

# Monthly Market Briefing

The latest data as lockdown eases

- Where are the 'hottest' sales markets?
- The outlook for sales activity this year
- Rental growth reaches four-year high
- Latest policy update
- Regional price and rental data



## The three 'hottest' regional markets

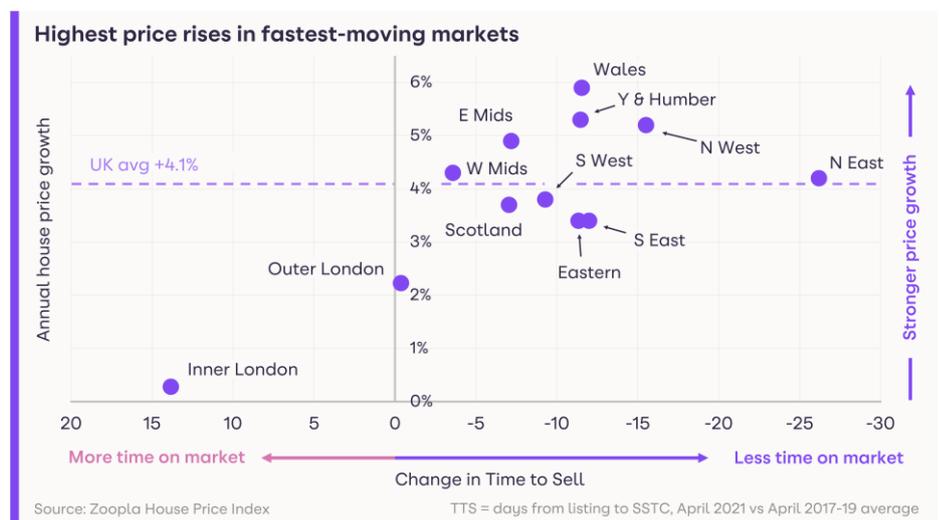
Homes are selling more quickly now than during more 'normal' market conditions between 2017 and 2019 in most areas of the UK. Homes in Wales, Yorkshire & the Humber, and the North West are among the areas where the time to sell has fallen the most, with the time between listing a property and sale agreed falling by an average of nearly two weeks in these regions.

Coupled with this, these markets are also registering the highest level of price growth across the country, making them some of the 'hottest' regions.

The housing market is moving more quickly across most parts of the country, with constrained supply in many areas, putting sellers in pole position.

Find out all the latest data for your area:

**In Your Area**

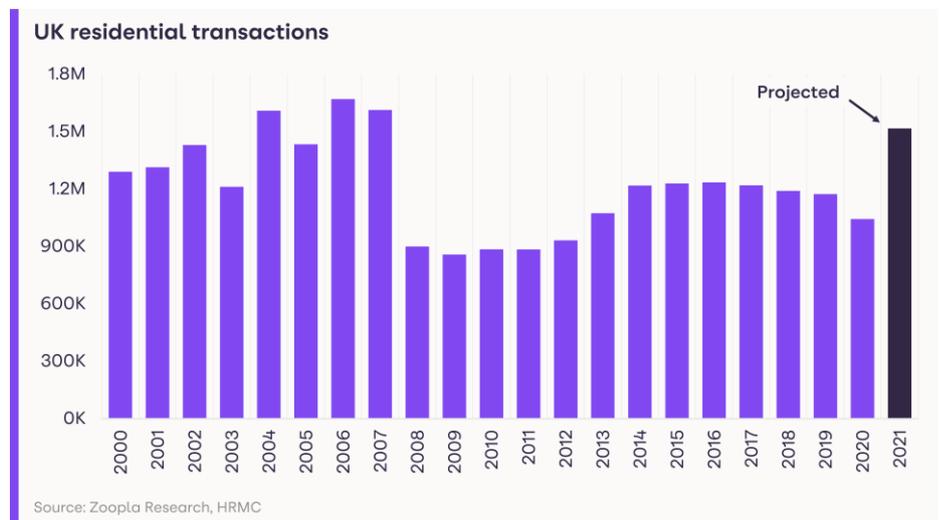


### Sales set to hit 1.5 million this year

New forecasts from Zoopla show that the number of sales completions will rise to 1.5 million this year, the highest level since 2007, before the global financial crisis.

This activity is being underpinned by the once-in-a-generation ‘search for space’ prompted by the pandemic, with many households reviewing how and where they are living. The stamp duty holiday acted as another boost for the market. While the ending of the full stamp duty relief at the end of June will impact the market, the search for space will continue, resulting in high levels of sales.

**The housing market is set to remain busy through to Q4 2021.**



### Rental growth highest since 2017

Average rents across the UK, excluding London, reached +3.0% in Q1, the highest level in four and half years. This growth is being boosted as the supply of rental property is falling below the demand for rental accommodation in most wider commuter zones and the wider UK.

In the central zones of major cities, there has been negative pressure on rents during lockdown as demand eased and supply increased. However, demand is starting to build once more in city centres.

In London, rents are down -9.4% on the year. This decline is led by central London local authorities where a shift of properties from short-lets and holiday lets into the private rented sector increased supply. However, just as in other major cities, there data points towards a turn in the London market as lockdowns ease and offices start to open up again.

