



## April 2019: UK Residential Market Survey

# Market sentiment little changed following Brexit extension

- Survey indicators on buyer enquiries and sales still negative while new listings continue to decline
- Conditions remain more challenging at higher price brackets
- Twelve month expectations signal slight improvement in activity further out

The April 2019 RICS UK Residential Survey results point to overall market trends remaining very similar to those reported in recent months, with headline indicators on demand, supply and prices all still stuck in negative territory. Brexit uncertainty and a lack of available stock to purchase remain the key constraints, meaning little change in momentum is anticipated in the near term. That said, expectations are at least slightly more positive at the twelve month horizon.

The national house price net balance came in at -23% in April (equal to the figure posted in March), signalling another gradual moderation in headline house prices over the month. The regional breakdown again shows prices under pressure particularly in London and the South East, while the South West has now consistently returned negative readings on this measure for the past six months. At the same time, feedback across Northern Ireland and Scotland continues to buck the trend, with respective net balances of +47% and +28% of respondents reporting a further rise in prices.

Back at the national level, feedback from contributors continues to point to higher priced tiers of the market encountering a more challenging backdrop at present. Indeed, for properties marketed at over £1m, 66% of respondents reported sales prices were coming in below asking prices, albeit this is slightly down on 73% six months ago. However, for properties listed at up to £500k and below, 62% of survey participants report sales prices have been at least level with asking (up from 57% in October 2018). Nevertheless, a still noteworthy 28% stated sales prices were coming in up to 5% below.

The sustained fall in new buyer enquiries of late has been a key factor behind the weaker price trends in parts of the country and demand reportedly fell once again in the latest report. The pace of decline was similar (in net balance terms) to that seen in the previous month, while virtually all parts of the UK recorded a fall. On the back of this, the survey's indicator on newly agreed sales

remained in negative territory for a ninth consecutive month.

Looking ahead, near term sales expectations remain negative, albeit to a slightly lesser extent than previously, with the net balance moving to -11% from -22% in March. That said, expectations still point to a flat or declining sales trend across all parts of the UK in the coming three months. Further out, however, a headline net balance of +13% of contributors anticipate sales will begin to pick up to some extent over the next twelve months.

Contributors continue to cite a sharp decline in new instructions coming onto the market at the headline level, with the latest net balance of -35% representing the poorest reading going back to June 2016. The subsequent lack of stock on the market continues to present potential buyers with limited choice and is likely playing a significant role in holding back activity at present. Moreover, the number of appraisals being undertaken remains down on an annual comparison, not boding well for the near term pipeline.

In the lettings market, tenant demand remains on a gently upward trajectory according to the latest (seasonally adjusted) figures. Meanwhile, landlord instructions continue to dwindle, extending a run of successive quarterly declines dating back to the middle of 2016. This is already the longest uninterrupted sequence of falling landlord instructions since the series started in 1998, and anecdotal evidence signals little chance of a turnaround in the foreseeable future. On the contrary, comments from contributors suggest the upcoming lettings fee ban and the proposed abolishment of section 21 could lead to more landlords exiting the market (coming on top of tax changes within the sector over recent years).

Either way, rents are projected to rise by around 2% at the national level over the coming twelve months, with growth seen accelerating to average 3% per annum over the next five years.

# 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:

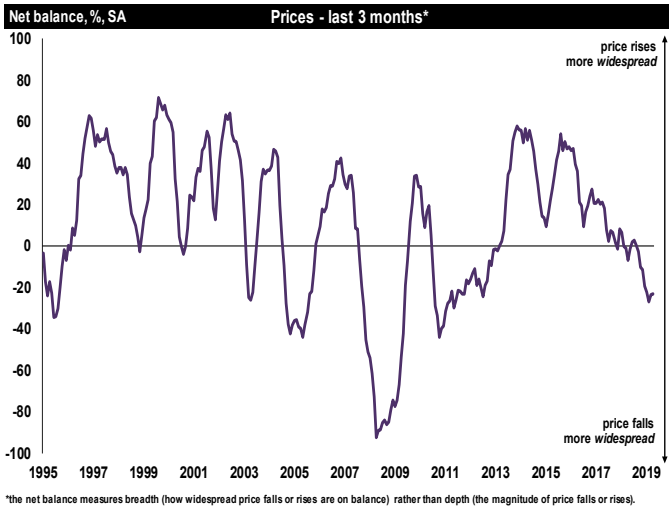
- May survey: 13 June**
- June survey: 11 July**
- July survey: 8 August**

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

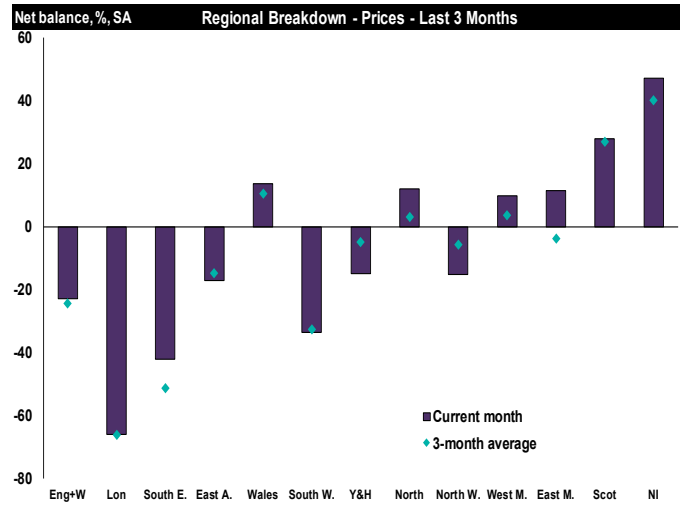
- This survey sample covers 722 branches coming from 405 responses

