

reallymoving House Price Forecast

July 2019: House prices on course for summer boost

- Analysis of sale prices agreed indicates house prices will rise by 1.2% over the next three months
- Average values grew strongly in June 2019, rising by 6.5% compared to May
- Home movers keen to do deals ahead of Halloween Brexit deadline, as chance of No Deal rises

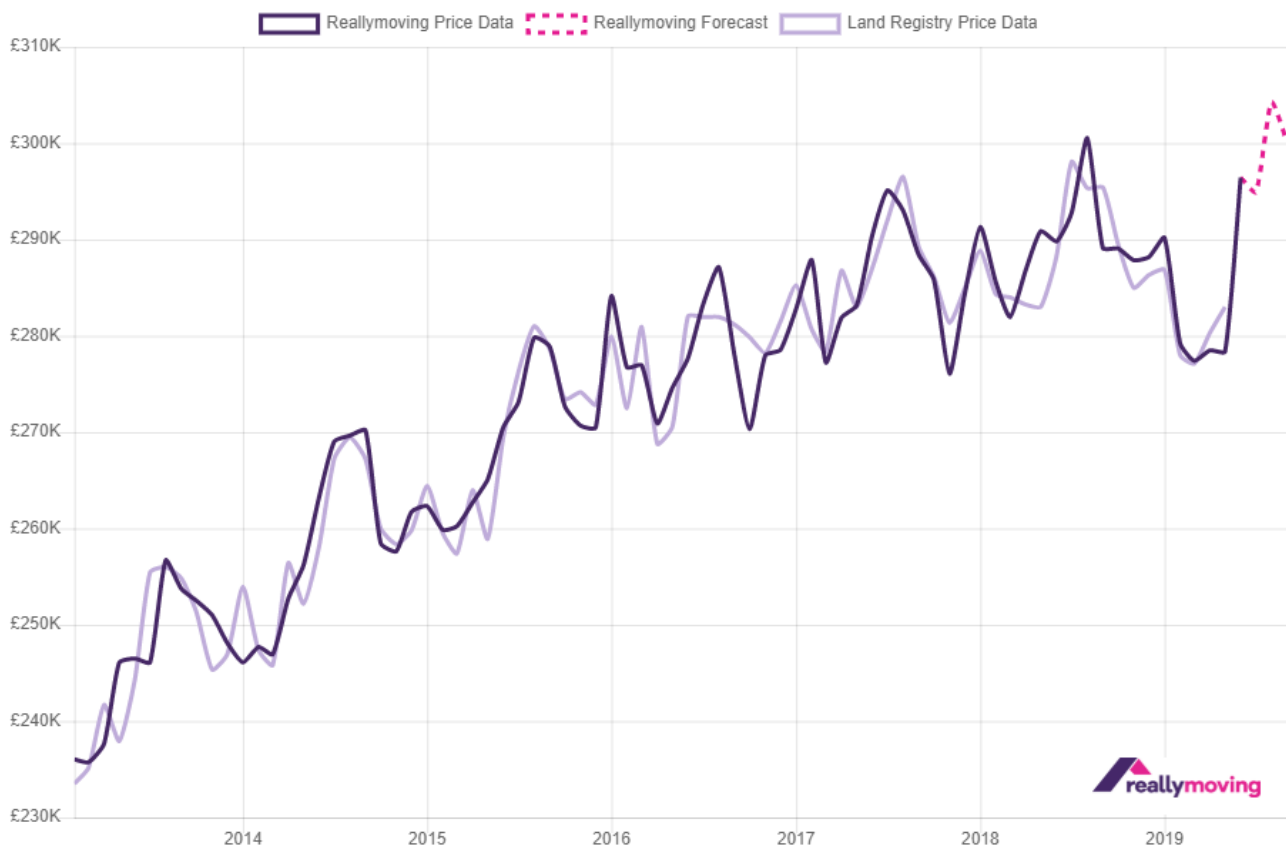
Month	Average price agreed	Monthly change %	Annual change %
May 2019 (actual)	£278,360	0%	-4.3%
June 2019 (actual)	£296,432	6.5%	2.3%
July 2019 (forecast)	£294,900	-0.5%	0.7%
August 2019 (forecast)	£304,278	3.2%	1.2%
September 2019 (forecast)	£300,122	-1.4%	3.8%

House prices in England and Wales are set to rise by 1.2% over the next three months (June to September 2019), propelled by strong growth in August which will see average values increase by 3.2% before dipping again in September, according to the reallymoving [House Price Forecast](#) released today.

