

2018/19

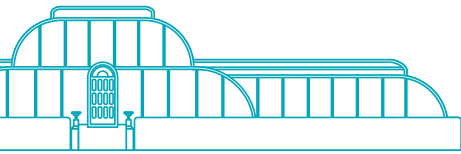
rightmove 

# Little Blue Book



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# Introduction



**Welcome to Rightmove's Little Blue Book for 2018, full of market insights and some thoughts on planning for each season of the year ahead.**

London's 2018 sales market can best be summed up as another year of re-adjustment with some signs of improvement in parts of the capital.

Indeed, our analysis shows an encouraging recovery in year-on-year sales agreed numbers in TfL Zone 1, where asking prices have dropped the most in recent years, indicating buyers now feel they have bottomed out. One agent commented to me that the smart money is buying.

New seller asking prices in TfL Zone 1 have fallen by an average of 17.5% from their over frothy peak in October 2015.

In lettings, with fewer landlords acquiring and more selling we are seeing a surge in tenant demand. If this feeds through to higher rents, this will create some positive dynamics and opportunities for landlords and active agents.

## So what does 2019 look like for your business?

Buyers will continue to have the upper hand and can be choosy. Underlying demand for housing within acceptable commuting distance from centres of employment will mean that agents who list the right property at the right price will

be well placed. The numerous changes in the buy to let sector mean that landlords will need nurturing in the months to come, not least with the upcoming ban on tenant fees.

Given this backdrop, monitoring any increase in rents and yields and being ahead of other agents could be very valuable.

The skills of estate and lettings agents will be greatly appreciated by sellers, buyers, landlords and tenants, to help them navigate through the maze of political uncertainty and whatever Brexit has in store for us.

Forward planning, research and sound advice is what this year's Little Blue Book is about. We take a look at the latest market insights, offer some tips on how you could prepare for each season, and we provide some wisdom from your peers.

Good luck for your year ahead, plan well and prosper.

Best wishes,

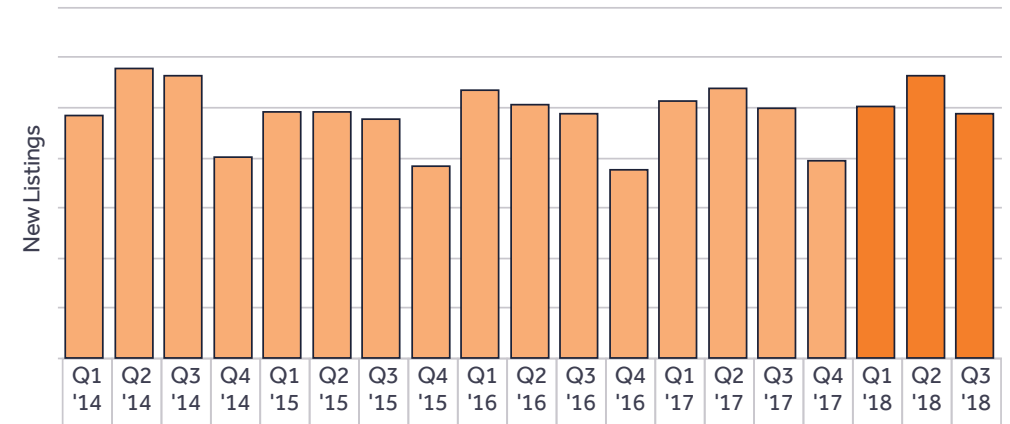
**Miles.**

# Sales



## New Listings Sellers are still coming to market

New listings on Rightmove (London)<sup>1</sup>



Despite the background of political uncertainty and prices dropping in many areas of London, sellers are still coming to market. New listings so far in 2018 are flat (+0.1%) compared to the same period in 2017, and the capital has been keeping pace with the rest of Great Britain.

**95% of sales listings have more than five images and 80% have a floor plan - how are you going to stand out?**

With more than one million properties to buy or rent on Rightmove and thousands being added across the UK every day, standing out to buyers and tenants can be challenging.

**Most properties receive 70% of their interest in the first two weeks.**

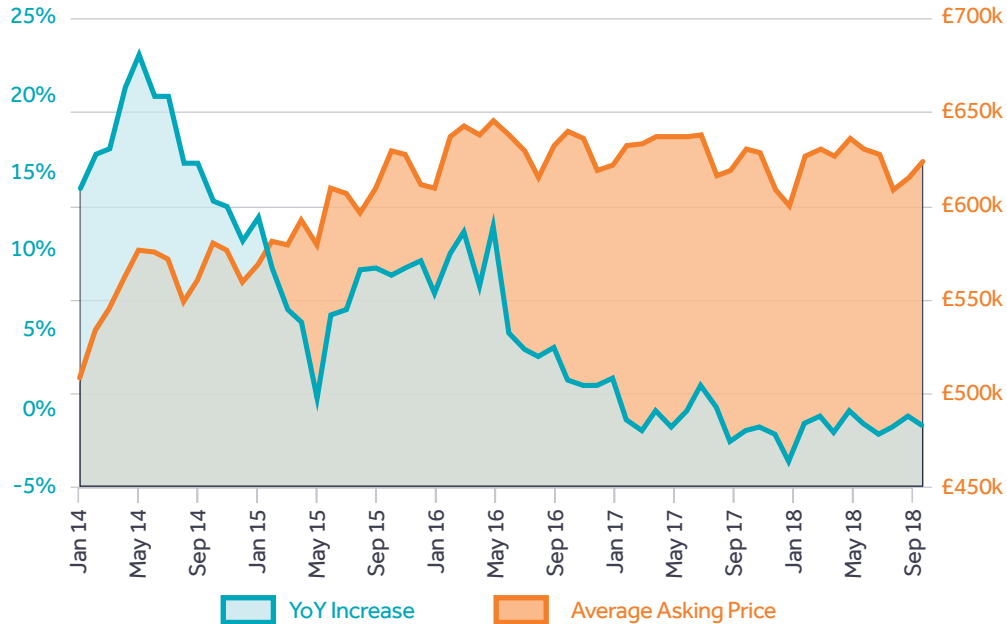
Launching with a Featured Property puts a new instruction at the top of the search results and gets double the interest of standard listings.<sup>2</sup>



1: Rightmove data, October 2018 2: New listings property engagement, August 2018.

# Asking Prices

Average new seller asking prices (London)



Between January 2013 and London's peak in May 2016, the average asking price of a property in London increased by 46%. Since then, the rate of growth has slowed and has been in negative territory since September 2017.

After years of Outer London outperforming

Inner London, the tables have now turned and there are signs that price growth and activity is coming back in parts of Inner London.

Similarly, some of the relatively more affordable boroughs have continued their upwards price trajectory. Barking and

Dagenham, where average asking prices are just above the national average at £315,000, and Bexley where the average asking price is £412,000, have both seen increases of 2.4% over the course of 2018.

Looking at these two boroughs over a five year period shows increases in asking prices of more than £120,000 (+62%) and £136,000 (+50%) respectively, showing the longer term gains that buyers have made.



**Robert Lazarus**  
Sales Director - Paramount, West Hampstead

"Sales prices in our part of North West London have generally come down 10-15% within the last two years. However, plenty of first time buyers are now getting the chance to get on the property ladder with some taking advantage of the government Help to Buy scheme.

Paramount are still very busy. In our opinion, as long as you have priced the property correctly the interest will always be there. The average time to sell a property could be a little longer now. Clients will need to be informed and take a longer-term view."

## Rightmove House Price Index

Every month Rightmove releases a House Price Index for Great Britain and London. Be in the know and catch up with London property trends by visiting [www.rightmove.co.uk/](http://www.rightmove.co.uk/)

[news/house-price-index/](#) or ask your Account Manager to add you to the mailing list to receive it each month.

# Spotting motivated sellers: Why you need more dissatisfied customers



Josh Phegan  
Real Estate Trainer

 @joshphegan



**The most important thing for an estate agent is to get clear on the job they're doing for their customer.**

In the same way that you don't walk into a car dealership when you're happy with your car, a buyer doesn't enquire about or view a property if they are satisfied with their living arrangements.

A great estate agent realises that they are a facilitator of change. The customer must have clear dissatisfaction and a vision for what it would look like fixed.

## Five quick questions to cut to the chase:

1. *What's the one thing you hate the most about your current home?*
2. *What are you looking for in your next home that you don't have in your current one?*
3. *What else can you tell me?*
4. *What would it look like fixed?*
5. *How soon before you'd like it fixed?*

When you go deeper into these questions with a client, you'll soon work out their real motivation.

When the market changes it's critical to remember the problem you're solving for your

customer. No one wants to list their home; they want to get it sold or let. Your job is to make that happen.

**Ultimately, in every transaction you're walking into one of ten scenarios:**

1. Bereavement
2. Divorce
3. Growing family
4. Job relocation
5. Investor
6. Developer
7. Life change
8. Downsizing
9. Aspirational
10. Bankruptcy

With each situation, there's a driver of urgency, a possible solution and steps that need to be made. If you want to own the market, you need to know what to do to progress each customer.

In the modern world, we can press a button, and an Uber turns up, press another button and dinner turns up. If the modern consumer could press a button and not live where they live now and live where they want to, without having to go through the sale or let process, I'm sure they would.

Estate agents who make this process easier for their customers are the ones who will prosper in the future.

