



May 2020: UK Residential Market Survey

Enquiries and sales expectations stabilise after restrictions ease

- Indicators on prices and sales remain negative but enquiries stabilise
- Near term sales expectations now broadly neutral while the 12-month outlook improves slightly
- Respondents foresee a sharp increase in desire for properties with gardens over the next two years

With estate agents in England being permitted to reopen on the 13th of May, the latest RICS Residential Market Survey results point to a slight improvement in the outlook for sales over the coming twelve months. That said, given the economic uncertainty caused by the pandemic, overall sentiment remains cautious.

In terms of new buyer enquiries, the headline net balance moved from a record low of -94% in April, to post a reading of -5% in May. As such, this indicator is consistent with a much more stable demand picture over the month. Alongside this, although the newly agreed sales indicator remained in negative territory (net balance -35%), the latest reading was significantly less downbeat than that returned last month (net balance -93%). Similarly, despite a net balance of -20% of contributors reporting that new instructions coming onto the market continued to fall in May, this is noticeably less negative compared to the reading of -97% last time out. It is important to highlight that current activity metrics did not see any meaningful changes in Scotland, Northern Ireland and Wales, where restrictions on estate agents were not removed in May.

Looking ahead, near term sales expectations turned broadly neutral in May, with the net balance coming in at -4% (up from -58% previously). Further out, twelve-month sales expectations are now slightly positive, as a net balance of +10% of contributors now envisage sales picking up (-6% in the April results).

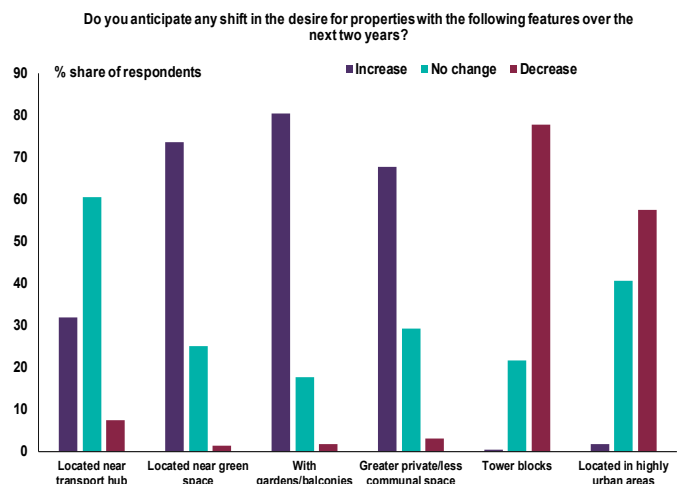
With regards to house prices, the survey's headline price indicator (capturing changes over the past three months) moved deeper into negative territory. Indeed, the national net balance slipped to -32% compared to a reading of -22% in April, representing the weakest monthly figure going back to 2010. Going forward, near term price expectations remain downbeat, albeit to slightly lesser degree than beforehand, with the net balance standing at -43%. Furthermore, twelve-month price expectations also remain negative, evidenced by a net balance of -16% of survey participants anticipating prices will fall over the year ahead.

In the lettings market, tenant demand was down over the month according to a net balance of -12% of respondents (non-seasonally adjusted monthly series). Even so,

the latest reading is up from -48% in April. Meanwhile, landlord instructions continued to fall sharply, extending a trend that long predates the impact of the Covid-19 outbreak. Near term expectations continue to point to rents falling over the coming three months, albeit negativity has diminished somewhat, with the net balance moving to -11% from -39% previously.

In an extra question included in the May survey, contributors were asked for their views on potential shifts in the desirability of certain features of properties over the next two years (owing to recent events). As shown in the chart below, 81% of respondents feel there will be an increase in desire for properties with gardens or balconies. At the same time, 74% feel there will be a shift in demand towards homes located near green spaces and 68% are of the opinion that properties with greater private and less communal space will become more desirable.

At the other end of the scale, 78% of respondents sense there will be a fall in the appeal of tower blocks and 58% feel properties located in highly urban areas will be less enticing in the future. Interestingly, the majority of survey participants expect there will be no change in the desirability of homes located near transport hubs.



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:

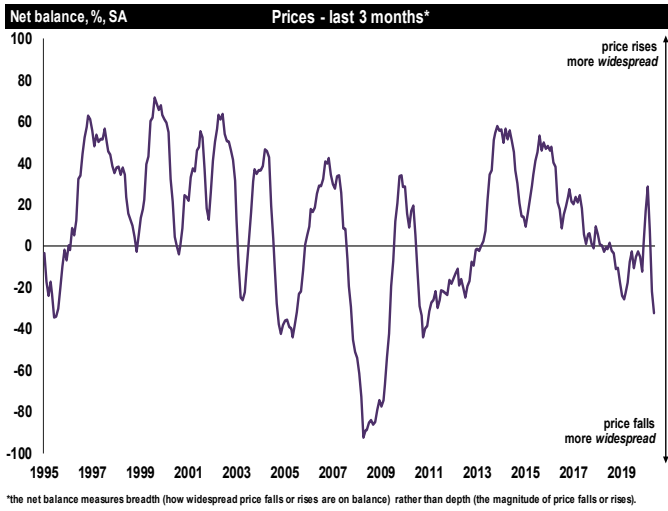
- June survey: 9 July**
- July survey: 13 August**
- August survey: 10 September**

Number of responses to this month's survey:

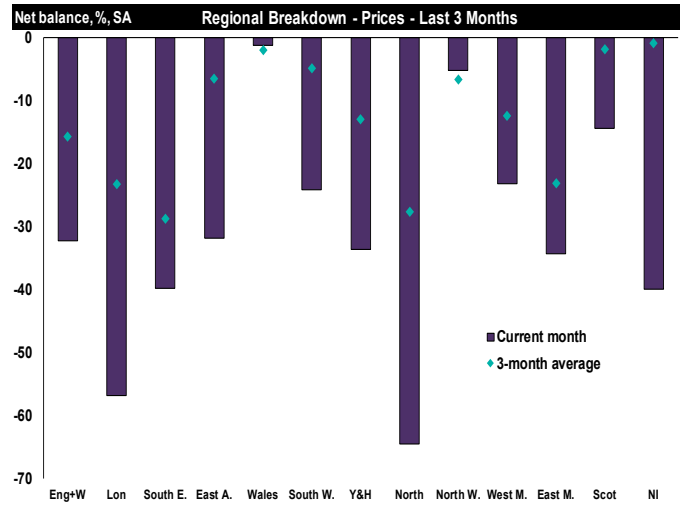
- This survey sample covers 479 branches coming from 237 responses