Graph 1: reallymoving House Price Index (England and Wales) including 3-month price forecast

House Price Index for: England & Wales

Reallymoving has analysed UK property prices based on data given on Conveyancing forms.



The spring market got off to a slow start this year but a busy May for house hunters is expected to translate to price rises in August when those sales typically complete. As homebuyers register for quotes for home move services on the site typically twelve weeks before their purchase completes, providing data on the purchase price agreed, reallymoving is able to provide an accurate three-month property price forecast before those deals complete three months' later. Historically, reallymoving's data has closely tracked the Land Registry's Price Paid data, published retrospectively (see Graph 1).

With a No Deal Brexit looking more likely, buyers and sellers who have pursued a 'wait and see' approach are now keen to get a deal done before the 31st October deadline, when it is feared house prices could undergo a significant adjustment.

Monthly price changes

A more resilient than expected spring market was reflected in substantial monthly house price growth in June, which saw average prices in England and Wales increase by 6.5% compared to May. This can be partly attributed to the seasonal effect, but reallymoving's seasonally adjusted figures also show growth of 3.2%, indicating that the market saw genuine strong growth in values for sales completing at the start of the summer.

Average values are set to remain relatively stable in July, dipping by just 0.5%, followed by a surge of 3.2% between July and August.

Annual price changes

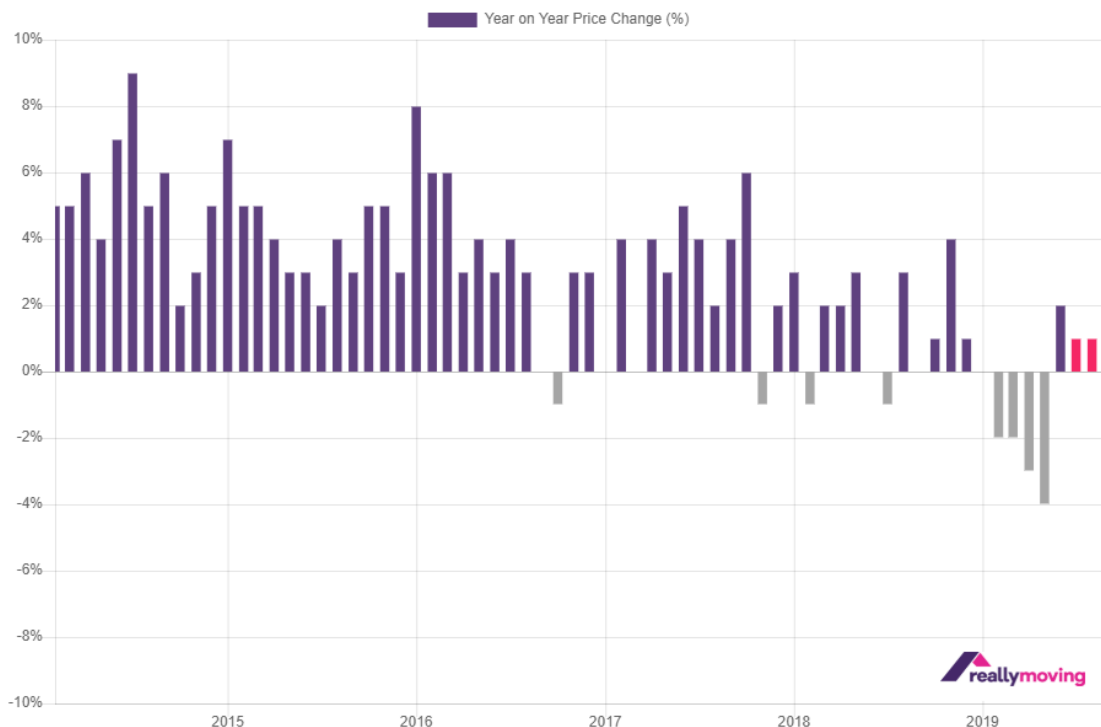
Annually, property values fell consistently between January and May 2019, but as predicted, this trend reversed at the start of the summer when prices increased by 2.3% in June compared to twelve months previously.

Annual growth is forecast to remain in positive territory through the summer, with a 0.7% annual increase forecast in July, followed by 1.2% in August and 3.8% in September. The forecast figure for September represents the strongest annual growth seen for ten months, since the previous peak of 4.3% growth in November 2018.

Graph 2: Year on Year average price changes (England and Wales) including 3-month forecast

Year on Year Percentage Change: England & Wales

Reallymoving has analysed UK property prices based on data given on Conveyancing forms.