# Sales market charts

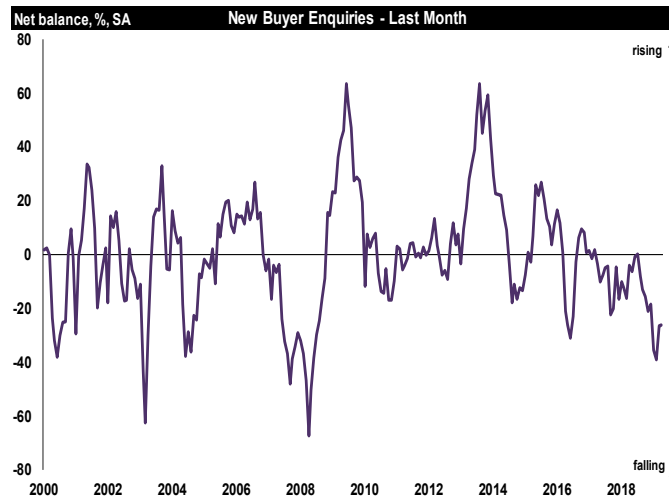
National Prices - Past three months



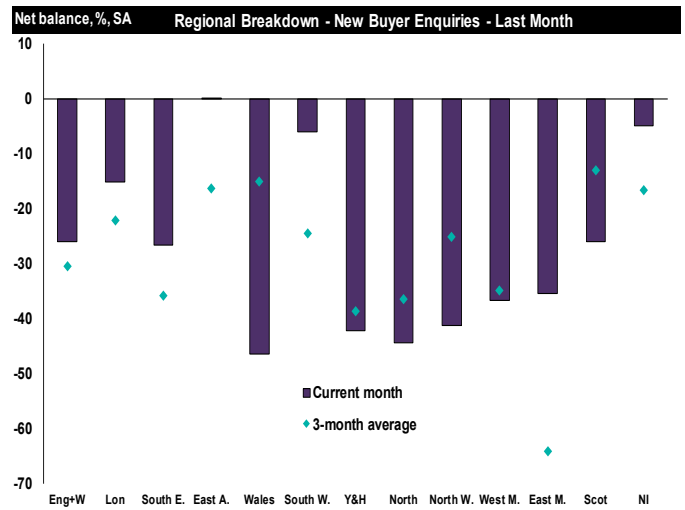
Regional Prices - Past three months



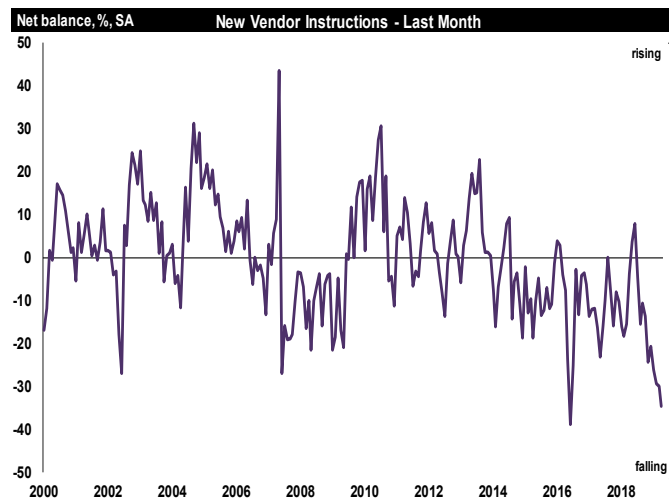
National Enquiries - Past month



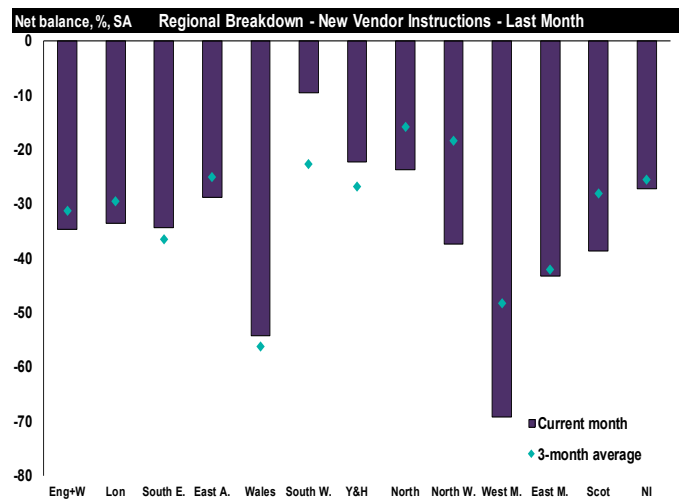
Regional Enquiries - Past month



National New Vendor Instructions - Past month

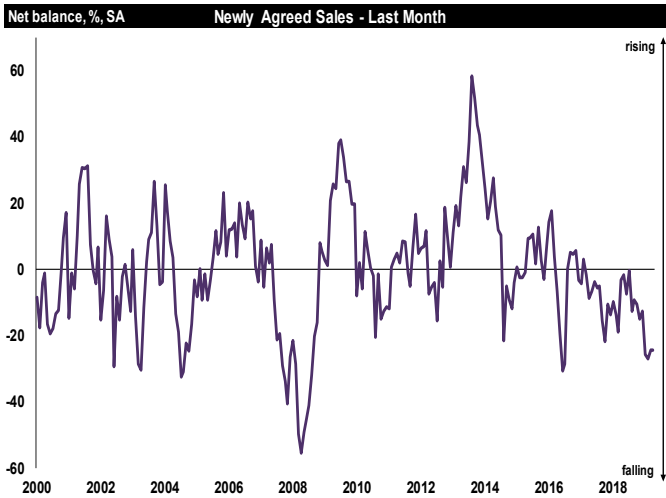


Regional New Vendor Instructions - Past month

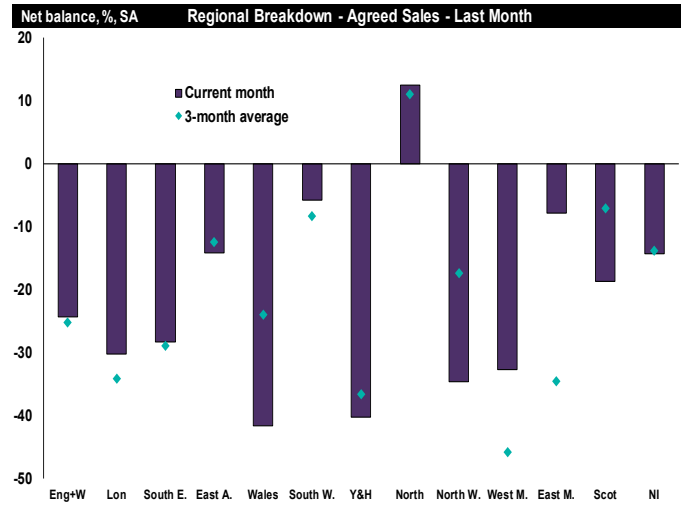


# Sales market charts

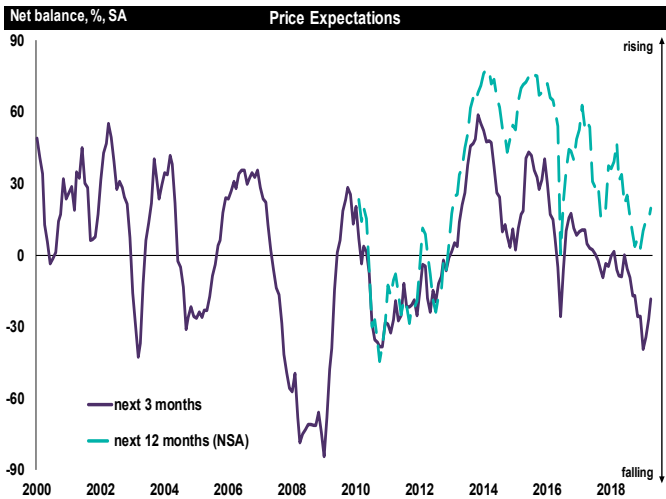
National Newly Agreed Sales - Past month



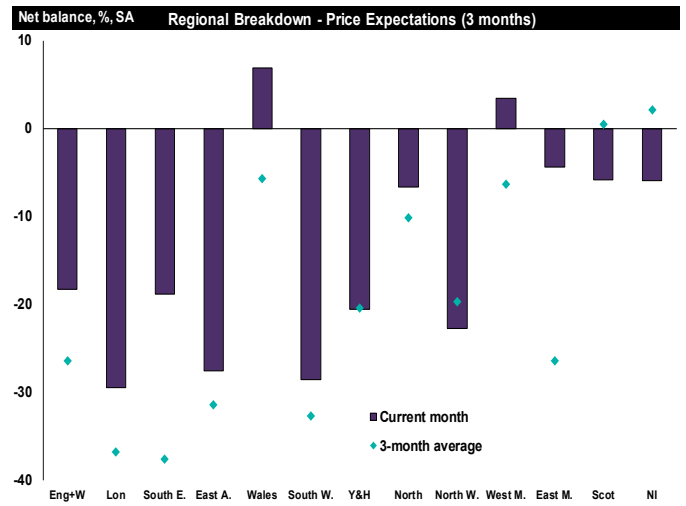
Regional Newly Agreed Sales - Past month



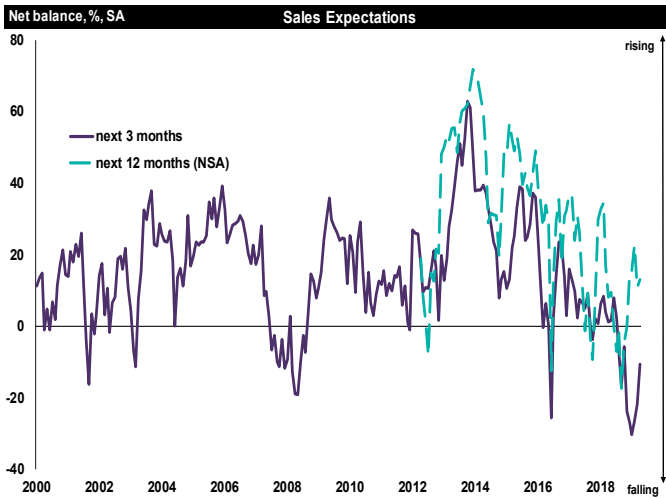
National Price Expectations - Three and twelve month expectations



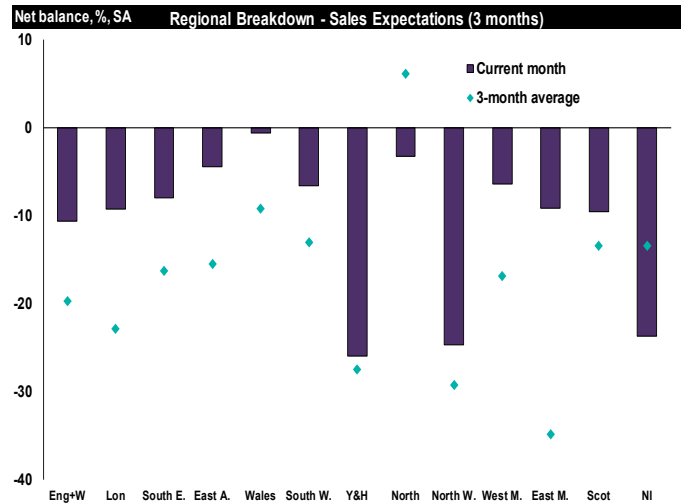
Regional Price Expectations - Next three months



National Sales Expectations - Three and twelve month expectations

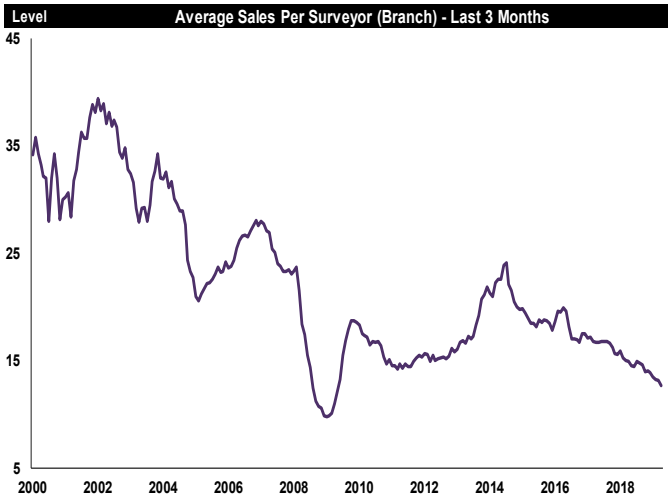


Regional Sales Expectations - Next three months

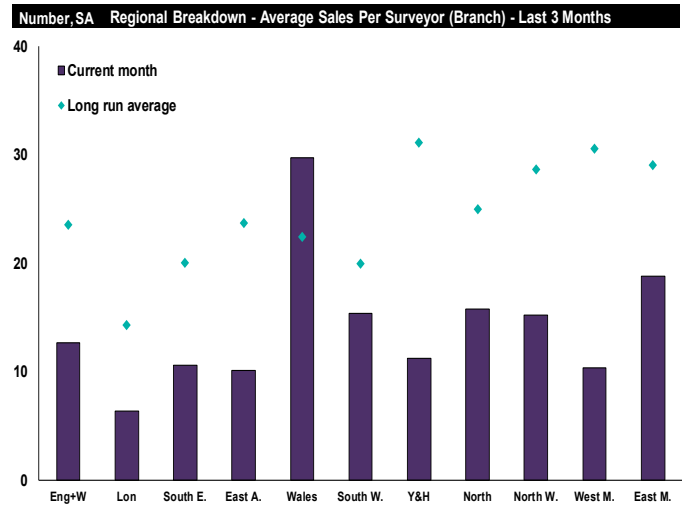


# Sales market charts

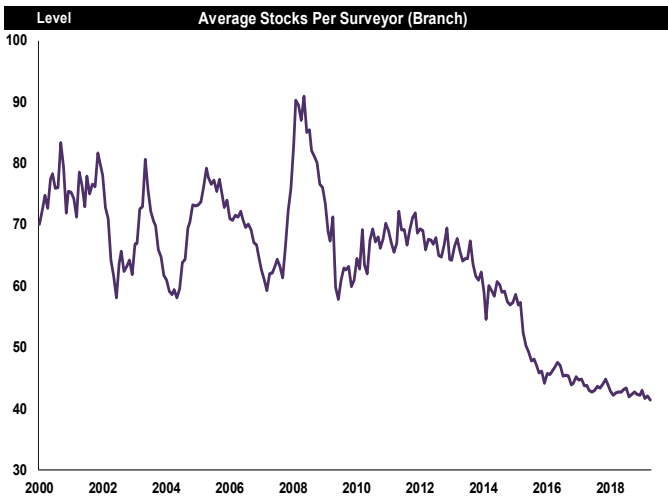
National Average Sales Per Surveyor - Past three months



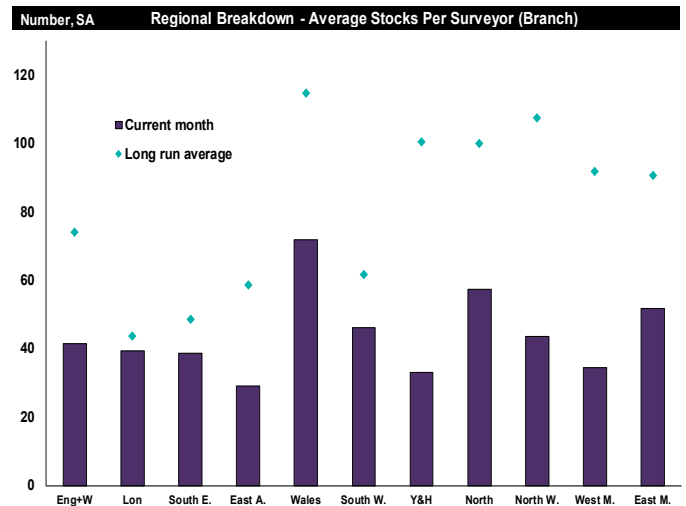
Regional Average Sales Per Surveyor - Past three months



