Angus/Fife, Walker Fraser Steele, www.walkerfrasersteele.co.uk, robin.smith@walkerfrasersteele.co.uk - The Dundee market is generally active with an overall shortage of good second hand properties. There has been the usual lull in activity due to holidays. New builds are selling well with several large developments on the periphery of the city.

Stephen Craig, MRICS, Edinburgh, J & E Shephard, s.craig@shepherd.co.uk - Lack of supply is maintaining and increasing price levels.

Thomas Baird, MRICS, Glasgow, Select Surveyors Ltd, 0141 632 6589, www.selectsurveyors.co.uk, reception@selectsurveyors.co.uk - July has seen a rush of instructions for new properties on the market. Perhaps with Brexit now appearing imminent. Time is of the essence.

Tom Murray, AssocRICS and RICS Registered Valuer, Ayrshire, GAP, 01465 713498, www.gapinthemarket.com, tom.murray@gapinthemarket.com - July: a very busy period. Steady demand for a wide variety of properties/prices. Instructions levels have kept pace with demand.

### Northern Ireland

Daniel Mc Leron, FRICS, Omagh, Co. Tyrone, Mc Leron Estate Agents, 02882 242772, www.mclernonestateagents.com, info@mclernonestateagents.com - Market now getting traditionally slower. Still buoyant at lower levels.

Kirby O'Connor, AssocRICS, Belfast, GOC Estate Agents, 02890662366, www.gocestateagents.com, kirby@gocestateagents.com - Sale market has been super, lots of completions and good interest in new developments.

Nicola Tann, FRICS, Belfast, Simon Brien Residential, 02890595555, www.simonbrien.com, ntann@simonbrien.com - Sales market is busy, as we approach the summer months it may start to slow down.

Ruairi O'Donnell, MRICS, Belfast, Belfast City Council, rprodonnell@gmail.com - Holiday season affecting supply and demand. No deal Brexit on the horizon is going to negatively impact prices, sales and new instructions.

Samuel Dickey, MRICS, Belfast, Simon Brien Residential, 02890595555, www.simonbrien.com, sdickey@simonbrien.com

- The sales market is getting busier with more instructions to sell coming online.

Shane Maguire, MRICS, Belfast, Simon Brien Residential, smaguire@simonbrien.com - Over the typical July holiday season, enquiries, viewing numbers, agreed sales and market appraisals have remained in line with busy seasons of the year. Demand remains but there is a shortage of properties on the market for sale.

Timothy O'Brien, Assoc RICS, Newry, Eoin Lawless Estate Agents, 02841754522, info@lawlessestateagent.co.uk - There is still strong demand for quality Detached and Semi-Detached properties and sale prices achieved will exceed Guide Price due to lack of supply. There has been a slight slowdown during the holiday period.

William McFarland, MRICS, Enniskillen, Eadie, McFarland & Co., 02866324831, william@eadiemcfarland.co.uk - Good, strong demand since Feb 19. Concerned about Brexit.

William Reilly, FRICS, Omagh, Pollocks, bill.reilly@btconnect.com - July/August are holiday months and are very quiet. Brexit is very worrying in N. Ireland.



# Surveyor comments - lettings

## North

Shaun Brannen, AssocRICS, Whitley Bay, Brannen & Partners LLP, 0191 2517878, www.brannen-partners.co.uk, shaun.brannen@brannen-partners.co.uk - Exceedingly high demand received from tenants.

Ben Hudson, MRICS, York, Hudson Moody, 01904 650 650, www.hudson-moody.com, benhudson@hudson-moody.com - Lack of available of stock driving demand and rent increases.

## Yorkshire & The Humber

Chris Clubley, FRICS FAAV, Market Weighton, Clubleys, s.bateman@clubleys.com - Lettings are still very busy, stock is low as landlords are selling up due to tenant fee ban. New investors are currently thin on the ground.

David J Martindale, MRICS, Wakefield, FSL, david.martindale@fslea.com - Lettings continue to very busy.

Ian Adams, East Riding of Yorkshire and Kingston upon Hull, Metropolis Surveyors, 07703329933, ianadams31@yahoo.co.uk - HMO market for Eastern Europeans are starting to fall as oversupply of accommodation becomes apparent.