**Here are the three questions you need to answer:**

1. **What is the problem the customer's trying to solve?**
2. **What are the other underlying problems?**
3. **How does the customer describe the solution?**

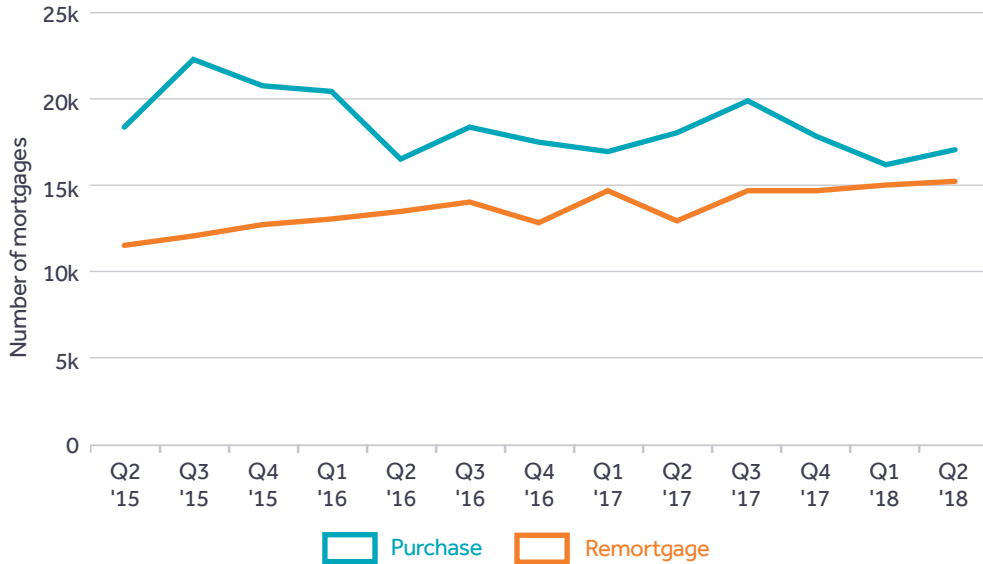
**Strip back the customer journey and learn where you can add value. The age-old maxims remain the same; one customer served well leads you to your next customer. If your service is good enough, if you get the job done, you'll never have to prospect again.**



# Mortgage Approvals

## The rise of the remortgage

Mortgage approvals by type (London)

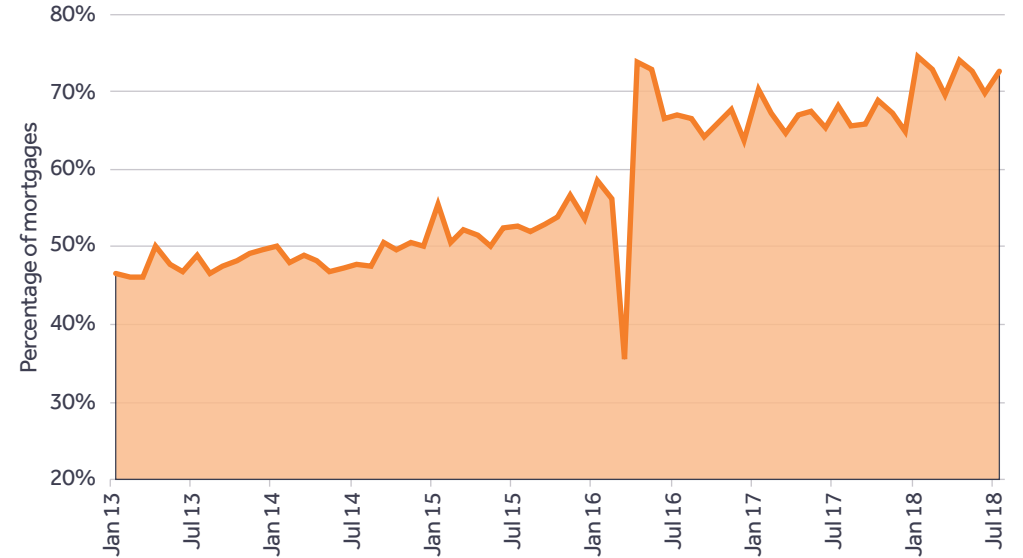


The UK has seen historically low mortgage rates for the past decade, and while still low, November 2017 saw the first base rate increase in ten years.

In London, comparing the second quarter of 2018 with the same period in 2015, mortgage approvals for house purchases are down by

7%, however remortgages have increased by 32%. Over that same time period the number of remortgages as a percentage of all mortgage approvals has increased from 38% to 47% as more home-owners are locked into longer term fixed rate deals in anticipation of further base rate rises.

Proportion of buy to let lending that is remortgage (National)

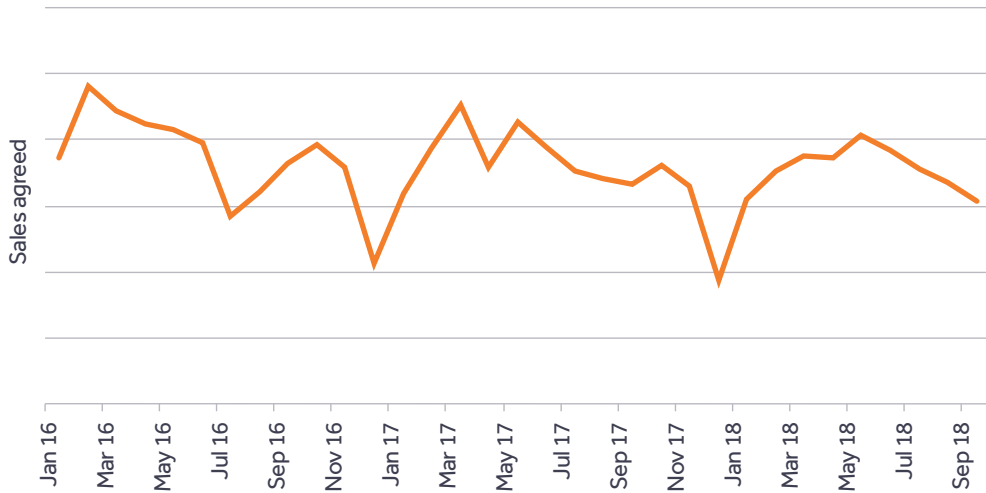


The rise is more marked in the buy to let sector, caused by the changes in second home stamp duty tax that came into effect in April 2016. There was a surge in mortgage approvals nationally in the first quarter of 2016 for landlords looking to beat the deadline.

Since then, remortgaging has accounted for the majority of buy to let lending activity. In July 2018, the proportion of buy to let lending on remortgages nationally was 72.8% compared to 47.8% in July 2014.

# Sales Agreed

Sales agreed (London)



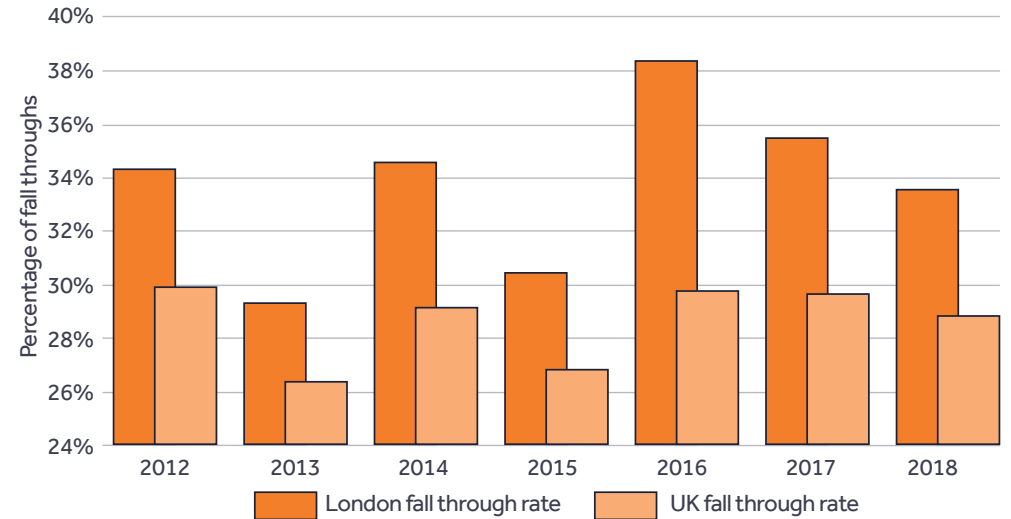
After April 2016 the froth was taken out of the buy to let market following the introduction of additional stamp duty on second homes, a change which was particularly apparent in the London market.

Since 2014 the number of sales agreed each year has remained broadly consistent at a national level. In the capital we've seen the effects of a market slowing after a strong 2013 and 2014.

There are, however, more recent signs that activity is improving in some areas. For example, the number of sales agreed in TfL Zone 1 over the last six months is up 1.3% compared with the same period a year ago, and is up 2.7% in TfL Zone 6 over the same period.

