



## May 2019: UK Residential Market Survey

# Demand stabilises in May

- New buyer enquiries steady over the month
- Indicators on sales, prices and new instructions remain slightly negative, albeit less so than previously
- Expectations point to a gradual improvement in activity over the next twelve months

The May 2019 RICS UK Residential Market Survey results point to a slightly more stable picture coming through over the month. Indeed, new buyer enquiries held steady, while the negative trend in agreed sales, new instructions and prices diminished to a certain degree. Having said that, near term expectations are still a little downbeat, although sentiment on the twelve month outlook for both sales and prices still signals a modest recovery further out.

At the national level, new buyer enquiries were virtually unchanged when compared to the April results. This marks the first report since July 2018 in which survey participants did not cite a decline in buyer demand. Even so, agreed sales continued to slip for a tenth successive month, with a net balance of -13% of contributors noting a fall. That said, this was the least negative reading for the sales indicator going back to last December. The regional breakdown shows transaction volumes picked up modestly in Wales and the North of England, although the trend was either flat or negative across all other parts of the UK.

Looking ahead, sales expectations for the next three months are still consistent with a further decline in activity, posting a net balance of -14%. However, further out, respondents continue to envisage a modest improvement in sales volumes at the twelve month horizon. When disaggregated, contributors across the North West of England returned the strongest sales expectations for the coming year, followed by those in the North East.

Meanwhile, new instructions to sell declined yet again during May, the eleventh consecutive month in which they have done so. Notwithstanding this, the net balance of -11% marks an improvement on -34% last month and is also the least negative since September last year. Less encouragingly though, the number of appraisals undertaken during the survey period remains down on an annual comparison throughout all parts of the UK.

With regards to house prices, the survey's headline series registered a net balance of -10%, compared to -22% previously. As such, this is symptomatic of a deceleration in the pace of price declines at the national level over the past three months, having hit -27% in February (this indicator typically has a six month lead over actual measures of house price inflation).

The regional breakdown shows the South East now exhibits the weakest sentiment on price movements, while some of the downward pressure has seemingly eased in London during recent months (albeit the price indicator still remains quite comfortably negative in the capital).

Going forward, near term price expectations remain marginally negative for the country as a whole, although less so than in the April results, with the net balance coming in at -14% relative to -18% previously. However, on a twelve month view, a net balance of +22% of contributors anticipate prices will rise. In fact, the twelve month expectations series has now inched higher for five successive months at the national level.

From a regional perspective, virtually all parts of the UK are expected to see some uplift in prices over the year ahead. London remains the sole exception, although even here projections are broadly flat. At the other end of the scale, contributors in Scotland, the North West and the West Midlands returned the strongest expectation for house price growth over the next twelve months.

In the lettings market, tenant demand increased modestly for a fifth month in a row (non-seasonally adjusted data). At the same time, landlord instructions declined once more, a persistent theme over much of the past three years. Given this imbalance, near term rental expectations are now more elevated than at any other point since May 2016, with rents seen rising across all regions/countries of the UK.

# 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:

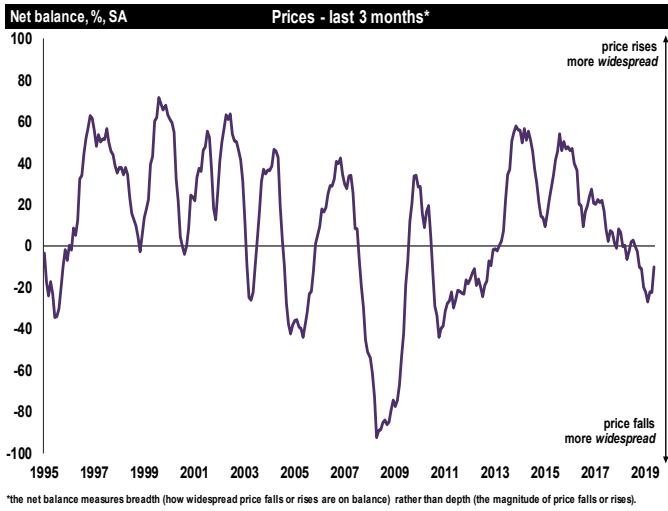
- June survey: 11 July**
- July survey: 8 August**
- August survey 12 September**

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

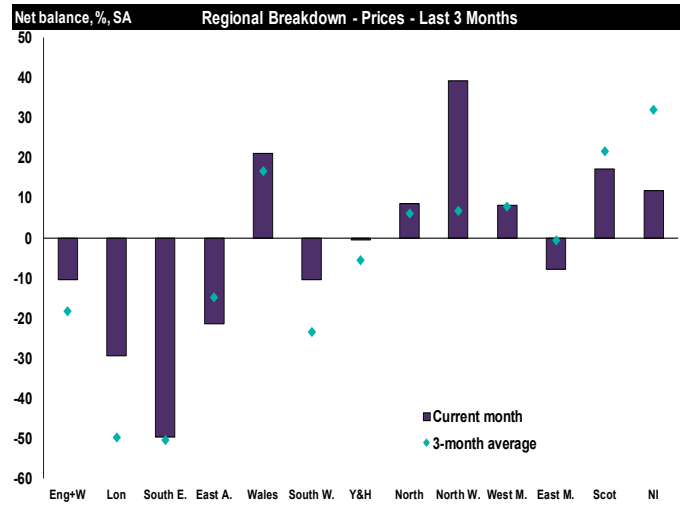
- This survey sample covers 742 branches coming from 396 responses