Sales market charts

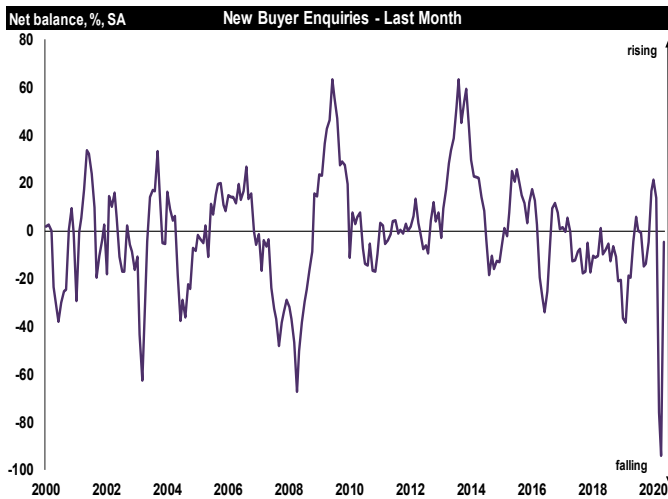
National Prices - Past three months



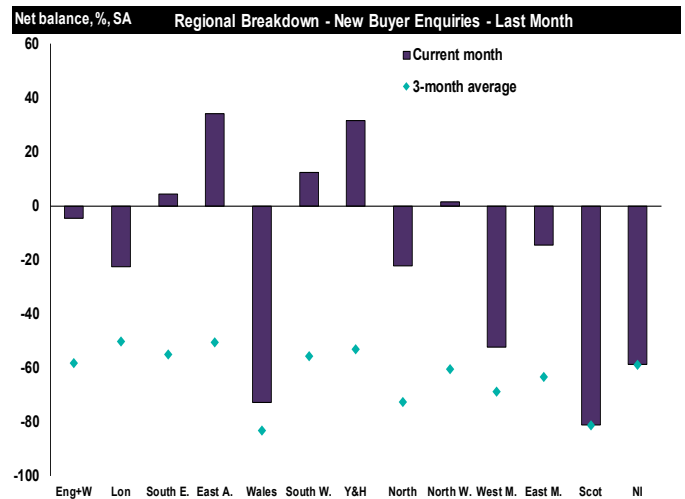
Regional Prices - Past three months



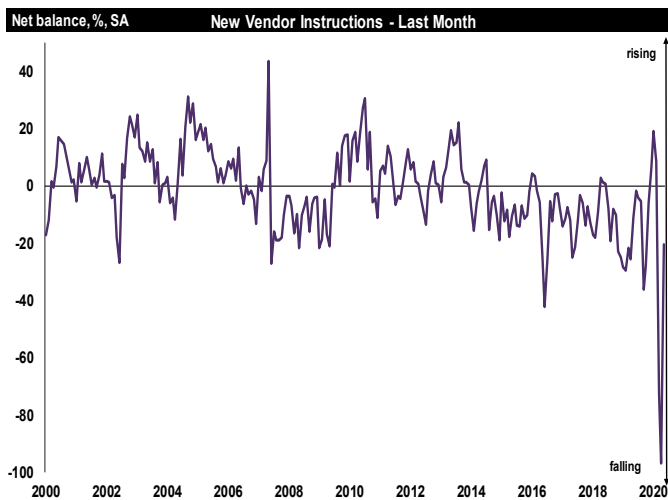
National Enquiries - Past month



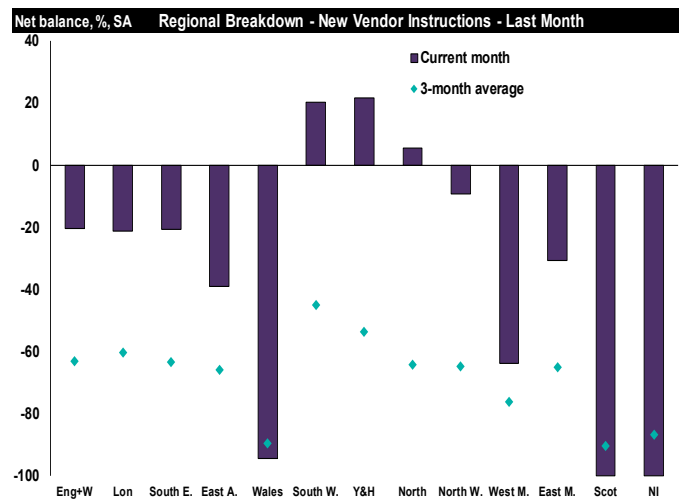
Regional Enquiries - Past month



National New Vendor Instructions - Past month

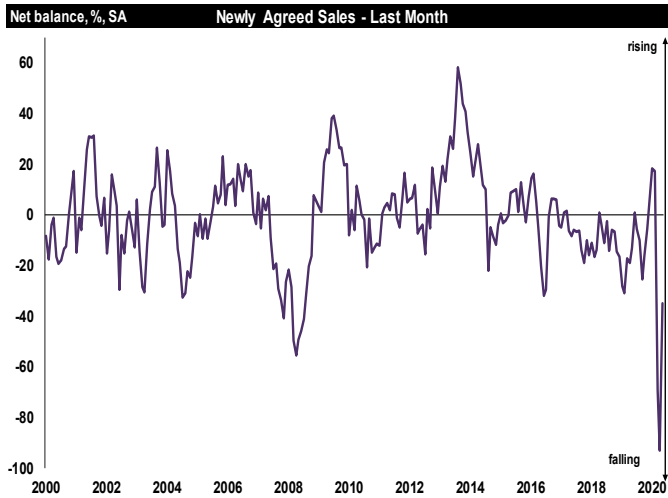


Regional New Vendor Instructions - Past month

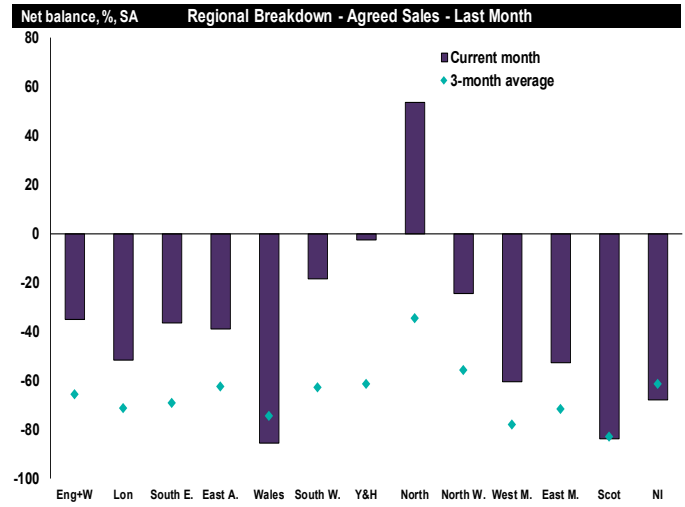


Sales market charts

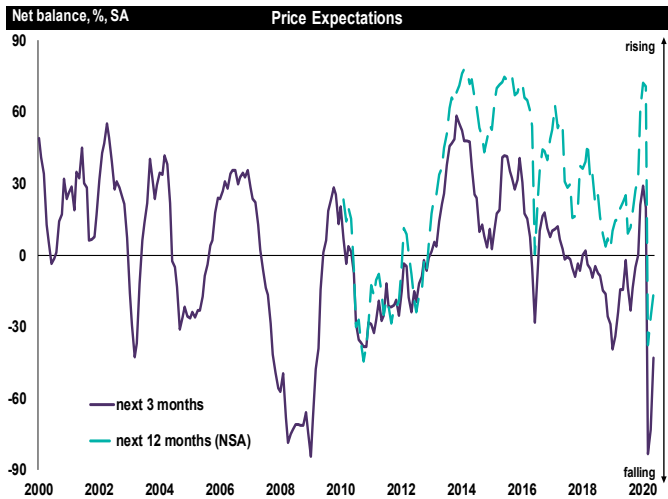
National Newly Agreed Sales - Past month



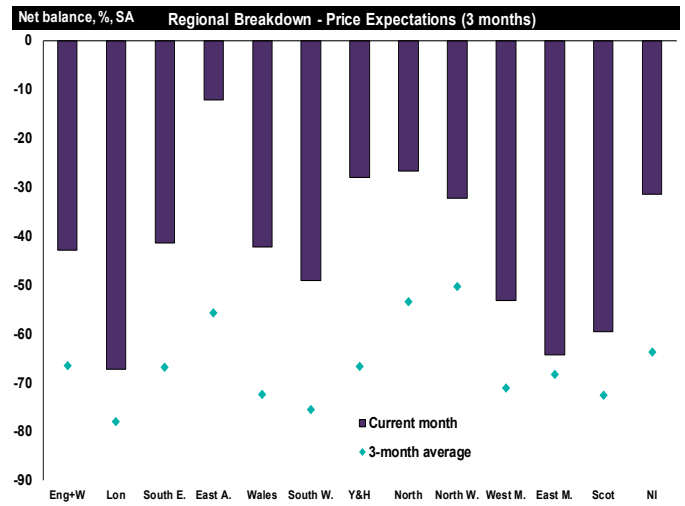
Regional Newly Agreed Sales - Past month



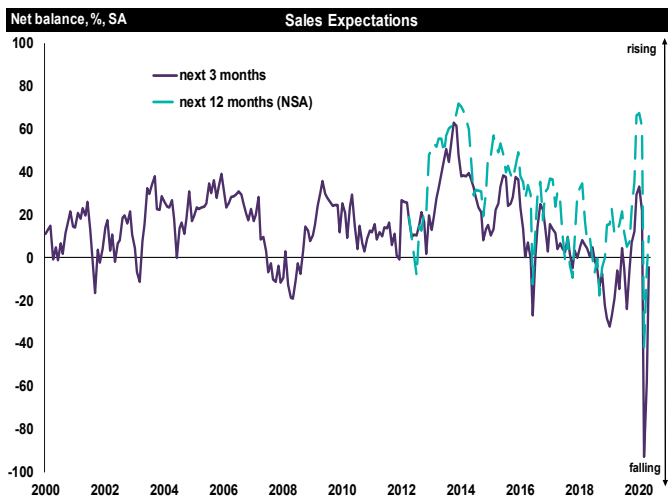
National Price Expectations - Three and twelve month expectations



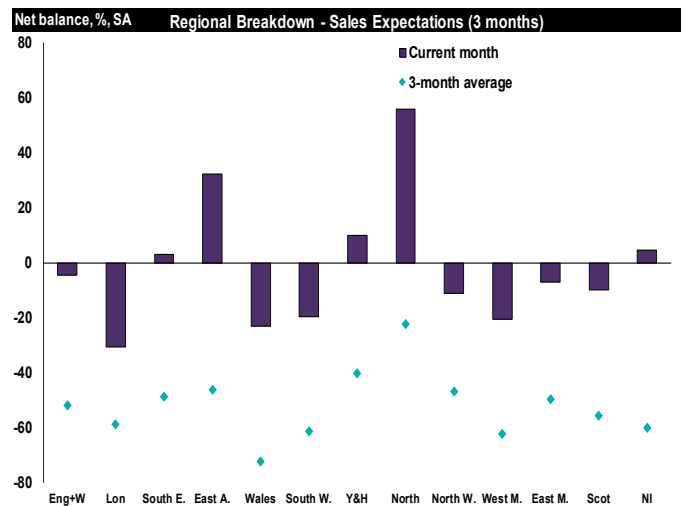
Regional Price Expectations - Next three months