# Fall Through Rates

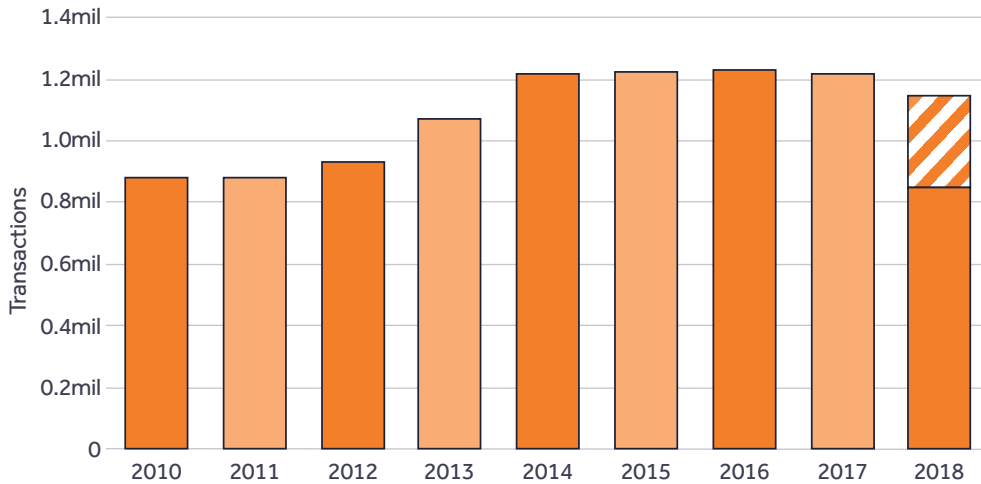
Percentage of fall throughs



Generally, London fall through rates are slightly higher than the national average. In 2016, the number of properties in London that failed to complete after being marked as sales agreed was 38%. Political uncertainty in the capital immediately after the result of the EU referendum was a contributing factor.

Since then, the number of fall throughs has dropped, falling to 34% in 2018. Despite continued uncertainty in the market, agents have managed to improve the number of offers resulting in a completed transaction.

## HMRC transactions



 Prediction for remaining transactions for 2018

Since 2014, transaction volumes have been running at around 1.2 million each year in Great Britain. In spite of the challenges of the market and some doom and gloom headlines,

2018 looks to be following a similar trend. Rightmove's latest prediction is that transactions look set to reach 1.15 million in 2018.



**Leslie Schroeder**  
Head of Residential Research- Carter Jonas, London

"Although it is difficult to quantify just how many landlords may be leaving (or indeed entering) the London rental market, it is certainly fair to say that there is evidence which points to a suppressed buy to let (BTL) market.

Since the introduction of the changes to mortgage tax relief for landlords on buy to let properties last year, which followed the 3% additional stamp duty on second homes introduced in April 2016, there has been a steady and notable decline in the number of buy to let mortgages approved on a monthly basis.

Data from UK Finance tells us that London has historically accounted for around 25% of all buy to let mortgages approved across the UK. Given that this market is disproportionately over-represented in London it would make sense that London is also disproportionately feeling the effects of a downturn of this sector.

If we look at Rightmove's listing data it shows little substantial change in the number of listings over the year. However, we would argue that in fact the average London seller is probably holding back listing their home, particularly if they don't have to.

Although listing levels have not notably changed, almost certainly an increasing number of landlords are selling up in the capital."



# Agents don't plan to fail but often fail to plan



Michael Day, Estate agent mentor & trainer  
@integrap



## A good business plan sets out the vision and the objectives of the business and should be shared with the whole team.

I often use the analogy of the jigsaw puzzle. If I give you a 1,000-piece puzzle but don't show you the picture on the box, it will be much harder for you to achieve. Your team hold many of the pieces – a good plan helps people see where all the pieces should go.

Well-visualised objectives for a business plan follow the SMART rule. They are specific, measurable, achievable, relevant and timed. If any objective you set fails to satisfy the SMART rule – revisit and rewrite.

## Keep it simple

Writing a business plan isn't about writing a book. It's about having a clear plan in place, sharing it with your team and reviewing it regularly.

## Know your numbers

You should know every key performance indicator (KPI) in your business. You should also know every financial element of your business – revenue lines and cost lines

– these should be kept under constant review as it is productivity and profitability that determines a good business, not just transaction numbers and revenues.

## Keep an eye on the competition

I believe you should know everything about your competition. Understand their strengths, their unique selling points and their weaknesses. Look into their pricing strategy, their marketing, how do they position themselves in their advertising?

Reviewing the competition isn't about rubbishing them, it's about understanding why you would instruct them to sell or let your house.

When you understand who you are competing with, you'll start to produce more effective marketing. Perhaps they are missing a trick or two, which you can benefit from, or you could discover a new, clever way of doing things.

## Are you on the right road to success?

Keep monitoring your plan and review it constantly. Use a Sat Nav approach. Before setting off you would enter the postcode. Should you make a wrong turn, the Sat Nav immediately notices and re-adjusts to keep you on track. It doesn't wait until you are off-course and lost.

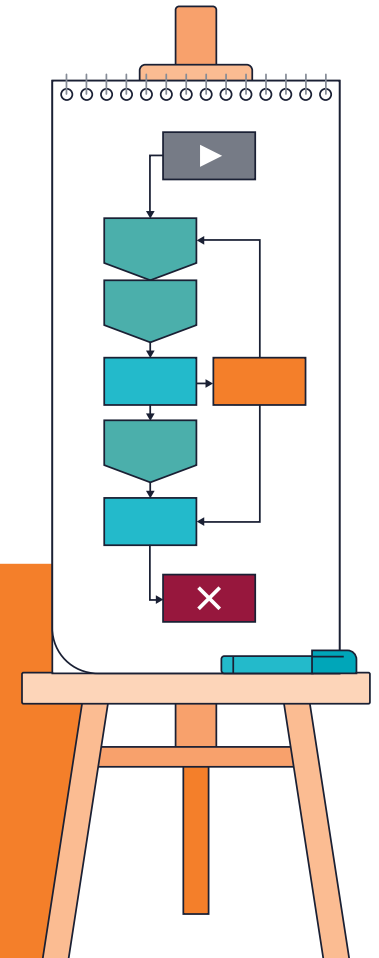
A business must monitor and review performance to keep on the right track.

Visit [hub.rightmove.co.uk/webinars](http://hub.rightmove.co.uk/webinars) to see Mike's free agency webinars.

## A change you can make today

### SWOT

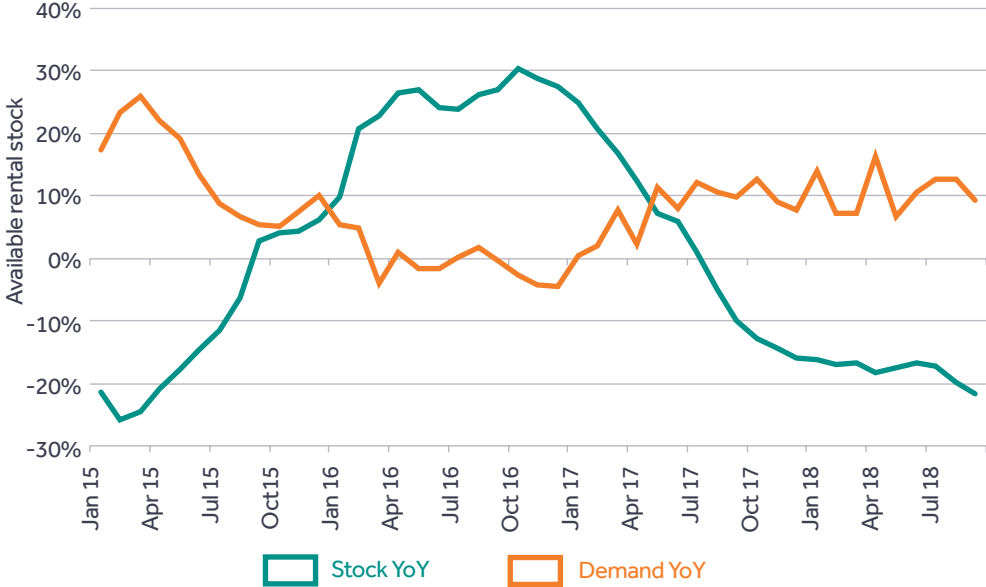
Identify your **strengths**, **weaknesses**, **opportunities** and **threats**. Doing this with your team will make an engaging training activity and will give you a better understanding of where your business currently is and where you can improve.



# Lettings



Available Stock vs Demand (London)



Available stock in London increased through 2016 and into early 2017 following the additional stamp duty tax deadline in April 2016.

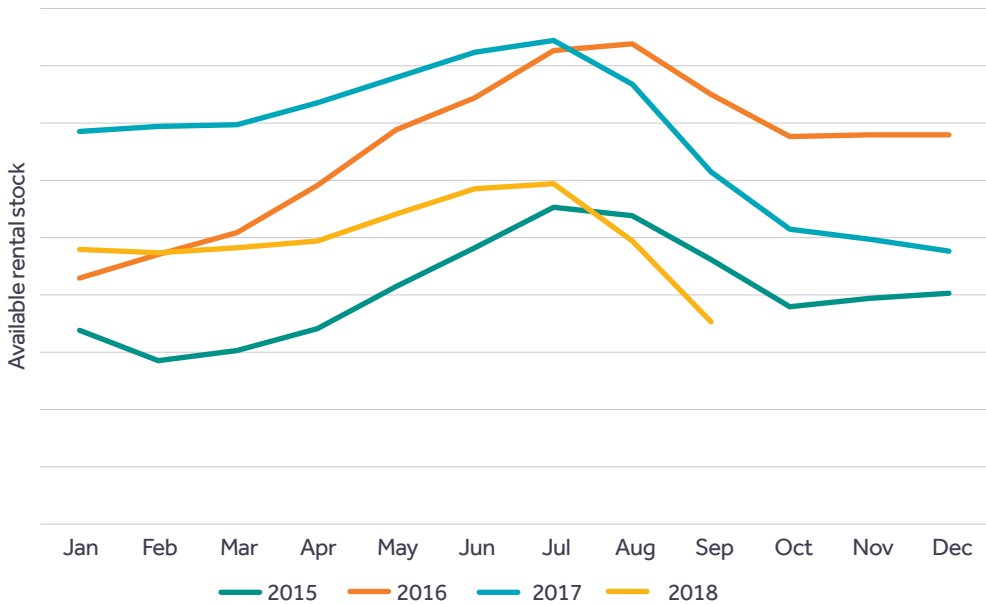
Rents cooled as a result of the large volume of stock added to the market. The increased choice for tenants led to increased demand in

2017. Since then, demand has remained strong and has eaten away at the diminishing pot of stock, pushing asking rents back up into positive territory.