# Sales market charts

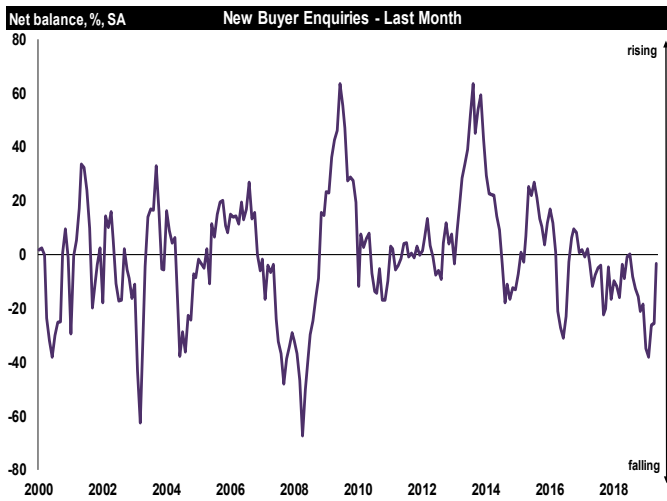
National Prices - Past three months



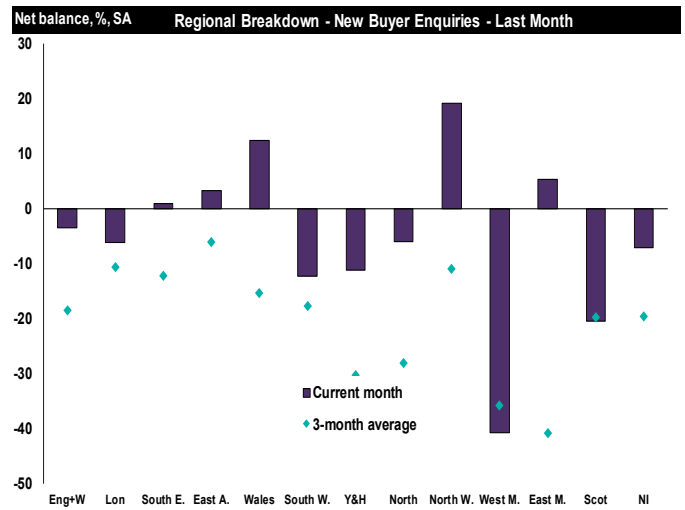
Regional Prices - Past three months



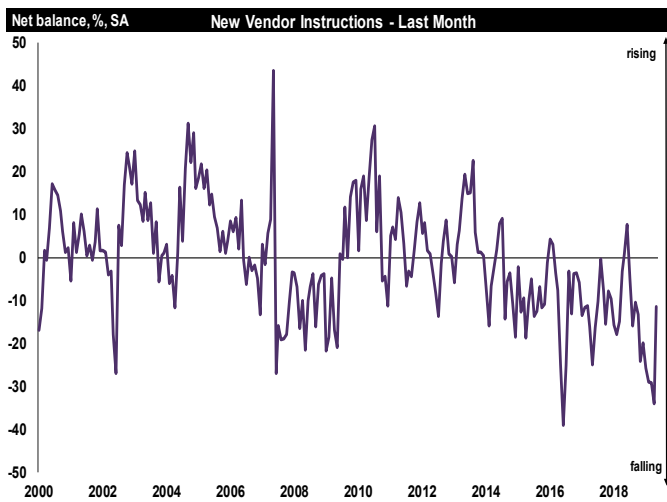
National Enquiries - Past month



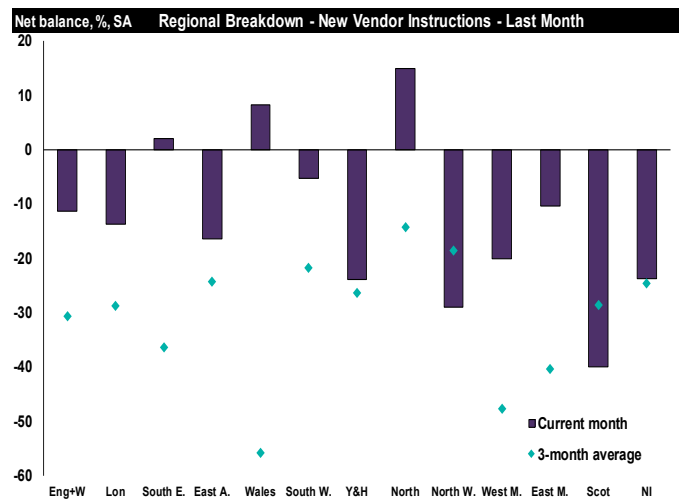
Regional Enquiries - Past month



National New Vendor Instructions - Past month

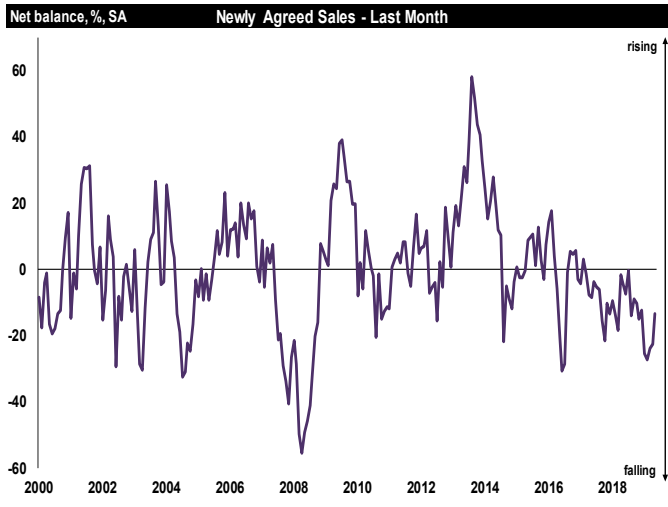


Regional New Vendor Instructions - Past month

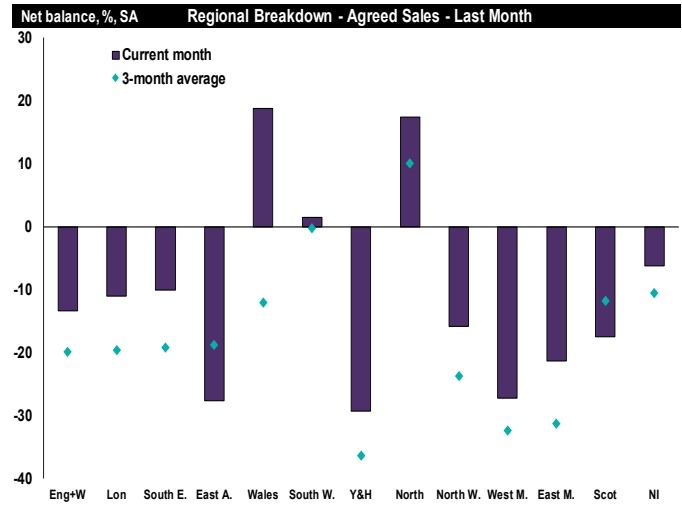


# Sales market charts

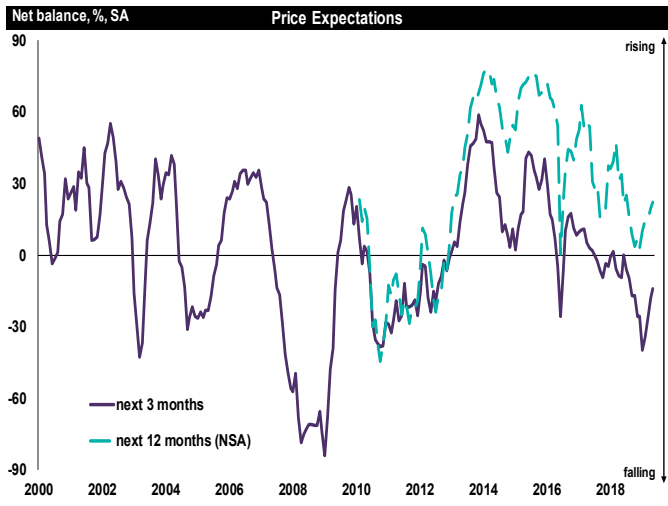
National Newly Agreed Sales - Past month



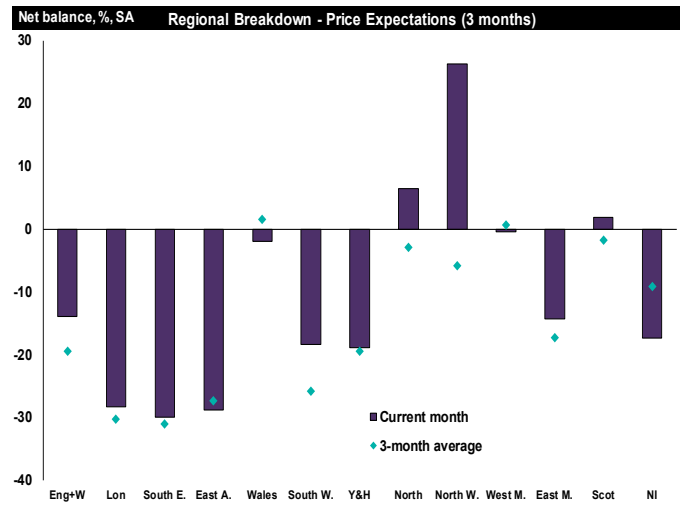
Regional Newly Agreed Sales - Past month



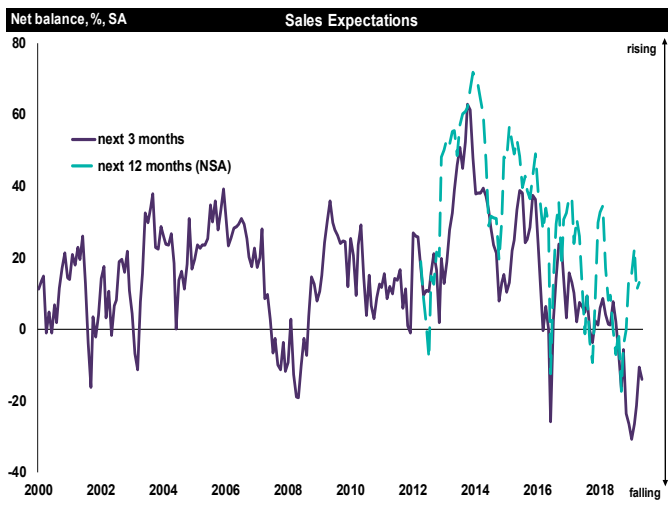
National Price Expectations - Three and twelve month expectations



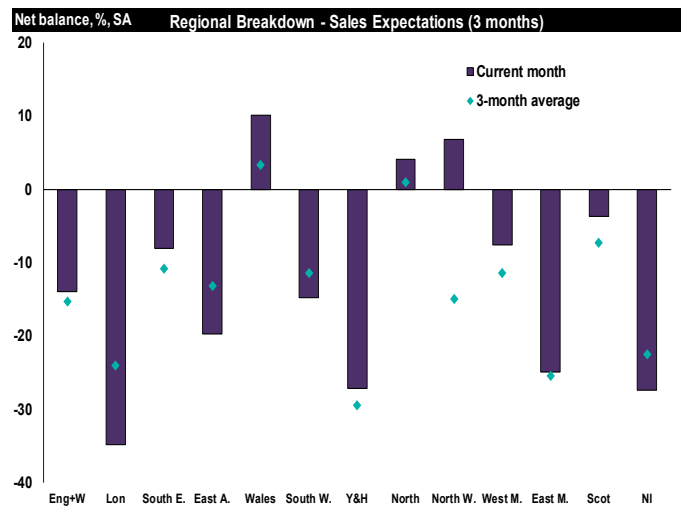
Regional Price Expectations - Next three months



National Sales Expectations - Three and twelve month expectations

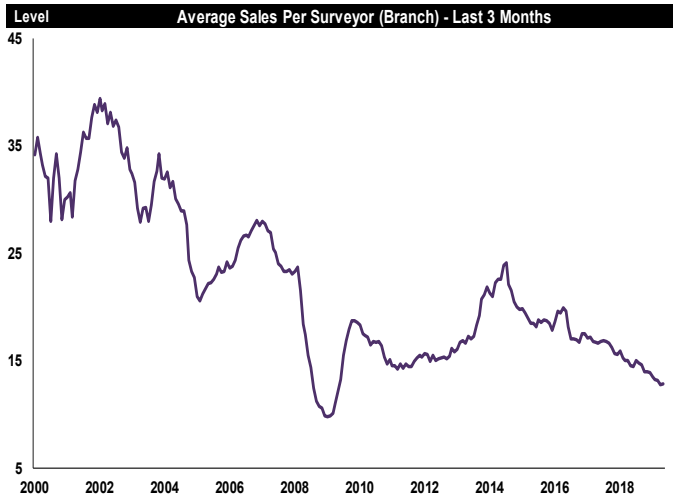


Regional Sales Expectations - Next three months

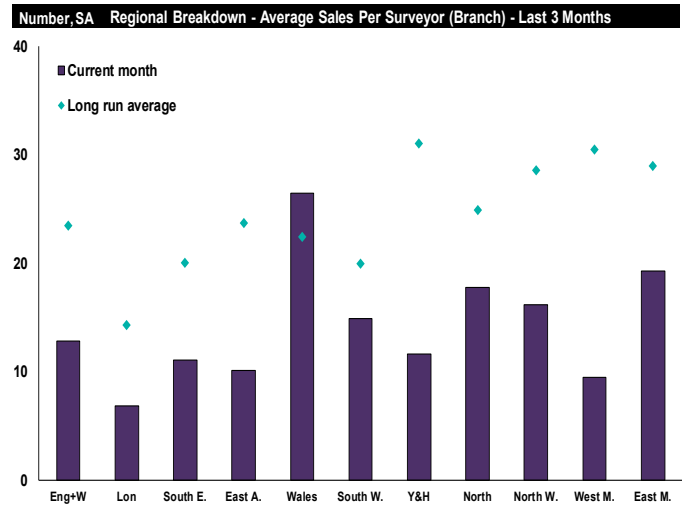


# Sales market charts

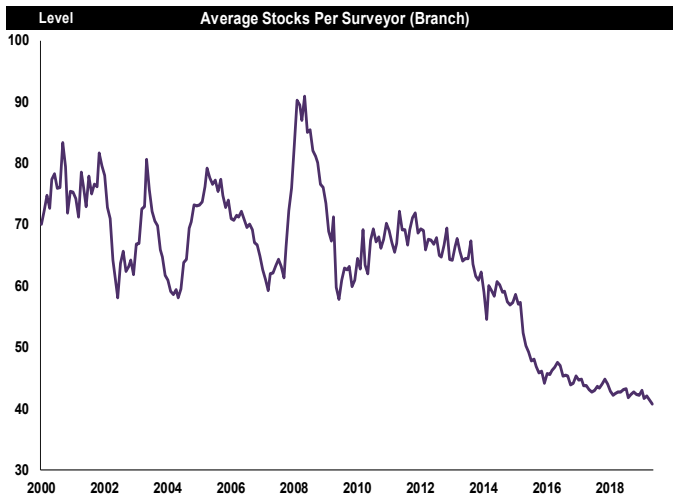
National Average Sales Per Surveyor - Past three months



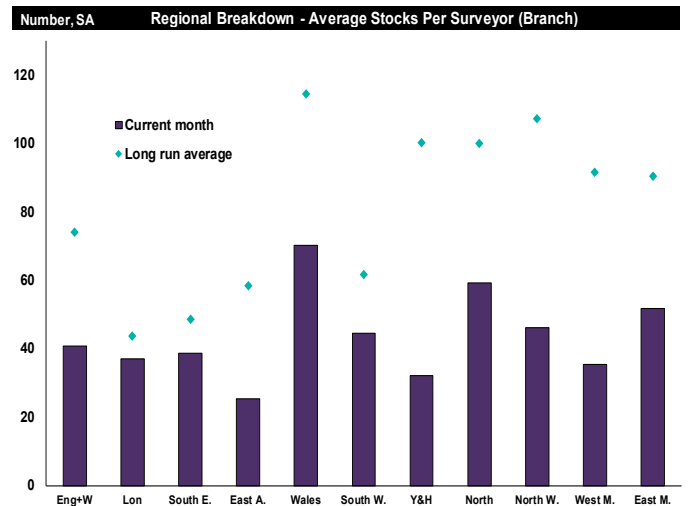
Regional Average Sales Per Surveyor - Past three months