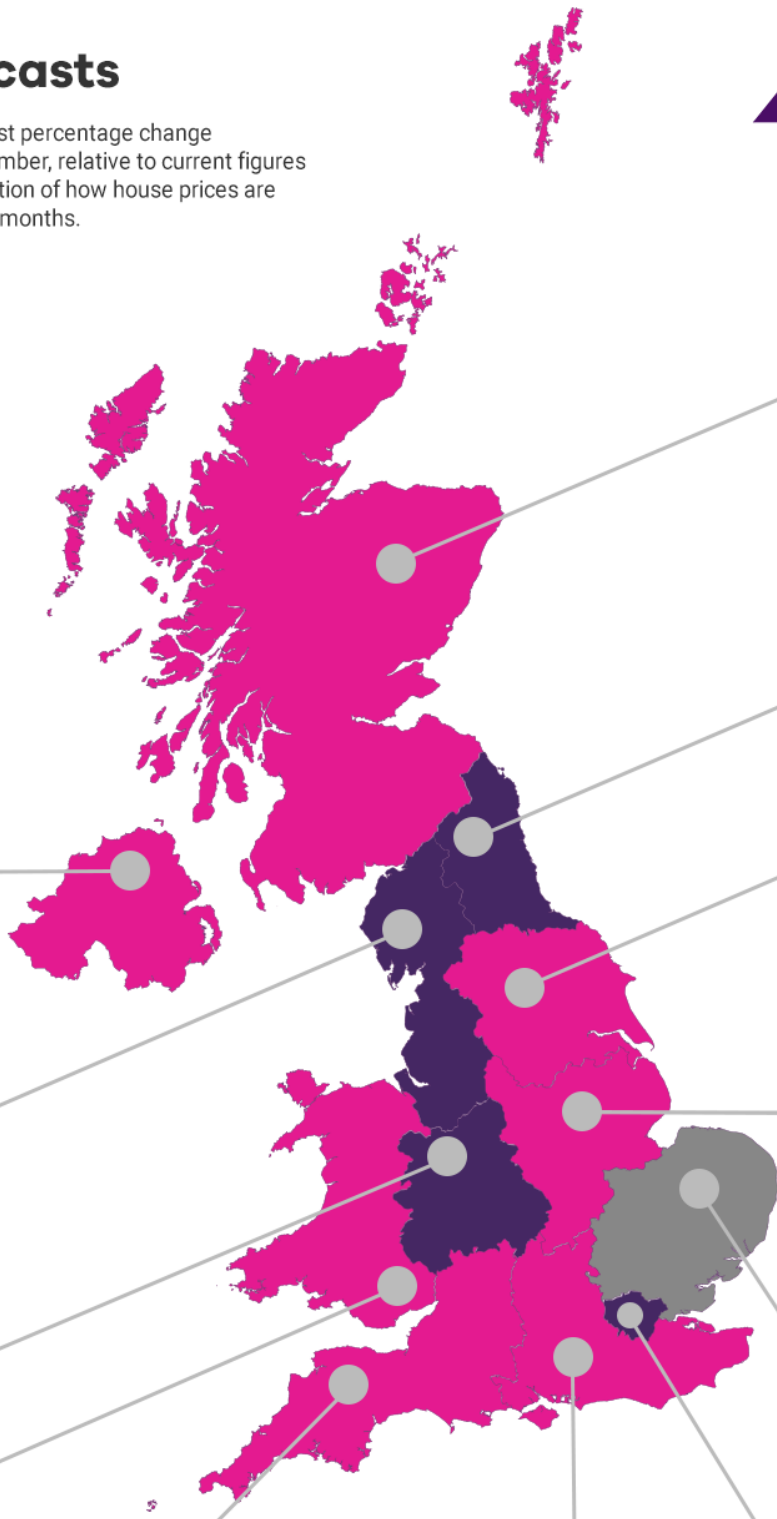


Regional Forecasts



The map below shows the forecast percentage change in regional house prices for September, relative to current figures seen in June. This gives an indication of how house prices are set to change over the next three months.