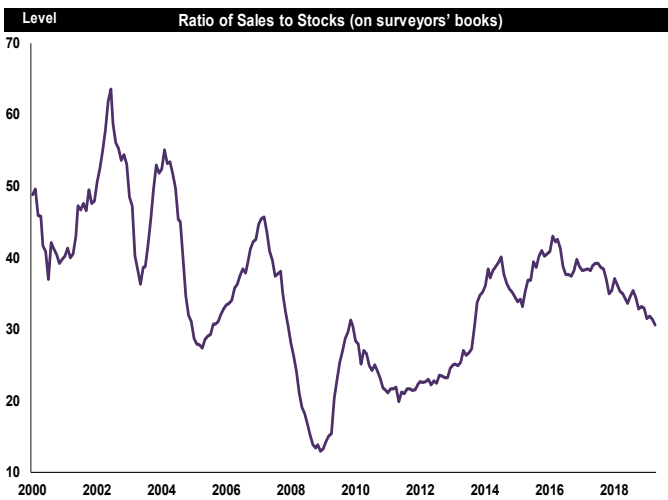
National Average Stocks Per Surveyor



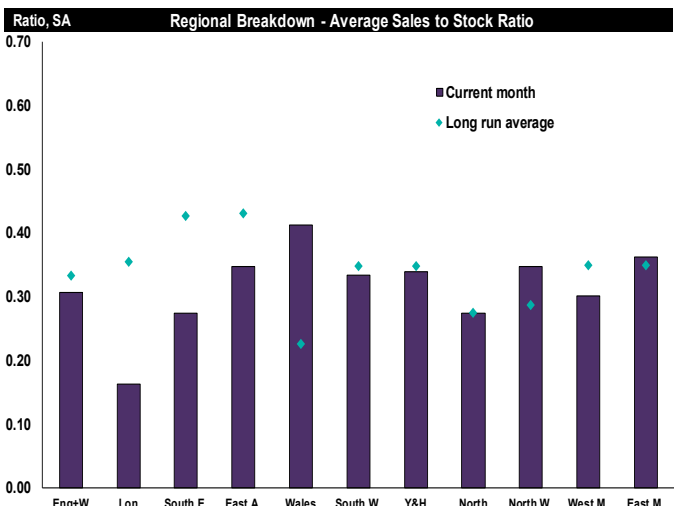
Regional Average Stock Per Surveyor



National Sales to Stock Ratio

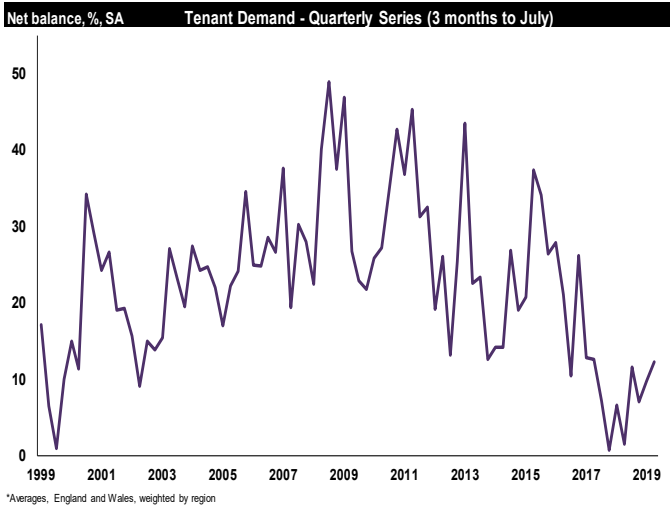


Regional Sales to Stock Ratio

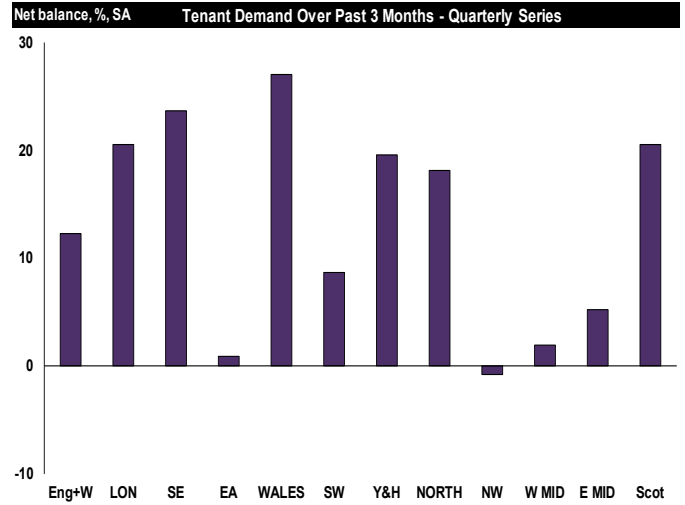


# Lettings market charts

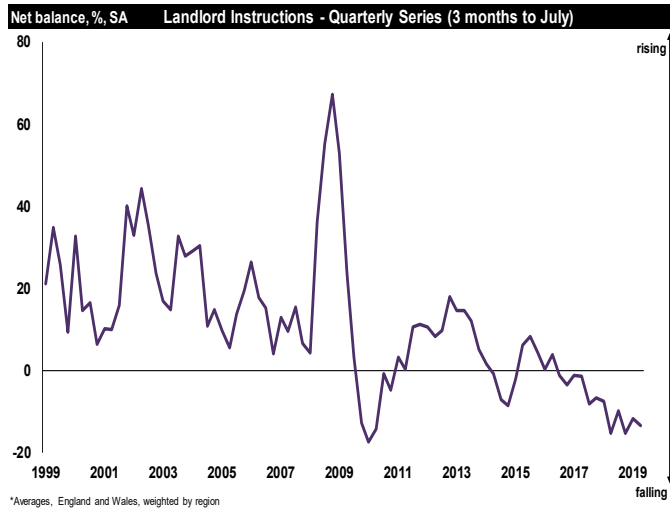
National Tenant Demand - Past three months



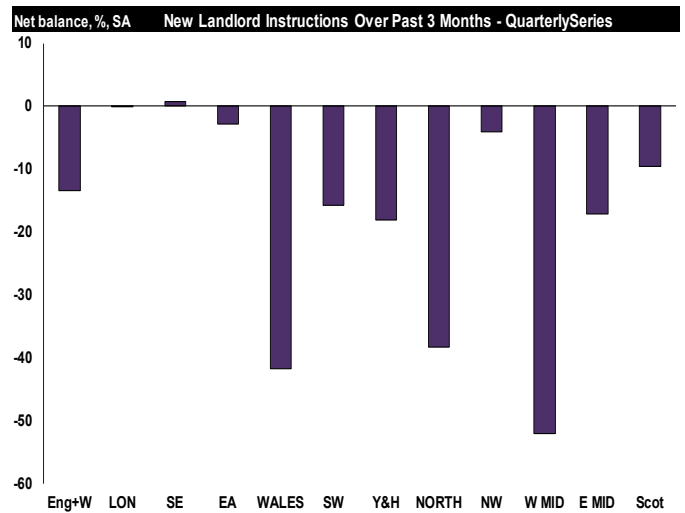
Regional Tenant Demand - Past three months



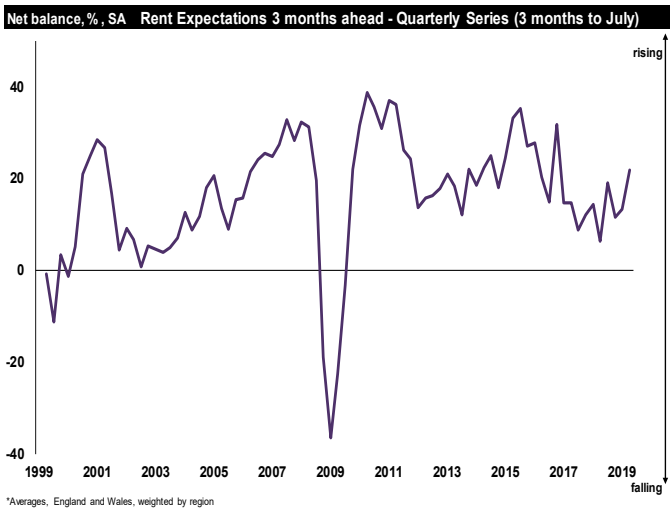
National New Landlord Instructions - Past three months



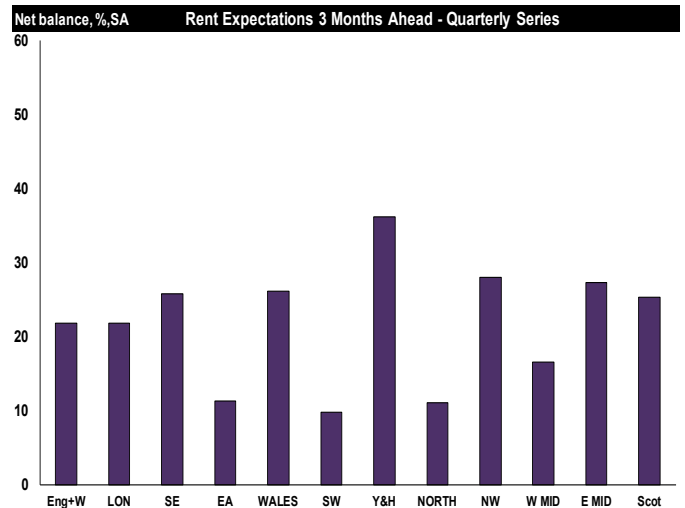
Regional New Landlord Instructions - Past three months