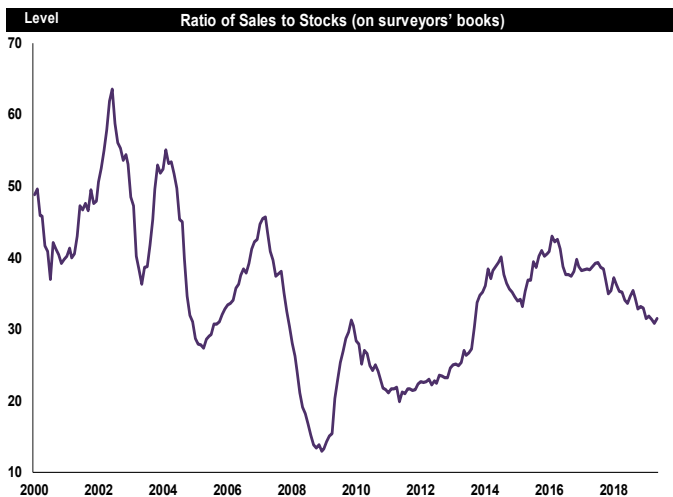
National Average Stocks Per Surveyor



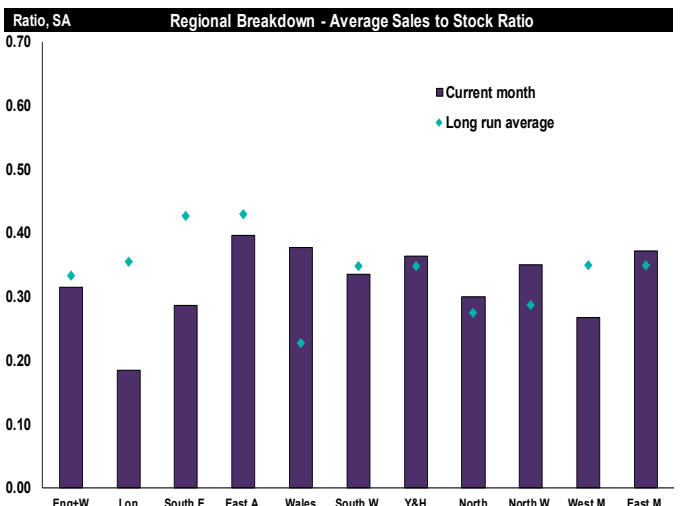
Regional Average Stock Per Surveyor



National Sales to Stock Ratio

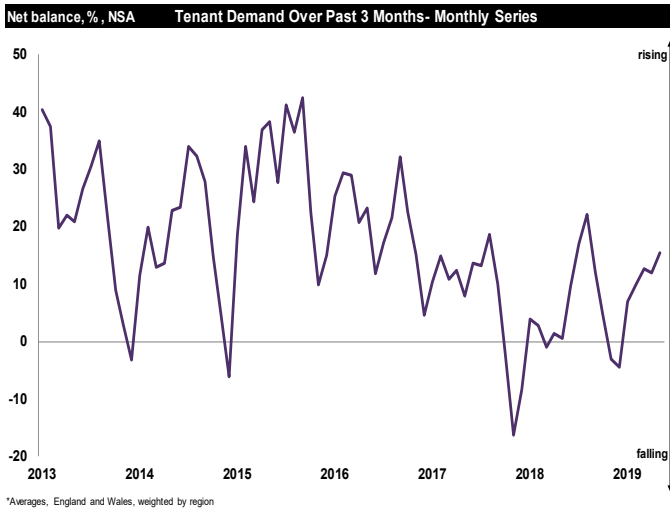


Regional Sales to Stock Ratio

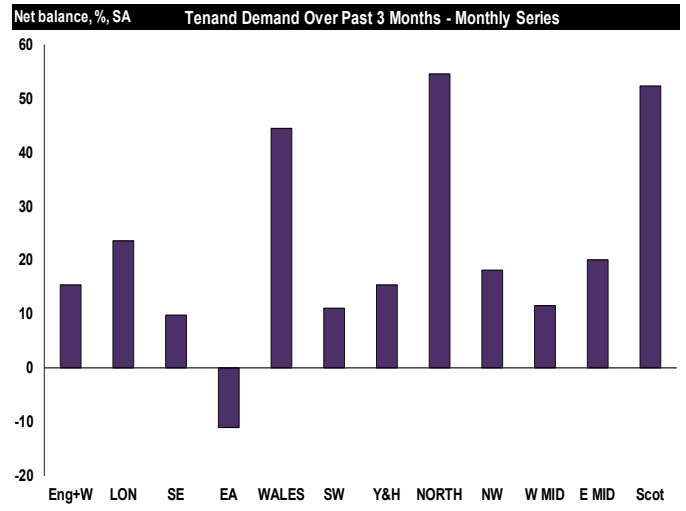


# Lettings market charts

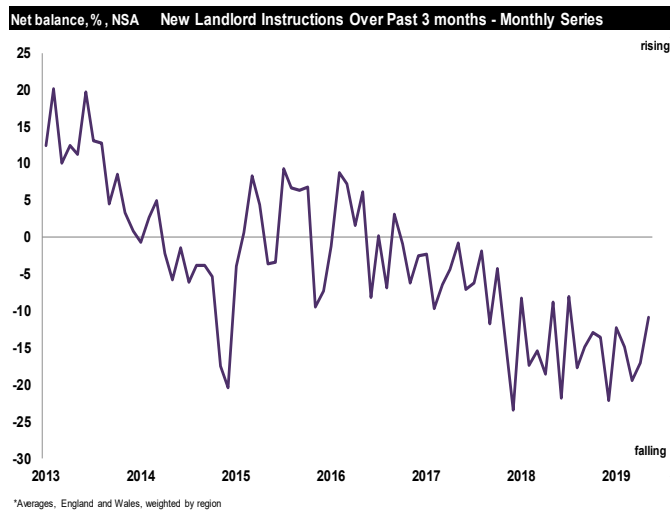
National Tenant Demand - Past three months



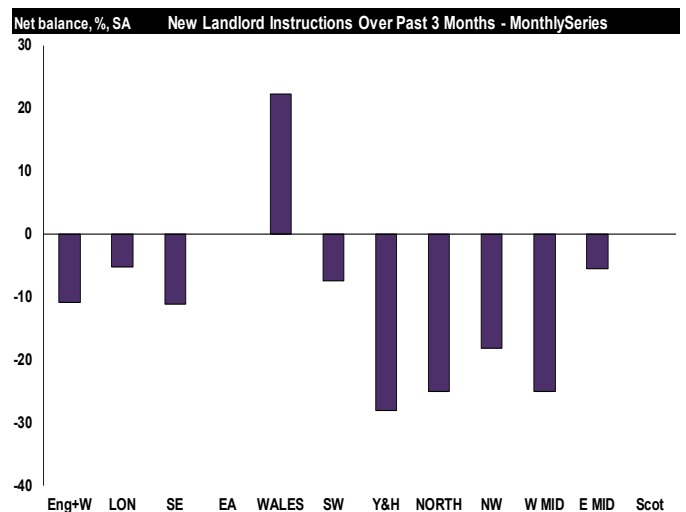
Regional Tenant Demand - Past three months



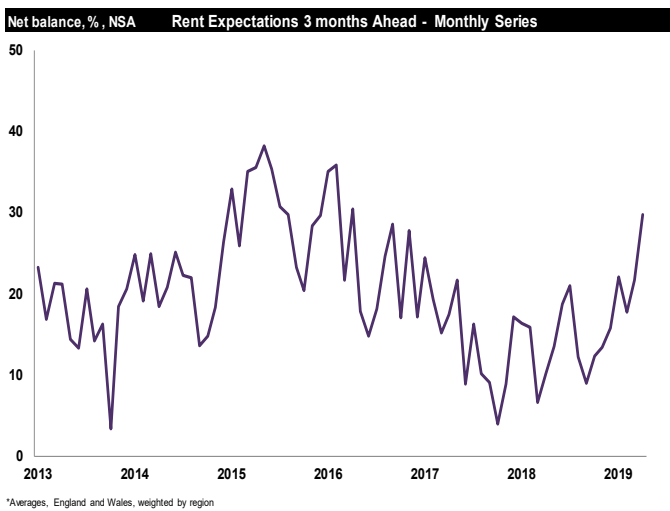
National New Landlord Instructions - Past three months



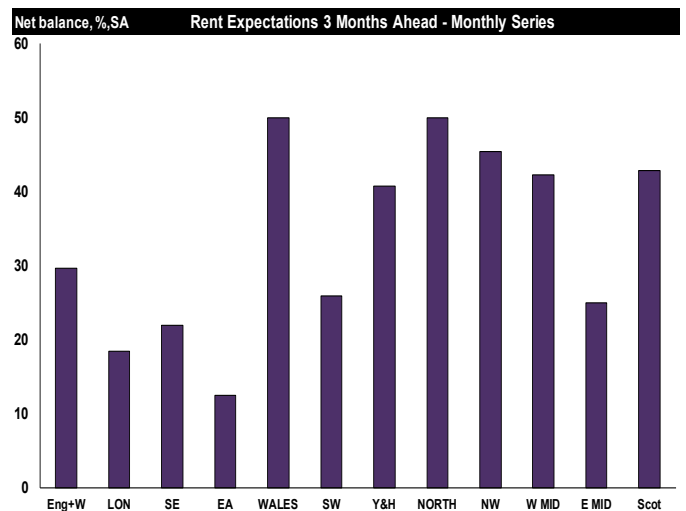
Regional New Landlord Instructions - Past three months



National Rent Expectations - Next three months

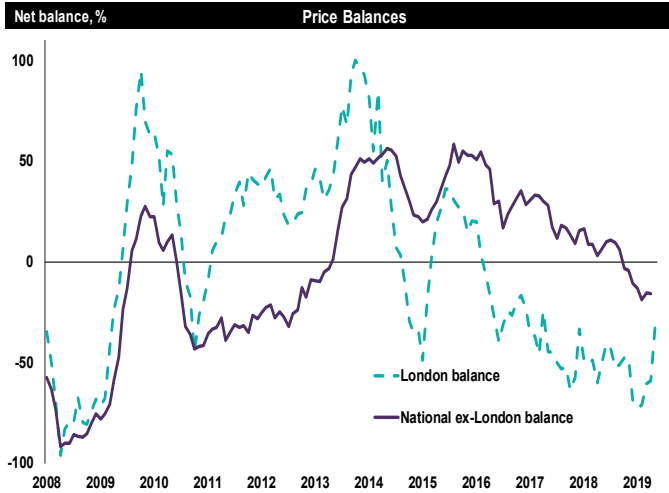


Regional Rent Expectations - Next three months

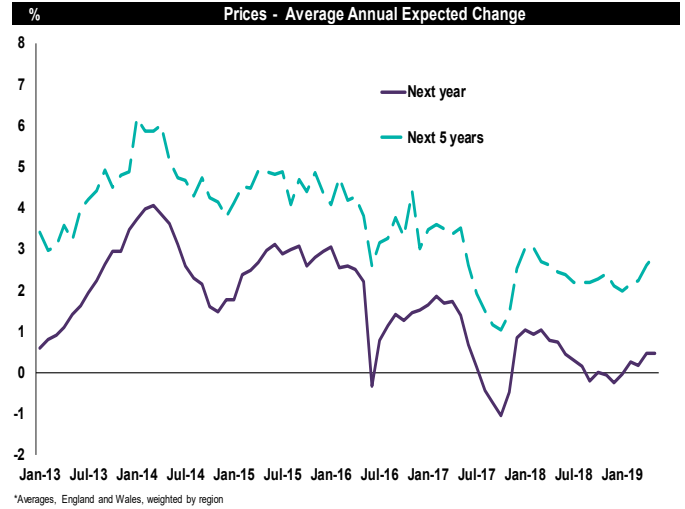


# Expectations & other data

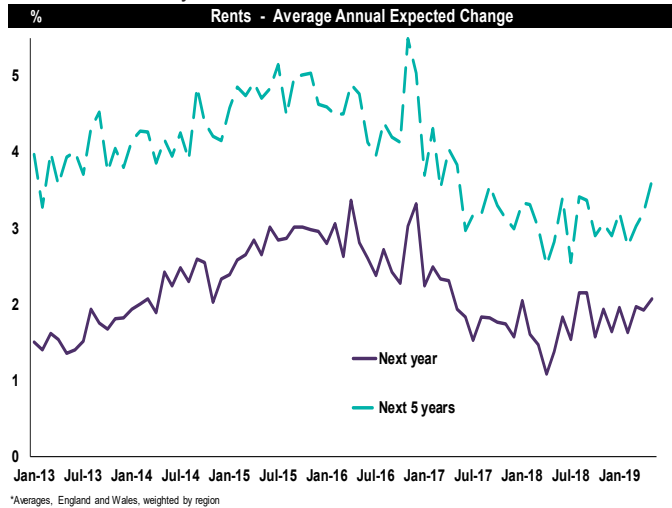
National Price Balance (excluding London) and London Price Balance - Past three months



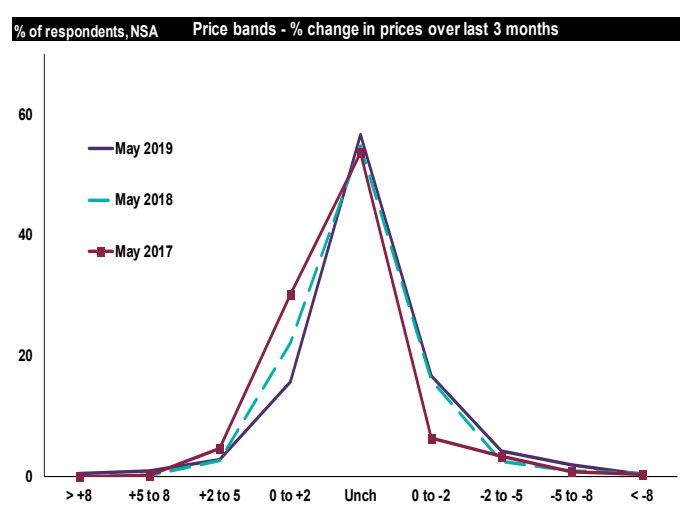
National Average Annual Expected Price Change (point estimate) - Next one and five years



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



Price Bands - Past three months



# Surveyor comments - sales

## North

Craig Forster, AssocRICS, Sunderland, Pinnacle Surveyors, craigforster@pinnaclesurveyors.co.uk - I believe stock of new build properties is rising and there is no justification.

