

13th July 2020

DATA: Halifax report house prices fell 0.1% in June, the 4th month in a row

House prices are still 2.5% higher than June 2019 but have fallen 1.2% since February.

NEWS: RICS report the “Recovery in activity now underway but longer-term expectations remain cautious”

The majority of surveyors responding to the survey reported increases in buyer enquiries, new instructions, and sales agreed. However, price expectations are still negative.

NEWS: MHCLG English Housing Survey release a wealth of reports and fact sheets on housing in 2018-19

These include reports on [Energy](#), [Housing across the life course](#), and [Housing costs and affordability](#). Along with fact sheets on [Accessibility](#), [Size](#), [Sofa surfing and concealed households](#), and [Second homes](#). Among the many interesting findings, was an increase in UK based second homes from 279,500 in 2008-09 to 495,000 in 2018-19.

POLICY: Chancellor increases Nil Rate Band of Residential SDLT to £500,000 until 31st March 2021

The stamp duty holiday marks a substantial reversal in housing policy. The previous focus on first-time buyers and home-ownership has been set aside and the priority now appears to be supporting transactions irrespective of who is buying.

POLICY: LBTT Nil Rate Band increased to £250,000 for residential sales

The stamp duty policy only applies to England and Northern Ireland so Scotland has announced its own LBTT holiday, again until 31st March 2021.

REPORT: Savills’ development land report shows “Fewer land deals and lengthened payment terms”

There’s a lack of publicly available land transaction data and so insight from agents is useful if treated with care. The latest index reported slight falls over the last year but it is the longer term trend that is more intriguing. It shows UK greenfield land values have risen by 21% since June 2013 but the ONS index shows UK new build house prices have risen 47%.

Chart of the Week

Among the fascinating, surprising, and depressing data published in the latest [English Housing Survey](#) was some analysis on affordability, specifically the proportion of private renters spending more than 30% of their income (including housing benefit) on rent. The chart below shows the result of this analysis by region and how it has changed over the last ten years. Affordability is most stretched in London and the south, and the proportion of households spending more than 30% has increased. Conversely, there are fewer renters spending more than 30% in the north of England and West Midlands than ten years ago.

Private Renting Households Spending More Than 30% of Income on Rent

Source: MHCLG English Housing Survey