National Sales Expectations - Three and twelve month expectations

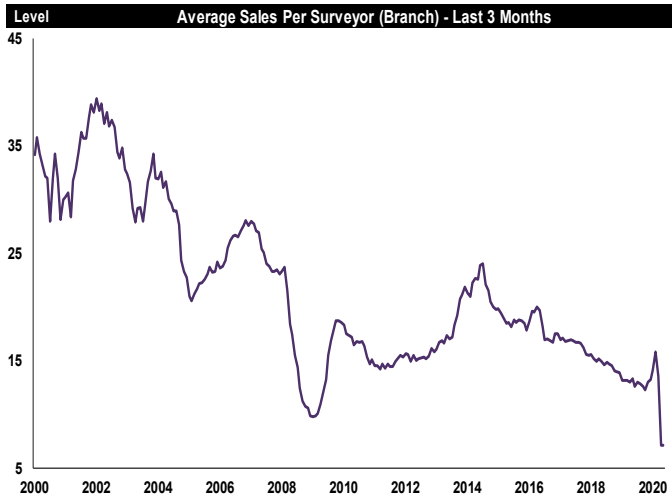


Regional Sales Expectations - Next three months

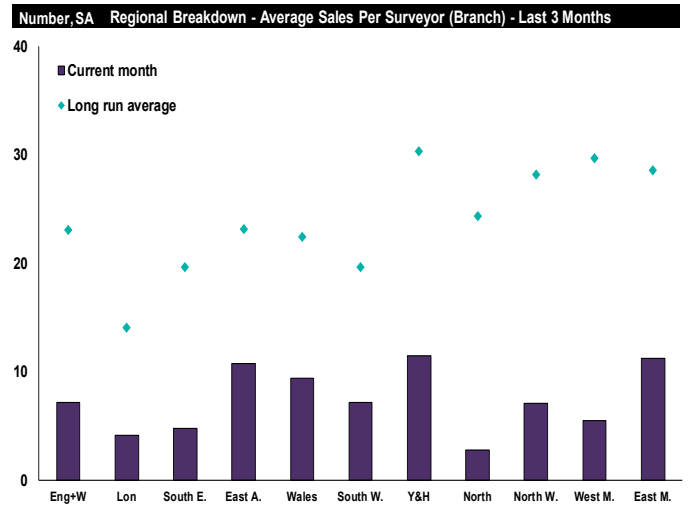


Sales market charts

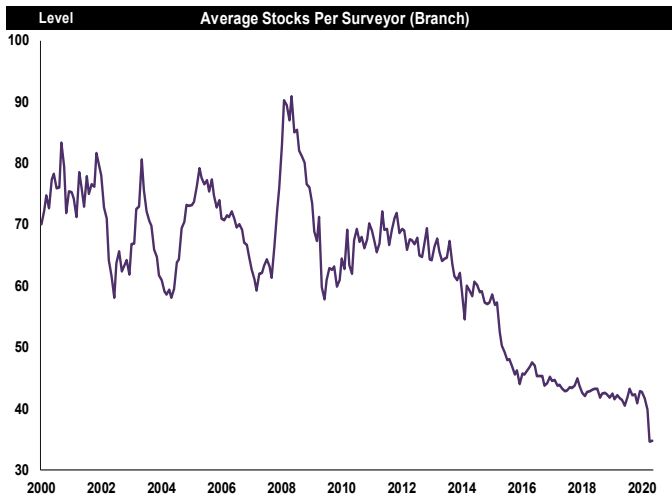
National Average Sales Per Surveyor - Past three months



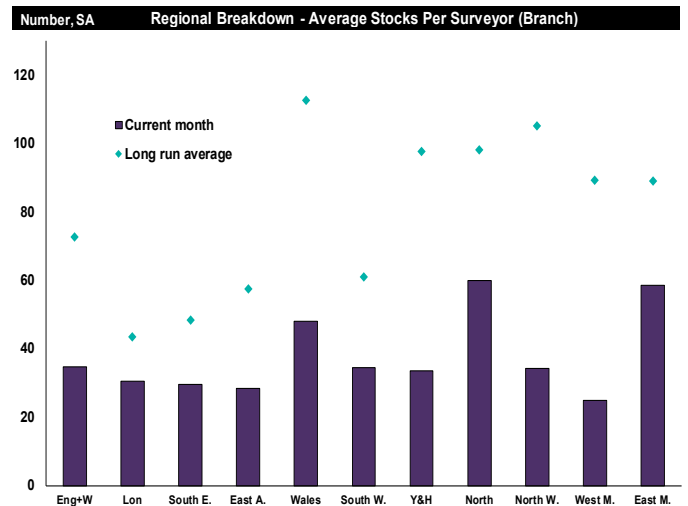
Regional Average Sales Per Surveyor - Past three months



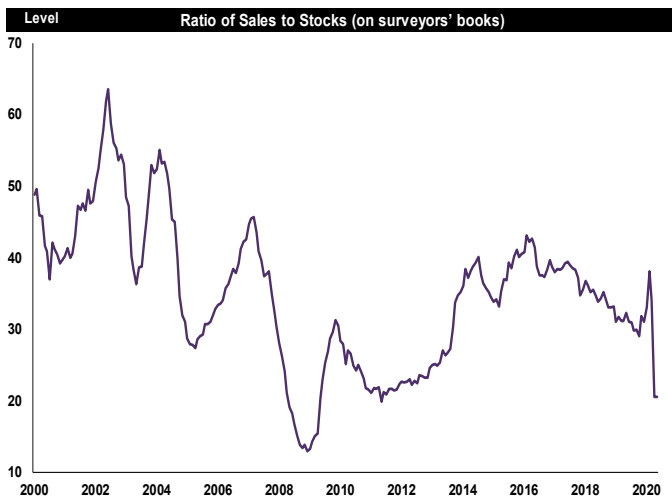
National Average Stocks Per Surveyor



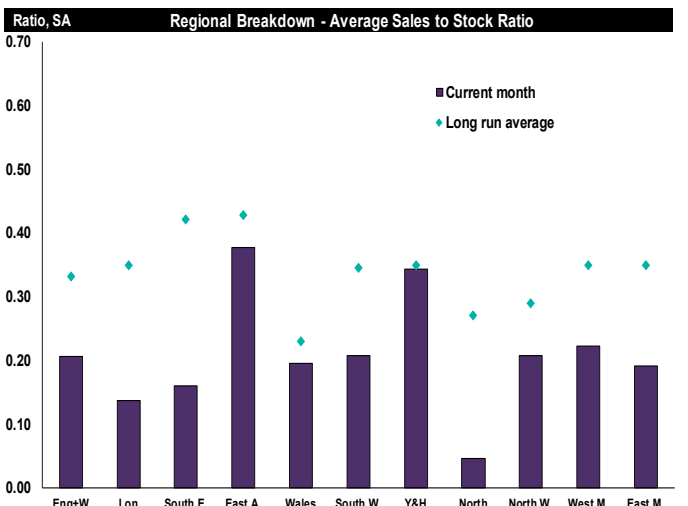
Regional Average Stock Per Surveyor



National Sales to Stock Ratio

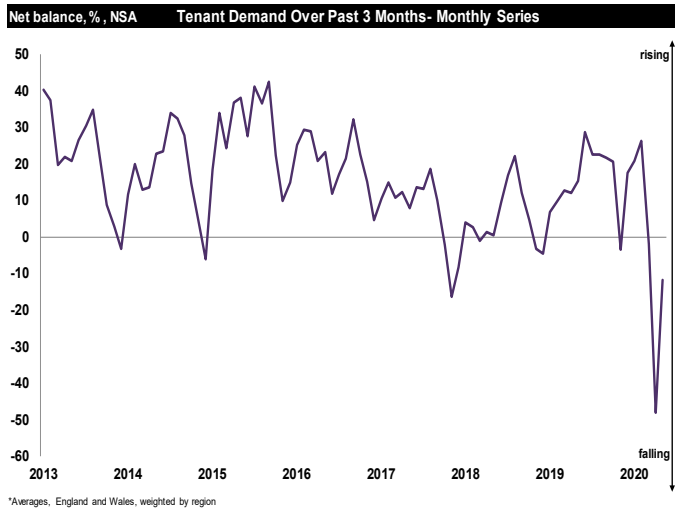


Regional Sales to Stock Ratio

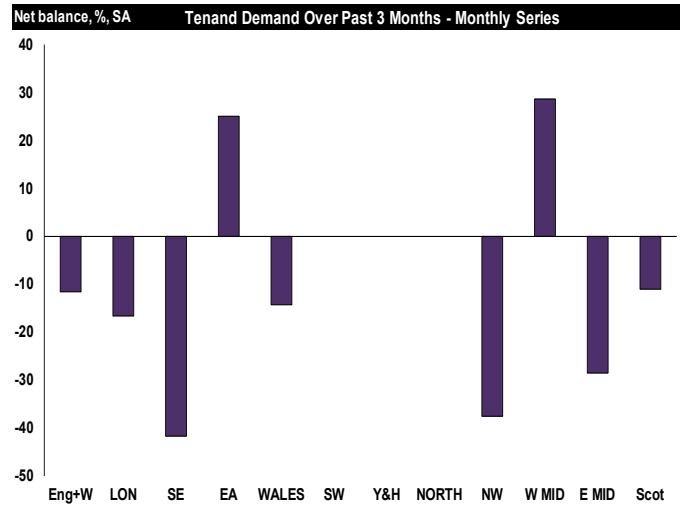


Lettings market charts

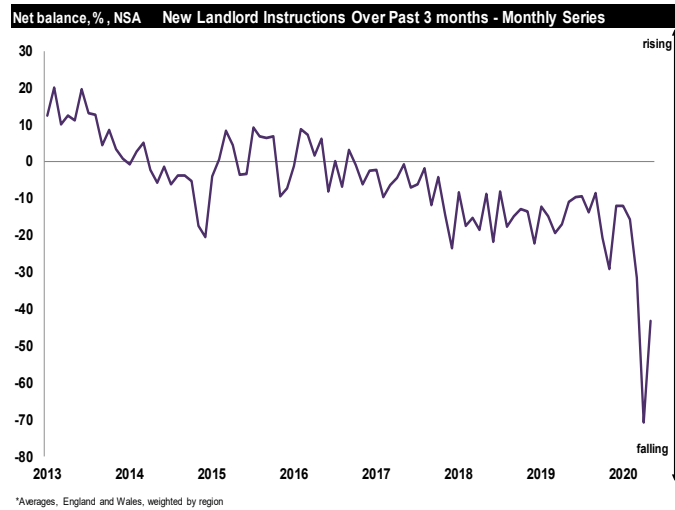
National Tenant Demand - Past three months



