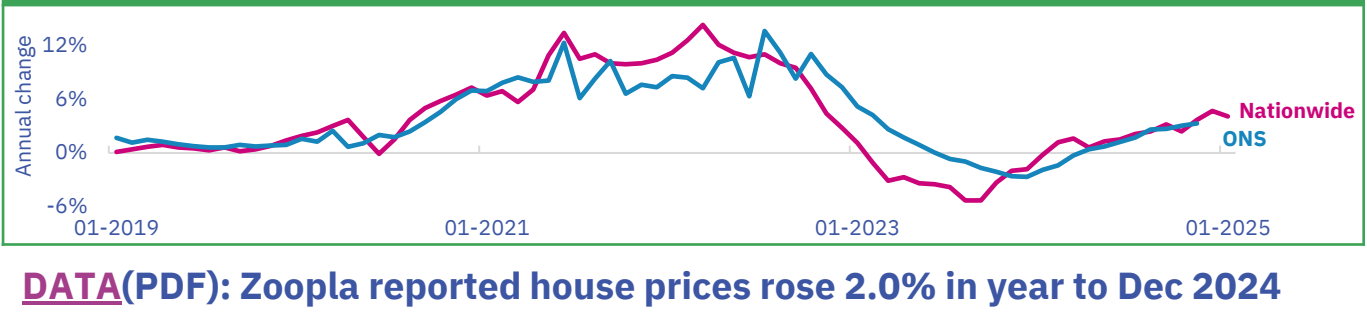


31st January 2025

DATA: Nationwide reported UK house prices rose 4.1% in year to Jan 2025

This was slightly lower than the 4.7% reported last month, with prices rising just 0.1% in the month on a seasonally adjusted basis.



DATA(PDF): Zoopla reported house prices rose 2.0% in year to Dec 2024

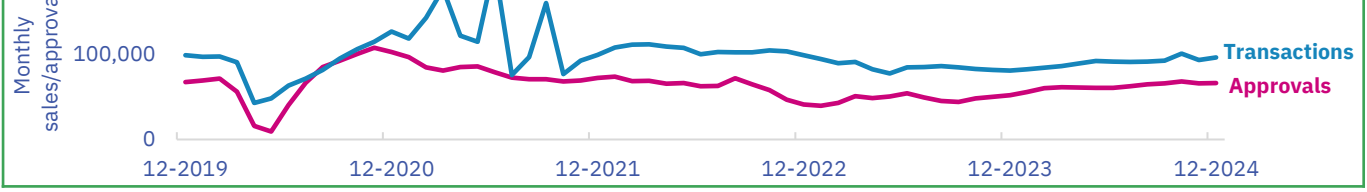
They report “Buyer demand is 13% higher than a year ago, with 10% more homes for sale and 12% more sales agreed” while “The removal of stamp duty relief from April has boosted first-time buyer demand in price bands with steepest tax increases”.

DATA: BoE reported 66,526 mortgage approvals for purchase in Dec 2024

They [report](#) the number of mortgage approvals for house purchase was 0.7% higher than the previous month and similar to the pre-pandemic average for 2014 to 2019.

DATA: HMRC reported 96,300 residential transactions in Dec 2024

The number of transactions was 2.9% higher than the previous month and just 3% below the pre-pandemic average.



DATA: HMRC published Quarterly Stamp Duty Land Tax stats for Q4 2024

They report “residential property receipts in Q4 2024 were 16% higher than in the previous quarter, and 27% higher than Q4 2023” and “from 31 October 2024, the increased HRAD surcharge rate of 5% has led to higher overall residential receipts from HRAD transactions and a larger share of total SDLT receipts coming from these transactions”.

DATA: BoE published effective mortgage rates data for Dec 2024

See Chart of the Week for more detail.

DATA: MHCLG published new build EPCs for Q4 2024

They [report](#) there were 217,911 energy performance certificates on new build properties across England in 2024 – a leading indicator for net supply. The number of EPCs on new build houses was just 0.4% lower in Q4 2024 compared to the same quarter in 2023 while the number of EPCs on new build flats was 15.9% lower.

DATA: Scottish Gov published Scottish Landlord Register Data

The latest release for Dec 2024 shows there were 237,189 landlords registered (0.6% lower than Dec 2023) and 350,884 properties registered (1.6% higher than Dec 2023).

DATA(PDF): Rightmove reported private rents rose 4.7% in year to Q4 2024

Despite the annual rise, they report “The average advertised rent of properties coming to market outside of London has fallen this quarter for the first-time since pre-pandemic 2019” but “Average advertised rents in London continue to rise, reaching a 13th consecutive quarterly record of £2,695 per calendar month”.

DATA: ONS published 2022-based national population projections

They report “between mid-2022 and mid-2032, the population of the UK is projected to increase by 4.9 million” thanks to net inwards migration and a near zero natural change.

DATA: MHCLG published EHS release on quality & energy efficiency

The latest English Housing Survey release reports on housing quality and energy efficiency.

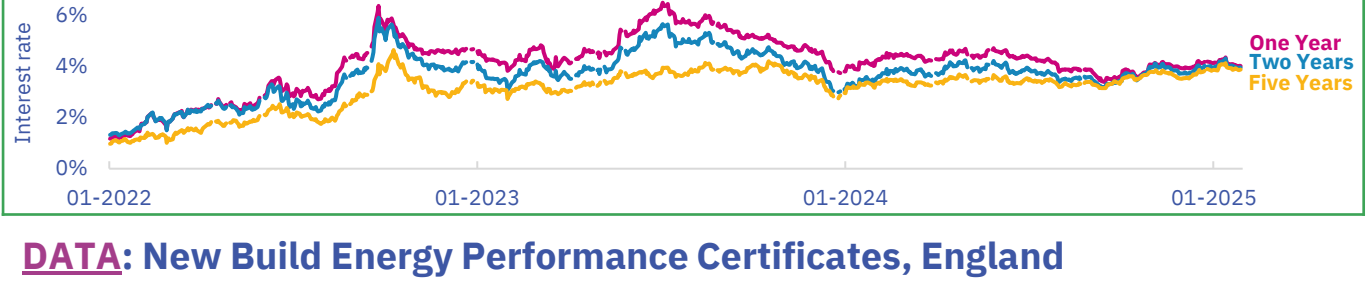
DATA: Scottish Gov published Scottish House Condition Survey

The 2023 based survey reports on fuel poverty, energy efficiency, and disrepair.