Source: Rightmove data, October 2018

# New Rental Listings in London

## Available rental stock year on year



A combination of fewer investors purchasing buy to let properties and higher demand from tenants has led to a drop in the number of available properties in the rental market.

Available stock in London has been falling since August 2017 and as of September 2018 was down 21% year on year.

## Tightening of supply

The majority of London has yet to see a stock increase with many boroughs seeing a drop in stock by more than a third in the last year.

The most significant stock shortages for one and two bedroom properties are in the areas below:

### 1 bedroom

Region	Available Stock in Sep 2018	YoY stock increase
Waltham Forest	271	-45%
Southwark	818	-36%
Islington	864	-36%
Lambeth	661	-36%
Camden	1,015	-35%

### 2 bedrooms

Region	Available Stock in Sep 2018	YoY stock increase
Richmond upon Thames	498	-37%
Newham	742	-35%
Southwark	1,134	-35%
Hackney	426	-33%
Islington	976	-33%

# How banning tenant fees will affect agents



David Cox,  
Chief Executive,  
ARLA Propertymark

Twitter icon @arla\_uk



**Back in 2016 the government announced a ban on tenant fees in England and Wales in their Autumn Statement.**

Around 60% of rental stock is managed by letting agents, and banning fees could completely alter how agencies operate. Our advice is to prepare as soon as possible.

We now have greater certainty on what the ban on fees will involve. In England, the Tenant Fees Bill is progressing through Parliament and the Renting Homes (Fees etc.) (Wales) Bill has also begun its journey through the Welsh Assembly.

We've been working with the UK government and have been able to gain clarity on Schedule 1 of the Tenant Fees Bill, which fully sets out what can and can't be charged when the ban comes into force.

## What can be charged?

- Rent
- Holding deposit (maximum one week's rent)
- Tenancy deposit (maximum six week's rent)
- Default payments
- Variation of tenancy (£50 cap, or reasonable costs incurred if higher)
- Termination of tenancy
- Utilities; Communication services; Council Tax; Green Deal; Television licence

## What can't be charged for?

If it's not included in Schedule 1 of the Act, tenants can't be charged for it.

We want to remind agents that whilst the ban has not yet passed, any fees they currently charge are lawful. This is providing that they are clearly displaying them prominently in their branches and on their website.

You can find more information by visiting the ARLA Propertymark website where members can download a toolkit and fact sheets explaining the proposed legislation in England and Wales.

**Watch David's latest updates for agents in his regular Rightmove webinars. Visit [hub.rightmove.co.uk](https://hub.rightmove.co.uk)**



# Rightmove Passport: making renting right



**Rob Symes - Head of Lettings  
Innovation, Rightmove**

**To let a property today an agent needs to collect a lot of information. They need to chase copies of identification, bank details, employment and income records.**

It's not getting any more straight forward either as more legislation is being brought into the letting industry. Handling the admin is time consuming, repetitive and the introduction of a tenant fee ban will mean this must be done without charging the tenant.

**The Rightmove Passport will make renting easier for agents and tenants**

The Rightmove Passport will offer a new way of working which will speed up the process of renting a property. It's an online profile for renters, which gathers all the information a tenant needs to rent a property up front, created just once, and then shared by the tenant with any agent.

## Included in the Rightmove Passport:

- An instant 'soft' credit check
- Their property requirements
- Their budget
- Employment and income information
- An indication of affordability

Our aim is to provide letting agents with 'pre-qualified' tenants, saving them from chasing the same information required every time someone wants to rent a property.

We want the Rightmove Passport to become an integral part of renting. Letting agents will be able to find what they need with a click.

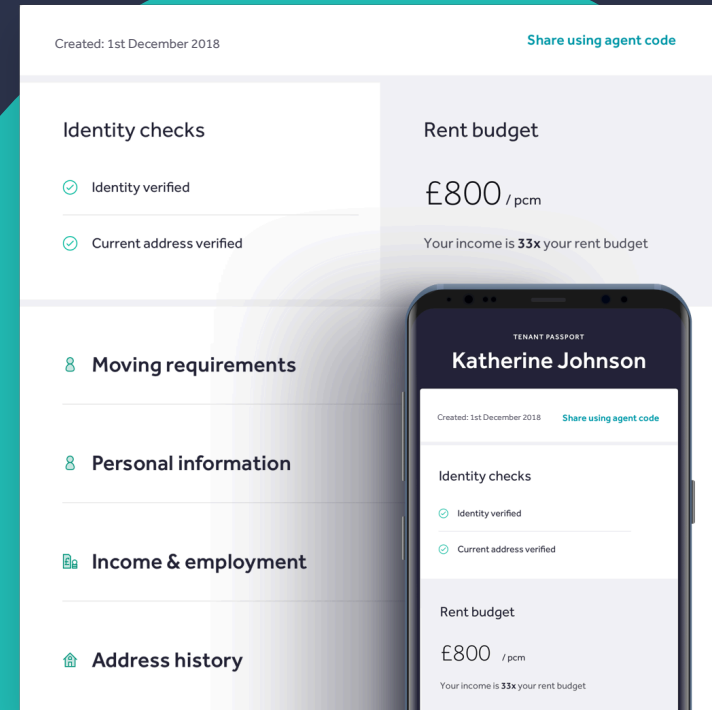
## Focus on the enquiries with the fastest route to rent

In 2019, agents who spend more time focusing on growing their business and less time on admin will be more successful.

Encourage your team to look for 'pre-qualified' leads and click on the 'View Passport' link within those leads. You will have more of the information

you need upfront, so you can spend more time hitting your targets and less time tracking down tenant information.

Spend less time on admin by using the details in your 'Pre-qualified' leads. Speak to your Rightmove Account Manager for more information.



# How to recruit with a vision



**Matt Giggs**  
Agency Trainer/  
Mentor/Public Speaker  
@GiggsMg



**After 23 years in the property industry, I can say with absolute certainty that great agencies are being ripped apart by fear.**

This is affecting both independents and large corporates, who are on the back foot rather than playing to their strengths. They aren't allowing their talent to flourish and focus on what can influence their organisation.

Why is this happening? There's too much focus on the competition, their local market and the never-ending compliance responsibilities, rather than focusing on their business.

New gimmicks, supposed game changers and social media quick fixes are bamboozling agents. Distracting them from investing more time in training and mentorship.

If this sounds familiar, stop and ask yourself, what are you going to do differently in 2019?

I know from personal experience that focussing on external issues and ignoring the internal challenges won't grow your business.

Creating an amazing organisation filled with the best people will require a clear vision. I've created three simplified steps to help you find the right people and build both them and your business in 2019.

## 1. Reality check

Assess the talent you already have, their skills and their position in your organisation today. Play to their strengths and get them into their flow. Promoting good people out of sales roles into leadership is like moving your star striker to football club manager. Just because they can hit targets doesn't mean they can inspire a team.

Detail-orientated and cautious personalities in your admin team are just as important to business growth as the sales team. Make it your mission to find the right place for each skill set.

## 2. Attracting talent

Stop hiring on experience. I would take someone with drive and desire over experience every day. I can teach them what they don't know, I won't need to train them to be a winner.

Can you sum up your company's culture in one sentence? If you can't then ask your team or your clients. Ask your team questions like "Why did you join the company?" or "What are we aiming to become?".

Once you know the answers to those questions, it makes it easier to find the right personalities.

## 3. Retain and develop your team

Invest in the development of your leaders. Be clear on what great leadership looks like and get clarity on what leadership really means to them. Make the expectations of each role clear and identify the training requirements to meet the company goals.