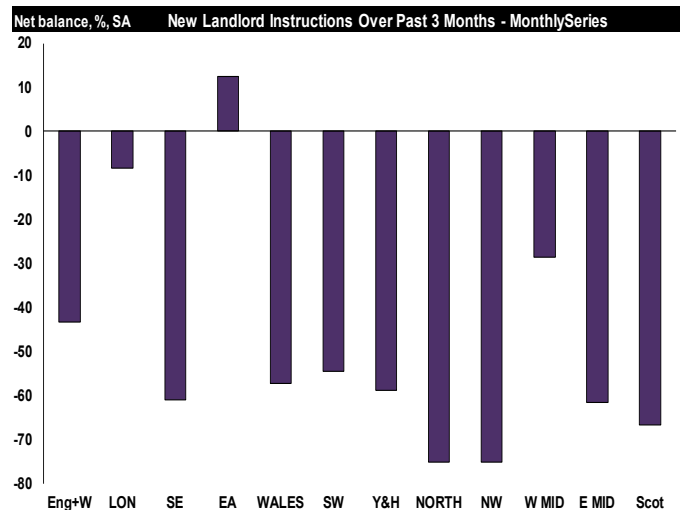
Regional Tenant Demand - Past three months



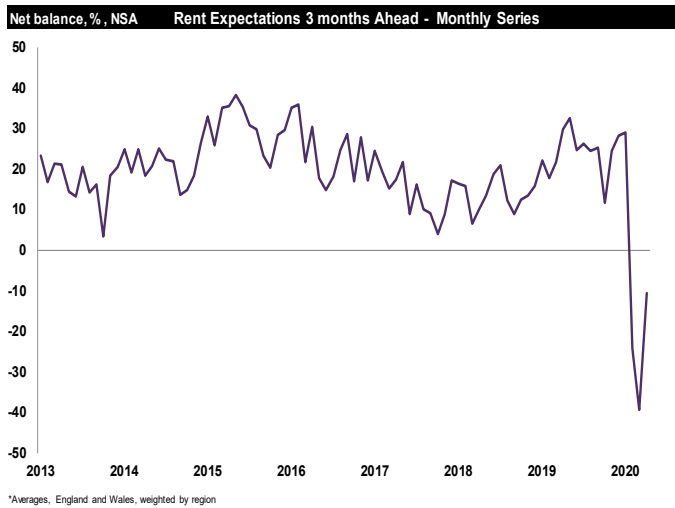
National New Landlord Instructions - Past three months



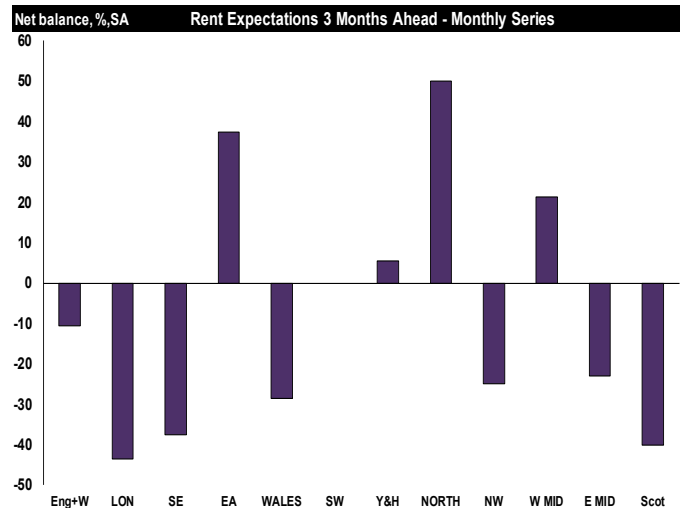
Regional New Landlord Instructions - Past three months



National Rent Expectations - Next three months

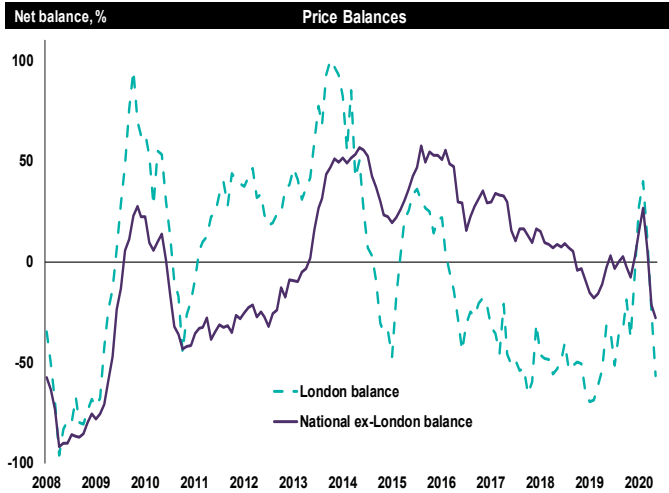


Regional Rent Expectations - Next three months

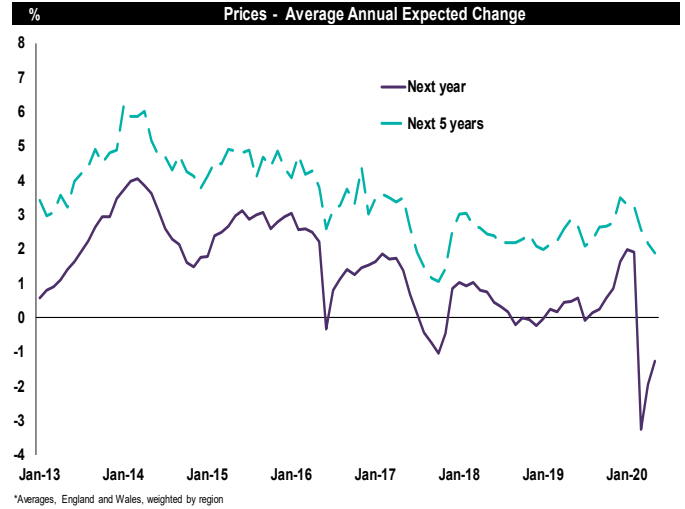


Expectations & other data

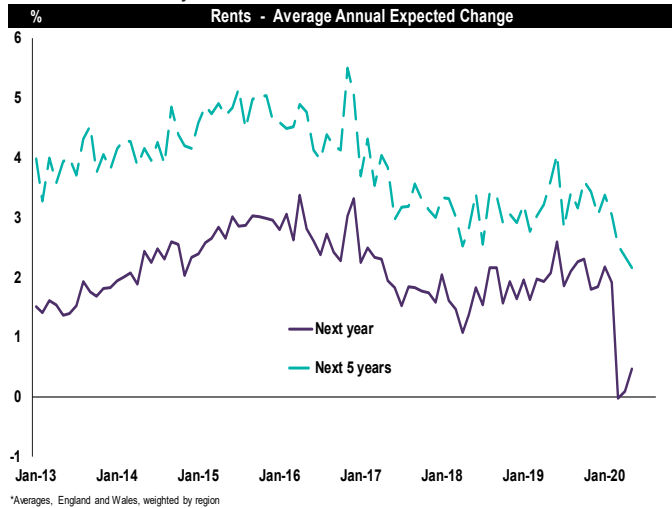
National Price Balance (excluding London) and London Price Balance - Past three months



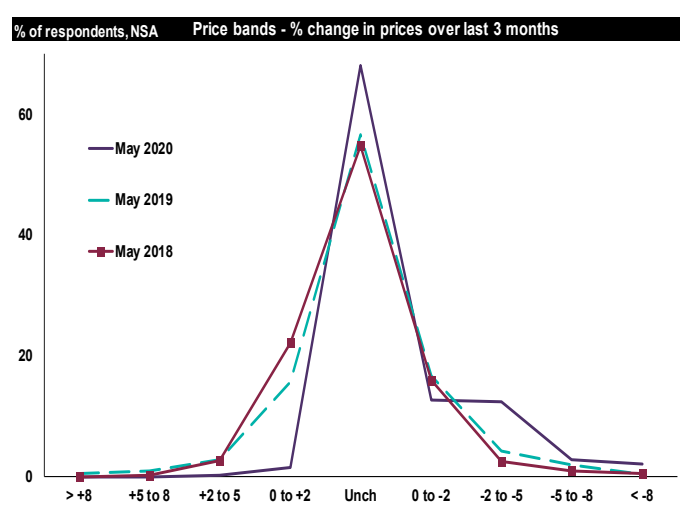
National Average Annual Expected Price Change (point estimate) - Next one and five years



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



Price Bands - Past three months



Surveyor comments - sales

North

Keith Pattinson, MRICS, North, Pattinson, 07770602155, pattinson.co.uk, keith.pattinson@pattinson.co.uk - Business has benefitted from virtual viewings, Zoom/WhatsApp meetings and online auctions.

Neil Foster, MRICS, Hexham, Northumberland, Foster Maddison Property Consultants, 01434 605441, www.fostermaddison.co.uk, neil@fostermaddison.co.uk - Simply dire through April and early May. Activity resuming but will it be sustained? That is the key question and June should provide the answer.

Ross, Newcastle upon Tyne, Silverstone, ross.haggie@silverstoneresidentialsurveys.com - A combination of fair weather in conjunction with the enforced Covid lockdown measures have prompted a number of sales away from urban properties with limited outdoor space.

Shaun Brannen, AssocRICS, Whitley Bay, Brannen & Partners, 0191 2517878, www.brannen-partners.co.uk, shaun.brannen@brannen-partners.co.uk - Since the Government opened our industry, the level of demand for viewings is strong and vendors are now more confident in placing their homes on the market.

Yorkshire and the Humber

Alex McNeil, MRICS, Huddersfield, Bramleys, 01484 530361, www.bramleys.com, alex.mcneil@bramleys1.co.uk - The market is beginning to function for now but may require a stimulus as the bill for the pandemic is accrued both in terms of finance and jobs.

Ben Hudson, MRICS, York, Hudson Moody, www.hudson-moody.com, benhudson@hudson-moody.com - A very busy post lockdown market as buyers and sellers try to get on with their lives.