DATA: VOA invited feedback on their Council Tax official statistics

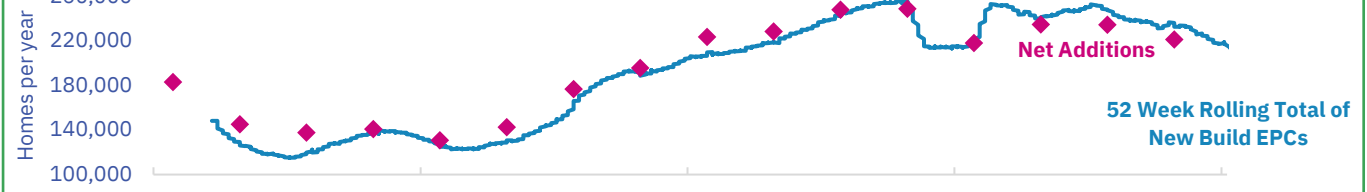
DATA: Financial Market Expectations For BoE’s Bank Rate

The chart provides a summary for the expected future level of Bank Rate based on daily data. The One Year figure was 4.02% on the 29th Jan compared to 4.08% on the 22nd Jan.



DATA: New Build Energy Performance Certificates, England

This chart provides a summary of the number of EPCs on new build properties, a useful leading indicator for net additions. The 52-week rolling total was 213,498 for the week commencing 20th Jan, down from 213,723 the previous week.



POLICY: Chancellor announced further planning reforms in bid for growth

The reforms include “new plans for more houses near commuter train stations to kick start economic growth”, taking an “axe to red tape that slows down approval of infrastructure projects”, [and](#) they will “unleash the potential of the Oxford-Cambridge Growth Corridor”. MHCLG also launched a [consultation](#) on reforming the process for consenting Nationally Significant Infrastructure Projects.

POLICY: Gov launched “national conversation” on land use

They will launch a [consultation](#) “on a new approach to Land Use empowering decision makers with the toolkit to protect the most productive agricultural land and boost food security”.

POLICY: Homes England reported on the S106 clearing service

They report “More than 70 housebuilders have registered to provide details of affordable homes they have planning permission to build, alongside private homes, but have been unable to find a buyer for” and “140 Registered Providers (RPs) and more than 70 Local Authorities (LAs) who have already registered for the service as potential buyers”.

REPORT: Homes England published Annual Report 2023-24

It includes a useful table on Help to Buy equity loan repayments on page 79.

REPORT: JRF published UK Poverty 2025 report

They report “More than 1 in 5 people in the UK (21%) were in poverty in 2022/23 – 14.3 million people. Of these, 8.1 million were working-age adults, 4.3 million were children and 1.9 million were pensioners.”

REPORT: HBF reported on planning department capacity

Their FOI of councils “revealed that 80% of councils are operating at below full staffing capacity” and “On average, council planning department staffing levels are 12% below capacity”. They estimate “a national shortage of over 2,200 planners in local authorities”.

REPORT: NEF reported on delivering a retrofit revolution

They “argue that a successful Warm Homes Plan requires stable, needs-based funding and a robust local delivery model” and provide a number of recommendations.

REPORT: Molior published London Quarterly Report

They report “55 projects are currently halted part built” and account for 5,600 homes. They also report “In most cases, these developments are stalled because the contractor fell into administration”.

REPORT: Nationwide Foundation reported on place-based change

They report on their Fair Housing Futures project – “a place-based approach to transforming the PRS”.

CORPORATE: Henry Boot published Trading Update

They report Stonebridge Homes’ “net private reservations per active outlet per week averaged 0.45 (2023: 0.45)”.

CORPORATE: Foxtons published Year End Trading Update

They report “Lettings revenue grew c.5% in 2024, with Q4 revenues up 11% against Q4 2023, attributable to acquisitions and like-for-like growth” and “Sales revenue grew c.30%, driven by a c.20% increase in market share and a c.10% recovery in London transaction volumes”.

CORPORATE: Harworth published Trading Update

They report “Completed record Residential sales of 2,385 plots, concluding 13 transactions with a headline sales value of £104.1 million, broadly in line with or ahead of 30 June 2024 book values”.

CORPORATE: LSL published Full Year Trading Update

They report “In the Estate Agency Franchising Division, we completed our first full year with an entirely franchised branch network, delivering a material increase in profits with operating margin at a record high of 28% (2023: 21%)”.

CORPORATE: TPGF published FY24 Trading Update

They report “We have seen strong demand in January within our financial services business as customers continue to enjoy more affordable rates”.

Chart of the Week

This week the Bank of England [published](#) their usual monthly Effective Interest Rate data. It shows the average rate on outstanding balances fell when compared to the previous month for the first time in three years. The fall was very small (from 3.81% to 3.80%!) but it potentially marks a turning point in the market. However, it is worth noting that the fall is largely due to the bigger fall in the average outstanding floating rate and the average fixed rate continued to rise in December, hitting 3.51% - its highest rate since September 2014.