Paul McSkimmings, BSc (Hons) MRICS, Newcastle upon Tyne, Edward Watson Associates, 01912812444, www.edwardwatson-assoc.com, paul@edwardwatson-assoc.com - Good month with expected levels of instructions despite continuing uncertainty due to Brexit. I am still expecting a significant drop in work if Brexit eventually staggers over the line.

Shaun Brannen, AssocRICS, Whitley Bay, Brannen & Partners, 0191 2517878, www.brannen-partners.co.uk, shaun.brannen@brannen-partners.co.uk - Decrease in activity across the board by approximately 10%.

Simon Bainbridge, MRICS, Darlington, Savills, 01325 370500, savills.co.uk, sbainbridge@savills.com - More of the same with houses selling at fair prices but stagnant levels of stock.

## Yorkshire and Humberside

Alex McNeil, MRICS, Huddersfield, Bramleys, alex.mcneil@bramleys1.co.uk - Demand levels remain strong with values maintained via continued restricted supply of new property coming to the market.

Ben Hudson, MRICS, York, Hudson Moody, 01904 650650, www.hudson-moody.com, benhudson@hudson-moody.com - A realisation that Brexit will rumble on for ever has meant buyers and sellers are starting to make decisions to move.

David J Martindale, MRICS, Wakefield, FSL, david.martindale@fslea.com - Clearly now Brexit is having an effect on Vendors decisions as to whether or not to put their property on the market.

David Moor, FRICS, Harrogate, David Moor Chartered Surveyors, moor.yorkhouse@btopenworld.com - The shortage of stock continues to underpin the market.

Heather Blackshaw, MRICS, Scunthorpe, Bell Watson, 01724 865555, commercial@bellwatson-co.com - A great deal of uncertainty in the local market. If British Steel is not out of insolvency the local market will collapse.

Ian Adams, MRICS, East Riding of Yorkshire and Kingston upon Hull, Metropolis Surveyors, ianadams31@yahoo.co.uk - Brexit so far not impacting greatly in buyer confidence in the North, where most people buy properties to live in rather than as an investment.

James Brown, MRICS, Richmond, Norman F Brown, 01748822473, normanfbrown.co.uk, belindandjames@hotmail.co.uk - The shortage of new property on the market continues however following the Brexit postponement, buyers seem to have reacted positively and some properties are selling quickly at good prices.

James Watts, MRICS, Bradford, Robert Watts Estate Agents, 01274 878878, www.robertwatts.co.uk, jameswatts@robertwatts.co.uk - In our local area, houses under the £250,000 bracket are still performing better than those above with demand for 3 bed semis particularly strong.

Jill Gittus, MRICS, York, KAM Management, jill.gittus@kam-management.co.uk - Micro markets seem to be in existence, with certain streets achieving greater prices and faster sales than similar properties only a short distance away.

John Haigh, MRICS FAAV, Knaresborough, Lister Haigh (Yorkshire) Limited, 01423 860322, www.listerhaigh.co.uk, knaresborough@listerhaigh.co.uk - Groundhog Day.

Jonathan Milner, MRICS, Huddersfield, Paisley Properties, 01484 443893, www.paisleyproperties.co.uk, office@paisleyproperties.co.uk - Usual Easter bump continues. Demand remains strong, no Brexit jitters on the whole. Level second hand stock coming to market, whilst new build is increasingly popular.

Ken Bird, MRICS, Wetherby, Renton & Parr, 01937 582731, www.rentonandparr.co.uk, ken@rentonandparr.co.uk - New instructions steady, excellent month for sales agreed.

M J Hunter, MRICS, Doncaster, Grice and Hunter, 01302 360141, www.gricehunter.co.uk, griceandhunter@btconnect.com - A succession of Bank Holidays has tended to break up momentum and we await to see if market conditions improve between now and September.

Mike Darwin, MRICS, Northallerton, M W Darwin & Sons, 01609 773567, www.darwin-homes.co.uk, info@darwin-homes.co.uk - Difficult market, uncertainty due to Brexit and job security affecting confidence.

William Marshall, Leeds, Adair Paxton, 0113 205 4190 - Brexit Uncertainty.

## North West

Andrew Jackson, MRICS, Registered Valuer, Bury, Lancashire, Ian S Parr, Chartered surveyors, 01204886785, andrew@iansparr.co.uk - Uncertainty caused by Brexit fiasco, low instructions in January and February, now back to normal. People have decided enough is enough and are just getting on with their lives.

Colin Walker, MRICS, Liverpool, Walker Dunn, colin@walkerduinn.co.uk - Brexit is stifling sales.

Hugh Evans, MRICS, Chester and North East Wales, Cavendish Ikin, 01824 703030, hugh.evans@cavres.co.uk - The confidence and demand has improved by some 10% since the start of the year which is the opposite of the negative London-centric media's view of the UK property market.

Ian Birtwistle, MRICS, Manchester, The Children's Society, ian.birtwistle@childrenssociety.org.uk - Government changes on the property market and the Brexit issue is having an effect on recent sales.

John Halman, MRICS, Wilmslow Cheshire, Gascoigne Halman, 01625 460 344, www.gascoignehalman.co.uk, jane.andrew@gascoignehalman.co.uk - Houses are taking a little longer to sell and as a consequence there is increasing number of price reductions.

John Williams, FRICS, MEWI, Wirral, Brennan Ayre O'Neill LLP, 0151 343 9060, www.b-a-o.com, john@b-a-o.com - Political and economic uncertainty continues and seems unlikely to end anytime soon. Despite this, the local market seems robust with strong demand for well located property. Perhaps uncertainty is the new market norm.

Robert Keith Dalrymple, FRICS, Isles of Man, Keith Dalrymple - Chartered Surveyor, 07624480901, keith.dalrymple@outlook.com - Political & economic uncertainty is damaging the market.

Stephen H Dodgson, BSc FRICS, Heswall, Wirral, Rainfords Chartered Surveyors, 0800 6127 957, https://charteredurveyorcheshire.co.uk/, steve.dodgson@live.co.uk - With Brexit looming ever closer, house prices have suffered alongside the continuing uncertainty. Effectively buyers and sellers are both holding back, limited supply perhaps stopping prices crashing all together.

## East Midlands

Andrew W York, FRICS, Leicester, Moore & York Ltd, 0116 2558666, www.mooreandyork.co.uk, andrew.york@mooreandyork.co.uk - Upturn in sales during the second half of the month, but will this continue with all the political/Brexit uncertainty?



## Surveyor comments - sales

Christopher Shallice, FRICS FAAV, Holbeach, Hix & Son, 01406 422777 - Slight increase in demand due to purchaser's general contempt regarding the political arena and Brexit.

Dan Elliott, MRICS, Chesterfield, Wilkins Vardy, 01246 270123, www.wilkins-varidy.co.uk, dan@wilkins-varidy.co.uk - Erratic market conditions. Definite slowdown in high value properties. £100,000 to £250,000 still very buoyant.

David Hammond, BSc FRICS, Nottingham, David Hammond Chartered Surveyors, 01773 767776, residential@dvdhammond.co.uk, residential@dvdhammond.co.uk - Continuing lack of stock coming onto the market. Good demand from buyers.

David Hawke, FRICS, Worksop, David Hawke & Co, 01909 531450 - A better month for both sales and instructions, hopefully the market is becoming immune to the Brexit issue.

Geoffrey White, MRICS, Northampton, Miller Metcalfe Surveyors Ltd, geoff.white@millermetcalfe.co.uk - Demand has increased since Q1 and seems to be a result of delayed decisions from 2018.

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

Paul Perriam, BSc (Hons) MRICS, Nottingham, William H Brown/Bagshaws Residential, 01332 542299, www.sequencehome.co.uk, paul.perriam@sequencehome.co.uk - Properties that have had price reductions are attracting good levels of interest and selling well.

Stephen Gadsby, BSc FRICS FSVA, Derby, Gadsby Nichols, 01332 296396 - Reduction in listings, viewings, enquiries and sales as Brexit uncertainty continues and increases.

Tim Yeomans, MRICS, Nottingham/Derby, SDL Surveying, 07795266361, tim.yeomans@sdlssurveying.co.uk - Growth still being seen. Restricted supply in some sectors seems to drive growth.

Tom Wilson, MRICS, Stamford, King West, 01780 484 520, www.kingwest.co.uk, twilson@kingwest.co.uk - Willing buyers are hungry for new supply. Vendors reluctant to go ahead unless they have to. Those vendors who have come on this Spring have seen good interest.

Will Ravenhill, MNAEA MARLA, Leicester, Readings, 01162227575, www.readingspropertygroup.com, wravenhill@readingspropertygroup.com - Listings are stronger this month but enquiry levels have dropped considerably.

### West Midlands

Alexander Smith, FRICS, Birmingham, Alex Smith & Company, 0121 784 6660, alex-smith.co.uk, alex@alex-smith.co.uk - Ramadan, Jaguar Land Rover, Brexit.

Colin Townsend, MRICS, Malvern, John Goodwin, 01684 892809, www.johngoodwin.co.uk, colin@johngoodwin.co.uk - A very steady month. Slightly lower levels of valuations and new instructions but buyer demand is very strong still.

Herbert James Evans, MRICS, Worcester, SDL, herbie\_evans@hotmail.com - Strong market last eighteen months. Market levelling now for Brexit. Likely to go forward again in time.

Jason Coombes, MRICS, Edgbaston, Birmingham, Cottons Chartered Surveyors, 0121 247 2299, cottons.co.uk, jcoombes@cottons.co.uk - Uncertainty is the buzz word at the moment, Brexit is casting a huge shadow over much of the local employment, this therefore has a knock on effect within the entire property sector.

Jeremy Dell, MRICS FAAV, Oswestry, J J Dell & Company, 01691 653437, www.jjdell.co.uk, property@jjdell.co.uk - Political uncertainty affecting the market.

John Andrews, FRICS IRRV, Bewdley, Doolittle & Dalley, 01562 821600 - Still low volume of property coming for sale, although improving compared with early spring. More stock generating more enquiries and prices are rising.