Christopher Richard Jowett, BSc. MRICS, Huddersfield, Jowett Chartered Surveyors and Estate Agents, 01484 536799, www.jowett-huddersfield.co.uk, chris@jowett-huddersfield.co.uk - Brexit v Covid-19 will result in the initial improvement in activity at the start of the year being extinguished but a bounce back will occur within 12 months and stability is likely to be restored.

David J Martindale, MRICS, Wakefield, FSL, david.martindale@fslea.com - Clearly the residential sales market has been difficult during recent months. However, going forward an increase in activity is expected.

Ian Adams, MRICS, East Yorkshire, Metropolis, ianadams31@yahoo.co.uk - Covid-19 shut down.

J Reeves, FRICS, York, Helmsley group, 01904682800, www.helmsley.co.uk, john-reeves@helmsley.co.uk - Since lockdown has been eased, the market has gone crazy.

James Brown, MRICS, Richmond, Norman F Brown, 01748822473, normanfbrown.co.uk, belindandjames@hotmail.co.uk - Since lockdown has been eased so that we can conduct viewings, I have been pleased with the activity shown so far, with some buyers who have been unaffected financially by the situation looking to buy having been sat in rented accommodation.

Kenneth Bird, MRICS, Wetherby, Renton & Parr, 01937 582731, www.rentonandparr.co.uk, ken@rentonandparr.co.uk - Activity levels slowly picking up with motivated sellers driving new instructions.

Michael Darwin, MRICS, Northallerton, M W Darwin & Sons, 01609 773567, www.darwin-homes.co.uk, info@darwin-homes.co.uk - The last three months are the strangest I have known in 39 years, there are enquiries, but can people obtain finance to buy, whose jobs are safe and how long will the danger of Covid continue. If anyone has answers they are keeping very quiet.

N P Wood, MRICS, Keighley, Day & Co, wood.nick78@yahoo.co.uk - Since lockdown was partly lifted, there has been a surge in market activity across sales, lettings and surveys. Watch this space!!

Paul Staniford, MRICS RICS registered valuer, Beverley East Yorkshire, Stanifords Chartered Surveyors, 01482-300480, www.stanifords.com, paul.staniford@stanifords.com - Until the covid-19 lockdown ceases we truly don't know, but for East Yorkshire, the expectation is to join the market curve where we left it in March 2020.

North West

Andrew Wallis, BSc (Hons) MRICS, Isle of Man, Black Grace Cowley, 01624 645550, www.blackgracecowley.com, andrew@blackgracecowley.com - Sales were obviously hit following the Covid-19 lockdown and we feared many may be lost, but this has not been the case and most have held up. As soon as we were able to re-open the market, activity from those actively searching has been strong.

Ian C Macklin, FRICS, Altrincham Cheshire, Ian Macklin & Company, 01619808011, halebarns@ianmacklin.com - Effectively closed for eight weeks with all staff furloughed. Emails and calls redirected to me generated some enquiries but no viewings and only one agreed sale.

James Leech, MRICS, Preston, Lea Hough Chartered Surveyors, james.leech@leahough.co.uk - Following the 'reopening' of the housing market, demand has been high and prices have picked up from where they left off. This situation could change dramatically, however, this depends upon what happens over the coming months with the wider economy.

John Williams, FRICS MEWI, Wirral, Brennan Ayre O'Neill LLP, 0151-343-9060, www.b-a-o.com, john@b-a-o.com - Buyers and sellers seem to have entered the post lockdown market with the eagerness of a coiled spring. Buyers seeking to re-negotiate a pre-lockdown price don't seem to be having much success and in the event they withdraw, they are quickly replaced.

Robert Keith Dalrymple, FRICS, Isle of Man, Keith Dalrymple Chartered Surveyors, 07624 480901, keith.dalrymple@outlook.com - External factors & Covid-19 restrictions causing uncertainty and reluctance to commit.

Sean, AssocRICS, Liverpool, Sdl, sa.thompson19@gmail.com - Still finding out post-corona sentiment.

East Midlands

Andrew York, FRICS, Leicester, Moore & York Ltd, 0116 2558666, www.mooreandYork.co.uk, andrew.york@mooreandYork.co.uk - Market showing first signs of reactivation post lockdown.

Chris Charlton, FRICS, Nottingham, Savills, 01159348020, www.savills.com, ccharlton@savills.com - Back in the office at last and busy with new applicants and viewings, will it be sustained is the big question and will it turn into meaningful offers.

David Hawke, FRICS, Worksop, Notts, David Hawke Property Services, enquiries@davidhawke.co.uk - 3 months of lockdown effect!

Heather Blackshaw, MRICS, Brigg, Bell Watson, louise.blackshaw@bellwatson.co.uk - Due to Covid-19 there is a great deal of uncertainty in the market. Hard to say what the next 6 months hold.

Surveyor comments - sales

Kirsty Keeton, MRICS, Newark, Nottinghamshire, Richard Watkinson & Partners, 01636 611811, www.richardwatkinson.co.uk, kirsty@richardwatkinson.co.uk - Sales continued through lockdown although at lower levels. Enquiries and demand are extremely high coming out of lockdown. Pent up demand has made for a busy market. Borrowing still extremely cheap at 0.1% and sales are continuing in a New Normal.

Mark Newton, FRICS, Grantham, Newton Fallowell, 01476 591900, www.newtonfallowell.co.uk, mark.newton@newtonfallowell.co.uk - The market stayed remarkably quiet during total shutdown but we are beginning to wake up and exchanges recovered to 50% in May.

Paul Perriam, BSc (Hons) MRICS, Nottingham, William H Brown/Bagshaws Residential, 01332 542299, www.sequencehome.co.uk, perriam@sequencehome.co.uk - A good level of pent up demand from buyers and sellers after lockdown restrictions started to ease. Hopefully this will continue.

Robert Bell, FRICS, Horncastle, Robert Bell and Co, 01507 522222, robert-bell.org, robert@robert-bell.org - The virus has had a radical effect on our business. The prospects before lockdown on 23 March, followed by closure of our offices and furloughing most staff meant fewer sales in April. May has seen an upsurge particularly after the 18th.

Stephen Gadsby, BSc FRICS, Derby, Gadsby Nichols, 01332 296396, www.gadsbynichols.co.uk, stevegadsby@gadsbynichols.co.uk - At the end of May when offices re-opened and up to the end of the month, there was a significant increase in enquiries and viewings where possible, so there is renewed optimism on market.

Tom Wilson, MRICS, Stamford, King West, 01780 484 520, kingwest.co.uk, twilson@kingwest.co.uk - It's all about "post lockdown". Green shoots are emerging following the deep freeze of Covid-19 on activity and sentiment. Too early to call conclusively, but there are significant encouraging signs.

West Midlands

Colin Townsend, MRICS, Malvern, John Goodwin, 01684 892809, www.johngoodwin.co.uk, colin@johngoodwin.co.uk - As soon as lockdown restrictions were eased buyers resurfaced and the phones have been busy. Despite everything the early signs look to be positive.

Jeremy Dell, MRICS, Oswestry, Shropshire, J. J. Dell & Company, 01691 653437, property@jldell.co.uk - The office has been closed up to 13th. May and the general subsequent uptake has been slow. The long term prognosis with the prospect of high unemployment cannot be good. We are still waiting for the Surveyors to go back to work.

John Andrews, FRICS, Bridgnorth Shropshire, Doolittle & Dalley LLP, 01746763336, johnandrews@doolittle-dalley.co.uk - Having had offices shut since the end of March and staff working from home, sales have been non-existent although since reopening, there are good levels of enquiries and viewings.

John Andrews, FRICS, Kidderminster, Doolittle & Dalley LLP, 01562 821600, johnandrews@doolittle-dalley.co.uk - Whilst locked down enquiries have been recorded, sales have been delayed and activity is at a standstill still.

Mike Arthan, FRICS, Shropshire, Barbers, m.athan@barbers-online.co.uk - Busy dealing with pent up demand since home moving restrictions were lifted. Enquiry levels steadily increasing.

Paul Morris, FRICS, Herefordshire, Jackson property, paul.morris@bill-jackson.co.uk - Pent up demand for few new instructions. Most applicants do not meet government guidelines.

Richard Franklin, MRICS, Tenbury Wells, Franklin Gallimore, richard@franklingallimore.co.uk - Country property with a bit of land has received a lot of interest, difficult to assess true picture as solicitors are not fully operational.

Rose Cheadle, AssocRICS, RICS Registered Valuer, Wolverhampton, Worthington Estates, enquiries@worthingtonestates.co.uk - We are experiencing a significant uplift in new buyer enquiries but new properties coming to the market are still slow.

East Anglia

Alan Williams, Colchester, Fenn Wright, 01206 216551, www.fennwright.co.uk, acw@fennwright.co.uk - A very busy market. Good sales volumes and it's not just about pent up demand. There are new entrants to the market who want to get on with their lives. Very early days in the new world but there are signs of cautious optimism.

Chris Philpot, FRICS, Stowmarket, Lacy Scott and Knight, 01449 612384, www.lsk.co.uk, cphilpot@lsk.co.uk - After an uncertain start in late May, the market appears to have settled and we have good activity from buyers and sellers.

Colin Brown, MRICS, Norwich, Boulton and Brown, 01953 859858, www.boultonandbrown.com, colin@boultonandbrown.com - Great uncertainty due to present circumstance.

Jeffrey Hazel, FRICS, King's Lynn, Geoffrey Collings & Co, 01553 774135, jhazel@geoffreycollings.co.uk - The market is more active than expected. Steady demand and many instructions coming to the market including owner occupied property.