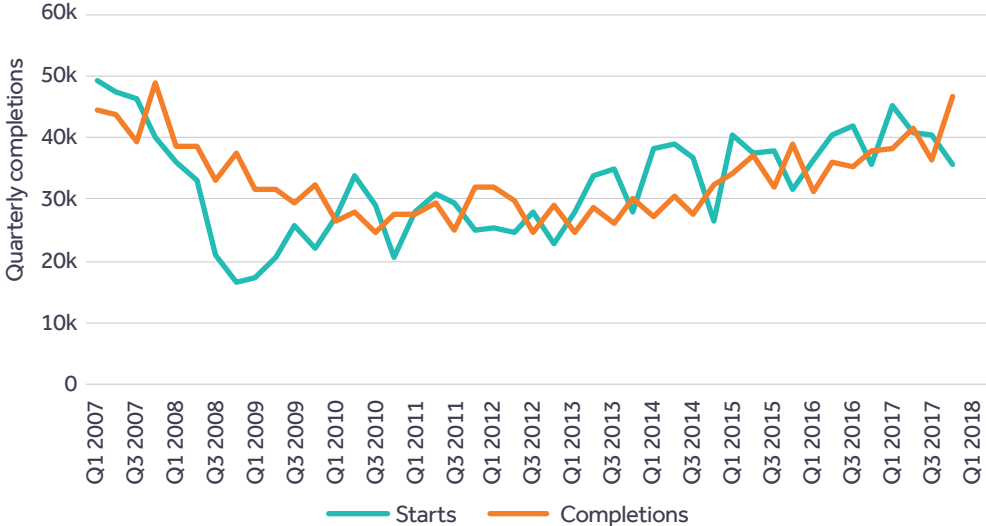
**Matt coaches estate agents and helps them define their culture – don't miss Matt on his Rightmove webinars. Visit [hub.rightmove.co.uk/webinars](https://hub.rightmove.co.uk/webinars)**

# New Build Starts & Completions

# New Homes



New build home starts and completions (England)



More than 46,000 new build homes were completed in the final quarter of 2017 in England, the largest volume of available homes since the fourth quarter of 2007 and the third largest since 1990.

Developers remain confident they can find buyers for the properties they are building. This confidence has underpinned the upward trend in new starts in the last couple of years.

Help to Buy has made owning a home more achievable for some. Between its launch in April 2013 to March 2018, figures published indicated that nearly 170,000 properties were bought with an equity loan.

In London, the maximum equity loan increased from 20% to 40% in February 2016 and since then more than 8,000 London new homes were bought through the scheme, with more than 6,500 purchased with an equity loan higher than 20%.

# Industry View: 2019 outlook



**Anne Marie Britton**  
Group Sales & Marketing Director - Miller Homes

"We are continuing to experience demand for high-quality homes at good prices.

This is supported by Help to Buy, which is providing an important stimulus for key sectors of the home-buying market, interest rates which remain historically low, availability of a wide range of mortgage products and a government which is committed to increasing the UK's housing stock.

We expect demand will continue to outstrip supply, providing ongoing opportunities for the new build sector."

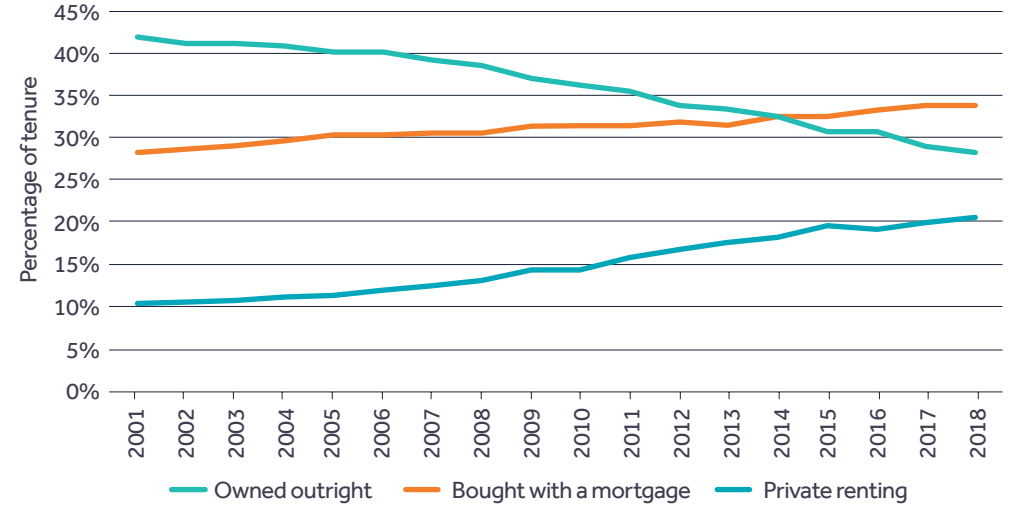


**Mark Powell**  
Sales Director - Bloor Homes

"In 2018 we saw similar visitor levels to 2017. That being said, it's evident that with more stock on the market, buyers have much more choice. Combining this with the uncertainty in the market, 2019 could be a tough environment; we could have a buyers' market and they should seize this opportunity now as choice has increased."

# Build to Rent A change in the UK's property market mix

**Housing trends by tenure (England)<sup>1</sup>**



For some time the margins between those who rent and those with a mortgage have been tightening.

Developers have recognised this as an opportunity and they are building to rent which will supply the UK rental market with high quality stock to a growing group of customers looking to rent.

The British Property Federation confirmed in their 2018 report that 124,037 properties

were either finished, under construction, or in planning for a build to rent scheme.<sup>2</sup>

Over half of all properties built or in the planning stages for Build to Rent are for locations in London.

Major UK developers only account for 20% of the completed dwellings constructed under the Build to Rent scheme. Other completions are evenly spread over local (27%) and medium-sized UK house builders (23%).



## Industry View: Building to Rent



**Anish Thobhani**  
Director of Customer Operations - Grainger

"Grainger has identified a huge opportunity within the Private Rental Sector. There are around 4.7m households within this sector and it's predicted to grow to 7.2m by 2025.

Lifestyles are changing and for a growing number, renting isn't something people have to do, it's something they choose to do – driven by a desire for flexible, hassle-free living, often in a convenient city centre location.

Build to rent projects speak to these tenants as they are designed with renters in mind. Services and amenities are plentiful, with elements such as complimentary superfast broadband, residents' gym, residents' lounge, guest suite, private dining, social-work space, and roof-top gardens featuring heavily in properties managed by Grainger.

We've recently launched a project in Manchester and we're building a number of projects across the UK, including Bristol and Birmingham.

Developers who build for the scheme will benefit from attracting settled tenants who want consistent, longer tenancies. Letting agents who operate a tenant find service won't have any trouble finding applicants for these attractive rental properties. Tenants will find a property to rent which is more than a flat or a house, it's a home."

## Industry View: Supply of New Homes



**Stewart Baseley**  
Executive Chairman - Home Builders Federation

"Although we have seen an unprecedented 74% increase in the supply of new homes over the last four years, demand still outstrips supply. All indicators suggest increases will continue – provided we have a level of economic and political stability.

However, the Government's target of 300,000 additional new homes a year is a very challenging one. Despite the record levels of output, we are still only adding to our housing stock by around 220,000 homes a year.

Builders have focused heavily on how they attract more people into the industry; on how they train people better; on how they can use modern methods of construction and ensuring that as volumes increase, build quality and customer service levels increase too.

As we look to grow further there are of course challenges ahead. The new homes market is a relatively small part of the wider housing market, which relies heavily on political and economic stability.

Getting land approved in principle through the planning system quickly enough remains a challenge, as does recruiting the amount of people we need to actually build the homes. These, though, are challenges the industry is in good shape to tackle, and it is committed to doing so and helping to deliver the homes this country desperately needs."

# Planning for Winter



After a short lull in property interest in December, traffic on Rightmove sees a significant spike between Boxing Day and the new year.

Get ready for the January sales by advising your vendors to be ready on Rightmove before the rush back to market. It's important to be in a position to launch early. Get your photos, floorplans, descriptions and key features in order so you're ready to benefit from the extra exposure.

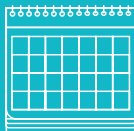
## Standout numbers

# 228%

increase in pages viewed on Rightmove between Christmas Day 2017 and 2<sup>nd</sup> January 2018

# 02/01/18

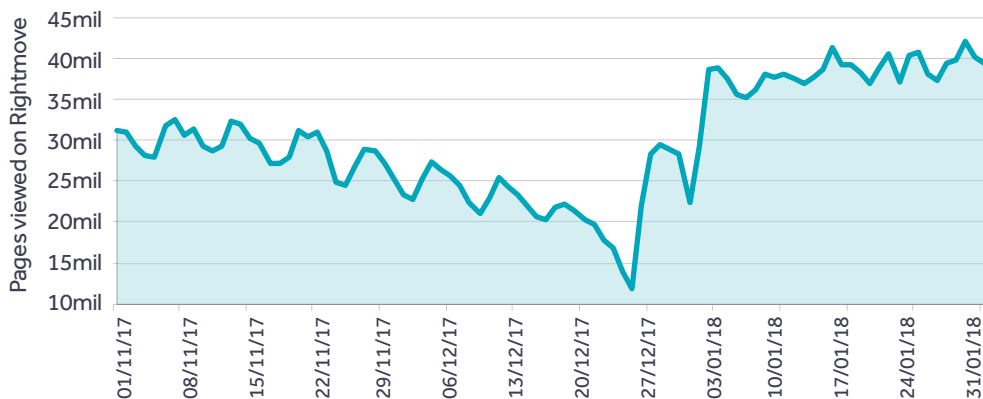
The third busiest day on Rightmove between January 2017 and January 2018



## Dates for your calendar

On Christmas Day 2017, traffic went from a still respectable 11m page views to 38m pages viewed on 2nd January. That was an increase of 228% and a pattern we see every year on Rightmove.