John Andrews, FRICS IRRV, Stourport, Doolittle & Dalley, 01562 821600 - Still a shortage of quality new instructions despite demand being there from prospective buyers. Shortage of stock resulting in higher asking prices being achieved.

John Andrews, FRICS IRRV, Bridgnorth, Doolittle & Dalley, 01562 821600 - Now more property becoming available particularly in upper price brackets. Enquiries increasing, and properties are selling well.

John Andrews, FRICS IRRV, Kidderminster, Doolittle & Dalley, 01562 821600 - Still strong demand for all types of property, particularly family houses which are selling well. More stock now coming available than earlier in the year.

Mark Wiggin, MRICS, Ludlow, Strutt and Parker, mark.wiggin@struttandparker.com - Plenty of buyers. Vendors need to be realistic

Mike Arthan, FRICS, Shropshire, Barbers, m.arthan@barbers-online.co.uk - More sales activity than anticipated. Shortage of stock generally is helping maintain house prices.

Richard Franklin, BSc (Hons) MRICS, Tenbury Wells, Franklin Gallimore, 01584 810436 - Increase in stock not matched by increase in applicants. Much overpriced stock hampering a market without key drivers.

Ryan Williams, FRICS, Hay-on-Wye, McCartneys, 01497 820 778, www.mccartneys.co.uk, ryan@mccartneys.co.uk - Surprisingly robust considering the turmoil - partly helped by a general shortage of instructions. How anybody can predict where we will be in 12 months time is beyond me!

Stephen Smith, MRICS, Walsall, Fraser Wood, 01922 629000 - Lack of new instructions, although it appears that there are a number of buyers in the market at the moment but there is considerable talk regarding uncertainty due to Brexit (especially in the higher priced property bracket).

Stewart H Sherman, MRICS, Birmingham, Chamberlains Chartered Surveyors, 01214284290, www.chamberlainsurveyors.co.uk, stewart@chamberlainsurveyors.co.uk - Brexit still continues to hang heavy over all market activity.

### East Anglia

Chris Philpot, FRICS, Stowmarket, Suffolk, Lacy Scott and Knight, www.lsk.co.uk, cphilpot@lsk.co.uk - The unstable Brexit situation, poor retail sector and higher inflation are holding the sales market back, although there is still some activity.

Ed Russell, Bury St Edmunds, Jackson-Stops & Staff, 01638 662231 - Some good activity with buyers coming off the fence. How long will this continue with forthcoming political turmoil?

Jeffrey Hazel, FRICS, Kings Lynn, Geoffrey Collins & Co, 01553 174135 - Sales have reduced: Purchasers are making low offers that the majority of vendors are unwilling to accept.

Kevin Burt-Gray, MRICS, Cambridge, Pocock & Shaw, kevin@pocock.co.uk - Ongoing uncertainty keeping market subdued - new instructions very low.

## Surveyor comments - sales

Nigel Steele, FRICS, Norfolk, Jackson-Stops, 01603 612333, www.jackson-stops.co.uk, nigel.steele@jackson-stops.co.uk - Due to Brexit and uncertainty over the economy, a very slow market at what is normally peak selling time.

Rob Swiney, MRICS, Bury St Edmunds, Lacy Scott and Knight, 01284 748600, www.lsk.co.uk, rswiney@lsk.co.uk - The sales market is tough, most viewings from people that don't have complete chains. Feeling this may continue into the summer until the political situation sorts itself out!

Tom Goodley, MRICS, Norfolk, Strutt & Parker, tom.goodley@struttandparker.com - Good quality houses are still selling quite well, but as always pricing is critical. Stamp duty is still proving to be a deciding factor in whether people move or not, as they see this as dead money.

William O'Brien, MRICS, West Norfolk, Eastern Regen, obrienw101@gmail.com - Market still strong due to urban (mainly London/Essex) mass exodus.

### South East

Anthony Webb, FRICS, Cobham, Surrey, Trenchard Arlidge Ltd, 01932 864242, www.trenchard-arlidge.co.uk, twebb@trenchard-arlidge.co.uk - Brexit uncertainty and excessive stamp duty continuing to damage the property market.

Colin Bernhardt, FRICS, Bognor Regis, Bernhardt associates, bernhardt.assoc@btconnect.com - The market uncertainty due to the Brexit fiasco is calming down but until Brexit is resolved one way or another the housing market will suffer.

Craig Pilgrim, MRICS, Hungerford, Pilgrim Bond, craig@pilgrimbond.co.uk - Signs of life beyond Brexit.

Dan Onion, MRICS, Oxford, Thomas Merrifield, 01865 515000, danonion@thomasmerrifield.co.uk - The market in Oxford is still fairly active despite high prices relative to most parts of the UK. Forecasts for future value are very closely related to Brexit in my view - if we leave there is a real prospect of a 10-20% fall, if we remain a 5-10% rise!

David Boyden, MRICS, Colchester Head Office, Boydens, 01206 762244, www.boydens.co.uk, david.boyden@boydens.co.uk - There is a small upward trend in our sales stats this month, but the market remains fragile and price sensitive.

David Nesbit, Portsmouth, D.M.Nesbit & Company, 02392 864321, www.nesbits.co.uk, davidnesbit@nesbits.co.uk - Forward planning is a real issue with continuing political uncertainty. An increase in instructions. Strong prices achieved by auction.

Edward Rook, MRICS, Sevenoaks, Knight Frank, edward.rook@knightfrank.com - More life in the market as sellers align themselves closer to buyers.

Geoff Holden, FRICS, Brighton and Hove, Lease Ltd, geoff@lease.co.uk - Sellers still 'sitting on their hands' watching what everybody else is doing.

Ian Perry, FRICS, Fairford Faringdon Lechlade Highworth Witney, Perry Bishop and Chambers, 01285 655355, perrybishop.co.uk, ianperry@perrybishop.co.uk - Market remains price sensitive.

James Farrance, MNAEA, FARLA, Maidenhead, Braxton, 01628 674234, www.braxtons.co.uk, jfarrance@braxtons.co.uk - First time buyer activity is up on the second hand market providing fuel for the mid market.

John Frost, MRICS, Amersham, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Better weather and no holidays have contributed to better activity, more vendor enquiries.

John Frost, MRICS, Beaconsfield, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - The market remains price sensitive as buyers remain nervous about overpaying. However, properties at the right price still sell at market value.

John Frost, MRICS, Burnham, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Number of sales concluded in the market, there is some reasonable 'interest' but a lack of commitment by purchasers currently.

John Frost, MRICS, Gerrards Cross, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Extended Brexit delay. Lack of saleable instructions. Poor quality buyers.

John Frost, MRICS, Langley, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - There is a market place for well-priced property and a number of deals being concluded although the number of sales are low.

John Frost, MRICS, Slough, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - More applicants viewing, good level of viewings but limited level of offers being put forward.

John Frost, MRICS, Staines, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - May half term was extremely quiet. Brexit continues to cause negativity for buyers.

Nick Hanson, FRICS, Farnham, Vospers, www.vospers-property.com, nick.hanson@vospers.net - Housing market very muted and slow owing to the transitional nature of the economy in general. This situation is having an adverse effect on market activity and has and will continue to have a similar adverse effect on values.

Nigel Gould, FRICS, Ashford Kent, Gould and Harrison, 01233 646411, Gouldharrison.co.uk, nigel.gould@gouldharrison.co.uk - Ashford experiencing good demand, some fall off due to Brexit

Peter Gurney, MRICS, London and South, Citrus Group, peter@citrus-group.co.uk - The key issue appears to be getting a property exchanged, we are finding fall through rates are very high due to the length of time properties are spending under offer with solicitors and lenders being very slow and buyers not pushing the purchase.

Richard Buddery, FRICS, Surrey and Hants, Buddery and co, r@buddery.co.uk - Disruptive government measures has not assisted sales and lettings.

Robert Green, MRICS, Lymington, John D Wood & Co, 020 3369 1343 - Significant increase in activity across the board.

Russell James, MRICS, Cobham, Surrey & The Surrounding Area, Brix, 01932 863563, www.brixproperty.co.uk, hello@brixproperty.co.uk - The Brexit situation continues to cast a shadow over supply and demand coupled with high moving costs. We are witnessing a slight increase in demand from purchasers however the challenge remains that chains are taking longer than usual to resolve.

Tim Green, MRICS, South Oxfordshire, Green & Co, 01235 763562, www.greenand.co.uk, tim.green@greenand.co.uk - The hiatus continues, and vendor expectations are not adjusting sufficiently to meet any demand.

# Surveyor comments - sales

## South West

Ashley Rawlings, MRICS, Wimborne, Savills, ashley.rawlings@savills.com - In general the market remains challenging, but there are deals being done in circumstances where vendor expectations are realistic and buyers sense an opportunity. Potential income in my office is up 20% year on year.

David McKillop, FRICS, Salisbury, McKillop and Gregory, dm@mckillopandgregory.co.uk - A good month at last with sales and instructions above expectations. Prices have dropped.

David Robinson, AssocRICS, North Cornwall, Stags, www.stags.co.uk, d.robinson@stags.co.uk - Quieter activity levels as people ponder the Brexit situation but correctly priced properties snapped up and more market appraisals are occurring.

G C Thorne, FRICS, East Dorset, Thornes, 01202-684004, www.thornes.org.uk, graham@thornes.org.uk - Brexit continues to stall the market with the volume of transactions being very low.

Holly Franklin, MRICS, Bristol, Incendium, hollyclairefranklin@yahoo.co.uk - Bristol seems to be stabilising, still seeing growth but it has slowed substantially.

Ian Perry, FRICS, Cheltenham Cirencester Nailsworth Stroud Tetbury, Perry Bishop and Chambers, 01285 655355, perrybishop.co.uk, ianperry@perrybishop.co.uk - Market remains price sensitive.

James, AssocRICS, Bristol, Richard Harding, jimfaloon@gmail.com - Government stamp duty and taxation is having an effect on the flat market.

James Frost, Graduate, Bristol, Hartnell Taylor Cook, james.frost@htc.uk.com - Not around Christmas or summer holidays, reduced demand, nobody wanting to move.

James McKillop, MRICS, South West, Knight Frank LLP, 0207 861 1528, james.mckillop@knightfrank.com - A much busier month with some excellent sales, new instructions and new buyers. It is largely value-driven but activity levels are sound.

James Wilson, MRICS, Shaftesbury, Jackson-Stops, 01747 850858, jackson-stops.co.uk, james.wilson@jackson-stops.co.uk - Appraisals and deals have increased significantly this month.

Jeff Cole, MRICS, Wadebridge, Cole Rayment & White, 01208813595, www.crw.co.uk, jeff.cole@crw.co.uk - The market continues to be patchy with varied levels of activity across most price ranges. We had a better month in terms of agreed sales however correct pricing is the key to obtaining a sale unless the property is in an absolutely premium location.

John Corben, FRICS FCABE, Swanage, Corbens, 01929 422284, corbens.co.uk, john@corbens.co.uk - The market has slowed substantially. Viewings are down, but sales are still being agreed.

Julian Bunkall, FRICS, Dorchester, Jackson-Stops & Staff, 07970 972974 - The continuing saga of Brexit has dampened the market although the last two weeks have shown increased activity.

Mark Annett, FRICS, Chipping Campden, Mark Annett & Company, 01386 841622 - Brexit is beginning to show a difference although sales hold up well. Definitely busier. More needs to come onto the market. Demand is still strong.

Mark Lewis, FRICS, Dorset, Symonds & Sampson, mlewis@symondsandsampson.co.uk - After a relatively quiet start to the spring market, demand has increased since Easter. Good houses in strong towns and villages are selling well at the right price!