National Rent Expectations - Next three months

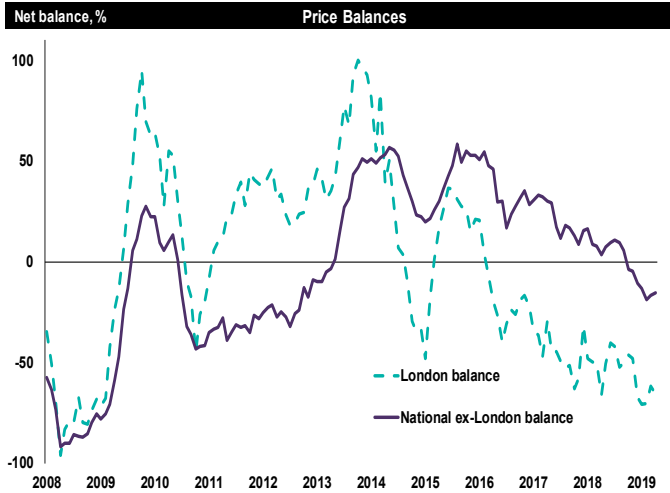


Regional Rent Expectations - Next three months

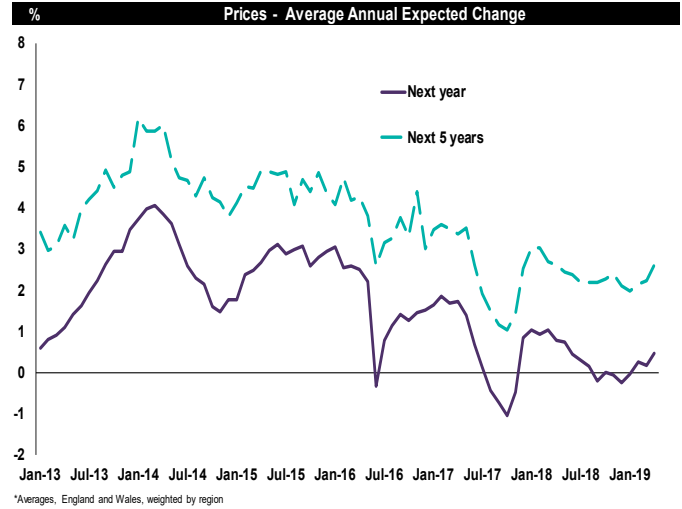


# Expectations & other data

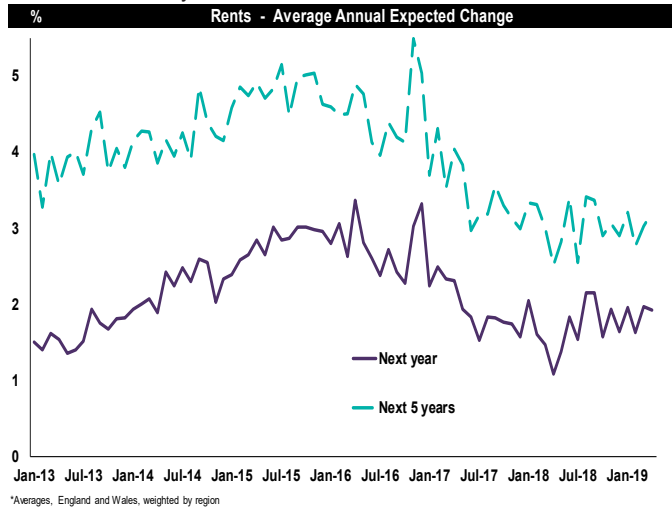
National Price Balance (excluding London) and London Price Balance - Past three months



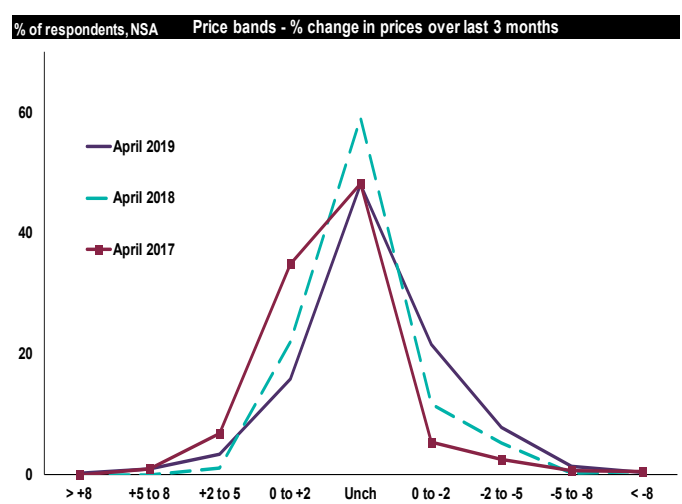
National Average Annual Expected Price Change (point estimate) - Next one and five years



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



Price Bands - Past three months



# Surveyor comments - sales

## North

Neil Foster FRICS, Hexham, Foster Maddison Property Consultants, 01434 605441 - The rural market in the North East persists in defiance of Brexit "hokey-cokey". Prices are firm and good quality homes below £700,000 are highly sought after.

Shaun Brannen AssocRICS, Whitley Bay, Brannen & Partners LLP, 0191 2517878, www.brannen-partners.co.uk, shaun.brannen@brannen-partners.co.uk - Strong instructions, decent sales; but overall there are still many things holding the market up.

Simon Bainbridge MRICS, Darlington, Savills, 01325 370500, savills.co.uk, sbainbridge@savills.com - The middle market is a little slow but lower value houses and top end property are both sought after. Lack of supply continues to limit choice and activity.

## Yorkshire & the Humber

Adrian Robinson MRICS, Leeds Newcastle, HARP, Adrian@harpurveyors.co.uk - Brexit.

Alex McNeil MRICS, Huddersfield, Bramleys, alex.mcneil@bramelys1.co.uk - Slight seasonal upturn over the last month. Demand levels remain strong, although continuing shortage of new properties available to market. This continues to provide developers with confidence and new-build housing remains popular.

Ben Hudson MRICS, York, Hudson Moody, benhudson@hudson-moody.com - A busier sales market now that Brexit has been kicked down the road to October.

Christopher Hewison APC candidate, York, Charters Reid Surveyors, Chris.joanne@gmail.com - The delay in Brexit has led people who had put moving on hold to proceed.

David Moor FRICS, Harrogate, David Moor Chartered Surveyors, www.david-moor.com, moor.yorkhouse@btopenworld.com - I'm looking for something new to say besides Brexit uncertainty and lack of stock. New stock coming to the market in the right area and well priced is selling quickly. Old stock needing a price reduction is simply gathering dust on the files.

Ian Adams MRICS, East Riding of Yorkshire and Kingston upon Hull, Metropolis Surveyors, ianadams31@yahoo.co.uk - Demand outside of Hull much stronger and market towns and rural areas very much in demand.

James Brown MRICS, Richmond, Norman F Brown, 01748822473, normanfbrown.co.uk, belindandjames@hotmail.co.uk - Brexit postponement and continued uncertainty still affecting the market.

John Haigh MRICS FAAV, Knaresborough, Lister Haigh (Yorkshire) Limited, 01423 860322, www.listerhaigh.co.uk, knaresborough@listerhaigh.co.uk - Continuing uncertainty is a key factor effecting decisions whether or not to sell or buy. However, supply & demand are currently in balance.

Kenneth Bird MRICS, Wetherby, Renton & Parr, 01937 582731, www.rentonandparr.co.uk, ken@rentonandparr.co.uk - Strong demand for sensibly priced properties with several recent sales closed by sealed bids.

M J Hunter MRICS, Doncaster, Grice and hunter, 01302 360141, www.gricehunter.co.uk, griceandhunter@btconnect.com - We have noted a general uplift in instructions.

Simon Croft, Harrogate, Feather Smailes & Scales LLP, 01423 510211 - Investment market is on the way out.

William Marshall, Leeds, Adair Paxton, 0113 205 4190 - Brexit slowing things down at the top end of the market.

## North West

John Halman FRICS, Wilmslow Cheshire, Gascoigne Halman, 01625 460 344, www.gascoignehalman.co.uk, jane.andrew@gascoignehalman.co.uk - Reasonable demand although activity levels remain subdued.

Naser Patel AssocRICS, Blackburn, Places for People, placesforpeople.co.uk, naser.patel@placesforpeople.co.uk - There is an increase of properties for sale in the spring and summer periods.

Stephen H Dodgson BSc FRICS, Heswall, Wirral, Rainfords Surveyors, 0800 612 7957, https://charteredsurveyorcheshire.co.uk/, steve.dodgson@live.co.uk - Sales market in the Wirral remaining relatively buoyant despite looming Brexit.

Trevor Denning AssocRICS, Isle of Man, Denning Millar Projects, trevorddenning@dmp.im - More new build being added to market and pension fund buy to lets are being extracted following period of rental.

## East Midlands

Andrew W York FRICS, Leicester, Moore & York Ltd, 0116 2558666, mooreandyork.co.uk, andrew.york@mooreandyork.co.uk - Instructions improving during April and sales coming back. Have we turned a corner?

Christopher Shallice FRICS FAAV, Holbeach, Hix & Son, 01406 422 777 - The effects/uncertainty of Brexit has made buyers cautious as has job security and cost of living.

Craig Berry Senior Valuer, Thrapston, Blestsoes, 01832 732188, www.beltsoes.co.uk, craig.berry@bletoes.co.uk - Brexit has had an effect on the number of enquiries and willingness to make financial decisions of personal magnitude.

Daniel Elliott MRICS, Chesterfield, Wilkins Vardy, 01246 270123, www.wilkins-varidy.co.uk, dan@wilkins-varidy.co.uk - A stronger month for both sales and instructions, but seems difficult to get sales through to exchange.

David Hammond BSc FRICS, Nottingham, David Hammond Chartered Surveyors., 01773 767776, residential@dvdhammond.co.uk., residential@dvdhammond.co.uk - Sellers and buyers still cautious, although increased demand for well priced property.

Kirsty Keeton MRICS, Newark, Nottinghamshire, Richard Watkinson & Partners, 01636 611811, www.richardwatkinson.co.uk, kirsty@richardwatkinson.co.uk - In Newark, we finally have some large scale new developments coming forward, which for years has not been available. Therefore, more choice and subsequently more second hand stock coming to market. People are now bored of Brexit and moving on.

Mark Elliott FRICS, Northamptonshire, M Elliott, elliot.mark@virgin.net - Brexit = increased uncertainty in markets.

Paul Perriam BSc (Hons) MRICS, Nottingham, William H Brown/Bagshaws Residential, 01332 542299, www.sequencehome.co.uk, paul.perriam@sequencehome.co.uk - New instructions and price reduced properties selling well but a shortage of fresh listings coming to market.

Ralph Middlemore FRICS, Nottingham, Johnnie Johnson Housing, Ralph.middlemore@jjht.co.uk - The uncertainty surrounding Brexit is causing people to be cautious. There has also been reduced demand from European expatriates working in the UK.



# Surveyor comments - sales

Stephen Gadsby BSc FRICS FSVA, Derby, Gadsby Nichols, 01332 296396 - As a general comment, the market is quiet especially bearing in mind the time of year. Brexit is still creating uncertainty.

Tom Wilson MRICS, Stamford, King West, 01780 484 520, www.kingwest.co.uk, twilson@kingwest.co.uk - The market remains cautious. Both buyers and sellers are looking for economic inspiration and in the absence of it, are reluctant to lead the charge. Frustration remains a theme however, and a lack of liquidity might see that perpetuate.

## West Midlands

Alex Smith MRICS, Birmingham, Alex Smith & Company, 0121 784 6660, alex@alex-smith.co.uk - Uncertainty continues - relatively low number of properties coming to market.

Bernard Mc Elholm MRICS, Solihull, Elegant, 01564 787990, elegantdevelopments.co.uk, barney@elegantdevelopments.co.uk - The last 6 weeks have seen an upturn, prior to that it was slow. I am not sure if that was seasonal or Brexit.

Charles Ball MRICS, Leek, Bury & Hilton, 01538 383344 - Slowed slightly owing to holidays and uncertainty on Brexit.

Colin Townsend MRICS, Malvern, John Goodwin, 01684 892809, www.johngoodwin.co.uk, colin@johngoodwin.co.uk - The market remains surprisingly resilient. Sales levels are strong and the prospects for the rest of the year look good.

J J Dell & Company, Oswestry, J J DELL & Company, 01691 653437, property@jjdell.co.uk - Slowed down due to the Easter holidays.

Jason Coombes MRICS, Birmingham, Cottons Chartered Surveyors, 0121 247 2233, cottons.co.uk, jcoombes@cottons.co.uk - We feel that both vendors and buyers are holding back, largely due to a national uncertainty caused by the political classes. We have already experienced a sale falling through with Brexit cited as an excuse.