James Brown, MRICS, Richmond, Norman F Brown, 01748822473, normanfrown.co.uk, belindandjames@hotmail.co.uk - The 5 week rent deposit cap has taken its effect restricting the choice for tenants with pets, which I'm sure is not what the government intended!

## North West

Andrew Jackson, MRICS, Registered Valuer, Bury, Lancashire, Ian S Parr, Chartered surveyors, 01204886785, iansparr.co.uk, cooper.aj@hotmail.co.uk - High selling prices and property values causing people to rent, more demand for rentals is pushing rents higher.

J M Morrison, FRICS, Altrincham, Morrison Property Services, 0161 929 8880, morrisonproperty@aol.com - Tough period for Landlords. 10 years of continued bashing by government and their letting agents.

John Halman, FRICS, Wilmslow, Gascoigne Halman, www.gascoignealman.co.uk, jane@gascoignealman.co.uk - The tenant fee ban had an initial affect in the market place but activity has increased from last year.

Richard Tozer, BSc MRICS, Penrith, Eden Lettings & Management, 01768 899421 - Changes to taxation of revenue and proposals to remove s.21 notices are causing landlords to consider selling, reducing choice at time of steady applicant demand.

## East Midlands

A W York, FRICS, Leicester, Moore & York Ltd, 0116 2558666, www.mooreandyork.co.uk, andrew.york@mooreandyork.co.uk - Market in equilibrium.

Christopher Shallice, FRICS FAAV, Holbeach, Hix & Son, 01406 422 777 - Tenant fee ban will inevitably increase rents generally. Supply and demand for rental properties have not increased.

D P Hammond, BSc FRICS, Nottingham, David Hammond Chartered Surveyors, 01773 533 666, www.david-hammond.co.uk, residential@dvdhammond.co.uk - Tenant enquiries improved

John Chappell, BSc. (Hons), MRICS, Skegness, Chappell & Co Surveyors Ltd, 01754 769673, www.skegnesssurveyors.co.uk, john@chappellandcosurveyors.co.uk - Still fairly static for one beds but demand far exceeding supply for 2 & 3 beds.

Mark Elliott, FRICS, Northampton, Meal, elliot.mark@virgin.net - Uncertainty over Brexit.

Nicholas Richardson, FRICS, Beeston, Nottingham, Nicholas Richardsons, 01159677589, nicric.co.uk, nrichardson@nicric.co.uk - Tenant enquiries are slightly down, maybe because it's the holiday season, but Brexit could be a worry.

## West Midlands

Colin Townsend, MRICS, Malvern, John Goodwin, 01684 892809, www.johngoodwin.co.uk, colin@johngoodwin.co.uk - Another steady month but we remain concerned as more landlords are considering selling rather than renewing leases with tenants.

Dean Taylor, MRICS, Harborne/ Birmingham, JPTaylor, jptaylor.co.uk, Dean@jptaylor.co.uk - The market is pushing on with both landlord and tenant interest. Many prospective tenants seem unaware of the new legislation. We are expecting the usual busy summer months.

Jeremy Dell, MRICS FAAV, Oswestry, J J Dell & Company, 01691 653437, www.jjdell.co.uk, property@jjdell.co.uk - Smaller demand with high criteria in what is a limited market.

John Andrews, FRICS IRRV, Bewdley, Doolittle & Dalley, 01562 821600 - There is constant demand for properties but lack of new landlords likely to result in shortage of new instructions.

John Andrews, FRICS IRRV, Stourport, Doolittle & Dalley, 01562 821600 - Constant and steady demand for all types of rented properties. Rents increasing as a result of tenant fee ban.

John Andrews, FRICS IRRV, Kidderminster, Doolittle & Dalley, 01562 821600 - Constant and steady demand for all types of property throughout the area with rents likely to increase as shortage of rented accommodation increases and landlords are faced with additional lettings fees.

John Andrews, FRICS IRRV, Bridgnorth, Doolittle & Dalley, 01562 821600 - Property letting well despite reduced supply. More properties needed to satisfy demand.

Richard Franklin, BSc (Hons) MRICS, Tenbury Wells, Franklin Gallimore, 01584 810436 - Good applicant base for quality stock. Many landlords burying head in sands over MEES on existing stock - consequences relayed and, in many cases, ignored.

Ryan Williams, FRICS, Hay-on-Wye, McCartneys LLP, 01497 820 778, www.mccartneys.co.uk, ryan@mccartneys.co.uk - Meddling in stamp duty and abolition of upfront fees hasn't helped in this sector. Abolition of Section 21 notices will be a further disincentivise landlords.