South East

David Boyden, MRICS, Colchester Head Office, Boydens, 01206 762244, www.boydens.co.uk, david.boyden@boydens.co.uk - A lot more enquiries in May but disappointing in terms of sales agreed. Pipelines are slowly coming to fruition as conveyancers return from furlough, fingers crossed the next 6 weeks will see our pipeline complete. Hard work now begins to replace solds.

David Nesbit, FRICS, Portsmouth, D.M.Nesbit & Company, 02392 864321, www.nesbits.co.uk, davidnesbit@nesbits.co.uk - Exceptional market conditions. An understandable lack of confidence but prudent buyers are around. Prices have to be realistic.

David Parish, FRICS, Upminster, Gates, Parish & Co., 01708 250033, www.gates-parish.co.uk, professional@gates-parish.co.uk - A very quiet period due the pandemic. However, most sales agreed prior to 23rd March are still proceeding. There are encouraging signs of improvement as we are undertaking many valuations and new instructions are coming on to the market.

Edward Rook, MRICS, Sevenoaks, Knight Frank, edward.rook@knightfrank.com - A lot of initial demand for country property. Space and privacy being a priority.

John Frost, MRICS, West Middlesex, East Berkshire and South Bucks, The Frost Partnership, tg.beaconsfield@frostsurveyors.co.uk - Coming out of lockdown, a number of deals that have fallen through. Those that have been renegotiated have seen decreases up to 5%, anything more is not acceptable in most cases to vendors.

Surveyor comments - sales

Martin Allen, MRICS, Wingham, Canterbury, Elgars, 01227 720557, www.elgars.uk.com, m.allen@elgars.uk.com - There is a pent up demand but with little coming on the market there will be little choice and upward pressure on the price of the best properties. Finance issues, unemployment, the economy and uncertainty will be tempering the market.

Perry Stock, FRICS, Stevenage, Perry Stock FRICS, +44 7702 544073, perry@perrystock.co.uk - Homes with a good view are in growing demand.

Peter Jones, FRICS Registered Valuer, Winchester/Southampton/Bournemouth, Gavaghan Jones Associates, 01590 623444, p.jones@gavaghanjones.com - Covid-19, employment uncertainty, tightening loan criteria.

Sean Steer, MRICS, Reigate, Brian Gale Surveyors, 01737245947, www.briangalesurveyors.com, Sean@briangalesurveyors.com - The market will gradually pick-up and may achieve similar sales levels to previous years but we anticipate that there is likely to be a more drastic slowdown in the autumn.

T P Hook, FRICS, Tunbridge Wells, Bracketts, tim.hook@bracketts.co.uk - Covid-19 government measures will diminish sales volumes and prices over the next 6 months.

Tim Green, MRICS, South Oxfordshire, Green & Co, 01235 763562, www.greenand.co.uk, tim.green@greenand.co.uk - A number of sales that were agreed pre-lockdown have inevitably fallen apart but for differing reasons. Bargain hunting has not emerged and whilst activity gradually increases again both buyers and sellers are acting with both purpose and pragmatism.

Tom Whitworth, MRICS, Brighton & Hove, Connells S&V, tom.whitworth@connells.co.uk - Market appears to have bounced back strongly in my area with many sales proceeding at pre-lockdown agreed prices and many now being agreed since at similar or above prices.

Tony Jamieson, MRICS, Guildford, Clarke Gammon Wellers, 01483 880900, www.clarkegammon.co.uk, tony.jamieson@clarkegammon.co.uk - Positive market conditions with more sales and new instructions. Hopefully it will continue

South West

G C Thorne, FRICS, East Dorset, Thornes, 01202-684004, www.thornes.org.uk, graham@thornes.org.uk - A very strange month in terms of activity and we are still working from home.

James McKillop, MRICS, South West, Knight Frank, james.mckillop@knightfrank.com - The most surreal market I have operated in my career. Strong competitive bidding for the best in class houses, zero interest in anything perceived to be over-priced.

James Wilson, MRICS, Shaftesbury, Jackson- Stops, 01747 850858, www.jackson-stops.co.uk, james.wilson@jackson-stops.co.uk - There has been a marked increase in new instructions and sales agreed.

John Corben, FRICS FCABE, Swanage, Corbens, 01929 422284, corbens.co.uk, john@corbens.co.uk - The market has just started to come to life. I expect demand to increase over the summer months but to tail off during the Autumn/Winter.

John Woolley, FRICS, Salisbury, John Woolley Ltd, 01722 325650, johnwoolleyltd.co.uk, john@johnwoolleyltd.co.uk - With the market effectively closed there is no evidence for a clear picture. In three months' time it will be more clear.

Mark A K Lewis, FRICS, Dorset, Symonds & Sampson, mlewis@symondsandsampson.co.uk - We have a very strong and robust pipeline but with so many furloughed solicitors and tighter lending criteria, sales are taking a very long time to go through. Strong demand from urban buyers to our low Covid-19 area.

Mark F Annett, FRICS, Chipping Campden, Mark Annett & Company, 01386 841622, campden@markannett.com - The market has picked up since the lockdown, but it is too early to know how prices will pan out.

Michael Burkinshaw, MRICS, Bristol, Skysurvuk, burkinshawmw@gmail.com - City centre properties will likely drop in desirability with increasing demand for urban properties with good access to open amenities, particularly public spaces such as parks. Lender affordability will affect post sale agreed figures.

OF Miles, FRICS, Swanage, Oliver Miles, 01929 426655, olivermiles.co.uk, olivermiles@olivermiles.co.uk - Insufficient business due to lockdown.

Peter Olivey, MRICS, Padstow, Cole Rayment and White, 01841 533386, www.crw.co.uk, peter.olivey@crw.co.uk - Returning to work, we have enjoyed a good level of interest with viewings arranged in line with Government advice. Serious qualified buyers are prepared to travel and sales are being agreed.

Roger Punch, FRICS, South Devon, Marchand Petit, 01752 873311, www.marchandpetit.co.uk, roger.punch@marchandpetit.co.uk - As the lockdown has eased there is a discernible increase in demand for properties from out of areas, buyers wishing to relocate into our area due to its low density and high-quality environment.

Wales

David E Baker, FRICS, Penarth, David Baker and Company, liz@davidbaker.co.uk - Unpredictable at present.

David James, FRICS, Brecon, James Dean, 01874 624757, jamesdean.co.uk, david@jamesdean.co.uk - Continue to receive enquiries and agree sales off plan on a new estate. Desperate to get back to work.

Martin Hoyle, FRICS, Abergavenny, PMBC limited, 07580371728, www.pm-bc.co.uk, mh@pm-bc.co.uk - Covid, supply of materials, programme for completion, availability of labour.

Paul Lucas, FRICS, Haverfordwest, R.K.Lucas & Son, 01437 762538, www.rklucas.co.uk, paul@rklucas.co.uk - The Wales property industry currently remains closed, however, some of our non-furloughed staff have noticed a significant increase in enquiries from those currently living in cities who are now desperate to move to the country or coast.

London

Casey O'Donovan, MRICS, London, IndigoScott, casey@indigoscott.com - Since the relaxation of measurements impacting estate agency operation, we have begun to see some positive activity including new enquiries, viewings, offers (from investor purchasers) and exchanges that had been held in abeyance during "lockdown".

Chris Baker, AssocRICS, London, McDowalls Surveyors Limited, 02084724422, www.mcdowalls.com, chrisbaker@mcdowalls.com - Even without Covid-19, May would be very stop start due to the bank holidays

Christopher Ames, MRICS, Belgravia/London, Ames Belgravia, 020 7730 1155, amesbelgravia.co.uk, ca@amesbelgravia.co.uk - There is still a need for many to trade up or downsize. Post Election Market was very strong in Jan/Feb/March so may revive as lockdown eases.

Surveyor comments - sales

Colin Pryke, BSc MRICS, London, Colin Pryke BSc MRICS Chartered Surveyor, colinpryke@hotmail.co.uk - Few instructions. Owners reluctant to allow surveys to take place, especially if household member is vulnerable. Latest data suggests 53% reduction in transactions (HMRC).

J Perris, MRICS, London, De Villiers, 020 7887 6009, www.devilliers-surveyors.co.uk, james.perris@devilliers-surveyors.co.uk - Whilst early days at present, buyers do seem to be progressing with purchases with the expected attempt at renegotiation with mixed success.

John King, FRICS, L.B.Merton, Andrew Scott Robertson, 020 8971 6780, www.as-r.co.uk, jking@asr.co.uk - A real test of fortitude is upon us. Bringing staff out of furlough to kick start both their careers and ensuring all possible safety measures are in place has been a challenge but worthwhile. The next 4 months will be a testing time in agency.

John King, FRICS, Wimbledon, Andrew Scott Robertson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - Since our return from lockdown, the level of new applicant registrations has increased week on week, sadly not matched by new instructions. Protecting current pipelines has been key with 20% fall through's due to Covid-19.

John Righiniotis, MRICS, London, Kensington, Sampas Surveyors Limited, 07557670551, john@sampassurveyors.co.uk - We believe that the future market parameters will change significantly. If the health problem is not solved the impact on life patterns in general will change substantially.

Richard Taylor, MRICS, London, London's Surveyors & Valuers, richard@lcsv.co.uk - The pandemic will colour the market for the foreseeable future. It's effects has yet to be fully understood or seen. Until market conditions stabilise from this significant event, we should expect some continued uncertainty.

Robert Green, MRICS, Chelsea, John D Wood & Co, 020 7352 1484, www.johndwood.co.uk, rgreen@johndwood.co.uk - Little real new business during lockdown. Since re-opening, activity levels are ahead of the same time last year. Sales are starting to come together, and prices of sales agreed are healthy. International buyers are required to kick start the top end.