N J King, MRICS, Swindon, Hills Homes Developments Limited, www.hills-homes.co.uk, nick.king@hills-group.co.uk - Buyers are cautious. Very few fall throughs but getting buyers on board goes in fits and starts.

Nick Jacobs, MRICS, Petersfield, Rowan, nj@rowanasset.co.uk - Brexit uncertainty, world uncertainty govt uncertainty and affordability.

OF Miles, FRICS, Swanage, Oliver Miles, 01929 426655, www.olivermiles.co.uk, olivermiles@olivermiles.co.uk - After a promising April, May was very quiet although market appraisals and new instructions were up.

Robert Hamilton, FRICS, Registered Valuer, Cirencester, Central Surveying, 01285640840, robert@centralsurveying.co.uk - Uncertainty surrounding political situation is reducing sales and values, 'help to buy' residents are trying to staircase up.

Robin Tozer, Plymouth, Stags, 01752 223933, r.tozer@stags.co.uk - Starting to pick-up. Prices holding up, but caution from buyers and lenders.

Roger Punch, FRICS, South Devon, Marchand Petit, 01752 873311, www.marchandpetit.co.uk, roger.punch@marchandpetit.co.uk - Activity levels have improved, with an increased volume of instructions matched with sales across all price ranges, especially in the most accessible South Hams locations.

Simon Cooper, FRICS, Exeter, Stags, 01392 255202, stags.co.uk, s.cooper@stags.co.uk - May was amazing month for new sales, the best month we have had for many years! However mainly for lower to middle priced properties.

Tim Smart, MRICS, Truro, Smart Commercial Property, 07778577487, timsmart@scp.uk.com - Population growth.

## Wales

Andrew Morgan, FRICS FAAV, Lampeter, Morgan & Davies, 01570423623, morgananddavies.co.uk, lampeter@morgananddavies.co.uk - A busier late Spring with increased level of instructions. Good value in neighbouring regions helping demand.

Anthony Filice, FRICS, Cardiff, Kelvin Francis Ltd., 02920 766538, www.kelvinfrancis.com, tony@kelvinfrancis.com - A steady flow of instructions to sell, viewings and offers supporting the public's confidence to buy, despite Brexit unrest and delay. Positive signs that the public are buying and selling, regardless of the political unrest.

David James, FRICS, Brecon, James Dean, 01874 624757, jamesdean.co.uk, david@jamesdean.co.uk - May has held up and been a good month. Keep expecting it to get quieter and keep getting it wrong.

Martin Allen, MRICS, Wingham, Canterbury, Elgars, 01227 720557, www.elgars.uk.com, m.allen@elgars.uk.com - A clear increase in activity since the 29th March, it seems that residential sellers and buyers know where we are going if government doesn't.

Paul Lucas, FRICS, Haverfordwest, R.K.Lucas & Son, 01437 762538, www.rklucas.co.uk, paul@rklucas.co.uk - Despite the initial pre Brexit slow down, the market has begun to improve significantly. Buyers no longer prepared to wait.

## London

Agnes, London, Burlington Estates, agnese.erina@gmail.com - Built to rent affects market.

Brad Harvey, MRICS, London, Senior Property, +44 (0) 207 849 3234, seniorproperty.co.uk, brad.harvey@seniorproperty.co.uk (please change from brad.harvey@jebprop.com) - Government planning policy makes developments slow to come forward.

## Surveyor comments - sales

Christopher Ames, MRICS, Belgravia/London, Ames Belgravia, 020 7730 1155, amesbelgravia.co.uk, ca@amesbelgravia.co.uk - Enquiries are picking up. The US Presidential visit seems to have reminded the world that the UK has strong ties with the USA as well as Europe. Dollar backed purchasers still on the increase.

Daniel Willis, APC in Project Management, Bromley, Pellings, webuyleather@gmail.com - Brexit uncertainty.

Gerald Brown, MRICS, London, Sole practitioner, gb@consultantsurveyor.co.uk - Market is subdued.

J J KING, FRICS, Merton LB, Andrew Scott Robertson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - The market remains positive under £2m with the greatest activity between £1m -£1.5m for family homes. Stock levels remain lower than expected and this is beginning to affect how negotiations are conducted.

J.J.King, FRICS, Wimbledon, Andrew Scott Robertson, 010 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - While instructions remain thin on the ground, market appraisals have improved. New buyer registrations have increased but stamp duty remains the prime motivator behind lower than average offers. This trend is set to continue.

James Gubbins, MRICS, Pimlico, Dauntons, 020 7834 8000, www.dauntons.co.uk, mail@dauntons.co.uk - The Brexit delay has churned up more uncertainty though there are opportunities being taken by more optimistic speculators.

James Perris, MRICS, London, De Villiers, 020 7887 6009, www.devilliers-surveyors.co.uk, james.perris@devilliers-surveyors.co.uk - Reduced activity with the holiday period. The continuing political uncertainty will again hamper the market although the weak pound and price adjusted asking prices are attracting some buyers.

Jeff Doble, FRICS, London, Dexters, jeffdoble@dexters.co.uk - Significant increase in market activity.

Jeremy Leaf, FRICS, Finchley, Jeremy Leaf & Co, jeremy@jeremyleaf.co.uk - Improved buyer sentiment last month supported by almost record low interest rates and unemployment as well as improving affordability.

Jon Welch, FRICS, Enfield, RSS Surveyors/ J Raymond Welch Surveyors, 020 8 366 6357, jon.welch@rssllp.co.uk - Uncertainty around Brexit are beginning to diminish. Market stable with sustained demand.

Mark Williams, MRICS, London and South, Arcadis UK LLP, mark.williams@arcadis.com - Stamp duty increase and tax relief decrease on rental properties has knocked the market

Nicholas White, FRICS, SE London, Esurv Chartered Surveyors, nick.white@esurv.co.uk - Brexit is the cause of all the damage.

Peters Akinmolayan, MRICS, London, Shabeckint Consulting, 07840144162, www.shabeckint.com, shabeckint@gmail.com - The impact of government measures on stamp duty will have significant effect on first time buyers however it all again depends on locations.

Phillip Lascelles, MRICS, Thames Ditton, TFL, ashleyhouseonl@hotmail.com - This area has been exceptional in that it has been partly protected from the general tendency towards a slight fall in market prices due to increased demand largely due to excellent local schools, proximity to central London & other factors.

Richard Taylor, MRICS, London, London's Surveyors & Valuers, 0207 498 7178, Londonssurveyors.co, Richard@lcsv.co.uk - Brexit and the continuing political uncertainty is still affecting the market. After a positive first quarter the uncertainties are again causing issues with the market.

Robert Green, MRICS, North West London, John D Wood & Co, 020 3369 1343 - Political + economic uncertainty. HS2.

Robert Green, MRICS, Chelsea, John D Wood & Co, 020 3369 1343 - May has been quite typical with buyers more active and new instructions to tempt them into activity. Good value, or exceptional quality is required to secure a brisk sale, but the market feels active. SDLT still a big drag.

Simon Aldous, MRICS, London, Savills, 02070163861, savills.co.uk, saldous@savills.com - Over the last month our agreed sales numbers have increased over the previous month, the small seasonal effect must be noted but the overall market remains subdued

Terry Osborne, FRICS, Westminster, SW1, Tuckerman, 020 7222 5510, tosbome123@yahoo.com - Brexit.

Thomas Lynes, MRICS, London, Thomas Lynes, tablynes@googlemail.com - Small growth expected as we are nearer to political stability.

Tom Dogger, MRICS, London, B N Investment Ltd, 020 7101 3382, www.bakkenepetune.com, tdogger@bninvestment.co.uk - The spiralling chaos of trying to predict the final outcome of Brexit, is certainly making purchasers defer their plans to buy. However, there is an increase in investors attracted by significant discounts. Urgent SDLT reform also required.

Tom Evans, MRICS, London, Topland Group of Companies, tome@topland.co.uk - Brexit and its uncertainty impacts on pricing.

### Scotland

Adrian Stott, FRICS, Lothians, j and e shepherd, 01316533456, shepherd.co.uk, a.stott@shepherd.co.uk - Agents continue to state limited supply with middle/top end properties taking longer to sell.

Alex Inglis, MRICS, Scottish Borders, Galbraith, 01573 224 244, galbraithgroup.com, alex.inglis@galbraithgroup.com - Demand for sensibly priced properties in good locations remains strong. We have seen an increase in enquiries from buyers based in central and northern England.

Chris Hall, MRICS, Edinburgh, Rettie and Co, 0131 220 4160, www.rettie.co.uk, chris.hall@rettie.co.uk - Market remains polarised with stronger demand in urban areas and for lower value rural property. Brexit not impacting upon Scottish buyers' decision making in my experience.

Craig Henderson, MRICS, Ayrshire, Graham & Sibbald, 01292 271030, www.g-s.co.uk, craig.henderson@g-s.co.uk - Despite the continued political uncertainty, we have been very busy in the last month, with an increase in the number of home report instructions. Demand still outstrips supply however.

Douglas Hyde, MRICS, Paisley, Crgp Allied, 0141 889 4105, Allied Surveyors, douglas.hyde@alliedsurveyorsscotland.com - The market is overheated by a lack of supply being exceeded by demand. Seeing a slowing in market- unsure if it is a confidence issue.

Graeme Lusk, BSc MRICS, Glasgow and Renfrewshire, Walker Fraser Steele (e.surv), 01412480038, www.walkerfrasersteele.co.uk, graeme.lusk@walkerfrasersteele.co.uk - Another good month for Home Report instruction, the lack of stock means that it continues to be a sellers' market in good locations.

Graham Tonner, MRICS, Dundee, Graham and Sibbald, 01382200064, www.g-s.co.uk, gtonner@g-s.co.uk - As with previous months, sale prices are good but stock levels are poor - this is even more noticeable as historically April/May is normally a buoyant time when many sellers decide to bring their properties to the market.

## Surveyor comments - sales

Grant Robertson, MRICS, Glasgow, Allied Surveyors, 0141 330 9950 - Continued pressure on new listings is driving more off-market deals especially at the top end.

Ian Morton, MRICS, St Andrews, Bradburne & Co, 01334 479479, bradburne.co.uk, info@bradburne.co.uk - More sellers asking for appraisals but there is still a hesitancy to go to the market despite buyers looking for properties. More closing dates set for offers due to scarcity.

John Brown, FRICS, Edinburgh, John Brown and Company, 07768583919, John.brown@jb-uk.com - May has continued as a positive market especially for mid-range property up to 450k. Top end has limited stock as downsizing is costly and sellers are limited. This adds to price pressures. Investment property less popular.

Kevin Hay, BSc MRICS, Ayr, Allied Surveyors, 01292 265381, kevin.hay@alliedsurveyorsscotland.com - There is still good demand for property although May was quieter than last year.

Kevin MacDonald, MRICS, Inverness, Graham + Sibbald, 01463 236977, www.g-s.co.uk, kevin.macdonald@g-s.co.uk - Ongoing political uncertainty is being blamed for the reluctance of some sellers to market their property in the short term. However, activity remains buoyant and sales continue regardless, albeit upper price properties still struggle due to LBTT.

Linda Gove, MA(Hons) MRICS, St Andrews, J & E Shepherd, l.gove@shepherd.co.uk - Market uncharacteristically sluggish except for good quality homes which are still in demand. No obvious local factors but continued political instability frequently quoted as a reason.

Marion Currie, AssocRICS, RICS Registered Valuer, Dumfries & Galloway, Galbraith, 01556 505346, www.galbraithgroup.com, marion.currie@galbraithgroup.com - Buyers still very active, but vendors increasingly cautious about entering the market which is affecting stock levels and buyer choice.