John Andrews FRICS IRRV, Kidderminster, Doolittle & Dalley, 01562 821600 - A buoyant sales market, despite less stock available. This has resulted in prices increasing and, unless there is more property for sale, further increases are likely.

John Andrews FRICS IRRV, Bridgnorth, Doolittle & Dalley, 01562 821600 - A quiet start to spring with less properties coming for sale. Strong enquiry despite reduced stock levels.

John Andrews FRICS IRRV, Stourport, Doolittle & Dalley, 01562 821600 - For spring, less property available and coming for sale resulting in lower enquiry levels. Strong market for property which is available.

John Andrews FRICS IRRV, Bewdley, Doolittle & Dalley, 01562 821600 - The year has started with lower stock levels and vendors still hesitant about putting their properties for sale. Strong buyer interest for properties (which are available).

John Dillon FRICS, Hereford, Sunderlands, 01432 356161, j.dillon@sunderlands.co.uk - There is no doubt that the mild winter has brought instructions to the market earlier this year, however, the economic uncertainty is a major factor in the keeping sale prices below expectations.

Mark Wiggin MRICS, Ludlow, Strutt and Parker, mark.wiggin@struttandparker.com - Plenty of buyers, vendors need to realise what the market has/is doing.

Mike Arthan FRICS, Shropshire, Barbers, m.athan@barbers-online.co.uk - Inconsistent marketplace. More caution generally.

R.R Williams FRICS, Hay-on-Wye, Herefordshire, McCartneys LLP, 01497 820 778, www.mccartneys.co.uk, ryan@mccartneys.co.uk - The market is surprisingly resilient with fewer instructions underpinning prices as buyers return to the market having hesitated during the Brexit uncertainty. With less likelihood of a hard exit, concerns about a price crash have reduced.

Rebecca Vaughan Member, Leamington Spa, Marson Homes Limited, rebeccavaughan@hotmail.com - Many renters waiting to buy, but in no rush due to Brexit uncertainty.

Tom Barter APC candidate, Worcester and Malvern, 01684 580974, www.plandj.co.uk, tbarter@philiplaneyjolly.co.uk - Seeing much slower than anticipated activity in young family market (3 bed), suspect due to Brexit uncertainty earlier in year. More affluent market is moving better than it has for 2 or 3 years. Leasehold still slow.

## East Anglia

David H Knights MRICS, Ipswich, David Brown & Co., 01473 222266, www.davidbrown-ipswich.co.uk, mail@davidbrown-ipswich.co.uk - Although the market remains quieter than would be expected for the time of year, with fewer sales and instructions due to Brexit and affordability issues, there are small signs of more valuations being carried out.

Jeffrey Hazel FRICS, Norfolk, Geoffrey Collins & Co., 01553 774135 - A much busier market than last month, more instructions and more sales arranged.

Kevin Burt-Gray MRICS, Cambridge, Pocock & Shaw, 01223 322552, kevin@pocock.co.uk - Market remains very subdued due to continued Brexit uncertainty - the can continues to be kicked down the road with no real traction/sense of direction.

Les Long FRICS, Colchester, Eyesurvey Chartered Surveyors, lj@eyesurvey.co.uk - Market weak, uncertain, relatively inactive.

Nigel Steele FRICS, Norfolk, Jackson-Stops, 01603 612333, www.jackson-stops.co.uk, nigel.steele@jackson-stops.co.uk - Spring is at last bringing some increased activity despite the concerns over Brexit.

Rob Swiney MRICS, Bury St Edmunds, Lacy Scott and Knight, 01284 748636, www.lsk.co.uk, rswiney@lsk.co.uk - Market is very patchy across all price brackets. Pricing is absolutely key to getting things sold.

## South East

Adrian Cowell BSc (Est Man) FRICS, Brentwood, WG Edwards Surveyors Ltd, adrian@wgedwards.co.uk - Brexit has substantially lowered the number of transactions. If a clear exit from the EU is achieved there will be an increase in deals, but if not, the market will continue to stagnate.

Anthony Webb FRICS, Cobham, Surrey, Trenchard Arlidge, 01932 864242, www.trenchard-arlidge.co.uk, twebb@trenchard-arlidge.co.uk - Brexit uncertainty still creating a stagnant market combined with the excessive cost of Stamp Duty deterring buyers.

Chris Philpot FRICS, Stowmarket, Suffolk, Lacy Scott and Knight, WWW.LSK.CO.UK, cphilpot@lsk.co.uk - The market remains patchy, but good levels of viewing activity.

Dan Onion MRICS, Oxford, Thomas Merrifield, 01865 515000, danonion@thomasmerrifield.co.uk - One word - Brexit.

David Boyden MRICS, Colchester Head Office, Boydens, 01206 762244, www.boydens.co.uk, david.boyden@boydens.co.uk - More green shoot activity in the last month but still taking time to tie up sale/chain etc. Good quality buyers and instructions are key. Optimists remain shy during these uncertain times.

David Gillespie FRICS, Brentwood, David Gillespie, dgillespie01@talktalk.net - Definite negative Brexit effect.

## Surveyor comments - sales

David Nesbit FRICS, Portsmouth, D.M.Nesbit & Company, 02392 864321, www.nesbits.co.uk, davidnesbit@nesbits.co.uk - Owners have to sell and will not wait for politicians to reach decisions. A small spring bounce but choice still very limited. Interest in auctions as providing some certainty.

Ian Perry FRICS, Faringdon Fairford Lechlade Highworth Witney, Perry Bishop and Chambers, 01285 655355, perrybishop.co.uk, ianperry@perrybishop.co.uk - Recovery is on its way, subject to Brexit decision.

John Frost MRICS, Staines, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Brexit and Easter holidays causing the market to be very quiet.

John Frost MRICS, Amersham, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Easter was slow.

John Frost MRICS, Windsor, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Stamp Duty and Brexit are both incredibly negative.

John Frost MRICS, Beaconsfield, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - The market has now become more active with many buyers from London wanting to move here because of the good choice of stock, schooling and train/road access to London.

John Frost MRICS, Slough, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Uncertainty over Brexit has restricted the market considerably. First time buyers not in the market.

John Pike FRICS, Swanley, King & Johnston, john.pike2@outlook.com - Brexit seems to be the excuse for lower seller activity.

M Reading MRICS, St Leonards-on-Sea, Michael Reading, 07979 537379, mike.reading@hotmail.co.uk - Market has been quiet for the last 18 months.

Matthew Goodwin MRICS, London, F+G, matthew.goodwin@fgould.com - Levels remain below norm and longer period to exchange.

Nick Pacey FRICS, Mllton Keynes, Pacey & Associates, 01908 605490, www.paceyandassociates.co.uk, surveys:psl-group.net - New house sales are affecting second hand prices significantly in our area (Milton Keynes). Discounts, incentives etc and the number of new houses available means second hand market is stalling, particularly in the 4 bedroom detached ranges.

Nigel Gould FRICS, Ashford Kent, Gould and Harrison, 01233 646411, Gouldharrison.co.uk, nigel.gould@gouldharrison.co.uk - Had a slow first quarter with March particularly bad, although sales have been very good in April.

Norman M Raven FRICS, Chigwell, norman m Raven associates, 02085009986, raven-home.com, normieraven@gmail.com - Strong demand for affordable housing. Prices have moderated at the top end over a million.

Perry Stock FRICS and Registered Valuer, London and the South East, MBU capital, www.mbu-capital.com, perry.stock@mbucapital.com - Brexit fears have unsettled buyer sentiment.

Robert Carey MRICS, Windsor, CDR Quantity Surveying Ltd, robcarey@cdrqs.co.uk - Easter timing and the good weather were a chance bonus.

Tim Green MRICS, South Oxfordshire, Green & Co., 01235 763562, www.greenand.co.uk, tim.green@greenand.co.uk - Moves of necessity continue, aspirational moves are likely to remain rare until our political future is clearer.

Tony Jamieson MRICS, Guildford, Clarke Gammon Welters, 01483 880900, www.clarkegammon.co.uk, tony.jamieson@clarkegammon.co.uk - The uncertainty over Brexit has caused everyone to want to "wait and see" and therefore stalling the market. There are no aspirational movers at present only those who have to sell.

William Hartnell FRICS, Ingatstone and Loughton Essex, Simon Matthew and Co Ltd, Simon\_matthew@btconnect.com - We do not feel the market will change until Brexit resolved.

### South West

Clive Pearce AssocRICS, Truro, Clive Pearce Property, clive@clivepearceproperty.com - We are not currently noticing any Brexit effect in Truro. The market is fairly buoyant.

David McKillop FRICS, Salisbury, McKillop and Gregory, dm@mckillopandgregory.co.uk - A strange month. Very busy, but not very profitable. Lots of viewings, but few offers. Prices have to come down further.

David Robinson AssocRICS, North Cornwall, Stags, d.robinson@stags.co.uk - The Brexit uncertainty continues to subdue the number of properties coming to the market which supports prices at present. However, this may change dramatically if a surge of new instructions appear. Vendor apathy is a concern.

G C Thorne FRICS, East Dorset, Thornes, 01202-684004, www.thornes.org.uk, graham@thornes.org.uk - The market continues to be very confused with most potential sellers preferring to sit on their hands with all the uncertainty surrounding Brexit.

Ian Perry FRICS, Cheltenham Cirencester Nailsworth Stroud Tetbury, Perry Bishop and Chambers, 01285 655355, perrybishop.co.uk, ianperry@perrybishop.co.uk - Recovery is on its way, subject to Brexit decisions.

James McKillop MRICS, South West region, Knight Frank, james.mckillop@knightfrank.com - The watch word is value. Where buyers see fair value they are committing. If a property is even 5% over-priced relative to others, it is not attracting interest.

James Wilson MRICS, Shaftesbury, Jackson-Stops, 01747 850858, jackson-stops.co.uk, james.wilson@jackson-stops.co.uk - New instructions are increasing, buyers remain cautious.

Jeff Cole MRICS, Wadebridge, Cole Rayment & White, 01208813595, www.crw.co.uk, jeff.cole@crw.co.uk - An increase in both sales & new stock was welcome but not totally unexpected as we had very good weather & visitors over the Easter holidays. People are viewing but appear cautious about making big decisions with the political uncertainty not helping.

Mark A K Lewis FRICS, Dorset, Symonds & Sampson, mlewis@symondssandsampson.co.uk - Instructions are up, viewings are up, sales are up but some buyers are easily spooked (narrow minded lenders or solicitors). The better £1 million properties are selling remarkably well.

Mark Annett FRICS, Chipping Campden, Mark Annett & Company, 01386 841622 - Prices remain stable and houses under £1m sell well. Supply and demand is in play and we could do with more to sell.

# Surveyor comments - sales

OF Miles FRICS, Swanage, Oliver Miles, 01929 426655, www.olivermiles.co.uk, olivermiles@olivermiles.co.uk - The April market showed a significant improvement for market appraisals, new instructions and sales agreed.

Robert Cooney FRICS, Taunton, Robert Cooney Chartered Surveyors & Estate Agents, 01823 230230, robertcooney.co.uk, robert.cooney@robertcooney.co.uk - Whilst overall activity levels remain suppressed, there is strong demand for certain properties with a number of 'best bids' scenarios happening in the last two months on homes ranging between £150k and £1.2m.