## Give your sellers the gift of a huge audience of buyers<sup>1</sup>



**Hannah Towers**  
Agency Partner - Armitstead Barnett LLP, Lancashire



*"Properties look fantastic in spring, but there are some advantages to marketing in the winter period, we just have to think outside the box!"*

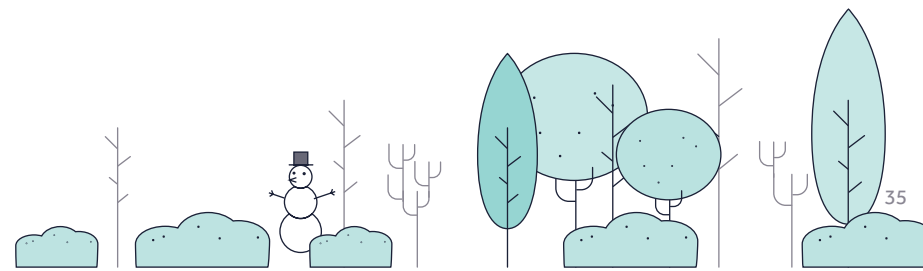
*In reality, houses marketed in winter can look fantastic when both the vendor and agent work together to make sure that the presentation to the market is exceptional. Cold crisp days with blue skies, warm fires, mulled wine and fireworks during festivities, we soon begin to feel differently.*

*People tend to spend more time at home during the winter months and those feelings of their home being too big, too small, too much work, start to focus potential sellers towards moving, pushing up demand in January.*

## Marketing in winter can have many benefits:

- The period between Christmas and New Year is far busier than most vendors think. We ensure our sales team is at full strength during this period
- When less stock comes to market, the good quality stock really stands out
- During the holiday season, buyers often have more time to view prospective properties

*There's no wrong time to sell a property. A proactive agent with a good team is key to successfully marketing a home."*



# Planning for Spring



Spring often means a new start, a new job and for hundreds of thousands of people every year, a new home.

30% of all new listings added to Rightmove throughout the year are uploaded in spring. When you consider the number of Bank Holiday dates throughout spring, this is a substantial number.

## Standout numbers

# 29/03/18

8,227 new listings were added on Rightmove, the highest for a single day for over four years.

# 8pm - 9pm

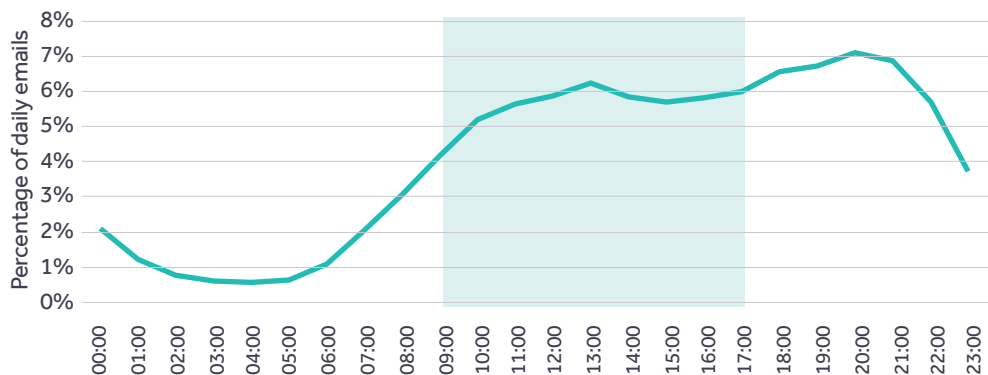
The hour of the day when most leads are sent from Rightmove



## Dates for your calendar

Watch out for the last week in April 2018, as this is consistently one of the busiest weeks for new listings over the last few years on Rightmove

## Rightmove email lead distribution on a weekday



Some estate agencies are starting to realise that shutting their doors as their customers come home from work isn't enough. Are you available when your customers need you?

## Hetal Shah Managing Director – Ivy Gate, Borehamwood & Barnet



"We are one of the leading agents in our patch for new instructions and sales agreed. Our success has come from being available when our customers need us.

We've recognised that most enquiries are sent around 8pm when other agents are closed. To make ourselves more available when our clients need us, we extended our opening hours until late into the evening.

Our clients, prospective buyers and tenants get a Personal Relationship Manager who is available for more hours of the day, including their commute to work or in the evening when they return home.

Most estate agents call through the enquiries they have missed the following day. They also call when the home mover is at work and unable to respond.

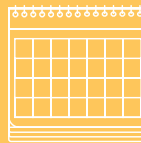
We commit to respond to an enquiry within 15 minutes, by text or even a WhatsApp message, no matter the time. This greatly increases the chance of us confirming a viewing.

This level of service extends into our after-care process. Buyers really appreciate having a dedicated member of our team, available when they need them, from the start of the process to the finish.

We've managed to secure more sales and lets by using technology to manage relationships out of normal working hours and by having somebody available in person for our clients."



# Planning for Summer



The summer months see the highest volume of sales falling through. Having a strategy for managing your pipeline is vital during the summer months.

With so many people away on holiday, communication and setting expectations are key. A potential selling point for your agency could be how you handle this tricky period when completing a sale.

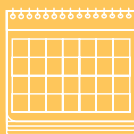
## Standout numbers

# One third

of all fall throughs happen over the summer

# 7.4%

increase in lettings leads from Rightmove from summer 2017 to 2018



## Dates for your calendar

The second week in August is consistently the busiest month of the year for rental email leads

**Karl Knipe**  
Partner - Kings Group



*"During the summer months, our emphasis changes slightly. We spend a little more time focusing on the transactions agreed in spring and early summer. Being available to help them get over the line to exchange is important."*

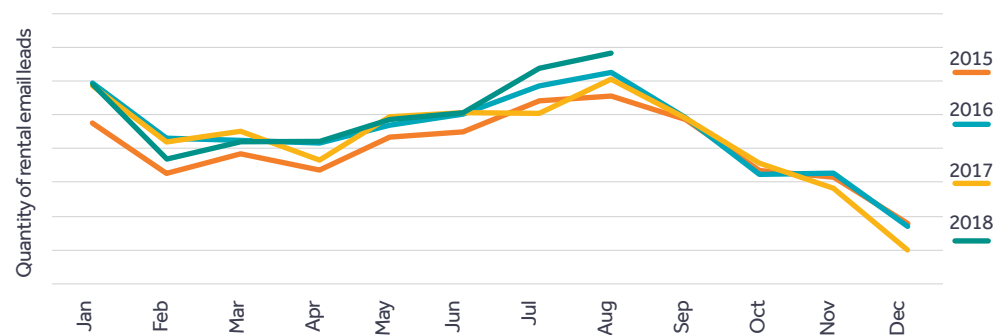
*We've noticed that sales have taken a little longer to transact once agreed over the last year or so. That's why it's vital an agent understands the individual details behind each sale and can manage the situation until it's reached a conclusion.*

*External factors can affect things, such as the World Cup, the Olympics, political change and the economy. However, you can embrace this and use it to your advantage; the agent who understands how this can affect sales can plan for it."*

## Lettings are hot in the summer

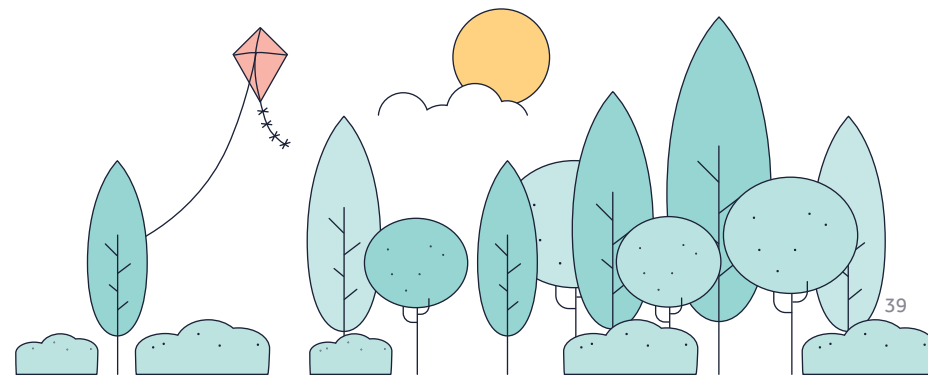
The summer is a great time to think about how you position your lettings business, as demand is at its peak for the year.

## Lettings leads each month



Source: 1. Rightmove data, August 2018

While your competitors are focused on encouraging valuations of resale properties, it could be the perfect time to switch your attention to managing a smooth completion for your clients and see how you can grow your business in the lettings market.



# Planning for Autumn



**Momentum is the key word in autumn.** How well you perform leading up to Christmas carries through into the following year. Your marketing needs to speak to potential clients when they return from holiday, the kids go back to school and the last months of the year close in.

Many clients wish to move in before Christmas and your focus will need to be on getting more viewings, increasing the chances of receiving an offer early on.