## East Anglia

Chris Philpot, FRICS, Stowmarket, Lacy SACott and Knight, www.isk.co.uk, cphilpot@isk.co.uk - Still reasonable demand.

Kevin Burt-Gray, MRICS, Cambridge, Pocock & Shaw, kevin@pocock.co.uk - Seasonal demand has increased activity over last month or so, too early to see what the result of the fee ban will be in terms of possible rent increases but I suspect landlords will try and pass costs on.

Nigel Steele, FRICS, Norfolk, Jackson-Stops, 01603 612333, www.jackson-stops.co.uk, nigel.steele@jackson-stops.co.uk - Tenants are showing signs of feeling the pinch and are being more selective.

## South East

Daniel Onion, MRICS, Oxford, Thomas Merrifield, 01865 515000, www.thomasmerrifield.co.uk, danonion@thomasmerrifield.co.uk - The lettings market has seen rents reach a plateau and in some cases fall slightly. As investors exit the market following tax changes, reduced supply is likely to push rents up slightly in some areas.

# Surveyor comments - lettings

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) - Market very tough. Enquiries and instructions are down, but lets are up, making use of tenants vacating and recycling of old instructions. Tenant fee ban had little impact in terms of numbers of lets, although rents are rising at an alarming rate.

David Parish, FRICS, Upminster, Gates Parish & Co, 01708 250033 - A steady demand for all types of property. Holidays will now have an impact with more activity expected in September.

Joanne Martin, AssocRICS, Newhaven/Brighton/Eastbourne, Joanne Martin Consultancy, [martinconsultancy14@gmail.com](mailto:martinconsultancy14@gmail.com) - As working class public continues to struggle, rental markets are constrained with additional government rules. Rental markets will be squeezed. Private Landlords will be more scarce & rents will rise putting pressure on renters.

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) - Need more positive approach by Government to make Buy To Let a good investment option.

John Frost1, MRICS, Ashford, The Frost Partnership, 01494 680909, [frostweb.co.uk](http://frostweb.co.uk), [beaconsfield@frostsurveyors.co.uk](mailto:beaconsfield@frostsurveyors.co.uk) - Landlords rent expectations have increased due to the tenant fee ban, more tenants about but quality has diminished.

John Pike, FRICS, Maidstone, King & Johnston Homes, 01622 792255, [www.kingandjohnston.co.uk](http://www.kingandjohnston.co.uk), [john.pike2@outlook.com](mailto:john.pike2@outlook.com) - Brexit does not seem to be having any effect on lettings

Josh Homans, MRICS, Stratford - The cycle for the rental market is very busy compared with June and is forecasted to continue until September.

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) - Lettings remain stable. Demand is still present except for properties at the highest rental levels in this area.

Perry Stock, FRICS, London, MBU Capital, 020-7100-7860, [perry@perrystock.co.uk](mailto:perry@perrystock.co.uk) - Indecision due to the political turmoil.

S B B Askaroff, BSc (Hons) MRICS, Eastbourne, Estatewise, 01323 412010 - There is hope that the new Government will flush through the Brexit impasse that is stagnating the market and create some activity.

Tony Jamieson, MRICS, Guildford, Clarke Gammon Wellers, 01483 880900, [www.clarkegammon.co.uk](http://www.clarkegammon.co.uk), [tony.jamieson@clarkegammon.co.uk](mailto:tony.jamieson@clarkegammon.co.uk) - Tenant demand is still high. Rents remaining stable.

## South West

Ian Sibley, MRICS, Isles of Scilly, Sibleys, 01720 422431, [ian@sibleysonscilly.com](mailto:ian@sibleysonscilly.com) - Brexit dependent

Marcus Arundell, MRICS, Bath, HomeLets, 01225 484811, [homeletsbath.co.uk](http://homeletsbath.co.uk), [marcus@homeletsbath.co.uk](mailto:marcus@homeletsbath.co.uk) - Busy summer season with landlords beginning to shrug off Brexit uncertainty, applicant demand buoyant.

Mark A K Lewis, FRICS FAAV FNAVA, Dorset, Symonds & Sampson, [mlewis@symondsandsampson.co.uk](mailto:mlewis@symondsandsampson.co.uk) - A lot of our larger properties, with rent between £2-5,000 pcm have been let to tenants who are nervous of the political situation. They all want short term tenancies however suggesting they may buy within 12 months.