- Forecast increase
- Forecast decrease
- Forecast no change



Northern Ireland	
Ave price June-19	£167,518
Ave price forecast Sept-19	£177,587
3-month % change	6.0%

North West	
Ave price June-19	£203,695
Ave price forecast Sept-19	£198,073
3-month % change	-2.8%

West Midlands	
Ave price June-19	£242,619
Ave price forecast Sept-19	£236,755
3-month % change	-2.4%

Wales	
Ave price June-19	£182,976
Ave price forecast Sept-19	£193,322
3-month % change	5.7%

South West	
Ave price June-19	£299,860
Ave price forecast Sept-19	£308,000
3-month % change	2.7%

South East	
Ave price June-19	£387,281
Ave price forecast Sept-19	£398,032
3-month % change	2.8%

Scotland	
Ave price June-19	£176,181
Ave price forecast Sept-19	£178,904
3-month % change	1.5%

North East	
Ave price June-19	£166,979
Ave price forecast Sept-19	£158,970
3-month % change	-4.8%

Yorkshire & Humber	
Ave price June-19	£194,085
Ave price forecast Sept-19	£200,440
3-month % change	4.5%

East Midlands	
Ave price June-19	£217,599
Ave price forecast Sept-19	£226,343
3-month % change	4.0%

East of England	
Ave price June-19	£339,413
Ave price forecast Sept-19	£339,338
3-month % change	0.0%

London	
Ave price June-19	£566,208
Ave price forecast Sept-19	£565,874
3-month % change	-0.1%

The majority of regional markets are showing resilience in the face of continued uncertainty, with two thirds of the UK's twelve regions forecast to see prices rise during the three-months to September 2019. In particular Northern Ireland (+6%), Wales (+5.7%) and Scotland (1.5%) are all on track to see strong positive growth.

England on the other hand presents a mixed picture, with southern regions (with the exception of London) continuing to experience steady growth, meanwhile values in the North East are expected to readjust by -4.8% and in the North West by -2.8%.

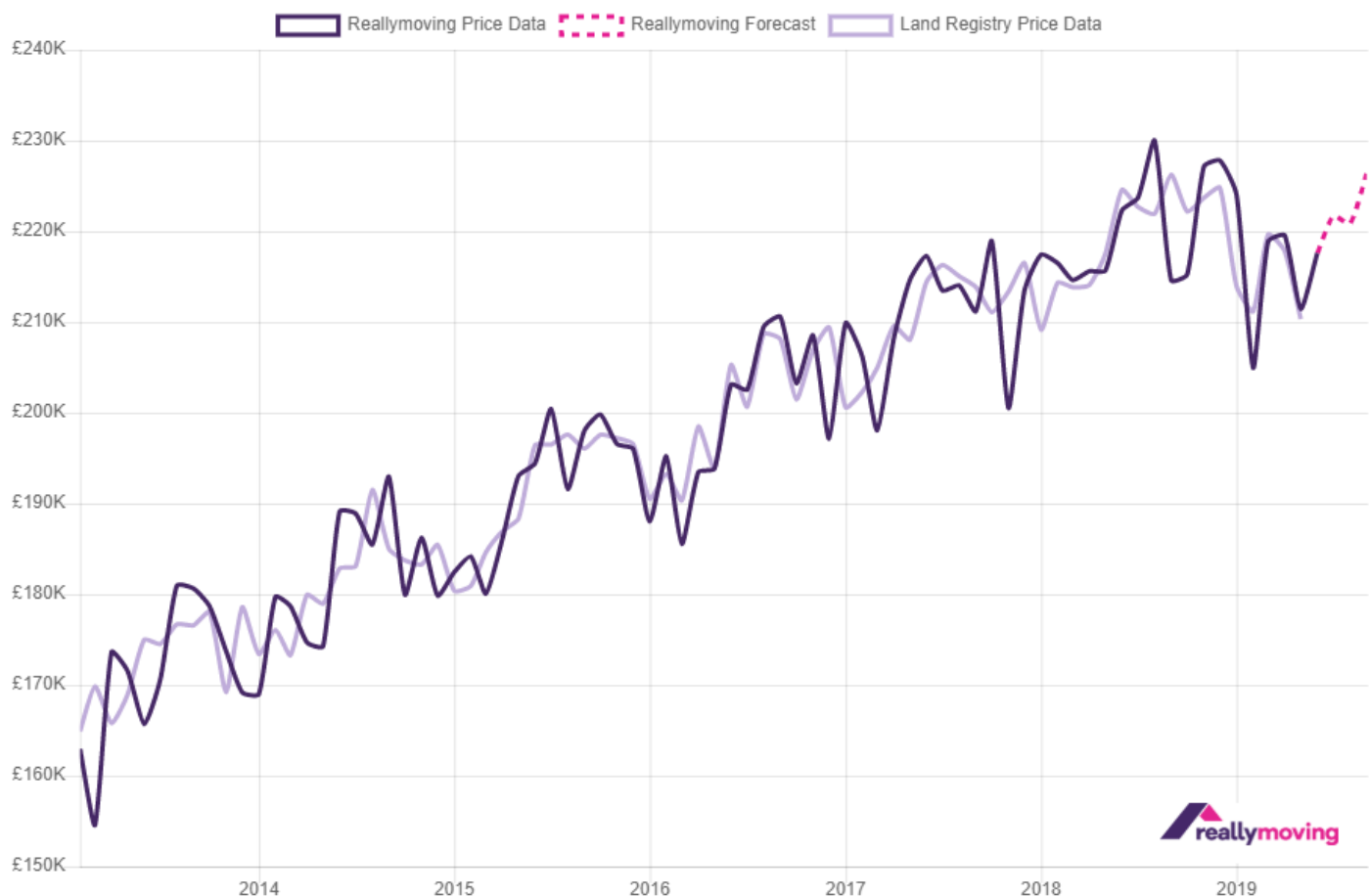
Despite average values in London rising strongly in June, this early summer optimism is expected to be wiped out by falls over the remainder of the summer, resulting in net growth of -0.1% in the capital between June and September. London continues to lag behind other regions, bearing the brunt of Brexit uncertainty and decades of over inflated house price growth, particularly in the prime property sector, worsened by an exodus of investors.