Paul Letley, FRICS, Dundee, Pavillion Properties, 01382 224446, www.pavillionproperties.net, paul.letley@gmail.com - We are experiencing above normal levels of investors from outside the area looking for high yielding residential properties to let.

Paul Taylor, MRICS, Dundee, J & E Shepherd, 01382 200454, paul.taylor@shepherd.co.uk - Severe lack of properties coming to market.

Ronald G Smith, MRICS, Stirlingshire and Clackmannan, Shepherd Chartered Surveyors, 01786 450438, www.shepherd.co.uk, ronnie.smith@shepherd.co.uk - Low stock & unchecked vendor expectation continues to drive prices.

Stephen Craig, MRICS, Edinburgh, J & E Shepherd, s.craig@shepherd.co.uk - Lack of supply continues to artificially create house price inflation.

Thomas Baird, MRICS, Glasgow, Select Surveyors Ltd, 0141 632 6589, www.selectsurveyors.co.uk, reception@selectsurveyors.co.uk - Increased level of home report instructions for the month of May is a positive factor although the general level of stock available on the market is low for the time of year.

### Northern Ireland

Ciaran Donnelly, FRICS, Belfast, Campbell Cairns, ciaran@campbellcairns.com - Holiday period and political uncertainty.

Gareth Gibson, FRICS, Belfast, Douglas Huston, 02890683711, www.douglashuston.com, gareth@hustonestateagents.com - Sales and the number of agreed sales has dropped by over 1,000 compared to Q1 2018 and this slide in transactions and limited stock is artificially propping up property prices in my opinion.

Gerard McCaffrey, MRICS, Omagh, GABE, gerardmccaf@gmail.com - Brexit is messing up everything - companies afraid to invest - people afraid for their employment.

Helena burns, MRICS, Newry, Digney boyd, 02830833233, Www.digneyboyd.co.uk, info@digneyboyd.co.uk - The summer is coming and numerous people go on holidays and it is a slow time of the year for selling. Co-ownership is the only way young buyers get into the market. Plus, Brexit is a negative factor.

Kirby O'Connor, Assoc Rics, Belfast, GOC Estate Agents, 02890662366, www.gocestateagents.com, kirby@gocestateagents.com - The sales market has been very strong we have noticed appetite from investors. New HMO rules having an impact on this market.

Mark Lynch, MRICS, Newry/Banbridge, Lotus Homes, 02840628009, www.lotushomes.com, mark.lynch@thelotusgroup.co.uk - Brexit !!!!

Neil McCall, MRICS, Belfast, Land & Property Services, neil.mccall@finance-ni.gov.uk - Future effects - (1) Brexit (2) Non functioning Executive (3) Stagnant economy (4) Potential rise in unemployment.

WD Reilly, FRICS, Omagh, Pollock Commercial LLP, 028 8224 4444, bill @ pollockcommercial.co.uk - Great uncertainty over Brexit. Semidetached market strong. Larger 4 bed slow.

# Surveyor comments - lettings

## North

Shaun Brannen, AssocRICS, Whitley Bay, Brannen & Partners, 0191 2517878, www.brannen-partners.co.uk, shaun.brannen@brannen-partners.co.uk - Where to start, tenant fee ban, Brexit, abolishment of S21. Landlords and Agents being hit very hard, and unfairly, by consecutive Governments. There is real worry within the industry about the future.

## Yorkshire and Humberside

Alex McNeil, MRICS, Huddersfield, Bramleys, alex.mcneil@bramleys1.co.uk - The market is currently calm before the implementation of possibly the largest ever change being implemented in this sector. This could be an anti-climax and another millennium bug.

Ben Hudson, MRICS, York, Hudson Moody, 01904 650650, www.hudson-moody.com, benhudson@hudson-moody.com - Shortage of properties driving demand.

David J Martindale, MRICS, Wakefield, FSL, david.martindale@fslea.com - Lettings continue to be very busy. All the tenant fee ban will do is see rents go up.

Ian Adams, MRICS, East Riding of Yorkshire and Kingston upon Hull, Metropolis Surveyors, ianadams31@yahoo.co.uk - Seems that supply and demand is in balance, the better areas may see some marginal rent increases.

Jill Gittus, MRICS, York, KAM Management, jill.gittus@kam-management.co.uk - The asking rents in the area have tended to increase and some agents are finding that properties are taking longer to let as some asking rents are unachievable.

Jonathan Milner, MRICS, Huddersfield, Paisley Properties, 01484 443893, www.paisleyproperties.co.uk, office@paisleyproperties.co.uk - Tenant demand remains strong and there is upward pressure on rents. Foreign tenants appear undeterred by possible Brexit outcomes. Reduced stock and BTL investor demand waning due to government landlord changes.

Richard Blamires, West Yorkshire, Blamires Property, richard@blamiresproperty.co.uk - Rent arrears still prevalent due to job losses/stretched household finances. Increasing demand from housing benefit tenants.

William Marshall, Leeds, Adair Paxton, 0113 205 4190 - Banning of tenant fees will lead to increase in landlord costs and an increase in rent.

## North West

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

Colin Walker, MRICS, Liverpool, Walker Dunn, colin@walkerduinn.co.uk - Benefitting from reduced sales.

John Halman, MRICS, Wilmslow Cheshire, Gascoigne Halman, 01625 460 344, www.gascoignealman.co.uk, jane.andrew@gascoignealman.co.uk - New applicants fell in May due to the fee ban.

Robert Keith Dalrymple, FRICS, Isles of Man, Keith Dalrymple - Chartered Surveyor, 07624480901, keith.dalrymple@outlook.com - There continues to be a strong demand for rented property in all sectors.

Wesley Cochrane, MRICS, Belfast, Private Landlord, wesleyc59@yahoo.co.uk - July holiday period in Northern Ireland causes letting difficulties.

## East Midlands

Andrew W York, FRICS, Leicester, Moore & York Ltd, 0116 2558666, www.mooreandyork.co.uk, andrew.york@mooreandyork.co.uk - Still a market that is in equilibrium locally.

Christopher Shallice, FRICS FAVV, Holbeach, Hix & Son, 01406 422777 - Slight increase in local supply and demand. Tenants mistakenly thinking that the tenant fee band will result in renting being cheaper.

David Hammond, BSc FRICS, Nottingham, David Hammond Chartered Surveyors, 01773 767776, residential@dvdhammond.co.uk., residential@dvdhammond.co.uk - Lettings market slow. Too early to tell if tenant fee ban will have any effect.

John Chappell, BSc(Hons) MRICs, Skegness, Chappell & Co Surveyors Ltd, 01754 769673, www.skegnesssurveyors.co.uk, john@chappellandcosurveyors.co.uk - Caution still dominating the market, Brexit, universal credit changes and further penalising legislation changes introduced by politicians (who fail to understand the market) are leading to more landlords re-appraising their portfolios.

Mark Elliott, FRICS, Northampton, Meal, elliot.mark@virgin.net - Increase in cost of letting, due to change in Income Tax relief; uncertainty of Brexit.

Nicholas Richardson, FRICS, Beeston, Nottingham, Nicholas Richardsons, 01159677589, www.nicric.co.uk, nrichardson@nicric.co.uk - We have new buy-to-let instructions! Tenant demand is good still, all looks OK! Homebuyer surveys enquiries are way down though.

Tim Yeomans, MRICS, Nottingham/Derby, SDL Surveying, 07795266361, tim.yeomans@sdlssurveying.co.uk - Awaiting outcome of charging changes.

Will Ravenhill, MNAEA MARLA, Leicester, Readings, 01162227575, www.readingspropertygroup.com, wravenhill@readingspropertygroup.com - A lot of landlords are concerned about the possible Section 21 changes that may be introduced, with quite a few saying that they will sell if it's introduced.

## West Midlands

Andrew Pearce, MRICS, Wolverhampton, Millennium Properties, 01902 836036 - Huge number of landlords selling investment properties. Factors are impacting of the viability of being an investment landlord - namely tax legislation, capped deposits, increased fees, and Section 21 changes!

Colin Townsend, MRICS, Malvern, John Goodwin, 01684 892809, www.johngoodwin.co.uk, colin@johngoodwin.co.uk - Another steady month with strong demand from potential tenants. We are however very concerned for our landlords. The recent introduction of the letting fees ban plus other recent burdens placed on them is convincing some to leave the market.

Jason Coombes, MRICS, Edgbaston, Birmingham, Cottons Chartered Surveyors, 0121 247 2299, cottons.co.uk, jcoombes@cottons.co.uk - There has been a drop in activity from mid-May, it is evident tenants are looking to take advantage of the upcoming change in legislation

Jennifer Price, FRICS, Birmingham, Harrison Price Homes, jennifer@harrisonpricehomes.co.uk - Getting busier for the spring

John Andrews, FRICS IRRV, Bewdley, Doolittle & Dalley, 01562 821600 - The same high demand for rented accommodations as previously reported. Volume of stock needs to increase to satisfy demand.

# Surveyor comments - lettings

John Andrews, FRICS IRRV, Stourport, Doolittle & Dalley, 01562 821600 - Still strong demand for all types of rented accommodation with stock needed, particularly family houses, to satisfy demand.

John Andrews, FRICS IRRV, Bridgnorth, Doolittle & Dalley, 01562 821600 - Still demand exceeds supply with little sign of improved stock levels. Houses and flats are letting as soon as they become available.

John Andrews, FRICS IRRV, Kidderminster, Doolittle & Dalley, 01562 821600 - Still a very strong demand on all types of property. Demand still exceeds supply.

Jonathan Edwards, MRICS, Worcester, Northwood (Worcester) Limited, jonathanedwards@northwooduk.com - A higher percentage of our landlord clients are looking to sell their investment properties so far in 2019 than in previous years.

Mike Arthan, FRICS, Shropshire, Barbers, m.athan@barbers-online.co.uk - Impending tenant fee ban did not adversely affect the number of lets in May. Shortage of stock generally.

Nicholas Lamb, MRICS, Birmingham, Roscarrock Estates Ltd, nick\_lamb@icloud.com - Really need speedier delivery of new family housing to rent to satisfy demand for quality properly managed accommodation.

Richard Franklin, BSc (Hons) MRICS, Tenbury Wells, Franklin Gallimore, 01584 810436 - The change in tenant fees is having an immediate impact on rental levels as landlords are being asked to pay for references etc. so unsurprisingly they're looking to re-coup.

Ryan Williams, FRICS, Hay-on-Wye, McCartneys, 01497 820 778, www.mccartneys.co.uk, ryan@mccartneys.co.uk - Steady as we go but changes to legislation continue to make private landlords more hesitant about the medium-term.

Stephen Smith, MRICS, Walsall, Fraser Wood, 01922 629000 - The ongoing shortage of available properties has seen rents continue to increase.

## East Anglia

Chris Philpot, FRICS, Stowmarket, Suffolk, Lacy Scott and Knight, www.lsk.co.uk, cphilpot@lsk.co.uk - Agents and landlords have been concentrating on the Tenant Fees Bill during May, although tenants seem unaware of the new arrangements. The threat of the abolition of Section 21 notices will be the last straw for many landlords.

Geoff Willey, FRICS, Chelmsford, The Rippon Group, 01245 260772, geoff@rippons.co.uk - I manage a residential portfolio of 20 properties, we have no trouble letting at present, static rents

Jeffrey Hazel, FRICS, Kings Lynn, Geoffrey Collins & Co, 01553 174135 - Steady demand and supply.