## Standout numbers

# 13 weeks

The average time it takes to get from offer to completion (how far away is Christmas?)<sup>1</sup>

# 29/09/17

was the third busiest day for completions over the last two years<sup>2</sup>

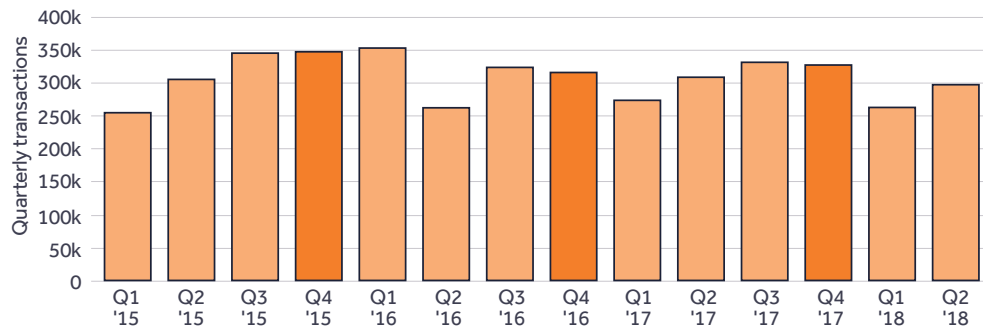


## Dates for your calendar

The first week in September is usually the busiest for new listings in the second half of the year.

A challenge agents have during the autumn months is keeping plates spinning to complete on agreed transactions while developing new business that will sustain them into the following year.

## Completed transactions<sup>3</sup>



Source: 1: Analysis of Rightmove and Land Registry data, verified by MyHomeMove. 2: HM Land Registry / Registers of Scotland, Sep 2018 3: HMRC data, 2018

**Donald Collins**  
Director - Go View London



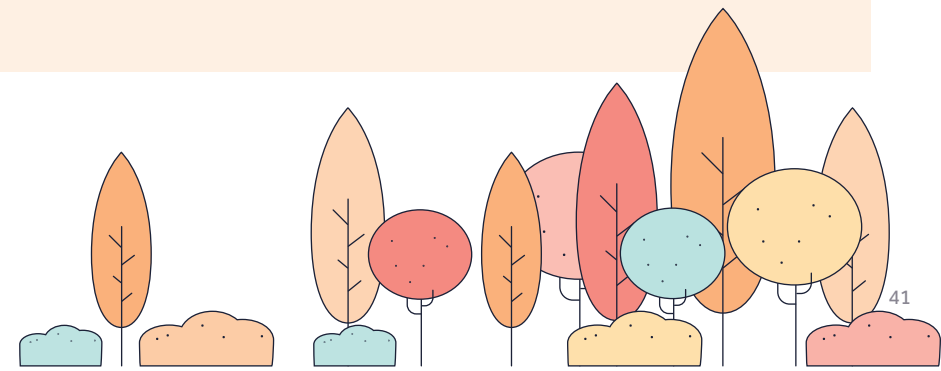
*"The autumn season is a great time to capitalise on achieving agreed sales with a view to completing prior to Christmas and re-visiting clients with a view of preparing them for the New Year sales market.*

*As with any time of the year, it is important you understand the journey your clients are on. To be constantly agreeing on business you need to be in tune with your most motivated clients.*

*Your first priority is the clients looking to move before Christmas. Who from your stock register has a real desire to get moved before Christmas? Are you doing everything you can in order to help them achieve this? Has the client responded to your advice in terms of aligning them to the market to help achieve this goal?*

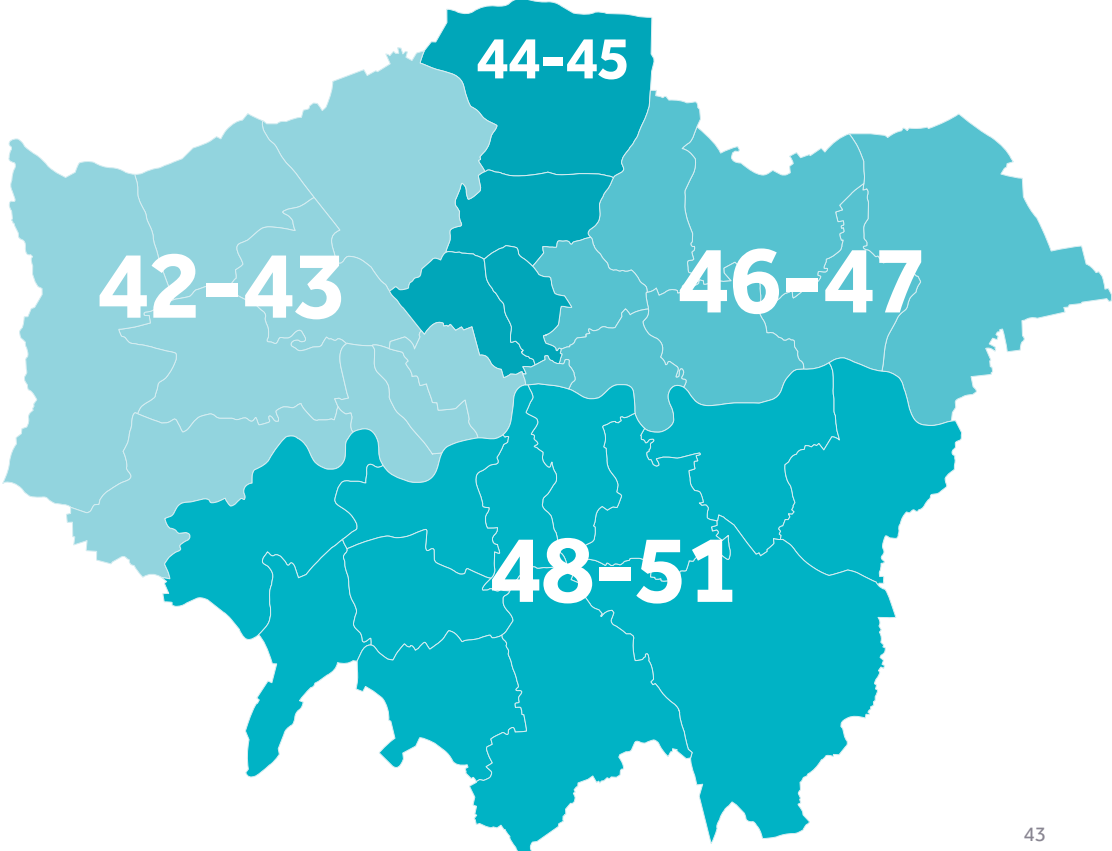
*If you can answer the above you are absolutely putting your agency in the best position possible to achieve a successful last quarter of the year.*

*We talk to some clients for years before they put their property on the market. There is nothing wrong with this; it is a massive decision for people to make in their lives, and by being the agent that guides them over the long-term you are putting yourself in the best position possible to win the listing."*



# Local Data

- 42 West/North West
- 44 North
- 46 East/North East
- 48 South



## West/North West - Sales

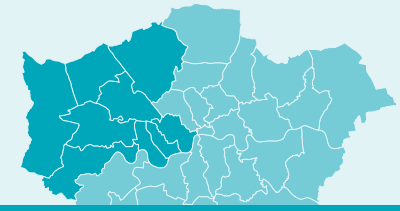
### First time buyer properties (1 or 2 bedrooms)

Borough	Average asking price			New listings
	Price (Sept 2018)	1 year change	5 year change	1 year change
Barnet	£400,391	-1.3%	44.0%	3.3%
Brent	£408,023	-2.4%	42.4%	7.7%
Ealing	£404,839	-5.9%	42.6%	2.5%
Hammersmith and Fulham	£633,796	-3.0%	22.3%	-4.0%
Harrow	£360,113	-1.6%	42.8%	0.5%
Hillingdon	£329,323	-2.7%	52.8%	7.0%
Hounslow	£387,811	-1.5%	39.1%	17.4%
Kensington and Chelsea	£977,633	-5.5%	5.5%	-0.5%
Westminster	£940,962	-6.5%	21.7%	5.5%

### Second stepper properties (3 or 4 bedrooms)

Borough	Average asking price			New listings
	Price (Sept 2018)	1 year change	5 year change	1 year change
Barnet	£680,960	-0.4%	29.7%	4.0%
Brent	£666,399	-5.7%	31.9%	-0.6%
Ealing	£619,654	-2.4%	35.9%	4.3%
Hammersmith and Fulham	£1,202,371	-3.7%	6.7%	5.0%
Harrow	£581,802	-0.6%	36.9%	5.9%
Hillingdon	£506,277	-1.3%	45.6%	-2.5%
Hounslow	£604,549	-5.9%	27.8%	14.0%
Kensington and Chelsea	£2,645,532	0.6%	0.0%	6.5%
Westminster	£2,436,026	-0.5%	5.9%	13.2%

## West/North West - Lettings



### 1 bedroom flat

Borough	Average asking rent			New listings
	Rent (Sept 2018)	1 year change	5 year change	1 year change
Barnet	£1,154	0.1%	15.9%	-27.6%
Brent	£1,263	-1.7%	14.2%	-31.4%
Ealing	£1,252	0.2%	12.5%	-22.1%
Hammersmith and Fulham	£1,625	3.0%	16.0%	-9.7%
Harrow	£1,092	4.1%	22.6%	26.8%
Hillingdon	£1,010	0.1%	19.5%	0.5%
Hounslow	£1,235	-1.1%	4.3%	-32.7%
Kensington and Chelsea	£2,053	0.9%	1.1%	-23.3%
Westminster	£2,215	2.8%	13.2%	-29.8%

### 2 bedroom flat

Borough	Average asking rent			New listings
	Rent (Sept 2018)	1 year change	5 year change	1 year change
Barnet	£1,475	1.4%	10.3%	-18.5%
Brent	£1,584	1.3%	9.1%	-16.7%
Ealing	£1,580	1.2%	9.1%	-28.0%
Hammersmith and Fulham	£2,246	6.8%	21.2%	-0.1%
Harrow	£1,344	0.8%	11.1%	5.1%
Hillingdon	£1,307	2.8%	13.6%	-3.6%
Hounslow	£1,585	0.9%	-2.9%	-18.1%
Kensington and Chelsea	£3,194	2.6%	10.8%	-27.9%
Westminster	£3,267	4.0%	6.6%	-23.1%

