

Market Research

The UK property industry has an estimated revenue of £11.1bn a year (Ibisworld.co.uk, 2018) with an annual growth of around 1%. It employs an estimated 158,619 members of staff through 20,823 businesses (Ibisworld.co.uk, 2018). Statistics show that there were approximately 51,000 estate agents and auctioneers in the UK in 2018 (Statista, 2018). The growth rate of the market may not be very attractive at only 1% but with an estimated revenue of £11.1bn 1% equates to a steady increase of £111m annually which is very attractive.

The below spreadsheet (fig 1) produced by HMRC shows that over 1.2 million residential properties with a value of £40,000 or higher had been sold in the UK up to November 2018 (Armstrong-Wood and Dickinson, 2018).

HM Revenue and Customs

UK Property Transactions Count - November 2018

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Annual and Monthly Tables

Residential

Number of residential property transaction completions with value £40,000 or above^{1 2 3 4}



	Not seasonally adjusted*					Seasonally adjusted*
	England	Scotland ³	Wales ⁴	Northern Ireland	UK	UK
Annual (financial year)						
2013-14	977,510	89,150	46,990	20,170	1,133,820	1,139,870
2014-15	1,033,880	94,650	49,880	23,330	1,201,740	1,200,000
2015-16	1,143,560	104,520	54,940	25,490	1,328,510	1,324,460
2016-17	985,630	97,600	51,510	23,590	1,158,330	1,154,630
2017-18 ^P	1,024,850	100,480	55,750	26,930	1,208,010	1,207,680
Annual (calendar year)						
2013	925,230	85,520	44,850	18,850	1,074,450	1,067,260
2014	1,050,630	94,430	50,310	23,380	1,218,750	1,222,700
2015	1,054,370	100,320	51,010	23,880	1,229,580	1,225,950
2016	1,057,820	99,450	53,150	24,600	1,235,020	1,232,740
2017	1,033,300	103,690	56,420	26,650	1,220,060	1,223,470

Research shows (fig 2) that on the 11th of January 2019 there are roughly 483,573 unique homes listed for sale online with a total value of £191 million across 4,423 property sales websites (home.co.uk, 2019). There are also 225,837 unique properties listed for rent across 3,104 websites.

However, the total number of properties listed for sale across websites that had been tracked was 5,694,583 showing that properties are listed with multiple estate agents. This highlights the need to create the property listings as quick as possible to gain the edge over your competitors

Combining the total number of sales and rental listings gives us a total market of 709,410 properties listed online through 20,823 businesses (Ibisworld.co.uk, 2018).

Website Statistics

Here's a selection of our key website statistics, updated daily.

Property For Sale

Total unique homes for sale found:	483,573
Average asking price of property for sale:	£398,341
Properties placed on market in last 14 days:	25,617
Properties reduced in price in last 14 days:	20,362
Properties increased in price in last 14 days:	2,496
Average time on market:	187 days
Properties viewed by homebuyers last month:	1,035,474
Click-throughs to property details last month:	211,003
Total value of property for sale:	£191,038,150,119
Total property for sale advert URLs tracked:	5,694,583
Property sales websites monitored:	4,423

Rental Property

Total unique properties for rent:	225,837
Average rent of homes advertised to let:	£1,593 pcm
Rentals listed on market in last 14 days:	31,181
Average time on market:	231 days
Click-throughs to rental property details last month:	115,459
Total rental property advert URLs tracked:	1,649,990
Property rental websites monitored:	3,104

Bibliography

Armstrong-Wood, M. and Dickinson, M. (2018). *Monthly property transactions completed in the UK with value of £40,000 or above*. [online] GOV.UK. Available at: <https://www.gov.uk/government/statistics/monthly-property-transactions-completed-in-the-uk-with-value-40000-or-above> [Accessed 10 Jan. 2019].

home.co.uk. (2019). *Home.co.uk: Website Statistics*. [online] Available at: <https://www.home.co.uk/company/stats.htm> [Accessed 11 Jan. 2019].

Ibisworld.co.uk. (2018). *Estate Agents (UK) - Industry Research Reports | IBISWorld*. [online] Available at: <https://www.ibisworld.co.uk/industry-trends/market-research-reports/real-estate-activities/estate-agents.html> [Accessed 8 Jan. 2019].

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