Kevin Burt-Gray, MRICS, Cambridge, Pocock & Shaw, kevin@pocock.co.uk - Slower market, uncertain as to what will transpire post tenant fee ban but expect activity to pick up.

Nigel Steele, FRICS, Norfolk, Jackson-Stops, 01603 612333, www.jackson-stops.co.uk, nigel.steele@jackson-stops.co.uk - Still a reasonably strong market for the smaller properties. Larger houses are taking time to let.

## South East

Alan Wright, MRICS, Leigh on Sea, Pact Consulting, 01702 480 300, www.pact-consulting.com, alanwright@pact-consulting.com - Removal of section 21 will result in landlords selling properties and a shortage of property at the lower end of the market.

Anthony Webb, FRICS, Cobham, Surrey, Trenchard Arlidge Ltd, 01932 864242, www.trenchard-arlidge.co.uk, twebb@trenchard-arlidge.co.uk - Many landlords selling rather than re-letting which will create a market shortage and the outcome likely to be rising rents.

Colin Bernhardt, FRICS, Bognor Regis, Bernhardt associates, bernhardt.assoc@btconnect.com - Undersupply, will only get worse with government effectively stuffing private landlords with tax and proposed S21 changes.

David Boyden, MRICS, Colchester Head Office, Boydens, 01206 762244, www.boydens.co.uk, david.boyden@boydens.co.uk - Tenant demand has grown despite the pending tenant fee ban which has had no bearing on the lets completed for May. Landlord instructions remain steady but below that which we would normally expect for the time of year.

Geoff Holden, FRICS, Brighton and Hove, Leasex Ltd, geoff@leasex.co.uk - Supply/demand pretty constant.

James Farrance, MNAEA, FARLA, Maidenhead, Braxton, 01628 674234, www.braxtons.co.uk, jfarrance@braxtons.co.uk - Tenant activity remaining strong. Supply is stalling due to Government anti private landlord stance which in turn is edging up rents to tenants.

John Frost, MRICS, Amersham, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Activity picked back up now fee ban date is imminent.

John Frost, MRICS, Gerrards Cross, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Tenant fee ban. Stamp duty. Tax penalties.

Nigel Gould, FRICS, Ashford Kent, Gould and Harrison, 01233 646411, Gouldharrison.co.uk, nigel.gould@gouldharrison.co.uk - Good demand.

Robert Green, MRICS, Lymington, John D Wood & Co, 020 3369 1343 - Significant increase in activity across the board.

S B B Askaroff, BSc (Hons) MRICS, Eastbourne, Estatewise, 01323 412010 - Market remains quite active with regular viewings being carried out. A lot more self-employed applicants so vetting and referencing needs to be thorough.

Stuart Gray, MRICS FAVV, St Albans, Strutt & Parker, 01727 738280, www.struttandparker.com, stuart.gray@struttandparker.com - Generally brisk market, some larger properties previously slower to move attracting interest.

## South West

A J Coke, FRICS, Blandford, A Jestyn Coke, 01258 454029, ajc@ajestyncoke.co.uk - The Brexit situation is effecting the market.

Holly Franklin, MRICS, Bristol, Incendium, hollyclairefranklin@yahoo.co.uk - Competition in Bristol is huge, growth is due to lack of stock and increasing numbers of affluent people relocating to Bristol and wanting the flexibility of renting. Those in creative industries can't afford to buy.

James Frost, Graduate, Bristol, Hartnell Taylor Cook, james.frost@htc.uk.com - Far more dependent on term starting. Catching students increases demand.

Nick Jacobs, MRICS, Petersfield, Rowan, nj@rowanasset.co.uk - Renters prefer to buy.

Paul Oughton, MARLA, MNAEA, Cirencester and the Cotswolds, Moore Allen & Innocent, 01285 648 118, mooreallen.co.uk, paul.oughton@mooreallen.co.uk - Existing landlord activity up, new landlords becoming rarer. Tenant demand remains healthy.

Simon Cooper, FRICS, Exeter, Stags, 01392 255202, stags.co.uk, s.cooper@stags.co.uk - May was a little quieter for new lettings, probably due to the impending tenant fee ban. More landlords are getting out of the market so this will inevitably mean that rents will rise.

# Surveyor comments - lettings

Tim Smart, MRICS, Truro, Smart Commercial Property, 07778577487, timsmart@scp.uk.com - Population growth

## Wales

Anthony Filice, FRICS, Cardiff, Kelvin Francis Ltd., 02920 766538, www.kelvinfrancis.com, tony@kelvinfrancis.com - Rents are being agreed rapidly, with continued demand for properties, exceeding supply.

Martin Allen, MRICS, Wingham, Canterbury, Elgars, 01227 720557, www.elgars.uk.com, m.allen@elgars.uk.com - The market is steady but the desirability of some prospective tenants to landlords is falling.

Paul Lucas, FRICS, Haverfordwest, R.K.Lucas & Son, 01437 762538, www.rklucas.co.uk, paul@rklucas.co.uk - Rental prices are now on the increase. Activity is strong.

## London

Brad Harvey, MRICS, London, Senior Property, +44 (0) 207 849 3234, seniorproperty.co.uk, brad.harvey@seniorproperty.co.uk (please change from brad.harvey@jebprop.com) - Shortage of housing is pushing rents up.

Charles Ives, MRICS, London, Charles Ives, charlesives@tfl.gov.uk - Government taxation policy is flowing through to higher rents- an own goal by the government!

Gerald Brown, MRICS, London, Sole practitioner, gb@consultantsurveyor.co.uk - Commenting as a Landlord - no fears on re-letting my properties at good rent.

J J KING, FRICS, Merton LB, Andrew Scott Robertson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - Busy period since returning from Easter, stock levels are depleting as more landlords review holding costs and the likely affect of the tenant fee ban on rents.

J.J.King, FRICS, Wimbledon, Andrew Scott Robertson, 010 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - Rents are under pressure to rise due to

changes in the law over tenant fees. Meanwhile landlords continue to review holdings costs.

James Gubbins, MRICS, Pimlico, Dauntons, 020 7834 8000, www.dauntons.co.uk, mail@dauntons.co.uk - Limited stock and increased tenant activity means rents are starting to rise. Landlords looking to recover additional costs due to tenant fee ban by increasing rents.

Jeff Doble, FRICS, London, Dexters, jeffdoble@dexters.co.uk - Very busy market.

Jeremy Leaf, FRICS, Finchley, Jeremy Leaf & Co, jeremy@jeremyleaf.co.uk - More demand was recorded this month but tenant quality is not high. Listings are up too so the chances of passing on higher charges in increased rents following introduction of the tenant fee ban are fairly remote in our area at present.

Mark Williams, MRICS, London and South, Arcadis UK LLP, mark.williams@arcadis.com - Stamp duty increase and tax relief decrease on rental properties has made buy to let less attractive.

Mark Wilson, MRICS, London, Globe Apartments, 020 7935 9512, www.globeapt.com, mark@globeapt.com - We need new stock although it has got to be at the right price. With worsened political uncertainty what is going to change the dull market?

Peters Akinmolayan, MRICS, London, Shabeckint Consulting, 07840144162, www.shabeckint.com, shabeckint@gmail.com - The location, facilities and parking was one of the factors determining the rent paid.

Simon Aldous, MRICS, London, Savills, 02070163861, savills.co.uk, saldous@savills.com - Activity levels remain robust, some parts of central London continue to see high levels of supply ensuring no increases in rents.

Terry Osborne, FRICS, Westminster, SW1, Tuckerman, 020 7222 5510, tosbome123@yahoo.com - Brexit.

Tom Dogger, MRICS, London, B N Investment Ltd, 020 7101 3382, www.bakken Neptune.com, tdogger@bninvestment.co.uk - The continued attack on buy to let landlords via a multitude of tax changes, combined with the abolition of Tenancy Administration fees, will accelerate the shortage of quality rental stock in the medium term. Rents to increase.

Tom Evans, MRICS, London, Topland Group of Companies, tome@topland.co.uk - Still demand at sub-market rents

Will Barnes Yallowley, AssocRICS, Kensington London, LHH Residential, 02073762286, www.lhhresidential.co.uk, will@lhhresidential.co.uk - The exit of landlords from the rental sector appears to be having the desired effect of pushing rents up.

## Scotland

Carolyn Davies, MRICS, Dumfries, Savills, 01387 263066, www.savills.co.uk, cmadavies@savills.com - Working of PRT is now showing in Landlord decisions about suitable tenants.

Grant Robertson, MRICS, Glasgow, Allied Surveyors, 0141 330 9950 - Slight easing of pressure on rents at present but busy letting period ahead may drive increases again.

Ian Morton, MRICS, St Andrews, Bradburne & Co, 01334 479479, bradburne.co.uk, info@bradburne.co.uk - Demand from tenants continues although some landlords are selling due to new private residential tenancies having no end date on student lettings leading to uncertainty over summer months.

Jacqueline McAinsh, MRICS, Edinburgh, Direct Lettings, 01312025434, jacquelinegrassick@virginmedia.com - Landlords face the following issues: increase stamp duty in owning a second home, Brexit, PRT has taken away the no fault notice to quit and no minimum 6 month let.

John Brown, FRICS, Edinburgh, John Brown and Company, 07768583919, John.brown@jbb-uk.com - Supply is less because landlords of small portfolios are fed up with added tax changes and new tenancy rules. Expect this will continue. Demand for flats still positive. Rents up. Supply down.

John Gell, MRICS, Inverness, Simply Let, 01463 718888, www.simplylet.biz, john.gell@simplylet.biz - Inverness market remains buoyant although fewer European tenants seeking properties. No discernible changes in activity attributable to PRT.

Linda Gove, MA(Hons) MRICS, St Andrews, J & E Shepherd, l.gove@shepherd.co.uk - Demand remains brisk especially for student lets.

Neil Woodhead, FRICS, Inverclyde, Castle Estates, 01475784781, www.castle-estates.co, neil@castle-estates.co - Slowdown in market activity,

Paul Letley, FRICS, Dundee, Pavillion Properties, 01382 224446, www.pavillionproperties.net, paul.letley@gmail.com - Tenants are prepared to pay premium rents for good quality properties. Landlords are being encouraged therefore to upgrade to meet the demand and get the best tenants.

Prof Ian H Murning, FRICS, Edinburgh & St Andrews, Murning Associates, 01314438839, Www.murningassociates.com, Ianmurning@murningassociates.com - It remains to be seen what impact the new Scottish Residential Tenancy will have on the supply of buy to let housing.



# Surveyor comments - lettings

## Northern Ireland

Ciara Aiken, Newry, Best Property Services, 02830266811 – Lack of 3 and 4 bedroom semi detached and detached properties coming to the rental market. Lack of supply. Demand is strong.

Gareth Gibson, FRICS, Belfast, Douglas Huston, 02890683711, www.douglashuston.com, gareth@hustonestateagents.com - Shortage of supply and excess demand is maintaining a healthy rental market although rents are still affordable. We are seeing a greater number of renters staying for 2 to 3 years before moving which is reducing to some extent the available stock.

Gerard McCaffrey, MRICS, Omagh, GABE, gerardmccaf@gmail.com - People leaning towards lettings as they are unsure about future. Brexit is such a waste of time and there no Government in NI.

Helena burns, MRICS, Newry, Digney boyd, 02830833233, Www.digneyboyd.co.uk, Info@digney boyd.co.uk - Most people are renting and landlords can name their price for rent. Good area.

Kirby O'Connor, Assoc Rics, Belfast, GOC Estate Agents, 02890662366, www.gocestateagents.com, kirby@gocestateagents.com - Rental market very strong especially family homes up to £950 in Stranmillis /Malone area.

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