## Wales

Clare Thomas Undertaking Assoc RICS, Treorchy, JT Property Matters, 01443 303130, jtpropertymatters@gmail.com - I feel that Brexit has impacted the market with far fewer listings than usual. It does not however seem to have put buyers off.

John Brown MRICS, Colwyn Bay, Blue Bay Homes (Clifftops) Ltd, john@ravenscrofthomes.co.uk - Brexit uncertainty is resulting in purchaser indecision, which has resulted in a slowdown in sales and enquiries over the last 2 quarters.

Jeffrey R Tucker MRICS, Swansea, J R & S L Estates, 01792 361887, jeffery.tucker@sky.com - Government taxation requirements have had a significant affect on transactions.

Anthony Filice FRICS, Cardiff, Kelvin Francis Ltd., 02920 766538, www.kelvinfrancis.com, tony@kelvinfrancis.com - Despite nervousness in the market, in the 2 weeks to Easter, a rejuvenation of public interest in purchasing noted, with increased viewings, listings and sales agreed. Perhaps a sign that the public are not prepared to wait for the outcome of Brexit.

Paul Lucas FRICS, Haverfordwest, R.K.Lucas & Son, 01437 762538, www.rklucas.co.uk, paul@rklucas.co.uk - One word - Brexit has caused so much uncertainty. The market is waiting.

David James FRICS, Brecon, James Dean, 01874 624757, jamesdean.co.uk, david@jamesdean.co.uk - Unpredictable market as sales have been great in April. One ordinary month followed by a much better month.

Richard Franklin BSc (Hons) MRICS, Tenbury Wells, Franklin Gallimore, 01584 810436 - High number of applicants from purchasers returning from Europe in many cases having been forced to take significant reduction - interesting dynamic not previously experienced.

Nicola Taylor, Cardiff, MGY Ltd, 02920465466, www.mgy.co.uk, nicola.taylor@mgy.co.uk - Very unpredictable. Lots of stock but last 8 weeks have been quiet. Easter especially quiet but seemed to have picked up this week wc 29th April.

Andrew Morgan FRICS FAAV, Lampeter, Morgan & Davies, lampeter@morganandd Davies.co.uk - A quieter spring than usual. Less property on the market than for some years. Prices being held up due to level of scarcity.

## London

Allan Fuller FRICS, Putney, Allan Fuller Estate Agents, 02087888822, www.allanfuller.co.uk, allan@allanfuller.co.uk - The amount of property coming onto the market has reduced. Easy to blame everything on Brexit but the continual uncertainty and gloom is seemingly making people reticent to take any major life decisions.

Ben Temple MRICS, London, Regent Property, 02087439101, www.regent-property.com, ben@regent-property.com - Properties priced competitively are getting plenty of interest at all levels, even above £1 million. We still need more certainty from the politicians to get confidence back in the market.

Christopher Ames MRICS, Belgravia/London, Ames Belgravia, 020 7730 1155, amesbelgravia.co.uk, ca@amesbelgravia.co.uk - There remains huge pent-up demand from owner occupiers keen to up-size or down-size but held up by the ridiculous parliamentary incompetence in delivering Brexit.

Habib Sanni, Bexley, London Borough of Bexley, habib.sanni@gmail.com - Brexit uncertainty.

J.J.King FRICS, Wimbledon, andrew scott robertson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - The Easter break resulted in a slowdown but overall viewing figures remain constant. The weaker pound will influence overseas buyers but for now stock levels remain low.

J.J.King FRICS, Merton LB, andrew scott robertson, 020 8971 6780, www.as-r.co.uk, jking@as-r.co.uk - Viewing statistics continue to show an upward curve, although sales agreed remain challenging.

James Gubbins MRICS, Pimlico, Dauntons, 020 78348000, www.dauntons.co.uk, mail@dauntons.co.uk - The central London market generally subdues over the Easter break and this year was no different. Those in the market are serious and making offers.

James Perris MRICS, London, De Villiers, 020 7887 6009, www.devilliers-surveyors.co.uk, james.perris@devilliers-surveyors.co.uk - Slight increase in market activity as vendors become more realistic and buyers commit, unable to wait any longer for political certainty. However, pricing must still be competitive to attract interest.

Jeremy Leaf FRICS, Finchley, Jeremy Leaf & Co, 02084464295, jeremy@jeremyleaf.co.uk - We have experienced the expected spring uplift in demand especially for smaller family houses but not at the level we might have hoped for. Sellers are cautious and will only proceed if they can see real value between the sale and purchase price.

Scott Chapman MRICS, South London, selectsurv, selectsurv.co.uk, scott.chapman@selectsurv.co.uk - Still a degree of uncertainty largely due to Brexit but we are doing more surveys and valuations on flats for which many are first time buyers.

Simon Aldous MRICS, London, Savills, 02070163861, savills.co.uk, saldous@savills.com - Brexit continues to cause uncertainty, however, price falls across prime London continue to slow; we are still of the view that the market is improving.

Steven Ossack FRICS, London, Steven Ossack Associates, steven@ossack.co.uk - Economic uncertainty and Brexit confusion are having a severe impact. Confidence is low, the market has stalled.

Syreeta Robinson-Gayle MRICS, London Thames Gateway, Bellway Homes, syreeta.robinson@bellway.co.uk - Brexit and general instability.

Tara Taylor On APC for MRICS, Lewisham London, Beckhams Property Servicez, Tarataylor444@hotmail.com - The sales market has significantly fallen since Brexit.

Terry Osborne FRICS, Westminster, SW1, Tuckerman Residential, 020 7222 5510, tuckerman residential, tosborne123@yahoo.com - Brexit.

Tom Dogger MRICS, London, B N Investment Ltd, 02071013382, www.bakken Neptune.com, tdogger@bninvestment.co.uk - The market continues to stagnate. Best in class flats and houses, priced at perceived discounts, do still attract interest. Brexit uncertainty and high transaction costs prevail.

## Surveyor comments - sales

William Delaney AssocRICS, City of London, Lawrence Ward & Co, 020 73379600, william@lw-london.com - In the first quarter it was vendors rather than purchasers who seemed to be more nervous of entering the market, with the number of new instructions declining. I believe that the housing market will remain challenging until the political landscape changes.

William Nicol-Gent FRICS, SW London, Killochan & Co, 07889 131128, louanna@blueyonder.co.uk - Impact of increased Energy Efficiency Ratings is worrying given extent of pre 1930s stock with limited capability to improve to unrealistic standards.

William O'Mahony ARICS, Barnet, WKOM Ltd, omahonyliamk@gmail.com - Low supply driving prices.

### Scotland

Alex Inglis MRICS, Scottish Borders, Galbraith, 01573 224 244, galbraithgroup.com, alex.inglis@galbraithgroup.com - The market continues to be good for sellers due to a shortage of good properties available to buy. We have had several successful closing dates over the last month.

Andrew Hitchen BSc MRICS, Perth, Graham & Sibbald, andrew.hitchen@g-s.co.uk - April has proved to be a busy month disrupted by school holidays and Easter. New vendor instructions have increased and prices continue to be inflated due to low stock levels.

Chris Hall MRICS, Edinburgh, Rettie and Co, 0131 200 4160, www.rettie.co.uk, chris.hall@rettie.co.uk - Market has been noticeably strong across all price bands in Edinburgh and better parts of Glasgow. Across the central belt, good demand up to about £400k, thereafter the pool of buyers diminishes. Rural counties - sales times lengthen but looking good value.

Eric H Curran FRICS, Glasgow, DM Hall LLP, 0141 332 8615, www.dmhall.co.uk, eric.curran@dmhall.co.uk - Despite our political farce, supply remains the issue for the property market performance. Premium prices achieved when selling presentable and desirable property below £750K. Lack of purchaser choice stops them coming to the market to sell.

Graeme Lusk BSc MRICS, Glasgow and Renfrewshire, Walker Fraser Steele (e.surv), 01412480038, www.walkerfrasersteele.co.uk, graeme.lusk@walkerfrasersteele.co.uk - April has been a slightly quieter month, whilst I can put this down to the effect of the school Easter holidays at the beginning of April making things a bit stop start. We will see.

Grant Robertson MRICS, Glasgow, Allied Surveyors, 0141 330 9950 - Once again stock levels across all property types remain low and with a spring rise in buyer enquiries, sales times drop and prices rise. Owners get greedy and buyers get cautious.

Ian Fergusson BSc FRICS, Stirling, J&E Shepherd, www.shepherd.co.uk, ian.fergusson@shepherd.co.uk - Activity holding up and market moving well.

Ian Morton MRICS, St Andrews, Bradburne & Co, 01334 479479, bradburne.co.uk, info@bradburne.co.uk - Political uncertainty is dictating the property market as prospective sellers wait and see and buyers have limited choice leading to values rising.

John Brown FRICS, Edinburgh, John Brown and Company, 07768583919, Jb-uk.com, John.brown@jb-uk.com - What amounts to almost pre recession conditions, demand, limited supply and financial products at excellent rates. Prices rising, competition is intense for traditional family homes and good central flats.

Kevin Hay MRICS, Ayr, Allied Surveyors, 01292 265381 - Properties are still selling well and there is a good demand for property being exposed to the market.

Kevin MacDonald MRICS, Inverness, Graham & Sibbald, 01463 236977, www.g-s.co.uk, kevin.macdonald@g-s.co.uk - Market conditions consolidated throughout April with the Easter holiday period having a marginal effect on bringing new stock to the market. Good prices continue to be achieved across low to mid-price sectors with closing dates making a resurgence.

Laura Ellis Assoc RICS, Perthshire, Galbraith, laura.ellis@galbraithgroup.com - Brexit is continuing to make sellers more cautious.

Linda Gove MRICS, St Andrews, J & E Shepherd, l.gove@shepherd.co.uk - Market has slowed compared to norm although agents reporting plenty of activity. Good quality homes still in demand especially from overseas buyers. Prices for smaller homes generally at or around asking price.

Marion Currie AssocRICS, RICS Registered Valuer, Dumfries & Galloway, Galbraith, 01556 505346, www.galbraithgroup.com, marion.currie@galbraithgroup.com - Sales continue at an encouraging pace with prices achieved generally hitting around Home Report value.

Peter Drennan B.Sc MRICS, Edinburgh, Allied Surveyors Scotland, 0131 226 6518, peter.drennan@alliedsurveyorsscotland.com - Quieter, but limited supply meaning prices holding up, especially at mid market levels. Underlying shortage continues. Edinburgh is expected to grow, partly at a cost to rest of country.

R M Smith FRICS, Inverness, Allied Surveyors Scotland, 01463 239494, www.alliedsurveyorsscotland.com, richard.smith@alliedsurveyorsscotland.com - There is a reduction in demand for holiday properties which in this area form a significant part of the market.

Robin Smith MRICS, Dundee/Angus/Fife, Walker Fraser Steele, www.walkerfrasersteele.co.uk, robin.smith@walkerfrasersteele.co.uk - The market is generally moving with a healthy level of sales at or above asking prices for properties in good condition or good locations. Older flats in secondary locations very slow.