**UK rental growth will be supported by the supply/demand imbalance.**

+3.0%

Average annual growth in rents UK, excl London, Q1 2021

## House Prices – Country, region and city summary

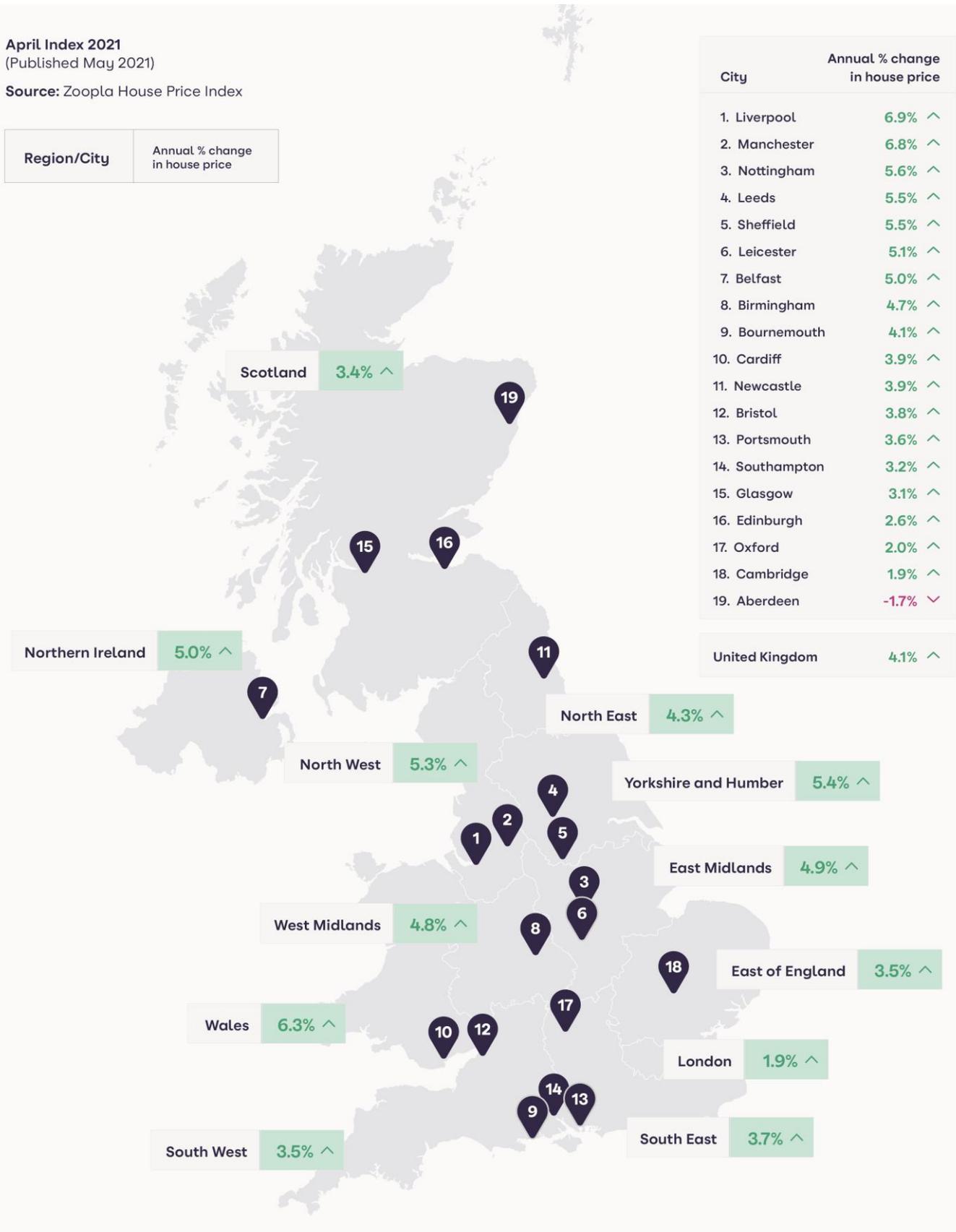
Note: The Zoopla house price index is repeat sales-based price index using sold prices, mortgage valuations and data for agreed sales. The index uses more input data than any other and is designed to accurately track the change in pricing for UK housing.

April Index 2021  
(Published May 2021)

Source: Zoopla House Price Index

Region/City	Annual % change in house price
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City	Annual % change in house price
1. Liverpool	6.9% ^
2. Manchester	6.8% ^
3. Nottingham	5.6% ^
4. Leeds	5.5% ^
5. Sheffield	5.5% ^
6. Leicester	5.1% ^
7. Belfast	5.0% ^
8. Birmingham	4.7% ^
9. Bournemouth	4.1% ^
10. Cardiff	3.9% ^
11. Newcastle	3.9% ^
12. Bristol	3.8% ^
13. Portsmouth	3.6% ^
14. Southampton	3.2% ^
15. Glasgow	3.1% ^
16. Edinburgh	2.6% ^
17. Oxford	2.0% ^
18. Cambridge	1.9% ^
19. Aberdeen	-1.7% v
United Kingdom	4.1% ^



### Policy update

- More than 300,000 new homes have been purchased with the Government’s Help to Buy scheme since it was launched in 2013. The new Equity Loan scheme for first-time buyers purchasing a new-build home will run until 2023.
- The leasehold Reform Bill has been published. When it comes into law it will mean all future long leases will not have a financial demand attached. More at [ARLA Propertymark website](#).
- The tenant eviction ban has ended, and the eviction notice period has dropped to 4 months. If lockdown restrictions ease as planned, notice periods will return to 2 months from October 1<sup>st</sup>.

#### Data digest

	House prices % annual change	Rents % annual change
<b>UK</b>	<b>4.1%</b>	<b>-1.1%</b>
North East	4.3%	5.5%
North West	5.3%	2.4%
Yorkshire & the Humber	5.4%	3.2%
East Midlands	4.9%	4.8%
West Midlands	4.8%	1.4%
East of England	3.5%	3.3%
London	1.9%	-9.4%
South East	3.7%	2.1%
South West	3.5%	5.3%
N Ireland	5.0%	4.4%
Scotland	3.4%	0.5%
Wales	6.3%	3.8%

Find out all the latest data for your area:

[In Your Area](#)

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#### Recent publications



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