Graph 3: reallymoving House Price Index (East Midlands) including 3-month price forecast

Reallymoving's online [House Price Forecast](#) is an interactive tool providing house price information and forecasts for every region of the UK, from January 2013 to present, alongside Land Registry price paid data. Highlighting the East Midlands this month, prices fell sharply at the start of the year but have since climbed steadily and are on course to achieve 4% growth between June and September to reach £226,343.

House Price Index for: **East Midlands**

Reallymoving has analysed UK property prices based on data given on Conveyancing forms.



Analysis and commentary

Rob Houghton, CEO of reallymoving, comments: *“The spring market was more robust than expected and this has prompted positive growth through the summer, particularly for deals agreed in May which are translating to sale prices in August.*

“The chance of us leaving the EU without a deal seems increasingly likely and people are realising that the window between now and the end of October may present their best opportunity to sell. The market has proved itself to be surprisingly stable over the last twelve months but this could change if we crash out of the EU on Halloween.

“Annually prices are on an upward trajectory from June through to September, when they are forecast to end the summer 3.8% higher than in September 2018, but the longer-term outlook remains uncertain. There is huge pent up demand in the market, however, and if the UK is able to agree a deal with the EU we could see a rush of properties hitting the market in the late autumn along with a surge in buyer demand.

“A mixed picture remains regionally, but there are twice as many regions forecast to see price growth over the summer than price falls, with particularly strong performances in Wales, Scotland and Northern Ireland.”

-- ENDS --

Notes to Editors

About the reallymoving Property Price Forecast

The [reallymoving Property Price Forecast](#), which launched in June 2019, uses average house prices calculated from data submitted on conveyancing quote forms at reallymoving.com. Registrations for conveyancing quotes are completed typically twelve weeks prior to the transaction date, giving reallymoving a unique perspective and ability to accurate forecast house prices three months ahead. As such, forecasted data for July-September 2019 is based on registrations from April-June 2019 respectively.

Unless where stated, the data is not mix adjusted or seasonally adjusted. Adjusted data is available on request.

Reallymoving recognises that, as a price comparison site, its average user profile is skewed towards the lower end of the market. Therefore, forecast values are lifted by the average difference seen between reallymoving and Land Registry Price Paid data during the previous quarter. The difference is fairly constant in percentage terms.

Only non-commercial properties between £40,000 and £2,000,000 are included in the calculation, to account for errors in submitting the quote form.

Between July 2018 and June 2019, reallymoving analysed data from 90,000 completed conveyancing quote forms to form the basis of its property price forecasts.

For a full interactive analysis of UK property prices and forecasts with regional breakdowns, please visit: <https://www.reallymoving.com/house-price-forecast>

About reallymoving

Launched in 1999 and celebrating its 20th birthday this year, reallymoving has become the UK's leading provider of free instant quotes for home-moving services, serving its 2 millionth customer at the beginning of 2018. It is an independent and privately financed company, majority owned by its management and Directors.

During 2018 reallymoving received 270,000 registrations and generated 990,000 quotes on behalf of its UK-wide network of partners, representing approximately £200 million worth of work in 12 months. reallymoving.com believes approximately 8% of the UK's home movers in 2018 received quotes from the site.

reallymoving provides instant quotes for Conveyancing, Surveys, Removals, Home Reports (in Scotland) and Energy Performance Certificates.

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