

## 30<sup>th</sup> April 2021

### **DATA:** Nationwide reported a 2.1% monthly rise in house prices in April

The annual rate of change rose to 7.1% from 5.7% the previous month.

### **DATA:** Zoopla reported a 4.0% annual rise in UK house prices in March

They reported house prices are rising fastest in Manchester (6.5%) and Leeds (6.3%) with lower growth in London (1.8%) and Oxford (1.6%). Prices continued to fall in Aberdeen.

### **DATA:** HMRC released Stamp Duty Land Tax statistics for Q1 2021

Residential transactions were 53% higher than one year ago but receipts were 0.2% lower thanks to the stamp duty holiday. The biggest percentage increase in transactions by price band when compared to a year ago was for those priced £500,000 to £1 million.

### **DATA:** Rightmove reported a 4.2% annual rise in asking rents in Q1 2021

However, asking rents in London have fallen 7.8% over the last year with a 14% fall in Inner London. They also reported that asking rents in Inner London are down 6.5% over the last five years while in Outer London they have risen by 2% over the same period.

### **POLICY:** MHCLG launched Self and Custom Build Action Plan

The action plan includes the £150 million Help to Build scheme, which is similar to Help to Buy by providing an equity loan on the completed home. They have also commissioned the “Bacon Review” to “establish a plan to scale up self and custom build homes to boost capacity and overall housing supply and provide recommendations to government”.

### **POLICY:** Fire Safety Bill passed without protection for leaseholders

Despite efforts to protect leaseholders from being landed with building remediation costs, the unamended bill has now passed and been sent for Royal Assent.

### **POLICY:** HMRC launched Residential Property Developer Tax consultation

As part of the Building Safety Package, the government intends to tax residential property developers and is looking to raise at least £2 billion over a decade.

## Chart of the Week

This week ONS [released](#) their preliminary estimates of the national balance sheet for 2020. The data showed the UK's net worth was £10.5 trillion, a 4.4% increase compared to the year before. They reported that “Households continue to drive growth in the UK's net worth and accounted for 9.4 percentage points of growth in 2020” with falls in the net worth of government and financial corporations lowering the overall figure.

One-third of the increase in households' net worth was due to rising house prices with the value of land owned by households now worth £4.3 trillion, up 10%, while the homes and other buildings on the land saw no change, at £1.6 trillion. However, it is worth noting that this “land value” reflects the locational value of homes rather than the cost of development land. For comparison, the latest Savills [research](#) on development land values reported no change in greenfield land values and a 0.8% rise in urban values in the year to Q1 2021.

### Household Balance Sheet: Property Assets

Source: ONS