Thomas Baird MRICS, Glasgow, Select Surveyors Ltd, 0141 632 6589, www.selectsurveyors.co.uk, reception@selectsurveyors.co.uk - Sharp increase in Home Report instructions for the month of May. Hopefully the spring/summer months ahead will remain buoyant.

Tom Murray AssocRICS and RICS Registered Valuer, Ayrshire, GAP, 01465 713498, www.gapinthemarket.com, tom.murray@gapinthemarket.com - April was a pretty active month in terms of applicant enquiries and new instructions. With a good supply of properties coming on, this engaged applicants and ensured steady demand.

### Northern Ireland

Ben, Londonderry, Montgomery & McCleery, ben@montgomerymccleery.com - Brexit - affecting buyer confidence on all levels, residential and commercial.

Ciaran Donnelly FRICS, Belfast, Campbell Cairns, ciaran@campbellcairns.com - Brexit.

Daniel Mc Leron FRICS, Omagh, Co Tyrone, Mc Leron Estate Agents, 02882 242772, www.mclernonestateagents.com, info@mclernonestateagents.com - Starter home demand still buoyant. Some recovery noted at the upper end of the market. The uncertainty generated by Brexit still looms.

## Surveyor comments - sales

Kirby O'Connor AssocRICS,  
Belfast, GOC Estate Agents,  
02890662366, [www.gocestateagents.com](http://www.gocestateagents.com), [kirby@gocestateagents.com](mailto:kirby@gocestateagents.com) - The market softened around Brexit with the uncertainty, but I feel it has picked up again and investors are on the look again.

Stephen Fitzpatrick MRICS,  
Newry Co.Down, Stephen  
Fitzpatrick & Co Estd.1881,  
02830265533, [www.stephenfitzpatrick.co.uk](http://www.stephenfitzpatrick.co.uk), [www.stephenfitzpatrick.co.uk](http://www.stephenfitzpatrick.co.uk) - The market remains at an affordable level for first time buyers.

# Surveyor comments - lettings

## North

Neil Foster FRICS, Hexham, Foster Maddison Property Consultants, 01434 605441 - The best three + four bedroom properties are effectively letting 'off market' and often with a premium over market rent. Collective government policies have excelled in suffocating supply.

Shaun Brannen AssocRICS, Whitley Bay, Brannen & Partners LLP, 0191 2517878, www.brannen-partners.co.uk, shaun.brannen@brannen-partners.co.uk - Best lettings month in 28 years. Unbelievably busy.

## Yorkshire & the Humber

Alex McNeil MRICS, Huddersfield, Bramleys, alex.mcneil@bramelys1.co.uk - There continues to be satisfactory tenant demand and rental values of superior properties in better areas increasing.

Ben Hudson MRICS, York, Hudson Moody, benhudson@hudson-moody.com - Lack of stock continues to dominate.

Christopher Hewison APC candidate, York, Charters Reid Surveyors, Chris.joanne@gmail.com - A larger number of landlords are selling their properties due to the recent government changes. This has led to a reduction in properties available to let.

Daniel Salisbury MRICS, York, SASS UK, 07739129070, www.sassuk.com, daniel@sassuk.com - Definitely notice greater activity in historic city of York following public holidays from tourist/visitors interested in relocating.

Ian Adams MRICS, East Riding of Yorkshire and Kingston upon Hull, Metropolis Surveyors, ianadams31@yahoo.co.uk - Still surveying a reasonable number of potential HMO's to house the arriving Eastern Europeans who now do not seem deterred by the prospect of Brexit.

Simon Croft, Harrogate, Feather Smailes & Scales LLP, 01423 510211 - Rents rising due to lack of new investment supply + landlords selling up due to tax + costs.

## North West

Bruce Riley MRICS, Wirral, Keystone Property Management, 01516395000, www.keystonepm.co.uk, Bruce@keystonepm.co.uk - Feels like the government are trying to make the private landlord extinct. Every law, scheme or policy is for the benefit of the tenant and detriment of the landlord. In my 30 years of experience it is rare to hear a positive for the landlord.

J Morrison FRICS, Altrincham, Morrison Property Services, 0161 929 8880, morrisonproperty@aol.com - The tenants fee ban will annoy landlords - unfair anyway; So this will definitely lead to rents rising and to casual property management at the time of lease renewals. Expect many conflicts ahead.

John Halman FRICS, Wilmslow Cheshire, Gascoigne Halman, 01625 460 344, www.gascoignealman.co.uk, jane.andrew@gascoignealman.co.uk - Low landlord instructions due to uncertainty in the market. Tenants querying fees ahead of the ban 1st June.

Naser Patel AssocRICS, Blackburn, Places for People, placesforpeople.co.uk, naser.patel@placesforpeople.co.uk - Not much change for rental irrespective of season, seems quite consistent all year round.

Trevor Denning AssocRICS, Isle of Man, Denning Millar Projects, trevordenning@dmp.im - Buoyant, but new buy to lets coming on to lettings market.

## East Midlands

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

Christopher Shallice FRICS FAVV, Holbeach, Hix & Son, 01406 422 777 - Supply has increased and demand has increased slightly following a slow start to the year.

Craig Berry Senior Valuer, Thrapston, Blestsoes, 01832 732188, www.beltsoes.co.uk, craig.berry@bletoes.co.uk - Brexit slowed peoples willingness to move.

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

John Chappell BSc.(Hons) MRICS, Skegness, Chappell Co Surveyors Ltd, 01754 769673, www.skegnesssurveyors.co.uk, john@chappellandcosurveyors.co.uk - Seasonal demand has occurred but in reduced volume for 1 bed properties. Several landlords deciding to sell in view of the constant erosion of landlord rights by the UK Government. 1% ISA is beginning to be seen as preferable to 5-8% from rents.

Nicholas Richardson FRICS, Beeston, Nottingham, Nicholas Richardsons, 01159 677 589, www.nicric.co.uk, nrichardson@nicric.co.uk - Good tenant demand, rent increases on new and existing houses. Fewer arrears. Fewer vacancies.

## West Midlands

Colin Townsend MRICS, Malvern, John Goodwin, 01684 892809, www.johngoodwin.co.uk, colin@johngoodwin.co.uk - A very stable market but we continue to have concerns about the poor supply of new instructions.

J J Dell & Company, Oswestry, J J Dell & Company, 01691 653437, property@jydell.co.uk - Tenants staying put, shortage of rentals coming to the market.

Jason Coombes MRICS, Birmingham, Cottons Chartered Surveyors, 0121 247 2233, cottons.co.uk, jcoombes@cottons.co.uk - The lettings industry has experienced, quite possibly, the worst period of legislative interference of any industry within the property sector. This constant raft of measures has created uncertainty, confusion and a negative impact on investors.

Jennifer Price FRICS, Birmingham, Harrison Price Homes, jennifer@harrisonpricehomes.co.uk - High demand for family homes and little supply.

John Andrews FRICS IRRV, Kidderminster, Doolittle & Dalley, 01562 821600 - A very strong market for rented properties, with less stock available. More properties needed to satisfy demand.

John Andrews FRICS IRRV, Bridgnorth, Doolittle & Dalley, 01562 821600 - Demand considerably outstripping supply. Government legislation affecting landlords likely to result in lower stock levels.

John Andrews FRICS IRRV, Stourport, Doolittle & Dalley, 01562 821600 - Levels of enquiry still exceeds supply and more properties needed to satisfy demand. Tenants fee ban likely to result in rents increasing.

John Andrews FRICS IRRV, Bewdley, Doolittle & Dalley, 01562 821600 - More properties needed to satisfy a very high demand for all types of rented accommodation throughout the area.

# Surveyor comments - lettings

John Dillon FRICS, Hereford, Sunderlands, 01432 356161, j.dillon@sunderlands.co.uk - Fewer tenants, simple economics of supply and demand. Rent levels generally lower than this time last year.

Mike Arthan FRICS, Shropshire, Barbers, m.arthan@barbers-online.co.uk - Plenty of tenant demand. Not enough 2 and 3 bed houses available.

Nicholas Lamb MRICS, Birmingham, Naismiths Ltd, 07725 816455, nicholas.lamb@naismiths.com - Potential issue with considerable oversupply of apartments in towns such as Birmingham and Manchester in near future - more family housing required in sub-urban areas.

R.R. Williams FRICS, Hay-on-Wye, Herefordshire, McCartneys LLP, 01497 820 778, www.mccartneys.co.uk, ryan@mccartneys.co.uk - The market has been steady with a good supply of properties and tenants. Concerns about changes to landlords ability to get vacant possession will surely concern buy to rent investors. If it's not broke why fix it.

Tom Barter APC candidate, Worcester and Malvern, 01684 580974, www.plandj.co.uk, tbarter@philiplaneyjolly.co.uk - Seeing some slowdown in enquiries but our own growth is good, ahead of lettings fee ban. Not sure that people are waiting for the ban, just less appetite for moving.

## East Anglia

Jeffrey Hazel FRICS, Norfolk, Geoffrey Collins & Co, 01553 774135 - Steady demand and supply.

Kevin Burt-Gray MRICS, Cambridge, Pocock & Shaw, 01223 322552, kevin@pocock.co.uk - Tenant fee ban slowing applications from prospective tenants prior to being implemented. Landlords likely to pass increased agency fees to tenants in way of increased rents as we go forward.

Les Long FRICS, Colchester, Eyesurvey Chartered Surveyors, ljl@eyesurvey.co.uk - Moderate demand, still steady.

Nigel Steele FRICS, Norfolk, Jackson-Stops, 01603 612333, www.jackson-stops.co.uk, nigel.steele@jackson-stops.co.uk - Good demand, shortage of quality stock.

Peter Tucker MRICS, Eky, Compass Estates, peter@compass4surveys.force9.co.uk - Proposed Sec 21 changes would drastically change capital appreciation opportunities.

## South East

Adrian Cowell BSc (Est Man) FRICS, Brentwood, WG Edwards Surveyors Ltd, adrian@wgedwards.co.uk - The lettings market is less affected by Brexit. In West Essex, there is a continued demand for good lettable property but the rents are slightly lower than could be achieved.

Anthony Webb FRICS, Cobham, Surrey, Trenchard Arlidge, 01932 864242, www.trenchard-arlidge.co.uk, twebb@trenchard-arlidge.co.uk - Rental levels maintained though likely to rise with less stock and higher landlord costs.

Chris Philpot FRICS, Stowmarket, Suffolk, Lacy Scott and Knight, www.lsk.co.uk, cphilpot@lsk.co.uk - Strong demand from tenants.

Dan Onion MRICS, Oxford, Thomas Merrifield, 01865 515000, danonion@thomasmerrifield.co.uk - Rents have been too high and are falling slightly, although with the number of landlords exiting the market, the reduced supply of property to rent is likely to push up rents in the next 3 - 5 years.

David Boyden MRICS, Colchester Head Office, Boydens, 01206 762244, www.boydens.co.uk, david.boyden@boydens.co.uk - Instructions have been a little slower due to Easter and this has had an effect on the number of applicants. However, new landlords still appear to have an interest in the market.

