

11th February 2022

DATA: Halifax reported a 9.7% annual rise in UK house prices in January

This was the same annual growth rate as the previous month and they reported another record high of £276,759.

DATA: ONS reported a 0.2% fall in GDP during December

The monthly data estimates UK GDP was at the same level as February 2020.

DATA: Bank of England released quoted mortgage rate data for January

The data shows the stabilisation of rates on higher loan-to-value ratios and the rise from recent record lows on lower (75% & below) loan-to-value ratios.

DATA: Zoopla reported UK private rents rose 8.3% in the year to December

They reported “London rents are up +10.3% on the year, but large falls in 2021 mean average rents are up just £18 a month since March 2020”.

DATA: UK Finance published mortgage arrears data for Q4 2021

The data shows mortgage arrears rates are still low with fewer owner-occupier and buy-to-let mortgages in arrears than one year ago.

DATA: Ministry of Justice published possession workload data for Q4

The data shows increased in worked and possessions for both mortgages and landlords compared to last year but the data remains well below normal pre-pandemic trends.

POLICY: Ministerial reshuffle leads to yet another new housing minister

REPORT(PDF): RICS published January Residential Market Survey

The report summarises: “New buyer demand rises over the month” and “Sales steady in January but are expected to pick-up over the coming three months” while “Stock remains tight, continuing to underpin house price growth across the country”.

REPORT: Deloitte published Regional Crane Surveys 2022

The surveys, covering Belfast, Birmingham, Leeds, and Manchester provides a summary of construction activity in the four cities.

REPORT: House of Commons published report on housing supply

The report investigates how much housing is needed, trends in delivery, and the barriers and potential solutions to higher levels of new supply.

REPORT: Savills published English Housing Supply Update for Q4 2021

They report “2021 housing delivery came close to its pre-Covid peak but this is unlikely to last”.

REPORT: NHBC reported an increase in new home registrations in 2021

See Chart of the Week below for more information.

Chart of the Week

This week the NHBC [published](#) their latest housebuilding statistics covering 2021. The data reports a 25% increase in new homes registrations in 2021 compared to the previous year. However, a more useful time comparison shows they were actually 3.9% lower than 2019 registrations and just 1% higher than registrations in 2016 (five years ago). This lack of growth highlights the declining market share of NHBC in recent years. Our chart below shows the number of NHBC housebuilding completions in England has stagnated since 2015, up just 2%. Meanwhile more comprehensive data from DLUHC shows the housebuilding market has actually grown significantly since then (+43%). Using this data to estimate NHBC’s market share of new build completions across England suggests it has fallen from around 80% in 2012 to just over 50% in late 2021. This decline in market share has previously impacted on the quality of government housebuilding statistics and unfortunately suggests NHBC data is no longer representative of the housebuilding market.

Housebuilding Completions, England

Source: DLUHC, NHBC