## Wales

Anthony Filice, FRICS, Cardiff, Kelvin Francis Ltd, 02920 766538, [www.kelvinfrancis.com](http://www.kelvinfrancis.com), [tony@kelvinfrancis.com](mailto:tony@kelvinfrancis.com) - Tenants' fees ban in Wales commencing on 1st September 2019. Many would be Tenants, requesting to commence their tenancies after that date.

John Caines, FRICS, Bridgend, Payton Jewell Caines, [john.caines@pjchomes.co.uk](mailto:john.caines@pjchomes.co.uk) - The tenant fee ban will hit the wrong people. The tenants will pay higher rent.

Paul Lucas, FRICS, Haverfordwest, R.K.Lucas & Son, 01437 762538, [www.rklucas.co.uk](http://www.rklucas.co.uk), [paul@rklucas.co.uk](mailto:paul@rklucas.co.uk) - The rental market is suspect. There are currently so many thoughts around suggesting a tightening of security of tenure.

## London

Allan Fuller, FRICS, Putney, Allan Fuller Estate Agents, 02078888822, [allanfuller.co.uk](http://allanfuller.co.uk), [allan@allanfuller.co.uk](mailto:allan@allanfuller.co.uk) - Demand is strong from tenants but landlords are increasingly concerned by planned changes which could induce their flight from this vital sector.

Chris Andrews, Graduate Surveyor, London, Avison Young, [chris.andrews@avisonyoung.com](mailto:chris.andrews@avisonyoung.com) - I feel there are no major issues affecting the lettings market at this moment in time.

Enrique Vallano, Chartered FM Surveyor 5036643, East Molesey, Greater London-Surrey, Enrique Vallano, [enrique.vallano@gmail.com](mailto:enrique.vallano@gmail.com) - Summer and Christmas and Brexit uncertainty negative influence.

Habib Sanni, MRICS, Bexley, London Borough of Bexley, [habib.sanni@gmail.com](mailto:habib.sanni@gmail.com) - Limited supply of property due to government measures discouraging investors from BTL properties.

Harry Scarff, MRICS, London Borough of Havering, Rainham and Beam Park Regeneration LLP, [harry.scarff@cornerstoneassets.co.uk](mailto:harry.scarff@cornerstoneassets.co.uk) - Availability of more stock especially PRS.

J J King, FRICS, Merton LB, Andrew Scott Robertson, 020 8971 6788, [www.as-r.co.uk](http://www.as-r.co.uk), [jjking@as-r.co.uk](mailto:jjking@as-r.co.uk) - Better stock levels have improved activity levels throughout the month.

J J King, FRICS, Wimbledon, Andrew Scott Robertson, 020 8971 6780, [www.as-r.co.uk](http://www.as-r.co.uk), [jjking@as-r.co.uk](mailto:jjking@as-r.co.uk) - A more productive period than expected. An increase in the number of instructions has helped leading to competitive bidding in some cases.

Jeremy Leaf, FRICS, Finchley, Jeremy Leaf & Co, [jeremy@jeremyleaf.co.uk](mailto:jeremy@jeremyleaf.co.uk) - We noted better-than-expected tenant demand and lets agreed this month especially from students in advance of September move-in dates. Loss of some 'amateur' landlords due to increased tax and regulation has resulted in upward pressure on rents.

Jeremy Traynor, AssocRICS, Crouch End, Traynor and Co Ltd, 020 8341 5554, [jjtraynor@mac.com](mailto:jjtraynor@mac.com) - My predictions are based on there not being a mass exodus of landlords from the PRS in the event that the Tory proposals for abolition of s21 are not balanced against beefing up s8 possession powers.

Mark Williams, MRICS, London, Arcadis LLP, [mark.williams@arcadis.com](mailto:mark.williams@arcadis.com) - Brexit fears

Mark Wilson, MRICS, London, Globe Apartments, 020 7935 9512, [www.globeapt.com](http://www.globeapt.com), [mark@globeapt.com](mailto:mark@globeapt.com) - A few more better-quality instructions would sure help, but overall the market is in the doldrums. With uncertainty the continued order of the day we don't see anything changing in the short term.