John Frost MRICS, Amersham, The Frost Partnership, 01494 680909, frostweb.co.uk, beaconsfield@frostsurveyors.co.uk - Rush before Easter, very quiet after. Expect May will be quiet because of Tenant Fee Ban.

John Pike FRICS, Swanley, King & Johnston, john.pike2@outlook.com - SDLT for private landlords and other tax changes are reducing supply.

M Reading MRICS, St Leonards-on-Sea, Michael Reading, 07979 537379, mike.reading@hotmail.co.uk - Market has been quiet for the last 18 months.

Nigel Gould FRICS, Ashford Kent, Gould and Harrison, 01233 646411, Gouldharrison.co.uk, nigel.gould@gouldharrison.co.uk - Good levels of activity, possibly better than last year.

Norman M Raven FRICS, Chigwell, Norman Raven associates, 02085009986, raven-home.com, normieraven@gmail.com - Good demand helped by central line tube direct into London.

PW Holder MRICS, Brighton, PS and B, 01273 326171, paulh@psandb.co.uk - Tenant fee ban will result in rents increasing.

Tony Jamieson MRICS, Guildford, Clarke Gammon Welters, 01483 880900, www.clarkegammon.co.uk, tony.jamieson@clarkegammon.co.uk - There is lot of rental stock available and fewer tenants, so rents must be very competitive

## South West

Ian Perry FRICS, Cheltenham Cirencester Nailsworth Stroud Tetbury, Perry Bishop and Chambers, 01285 655355, perrybishop.co.uk, ianperry@perrybishop.co.uk - Still good demand for well prepared properties.

Lloyd Smale FRICS, RICS Registered Valuer, Exeter, Drew Pearce, 01392 201748, lms@drewpearce.co.uk - The right property in the right location at the right price can sell quite easily.

Marcus Arundell Member, Bath, HomeLets, marcus@homeletsbath.co.uk - Generally buoyant market albeit Brexit has/is having an impact on transaction volumes.

Mark Annett FRICS, Chipping Campden, Mark Annett & Company, 01386 841622 - Demand remains strong. It will be interesting to see how the change in rules affects the rental market.

## Wales

Clare Thomas Undertaking Assoc RICS, Treorchy, JT Property Matters, 01443 303130, jtpropertymatters@gmail.com - We have found that fewer investors wish to rent due to the changes in the law that leave them with few rights over their own properties.

Anthony Filice FRICS, Cardiff, Kelvin Francis Ltd, 02920 766538, www.kelvinfrancis.com, tony@kelvinfrancis.com - Fewer landlords listing, but with greater demand to rent, outstripping supply. Rents quickly agreed and higher rents being paid. Many Landlords concerned about new legislation to abolish S21, seriously considering withdrawing from the market.

Richard Franklin BSc (Hons) MRICS, Tenbury Wells, Franklin Gallimore, 01584 810436 - Shortage of good quality stock. Demand levels for houses good, flats less so.

Nicola Taylor, Cardiff, MGY Ltd, 02920465466, www.mgy.co.uk, nicola.taylor@mgycy.co.uk - Easter was extremely busy with lets agreed. Valuations have been particularly quiet.

## London

Allan Fuller FRICS, Putney, Allan Fuller Estate Agents, 02087888822, www.allanfuller.co.uk, allan@allanfuller.co.uk - Tenants are staying longer, so there is less available property, and hardly any new property becoming available due to a government policy that makes investing in property much less attractive. Tenants need adequate protection, but it must be fair.

# Surveyor comments - lettings

Ben Temple MRICS, London, Regent Property, 02087439101, [www.regent-property.com](http://www.regent-property.com), [ben@regent-property.com](mailto:ben@regent-property.com) - The letting market feels very positive; we have plenty of stock and plenty of tenants. We are expecting good rental growth in the summer with corporate lets and students already making enquiries.

Habib Sanni, Bexley, London Borough of Bexley, [habib.sanni@gmail.com](mailto:habib.sanni@gmail.com) - Limited supply.

J.J.King FRICS, Wimbledon, Andrew Scott Robertson, 020 8971 6780, [www.as-r.co.uk](http://www.as-r.co.uk), [jking@as-r.co.uk](mailto:jking@as-r.co.uk) - A greater number of landlords are questioning their investment strategy, given the latest changes to legislation over tenant fees. This will result in higher rents in due course.

J.J.King FRICS, Merton LB, Andrew Scott Robertson, 020 8971 6780, [www.as-r.co.uk](http://www.as-r.co.uk), [jking@as-r.co.uk](mailto:jking@as-r.co.uk) - Tenant demand remains high, not match by stock levels.

James Gubbins MRICS, Pimlico, Dauntons, 020 78348000, [www.dauntons.co.uk](http://www.dauntons.co.uk), [mail@dauntons.co.uk](mailto:mail@dauntons.co.uk) - More landlords thinking of selling due to increased costs, those remaining in the market are looking to increase rents to cover those costs.

Jeremy Leaf FRICS, Finchley, Jeremy Leaf & Co, 02084464295, [jeremy@jeremyleaf.co.uk](mailto:jeremy@jeremyleaf.co.uk) - Fewer genuine enquiries have been received partly in response to stricter referencing and fewer smaller properties available. Accidental landlords are inclined to sell if a 'reasonable' price is achievable so upward pressure on rents remains.

Simon Aldous MRICS, London, Savills, 02070163861, [savills.co.uk](http://www.savills.co.uk), [saldous@savills.com](mailto:saldous@savills.com) - Rents are of course down over the past year, the rate of rent falls is slowing, very price sensitive but plenty of demand.

Steven Ossack FRICS, London, Steven Ossack Associates, [steven@ossack.co.uk](mailto:steven@ossack.co.uk) - There is still plenty of activity but the number of enquiries is down.

Tara Taylor On APC for MRICS, Lewisham London, Beckhams Property Servicez, [Tarataylor444@hotmail.com](mailto:Tarataylor444@hotmail.com) - Lettings needs have risen significantly since Brexit, but rents have soared and are unrealistic for many, meaning more people are in emergency accommodation.

Terry Osborne FRICS, Westminster, SW1, Tuckerman Residential, 020 7222 5510, [tosborne123@yahoo.com](mailto:tosborne123@yahoo.com) - Brexit.

Tom Dogger MRICS, London, B N Investment Ltd, 02071013382, [www.bakken Neptune.com](http://www.bakken Neptune.com), [tdogger@bninvestment.co.uk](mailto:tdogger@bninvestment.co.uk) - The abolition of Tenancy Administration Fees, combined with the continued exit of smaller Landlords from the 'Buy to Let' sector, will put pressure on rents to increase.

William Delaney AssocRICS, City of London, Lawrence Ward & Co, 020 73379600, [william@lw-london.com](mailto:william@lw-london.com) - Looking ahead, I expect tenant demand to be subdued for the foreseeable future especially from European tenants. Where possible, we are encouraging clients to agree terms when a tenant wishes to renew and in some cases that means offering incentives.

William Nicol-Gent FRICS, SW London, Killochan & Co, 07889 131128, [louanna@blueyonder.co.uk](mailto:louanna@blueyonder.co.uk) - Impact of increased Energy Efficiency Ratings is worrying, particularly in earlier purpose built blocks where costs are unrealistic.

William O'Mahony ARICS, Barnet, WKOM Ltd, [omahonyliamk@gmail.com](mailto:omahonyliamk@gmail.com) - Market is rising.

## Scotland

Carolyn Davies MRICS, Dumfries, Savills, 01387 263066, [savills.co.uk](http://savills.co.uk), [cmadavies@savills.com](mailto:cmadavies@savills.com) - Larger 5+ bedroom houses continue to prove difficult to let.

Grant Robertson MRICS, Glasgow, Allied Surveyors, 0141 330 9950 - With the return of the students looking to renew or enter the market, demand is high and stock low (when considering those leaving the market) so rents are on the up again.

Ian Morton MRICS, St Andrews, Bradburne & Co, 01334 479479, [bradburne.co.uk](http://bradburne.co.uk), [info@bradburne.co.uk](mailto:info@bradburne.co.uk) - Tenant demand continues to increase due to uncertainty in the sales market. Investors are looking for discounted properties to offset higher tax burdens at purchase time.

John brown FRICS, Edinburgh, John Brown and Company, 07768583919, [Jb-uk.com](http://Jb-uk.com), [John.brown@jb-uk.com](mailto:John.brown@jb-uk.com) - Busy April with enquiries increasing, limited stock, meaning the market is positive in Edinburgh and Lothians. Interest rates being benign helping to support demand.

John Gell MRICS, Inverness, Simply Let, 01463 718888, [www.simplylet.biz](http://www.simplylet.biz), [john.gell@simplylet.biz](mailto:john.gell@simplylet.biz) - Market remains buoyant. Strong demand for 2-bed properties but poorly-presented subjects tending to "stick". Broadband speed and energy efficiency more to the fore in tenants' minds.

Neil Woodhead FRICS, Inverclyde, Castle Estates, 01475784781, [www.castle-estates.co](http://www.castle-estates.co), [neil@castle-estates.co](mailto:neil@castle-estates.co) - Shortage of properties in good condition.

Paul D Letley FRICS, Dundee, Pavillion Properties, 01382 224446, [www.pavillionproperties.net](http://www.pavillionproperties.net), [paul.letley@gmail.com](mailto:paul.letley@gmail.com) - Pavillion Properties have been commissioned to make up portfolios of 6 or more properties to avoid LBBT. Investors are seeking gross yields of 7% or more and are looking at Dundee where properties are still seen as good value.

R M Smith FRICS, Inverness, Allied Surveyors Scotland, 01463 239494, [www.alliedsurveyorsscotland.com](http://www.alliedsurveyorsscotland.com), [richard.smith@alliedsurveyorsscotland.com](mailto:richard.smith@alliedsurveyorsscotland.com) - With the introduction of help to buy, the builders /developers increased their sale price resulting in a higher demand for letting particularly the smaller properties which developers shy away from.

## Northern Ireland

Ben, Londonderry, Montgomery & McCleery, [ben@montgomerymccleery.com](mailto:ben@montgomerymccleery.com) - Constant additional regulations making it harder for landlords to make money. Large increases in expenses for landlords. 10% wear and tear allowance would be great.

Kirby O'Connor AssocRICS, Belfast, GOC Estate Agents, 02890662366, [www.gocestateagents.com](http://www.gocestateagents.com), [kirby@gocestateagents.com](mailto:kirby@gocestateagents.com) - Rental market is great, lots of interest and demand. Higher end rentals seem to be slightly slower.

Stephen Fitzpatrick MRICS, Newry Co.Down, Stephen Fitzpatrick & Co Estd.1881, 02830265533, [www.stephenfitzpatrick.co.uk](http://www.stephenfitzpatrick.co.uk), [www.stephenfitzpatrick.co.uk](http://www.stephenfitzpatrick.co.uk) - The Market is steady.



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- For the list of questions, refer to *Methodology*.
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