



Housing market overview

Produced 07 August 2020

This document provides the latest information available from various sources, with dates varying from June – July 2020

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- > Compared to last month's report, all of our available sources are reporting month-on-month increases in house prices in the range 1.5% to 2.4% (excluding the latest gov.uk & LSL data, which was not available at time of compilation). On an equally positive note all of our available sources are now recording annual increases ranging from 1.5% to 3.8%.
- > Richard Donnell the research and insight director at Zoopla indicates that the staggered reopening of housing markets and the added impetus from the Stamp Duty holiday means that we should expect to see levels of demand and new sales to remain above pre-lockdown levels over the next one to two months.
- > Rightmove tells us that properties throughout Britain are finally able to come to market again, and they are doing so at a new record average asking price due to an unexpected mini boom. They say the average price of property coming to market is £320,265 this month, up by an average of 2.4% (+£7,640) compared to March before the housing market was put on hold.
- > Halifax says that following four months of decline, average house prices in July experienced their greatest month-on-month increase this year, up 1.6% from June and comfortably offsetting losses in 2020. They say average house price in July is the highest it has ever been since the Halifax House Price Index began, 3.8% higher than a year ago.
- > Nationwide has cracked down on deposits from the Bank of Mum and Dad. They say the financial uncertainties spawned by the coronavirus pandemic have persuaded them to restrict parental contributions to mortgage deposits. Buyers seeking lower-deposit mortgages will need to prove that at least three-quarters of the cash they put down has come from their own savings.

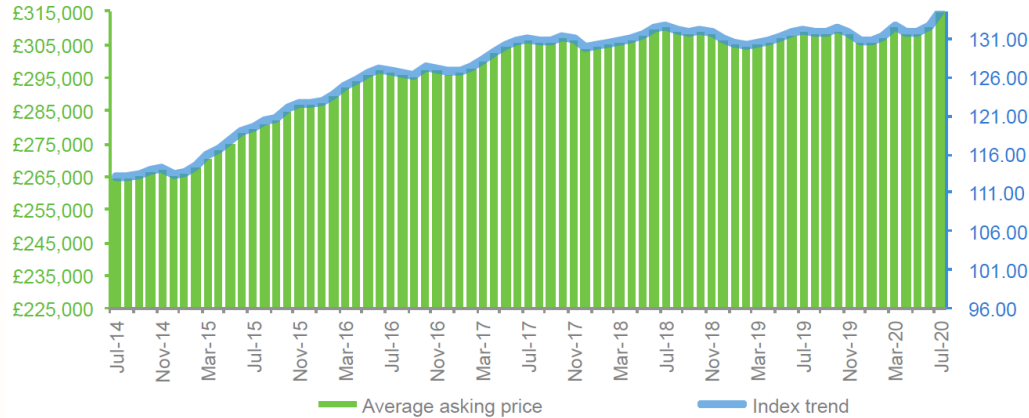
Summary of published price indices

Source website	Period covered	Monthly change (%)	Annual change (%)	Average house price	Official releases
gov.uk UK house price index*	March '20	▼ 0.2	▲ 2.1	£231,855	20.05.2020
LSL Property Services**	February '20	▲ 0.5	▲ 1.0	£303,189	16.03.2020
Halifax	July '20	▲ 1.6%	▲ 3.8%	£241,604	07.08.2020
home.co.uk	July '20	▲ 1.5	▲ 2.0	£315,385	14.07.2020
Hometrack	June '20	N/A	▲ 2.7	£219,500	28.07.2020
Nationwide	July '20	▲ 1.7	▲ 1.5	£220,936	07.2020
Rightmove	July '20	▲ 2.4 (since March)	▲ 3.7	£320,265	20.07.2020

*May data not available at time of compiling this report.

**June data not available at the time of compiling this report.

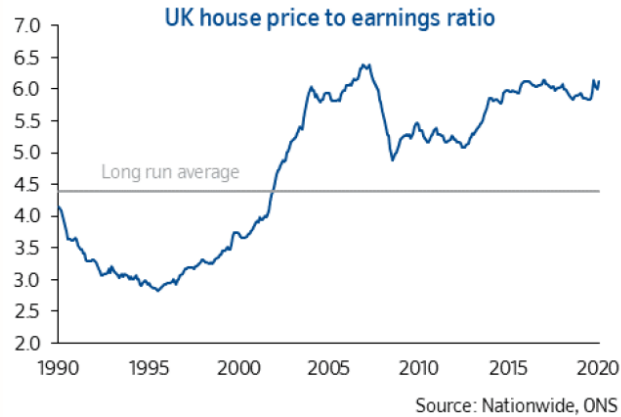
Home asking-price trend for England & Wales



“ The mix-adjusted average asking price for England and Wales jumps 1.5% since the June reading, bringing the year-on-year rise to 2.0%. ”

Source: [home.co.uk price index](https://home.co.uk/price-index)

UK house-price-to-earnings ratio



“Behavioural shifts may be boosting activity, as people reassess their housing needs and preferences as a result of life in lockdown. Our own research, conducted in May (link), indicated that around 15% of people surveyed were considering moving as a result of life in lockdown.”

Source: [Nationwide price index](#)

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