

Green shoots and hesitancy

The sales market is stronger than in 2023 but green shoots are mixed with hesitancy from buyers creating inconsistent demand.

Mortgage rates are the biggest influence – as they fell slightly in February our phones rang non-stop and we had our busiest month since the infamous Liz Truss budget. Yet as rates rose in March we saw buyers retreat slightly. There is good demand for well-priced stock but confidence is still a little fragile.

In this market, we are proud of achieving 97.89% of our asking prices from an average of 4 offers per property. Freehold properties are easier to sell than leasehold as the industry continues to grapple with the implications of ground rents and the Building Safety Act.

Values are broadly flat year-on-year as the Haslams Price Index illustrates, as do the national house indexes (both listed below). Looking forward, if inflation trends down along with the Base Rate, we expect more competitive mortgage rates to increase demand.



Dan Channer
MD, Haslams

Buyer Demand

961 buyers registered

6 viewings per property

4 offers per deal

4% increase in registered buyers YoY



(Haslams internal data Q1 2024)

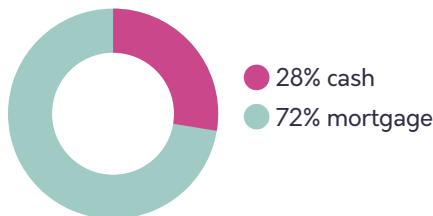
Supply - Homes for Sale

3,007 properties for sale
-1.41% vs last year

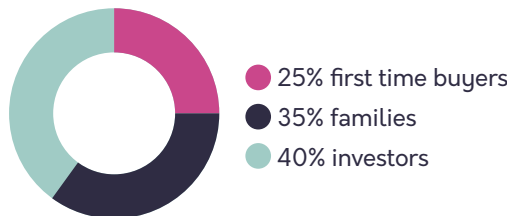


(Rightmove data for Reading area Q1 2024)

Haslams Buyer Profiles



(Haslams internal data Q1 2024)



Haslams Price Index

Year-on-Year Q1 2024 vs Q1 2023

| | | |
|-------------------------|--------|---|
| Town Centre Apartments | -2.23% | ▼ |
| Town Centre | 0.00% | ■ |
| Caversham | -1.75% | ▼ |
| Woodley | -1.27% | ▼ |
| Earley/Lower Earley | -1.35% | ▼ |
| West Reading | -0.70% | ▼ |
| Calcot/Tilehurst | -1.82% | ▼ |
| Shinfield/Spencers Wood | -1.77% | ▼ |

National House Prices

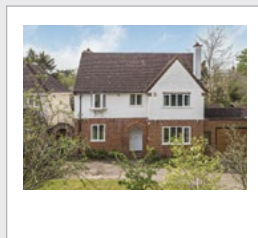
Year-on-Year

| | | |
|----------------------------|--------|---|
| Halifax Mar 24 | +0.3% | ▲ |
| Nationwide Mar 24 | +1.6% | ▲ |
| Land Registry Feb 24 | -0.2% | ▼ |
| Transactions (HMRC) Feb 24 | -6.0% | ▼ |
| Mortgages (BoFE) Q4 2023 | -21.0% | ▼ |

Latest instructions

Shinfield Road, RG2
£995,000
4 bed, 3 bath house
Well-presented family home

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Kendrick Road, RG1
£350,000
2 bed, 2 bath apartment
High specification conversion

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