# Surveyor comments - lettings

Simon Aldous, MRICS, London, Savills, 02070163861, savills.co.uk, saldous@savills.com - Over the last quarter we do consider that rental values of prime property increased for the first time since September 2015.

Terry Osborne, FRICS, Westminster, SW1, Tuckerman Residential, 0207222 5510, tosborne123@yahoo.com - Brexit

Tom Dogger, MRICS, London, B N Investment Ltd, 020 7101 3382, www.bakken Neptune.com, tdogger@bninvestment.co.uk - Landlords continue to exit this sector. The shortage of stock will continue to magnify. Rents will increase.

Will Barnes Yallowley, Assoc RICS, Kensington London, LHH Residential, 02073762286, www.lhhresidential.co.uk, will@lhhresidential.co.uk - We see price sensitivity and uncertainty in the market continue as we rumble towards October 31st

## Scotland

Carolyn Davies, MRICS, Dumfries, Savills, 01387263066, www.savills.co.uk, cmadavies@savills.com - Continued demand for up small mid-sized property, mixed response to larger properties

Craig Henderson, MRICS, Ayrshire, Graham & Sibbald, 01292 271030, www.g-s.co.uk, craig.henderson@g-s.co.uk - Costs of compliance and costs of being a landlord are starting to affect many decisions in this sector. Can the social sector provide the required number of units if private landlords exit the market?

Ian Morton, MRICS, St Andrews, Bradburne & Co, 01334479479, bradburne.co.uk, info@bradburne.co.uk - Lettings continue to be buoyant in times of political uncertainty in the sales market although the summer holiday period has slowed demand as usual.

Jack Mc Kinney, FRICS, Glasgow, Galbraith and Lawson, J.mckinney2006@tiscali.co.uk - Uncertain market conditions and employment concerns over Independence threat causing greater amounts of tax.

John Brown, FRICS MRTPI, Edinburgh, John Brown and Company, 07768583919, john.brown@jb-uk.com - Airbnb Cuts supply of longer lease units. Market rentals positive, landlords are coming to grip with the new Tenancy agreement and are looking to secure reliable letting. Big month coming up- August

John Gell, MRICS, Inverness, Simply Let, 01463 718888, www.simplylet.biz, john.gell@simplylet.biz - Tenant demand up. Well-presented properties letting quickly in a brisk market. Some landlords selling, mostly to invest in different sectors.

Linda Gove, MA (Hons) MRICS, RICS Registered Valuer, St Andrews, Shepherds, 01334 477773, l.gove@shepherd.co.uk - Good demand at present due to demand for student accommodation at the start of new term combined with a lack of suitable property.

Paul Letley, FRICS, Dundee, Pavillion Properties, 01382 224446, www.pavillionproperties.net, Paul.letley@gmail.com - There has been a noticeable increase in out of town investors seeking to buy residential portfolios with good yields. Premium rents are being achieved for quality refurbished properties

Richard Smith, FRICS, Inverness, Allied Surveyors Scotland, 01463 239494, www.alliedsurveyorsscotland.com, richard.smith@alliedsurveyorsscotland.com - The letting market is reaching a threshold of unaffordability due to landlords converting to holiday lets and therefore longer lets for residents being in higher demand

Stephen Craig, MRICS, Edinburgh, J & E Shephard, s.craig@shepherd.co.uk - Lack of supply is supporting rental levels.

Tom Murray, AssocRICS and RICS Registered Valuer, Ayrshire, GAP, 01465 713498, www.gapinthemarket.com, tom.murray@gapinthemarket.com - Strong demand, limited supply of property to rent.

## Northern Ireland

Kirby O'Connor, AssocRICS, Belfast, GOC Estate Agents, 02890662366, www.gocestateagents.com, kirby@gocestateagents.com - Rental market has been amazing, all renting quickly from 1 beds, city centre to high end!

Nicola Tann, FRICS, Belfast, Simon Brien Residential, 02890595555, www.simonbrien.com, ntann@simonbrien.com - Rental market remains strong

Samuel Dickey, MRICS, Belfast, Simon Brien Residential, 02890595555, www.simonbrien.com, sdickey@simonbrien.com - The rental market continues at pace.

William McFarland, MRICS, Enniskillen, Eadie, McFarland & Co, 02866324831, william@eadiemcfarland.co.uk - Strong, continued good levels of demand.



# Contacts

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