Simon Aldous, MRICS, London, Savills, 02070163861, savills.co.uk, saldous@savills.com - Across our prime London markets we have seen a lot of enquiries; all offices are open. It is still too early to comment on how the market has been affected by this crisis.

Terry Osborne, FRICS, Westminster, SW1, Tuckerman Residential, 020 7222 5510, toborne123@yahoo.com - Expecting activity to increase in London, providing no second wave of Covid-19.

Tom Dogger, MRICS, London, B N Investment Ltd, 020 7101 3382, www.bakkenepetone.com, tdogger@bninvestment.co.uk - The lockdown may result in a re-assessment of working practices, with the population now demanding more flexibility from their employers. This could result in increased demand for country property, with a shift from London.

William Delaney, AssocRICS, Central London, Lawrence Ward & Co, 02073379600, william@lwondon.com - Any ongoing sales that we had that were stalled during the lockdown will be aborted. The Central London property market depends heavily on confidence, which is completely absent. Some agents are predicting a tsunami of pent-up demand from buyers!

Scotland

Adrian Stott, FRICS, Lothians/Northumberland, J and E Shepherd, 013165433456, shepherd.co.uk, a.stott@shepherd.co.uk - Valuation uncertainty and lack of recent transactional evidence will cause issues in valuing.

Alex Inglis, MRICS, Scottish Borders, Galbraith, 01573 224 244, galbraithgroup.com, alex.inglis@galbraithgroup.com - Little sales activity during the lockdown but selling clients generally still keen to get things under way when the lock down is eased. Potential buyers generally still hoping to move. Particular demand for rural and village/small town properties.

Alice Paterson, MRICS, Paisley, Renfrewshire Valuation Joint Board, alice.paterson@renfrewshire-vjb.gov.uk - Covid-19 has impacted all markets.

Chris Hall, MRICS, Edinburgh, Rettie and Co, 0131 220 4160, www.rettie.co.uk, chris.hall@rettie.co.uk - Market in Scotland remains quiet due to Scottish executive's continued lockdown. Seems to be a lot of pent up demand to both buy and sell based on recent enquiry levels.

David Corrie, MRICS, Dumfries & Galloway, Galbraith, 07824690199, www.galbraithgroup.com, david.corrie@galbraithgroup.com - Our predominantly rural region appears to be in high demand.

George P Brewster, FRICS, Edinburgh, J&E Shepherd, 07798531333, www.shepherd.co.uk, gbrewster@shepherd.co.uk - Covid restrictions and lockdown have effectively brought the market to a halt.

Gordon McCulloch, MRICS, Stirling, DM Hall LLP, 01786 475785, www.dmhall.co.uk, gordon.mcculloch@dmhall.co.uk - Only time will tell if the Covid-19 lockdown has had any material impact on prices. Demand remains high at present, but fears over job losses may reduce this in the coming months.

Ian J Fergusson BSc, FRICS, Scotland, Shepherd Chartered Surveyors, www.shepherd.co.uk, ian.fergusson@shepherd.co.uk - Lockdown rules stopped sales, and surveys. Buyer demand unknown until the market reopens in Scotland.

Ian Morton, MRICS, St Andrews, Bradburne & Co, 01334 479479, bradburne.co.uk, info@bradburne.co.uk - The demand from purchasers continues but only virtual viewings allowed so it is hard to determine genuine interest. Once offices are allowed to open and viewings commence we will have more of an idea how the market picks up.

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

John Brown, FRICS, MRTPI, DLE, Edinburgh, John Brown and Company, john.brown@jb-uk.com - Generally there is still optimism for an ordered return to standard market conditions. Scotland that bit behind, but enquiries still positive and viewings wanted. Virtual viewing allows interaction. Prime will be first to react. Unemployment a worry.

Phiddy Robertson, AssocRICS, Highlands, Galbraith Group, www.galbraithgroup.com, phiddy.robertson@galbraithgroup.com - We anticipate a post-lockdown bounce and then the recession will kick in.

Ronald Smith, MRICS, Stirling/Clackmannan, J&E Shepherd Chartered Surveyors, www.shepherd.co.uk, ronnie.smith@shepherd.co.uk - The Scottish market lags behind England due to extended lockdown when in reality the market has been in phase 1 since 24 March. A lack of clear guidance is prohibiting forward momentum.

Thomas Baird, MRICS, Glasgow, Select Surveyors Ltd, 0141 632 6589, www.selectsurveyors.co.uk, reception@selectsurveyors.co.uk - Still awaiting full go ahead for the Scottish property market.

Surveyor comments - sales

Northern Ireland

Daniel Mc Leron, FRICS,
Omagh, Co. Tyrone, Mc Leron
Estate Agents, 02882 242772,
www.mclernonestateagents.com,
info@mclernonestateagents.
com - With Covid-19, sales have
stalled. However, enquiries have
increased, with consequent
hope for increased sales when/if
"normality" returns.

Gareth J Gibson, FRICS, Belfast,
Douglas Huston, 02890683711,
www.douglashuston.com,
gareth@hustonestateagents.com
- Market still shut but evidence
of estate agents getting ready to
start viewings and take on new
instructions.

Kirby O'Connor, AssocRICS,
Belfast, GOC Estate Agents,
02890662366, www.
gocestateagents.com, kirby@
gocestateagents.com - We have
come through crazy times, sales
have ground to a halt everything!
But there is still a desire to buy
and for new builds. The difficulty
is LTV and is forcing people to
continue to rent or having to wait
and save a larger deposit.

Ruairi O'Donnell, MRICS,
Belfast, Belfast City Council,
odonnellr@belfastcity.gov.uk -
The property market in Northern
Ireland will take some time to
recover following the phased
lifting of lockdown in the coming
weeks/months. We will only
understand the full extent of the
recovery in the next 12 to 18
months.

Samuel Dickey, MRICS, Belfast,
Simon Brien Residential,
02890595555, www.simonbrien.
com, sdickey@simonbrien.
com - The demand for property
is incredible and we need to
come out of lockdown in order to
facilitate the property market.

William Butcher, MRICS, North
Antrim Coastline / Coleraine,
Liam Butcher Chartered
Surveyor (Retired), 07802
387755, liamgbutcher@
btinternet.com - It is yet unknown
what affect Covid-19 is going
to have on the residential and
commercial property markets
over the next 12 months.

Surveyor comments - lettings

North

Keith Pattinson, MRICS, North, Pattinson, 07770602155, pattinson.co.uk, keith.pattinson@pattinson.co.uk - Big concern that losing Section 21 will drive landlords out reducing supply, hence increasing rents at the same time.

Neil Foster, MRICS, Hexham, Northumberland, Foster Maddison Property Consultants, 01434 605441, www.fostermaddison.co.uk, neil@fostermaddison.co.uk - More fluid than sales with tenants vacating at will (no evictions that we are aware of) and rents largely coming through on time

Shaun Brannen, AssocRICS, Whitley Bay, Brannen & Partners, 0191 2517878, www.brannen-partners.co.uk, shaun.brannen@brannen-partners.co.uk - Demand for viewings is exceptionally high. After the bank holiday weekend we had 157 viewing requests.

Yorkshire and the Humber

Alex McNeil, MRICS, Huddersfield, Bramleys, 01484 530361, www.bramleys.com, alex.mcneil@bramleys1.co.uk - Demand remains stable in rented sector. Yields may start to look more attractive in an environment of low interest rates.

Ben Hudson, MRICS, York, Hudson Moody, www.hudson-moody.com, benhudson@hudson-moody.com - A very busy post lockdown market as people try to get on.

Christopher Richard Jowett, BSc. MRICS, Huddersfield, Jowett Chartered Surveyors and Estate Agents, 01484 536799, www.jowett-huddersfield.co.uk, chris@jowett-huddersfield.co.uk - Beware investors in March, April and May. Caution is the name of the game. Allow for increased rent arrears and longer void periods in the next 12 months but stability will return.

David J Martindale, MRICS, Wakefield, FSL, david.martindale@fslea.com - The lettings market is expected to increase in activity in the coming months.

Ian Adams, MRICS, East Yorkshire, Metropolis, ianadams31@yahoo.co.uk - Not much moving.

J Reeves, FRICS, York, Helmsley group, 01904682800, www.helmsley.co.uk, john-reeves@helmsley.co.uk - Busy again.

North West

Andrew Wallis, BSc (Hons) MRICS, Isle of Man, Black Grace Cowley, 01624 645550, www.blackgracecowley.com, andrew@blackgracecowley.com - The lettings market has remained strong throughout and pent up demand after lockdown being eased has now started to feed through. Living in close proximity for a continuous period has also seen some difficult life choices being made, increasing demand.

Ian C Macklin, FRICS, Altrincham Cheshire, Ian Macklin & Company, 01619808011, halebarns@ianmacklin.com - Management still required even though staff furloughed. No new instructions or lettings but reasonable demand since reopening.

Robert Keith Dalrymple, FRICS, Isle of Man, Keith Dalrymple Chartered Surveyors, 07624 480901, keith.dalrymple@outlook.com - Similar to the sales market with slight shortage of smaller properties to let.

East Midlands

Andrew York, FRICS, Leicester, Moore & York Ltd, 0116 2558666, www.mooreandyork.co.uk, andrew.york@mooreandyork.co.uk - Still good tenant demand but instructions to let slow.

Heather Blackshaw, MRICS, Brigg, Bell Watson, louise.blackshaw@bellwatson.co.uk - Due to Covid-19 there is a great deal of uncertainty in the market. Hard to say what the next 6 months hold.

