

19th March 2021

DATA: Rightmove reported a 2.7% annual rise in asking prices in March

Annual growth has fallen in recent months though this is partly due to price growth in early 2020. They reported sales agreed were 12% higher in the first week of March compared to last year and “Early signs that more owners are now deciding to market their properties”.

DATA: MHCLG reported building control housebuilding data for Q4 2020

The quarterly data showed a continued recovery with housebuilding starts 24% higher than one year ago and completions 6% higher over the same period. Care should be taken when using the absolute numbers in this series due to an undercount. We prefer to use the index.

DATA: ONS reported Stamp Duty Land Tax receipts of £832 million in Feb

The figures cover residential and commercial property and were just 4.5% lower than the same month last year despite the stamp duty holiday.

DATA: ONS published Family Spending 2019/20 data release

The release shows weekly household expenditure prior to the pandemic. See Chart of the Week for more detail on households’ spending on housing.

DATA: GLA launched Planning London Datahub

The database provides a “single open data set of development proposals in the planning process” and it “holds detailed information on planning applications, permissions, commencements and completions in Greater London”.

POLICY: Scottish Government released “Housing to 2040” strategy

The document sets out a “Route Map” for housing in Scotland including the aim for “everyone to have a safe, high-quality home that is affordable and meets their needs in the place they want to be”.

NEWS: HBF reported improvement in housebuilders’ customer satisfaction

The survey showed a continued improvement in customer satisfaction with 91% willing to recommend their builder to a friend, up from 84% in 2016. However, it’s worth bearing in mind the Persimmon Independent Review ([PDF](#)) that stated the HBF’s “star rating is a measure of quality as perceived by the customer shortly after completion, rather than a measure of the true quality and safety of the build”.

NEWS: CMA requires housebuilders to remove leasehold terms

They are “requiring Countryside and Taylor Wimpey to remove certain contract terms that mean leaseholders have to pay ground rents that double every 10 or 15 years”.

Chart of the Week

Today’s chart shows spending on rent by renters and mortgages by owners split by income decile from the ONS Family Spending data. The key trends are the importance of housing benefit (and other allowances) in reducing gross rent down to a more affordable level for renters in the lowest deciles, and the greater spending on rents compared to mortgages for those in higher income deciles - though the data doesn’t allow us to ascertain whether this is by choice or necessity. A further interesting point not shown by the chart is the tenure mix by income: 80% of households in the lowest five income deciles are renters compared to just 32% in the top five income deciles.

Spending on Rent & Mortgages by Income Decile

Source: ONS Family Spending 2019/20