## North - Sales

### First time buyer properties (1 or 2 bedrooms)

Borough	Average asking price			New listings
	Price (Sept 2018)	1 year change	5 year change	1 year change
Camden	£693,946	-2.6%	29.1%	5.1%
Enfield	£326,594	-1.6%	54.7%	12.5%
Haringey	£453,855	-3.5%	48.3%	6.5%
Islington	£583,556	-4.3%	29.9%	11.3%

### Second stepper properties (3 or 4 bedrooms)

Borough	Average asking price			New listings
	Price (Sept 2018)	1 year change	5 year change	1 year change
Camden	£1,368,870	-0.5%	6.1%	10.9%
Enfield	£529,927	1.3%	45.5%	5.9%
Haringey	£721,488	-2.8%	36.7%	11.0%
Islington	£1,023,496	-7.3%	17.6%	9.3%

## North - Lettings



### 1 bedroom flat

Borough	Average asking rent			New listings
	Rent (Sept 2018)	1 year change	5 year change	1 year change
Camden	£1,705	0.3%	8.5%	-31.6%
Enfield	£1,036	-0.3%	20.6%	-29.3%
Haringey	£1,268	2.5%	13.3%	-19.7%
Islington	£1,659	1.2%	7.8%	-21.0%

### 2 bedroom flat

Borough	Average asking rent			New listings
	Rent (Sept 2018)	1 year change	5 year change	1 year change
Camden	£2,428	2.7%	11.2%	-19.3%
Enfield	£1,332	0.6%	14.7%	5.1%
Haringey	£1,564	3.0%	9.4%	-17.8%
Islington	£2,176	1.2%	4.8%	-31.4%



## East/North East - Sales

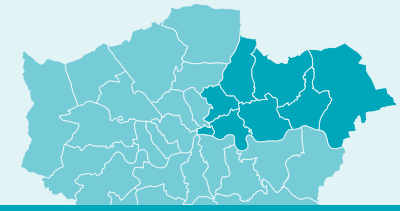
### First time buyer properties (1 or 2 bedrooms)

Borough	Average asking price			New listings
	Price (Sept 2018)	1 year change	5 year change	1 year change
Barking and Dagenham	£265,486	1.4%	68.2%	-1.9%
Hackney	£494,793	0.0%	44.4%	2.7%
Havering	£281,903	-2.2%	50.4%	10.6%
Newham	£350,137	-2.9%	68.7%	0.8%
Redbridge	£314,955	-0.2%	53.5%	10.5%
Tower Hamlets	£508,444	-4.2%	35.5%	6.2%
Waltham Forest	£367,817	-1.4%	65.4%	1.4%

### Second stepper properties (3 or 4 bedrooms)

Borough	Average asking price			New listings
	Price (Sept 2018)	1 year change	5 year change	1 year change
Barking and Dagenham	£353,187	1.2%	60.7%	-9.2%
Hackney	£861,208	-2.8%	51.1%	-1.6%
Havering	£418,597	1.8%	50.0%	10.8%
Newham	£463,859	-2.7%	72.0%	-1.4%
Redbridge	£515,424	0.7%	51.4%	4.3%
Tower Hamlets	£756,937	-1.5%	24.7%	-4.5%
Waltham Forest	£568,969	-0.2%	61.3%	-4.8%

## East/North East - Lettings



### 1 bedroom flat

Borough	Average asking rent			New listings
	Rent (Sept 2018)	1 year change	5 year change	1 year change
Barking and Dagenham	£995	1.5%	23.7%	-14.6%
Hackney	£1,469	2.3%	13.6%	-16.3%
Havering	£905	2.0%	22.7%	11.8%
Newham	£1,283	1.9%	19.1%	-20.1%
Redbridge	£984	-1.0%	18.9%	-14.4%
Tower Hamlets	£1,586	1.1%	10.6%	-26.8%
Waltham Forest	£1,071	-1.0%	22.6%	-38.0%

### 2 bedroom flat

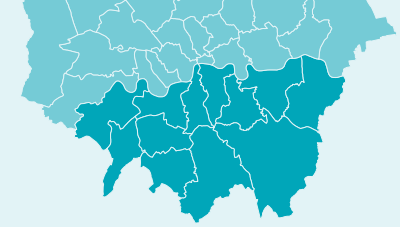
Borough	Average asking rent			New listings
	Rent (Sept 2018)	1 year change	5 year change	1 year change
Barking and Dagenham	£1,222	1.2%	24.2%	-26.4%
Hackney	£1,861	0.8%	10.4%	-36.7%
Havering	£1,148	0.3%	21.4%	-10.9%
Newham	£1,575	1.1%	19.1%	-31.8%
Redbridge	£1,285	1.4%	15.9%	-21.2%
Tower Hamlets	£2,019	2.0%	9.0%	-27.1%
Waltham Forest	£1,340	0.9%	17.7%	-13.5%

## South - Sales

### First time buyer properties (1 or 2 bedrooms)

Borough	Average asking price			New listings
	Price (Sept 2018)	1 year change	5 year change	1 year change
Bexley	£284,751	0.2%	56.6%	2.2%
Bromley	£339,403	-4.1%	47.5%	4.7%
Croydon	£303,675	-1.5%	60.2%	4.9%
Greenwich	£375,732	-0.2%	64.3%	4.5%
Kingston upon Thames	£394,508	-5.2%	35.3%	13.3%
Lambeth	£479,009	-3.0%	44.7%	-0.8%
Lewisham	£359,950	-3.6%	56.3%	3.1%
Merton	£405,377	-4.3%	37.7%	8.7%
Richmond upon Thames	£498,435	-6.1%	30.6%	12.2%
Southwark	£522,376	-2.3%	46.1%	-1.3%
Sutton	£302,431	-2.1%	47.0%	9.9%
Wandsworth	£549,178	-4.8%	28.5%	4.7%

## South - Sales



### Second stepper properties (3 or 4 bedrooms)

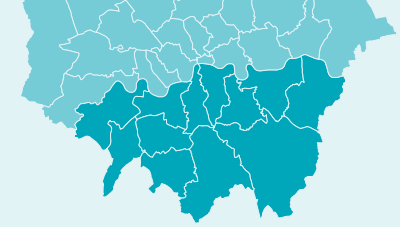
Borough	Average asking price			New listings
	Price (Sept 2018)	1 year change	5 year change	1 year change
Bexley	£421,140	2.6%	51.1%	2.8%
Bromley	£523,664	-1.6%	39.9%	1.6%
Croydon	£461,059	-0.2%	47.4%	7.5%
Greenwich	£509,325	0.6%	58.3%	1.2%
Kingston upon Thames	£629,523	-2.3%	30.6%	-0.3%
Lambeth	£690,942	-4.7%	37.2%	-1.4%
Lewisham	£583,289	-0.9%	54.5%	-0.3%
Merton	£653,153	-2.9%	33.6%	-5.3%
Richmond upon Thames	£887,758	-3.7%	23.1%	6.2%
Southwark	£808,702	0.0%	35.8%	-9.2%
Sutton	£496,415	-1.6%	41.1%	-3.5%
Wandsworth	£936,078	-2.8%	23.1%	2.7%

## South - Lettings

### 1 bedroom flat

Borough	Average asking rent			New listings
	Rent (Sept 2018)	1 year change	5 year change	1 year change
Bexley	£875	0.5%	22.3%	-42.1%
Bromley	£984	0.9%	19.6%	13.2%
Croydon	£963	0.2%	17.7%	6.5%
Greenwich	£1,220	3.0%	24.4%	1.1%
Kingston upon Thames	£1,112	1.8%	12.1%	-6.3%
Lambeth	£1,458	0.4%	16.3%	-19.1%
Lewisham	£1,147	2.5%	19.3%	-21.2%
Merton	£1,209	0.6%	10.5%	27.3%
Richmond upon Thames	£1,255	-0.2%	7.4%	-20.1%
Southwark	£1,615	5.7%	14.0%	-5.3%
Sutton	£907	0.2%	14.5%	-31.2%
Wandsworth	£1,539	-0.8%	14.9%	-17.2%

## South - Lettings



### 2 bedroom flat

Borough	Average asking rent			New listings
	Rent (Sept 2018)	1 year change	5 year change	1 year change
Bexley	£1,101	0.8%	23.1%	7.3%
Bromley	£1,277	2.8%	15.7%	8.7%
Croydon	£1,236	0.2%	16.4%	-18.8%
Greenwich	£1,493	3.2%	16.4%	-4.3%
Kingston upon Thames	£1,384	0.0%	5.6%	1.3%
Lambeth	£1,802	0.6%	16.6%	-9.5%
Lewisham	£1,399	1.1%	14.9%	-21.8%
Merton	£1,521	-1.0%	4.3%	-1.2%
Richmond upon Thames	£1,655	0.0%	3.9%	-25.1%
Southwark	£2,024	7.3%	13.3%	-14.7%
Sutton	£1,188	1.6%	12.6%	-36.6%
Wandsworth	£1,983	3.2%	14.4%	-11.6%

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