Robert Bell, FRICS, Horncastle, Robert Bell and Co, 01507 522222, robert-bell.org, robert@robert-bell.org - The market has been severely hit by the virus, perhaps more than we thought it would. Sales and lettings have continued through the lockdown, but at a much more reduced rate. Things are now easing, and we anticipate returning to something like prior to lockdown.

West Midlands

Colin Townsend, MRICS, Malvern, John Goodwin, 01684 892809, www.johngoodwin.co.uk, colin@johngoodwin.co.uk - As one would expect, it's been a difficult time for both landlords and tenants, but the early signs are that order is being restored and in time the market will recover.

Jeremy Dell, MRICS, Oswestry, Shropshire, J. J. Dell & Company, 01691 653437, property@jjdell.co.uk - We have been quite fortunate that we have received some good applications which we have been able to take up.

John Andrews, FRICS, Bridgnorth Shropshire, Doolittle & Dalley LLP, 01746763336, johnandrews@doolittle-dalley.co.uk - A very busy lettings department dealing with high levels of applications received during shutdown.

John Andrews, FRICS, Kidderminster, Doolittle & Dalley LLP, 01562 821600, johnandrews@doolittle-dalley.co.uk - Applications have continued at a high level during the shutdown and signs are that the lettings market will be buoyant when viewings can be done.

Mike Arthan, FRICS, Shropshire, Barbers, m.arthan@barbers-online.co.uk - Good amount of pent up demand and new enquiries. Approaching pre-lockdown activity levels.

Richard Franklin, MRICS, Tenbury Wells, Franklin Gallimore, richard@franklingallimore.co.uk - Country good, city bad is the new mantra. We have had over 40 applications for a remote log cabin to enable people to escape and stay safe!

East Anglia

Chris Philpot, FRICS, Stowmarket, Lacy Scott and Knight, 01449 612384, www.lsk.co.uk, cphilpot@lsk.co.uk - Plenty of demand.

Jeffrey Hazel, FRICS, King's Lynn, Geoffrey Collings & Co, 01553 774135, jhazel@geoffreycollings.co.uk - Steady demand and supply.

South East

David Boyden, MRICS, Colchester Head Office, Boydens, 01206 762244, www.boydens.co.uk, david.boyden@boydens.co.uk - May has seen a surge of interest in lettings and a good level of lets completed for the month. June/July look equally as buoyant already. Good stock coming to the market as tenants are now able to move on.

David Parish, FRICS, Upminster, Gates, Parish & Co., 01708 250033, www.gates-parish.co.uk, professional@gates-parish.co.uk - Following our re-opening, there has been good demand and a number of lettings have been concluded. New enquiries continue to be received and viewings are taking place.

John Frost, MRICS, West Middlesex, East Berkshire and South Bucks, The Frost Partnership, tg.beaconsfield@frostsurveyors.co.uk - There is good demand but many applicants do not have the ability to rent due to adverse credit issues. Lack of instructions will mean increases in rent over the next year due to scarcity of private property available to let.

Surveyor comments - lettings

Martin Allen, MRICS, Wingham, Canterbury, Elgars, 01227 720557, www.elgars.uk.com, m.allen@elgars.uk.com - Apart from an initial lull for a few weeks at the start of the lockdown, the lettings market has continued to be strong. However, a number of new properties to let have been held back and this may have an effect on the market next month.

Perry Stock, FRICS, Stevenage, Perry Stock FRICS, +44 7702-544073, perry@perrystock.co.uk - "Co-Living" is under severe doubt.

Tony Jamieson, MRICS, Guildford, Clarke Gammon Wellers, 01483 880900, www.clarkegammon.co.uk, tony.jamieson@clarkegammon.co.uk - More people wanting to rent, still a shortage of stock. Rents are remaining firm

South West

Marcus Arundell, MRICS, Bath, HomeLets, 01225 484811, homeletsbath.co.uk, marcus@homeletsbath.co.uk - Relatively healthy market continues to surprise. Agents gradually returning to offices. Let's see what the summer holds.

Mark A K Lewis, FRICS, Dorset, Symonds & Sampson, mlewis@symondsandsampson.co.uk - We have a massive backlog of tenants moving into properties and many enquiries from urban people fleeing the cities for the comfort of the South West.

Mark F Annett, FRICS, Chipping Campden, Mark Annett & Company, 01386 841622, campden@markannett.com - Demand is good from tenants and landlords are still wanting to rent out at premium prices.

Michael Burkinshaw, MRICS, Bristol, Skysurvuk, burkinshawmw@gmail.com - City centre lettings demand likely to be stable as occupants will be under pressure financially leaving many to feel alternative options are prohibitive.

Paul Oughton, MARLA, MNAEA, Cirencester and the Cotswolds, Moore Allen & Innocent, 01285648100, www.mooreallen.co.uk, paul.oughton@mooreallen.co.uk - The relaxation of lockdown has uncoiled a spring of activity, we hope that it will last.

Wales

Martin Hoyle, FRICS, Abergavenny, PMBC Limited, 07580371728, www.pm-bc.co.uk, mh@pm-bc.co.uk - Non-payment of rent.

Paul Lucas, FRICS, Haverfordwest, R.K.Lucas & Son, 01437 762538, www.rklucas.co.uk, paul@rklucas.co.uk - No activity due to coronavirus lockdown requirements.

London

Chris Baker, AssocRICS, London, McDowalls Surveyors Limited, 02084724422, www.mcdowalls.com, chrisbaker@mcdowalls.com - More activity but not yet translating into actual lettings.

John King, FRICS, L.B.Merton, Andrew Scott Robertson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - A better month than expected with new instructions on the up, while tenant numbers appear to be slowing. Retailers opening up later this month, will that help kick start the economy?

John King, FRICS, Wimbledon, Andrew Scott Robertson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - A busy time holding discussions between parties over payment of rents. The supply of new instructions is happening while tenant demand has faded. Rental levels are under pressure.

John Watkins, MRICS, Warwick, Central Real Estate Limited, john.watkins@cre-ltd.uk - People may rent during the period when the economy and their incomes are uncertain rather than commit to purchase. This may increase the demand for lettings during the next 12 months.

Mark Wilson, MRICS, London, Globe Apartments, 07976 355 249, www.globeapt.com, mark@globeapt.com - There are more enquiries, lots of window shopping. Rents are down for sure also. The outlook feels pretty unsure and for landlord's that's before any possible government intervention in the sector. Makes Brexit look like a picnic!

Tom Dogger, MRICS, London, B N Investment Ltd, 020 7101 3382, www.bakken Neptune.com, tdogger@bninvestment.co.uk - We are seeing some tenants fall into arrears. We have also seen a high number of European tenants give notice to vacate. There are presently high levels of available rental stock in our market.

Will Barnes Yallowley, AssocRICS, Kensington London, LHH Residential, 02073762286, www.lhhresidential.co.uk, will@lhhresidential.co.uk - Post lock down we have seen a surge in demand with prices holding pre-lockdown values.

William Delaney, AssocRICS, Central London, Lawrence Ward & Co, 02073379600, william@lwlondon.com - In Central London, we've had lots of enquiries from potential tenants but negligible commitment. They are enjoying these halcyon days of good weather whilst furloughed or working from home.

Scotland

Alice Paterson, MRICS, Paisley, Renfrewshire Valuation Joint Board, alice.paterson@renfrewshire-vjb.gov.uk - Covid-19 has impacted all markets.

Carolyn Davies, MRICS, Dumfries, Savills, 01387 263066, savills.co.uk, cmadavies@savills.com - Significant interest in detached rural properties both from local and national population, prepared to commit based on video viewings

David Corrie, MRICS, Dumfries & Galloway, Galbraith, 07824690199, www.galbraithgroup.com, david.corrie@galbraithgroup.com - Shortage of good lettings stock.

George P Brewster, FRICS, Edinburgh, J&E Shepherd, 07798531333, www.shepherd.co.uk, gbrewster@shepherd.co.uk - Letting activity continues, stock increasing as Airbnb landlords had a cash flow issue so market lets or sale.

Ian J Fergusson BSc, FRICS, Scotland, Shepherd Chartered Surveyors, www.shepherd.co.uk, ian.fergusson@shepherd.co.uk - Students left en masse and landlords had a cash flow issue as tenants stopped paying rent.

Ian Morton, MRICS, St Andrews, Bradburne & Co, 01334 479479, bradburne.co.uk, info@bradburne.co.uk - Tenant demand is good from people waiting to rent after lockdown is released.

Jack Mc Kinney, FRICS, Glasgow, Galbraith & Lawson, 07946 602908, j.mckinney2006@tiscali.co.uk - New build developments being held back by long and expensive planning process which needs to be addressed urgently to meet the housing needs.

John Brown, FRICS, MRTPI, DLE, Edinburgh, John Brown and Company, john.brown@jb-uk.com - Without viewings, unemployment worries and increased stock from Airbnb, there is a lot of choice for fewer tenants. University students -will they take up the flats reserved? Changing times indeed. Looking like a difficult period ahead.

Northern Ireland

Gareth J Gibson, FRICS, Belfast, Douglas Huston, 02890683711, www.douglashuston.com, gareth@hustonestateagents.com - Coming into the normally busy summer, it is quieter than normal however tenants now have to complete application forms before a viewing and this has reduced the number of viewings needed to agree a letting.

Surveyor comments - lettings

Kirby O'Connor, AssocRICS, Belfast, GOC Estate Agents, 02890662366, www.gocestateagents.com, kirby@gocestateagents.com - The rental market has been amazing, strong and we have seen a rise in rents. No change during this difficult time if anything an increase compared to last year. I think people are also looking for properties with more outside spaces.

Samuel Dickey, MRICS, Belfast, Simon Brien Residential, 02890595555, www.simonbrien.com, sdickey@simonbrien.com - Rental demand is as high as ever.

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