

Sales activity increases with no pre-election slowdown

The Reading sales market is flourishing with activity even if prices are broadly flat or slightly down year-on-year. The numbers tell the story: while the supply of homes increased by 6%, Haslams listed 26% more homes for sale and registered 32% more buyers than in the same period last year. This reflects strong demand below £400,000 and a pent-up desire from younger buyers to leave the rental sector and buy a home with people moving from Uxbridge and Middlesex into Reading.

Mortgage rates are critical and influential. The higher the price of the home, the more mortgage rates affect purchasing power, and the top of the market has been slower. Large portions of buyers have accepted the '5% normal' but buyers now have more choice than in January and a cut in the Bank of England base rate would be extremely welcome in August.

More investors are in the market compared to last year. Gross yields on investment properties or with tenants in-situ are between 6% and 7%.



Chris Cullity
Head of Sales

Buyer Demand

1,033 buyers registered

6 viewings per property

6 offers per deal

32% increase in registered buyers YoY

(Haslams internal data Q2 2024)



97.55% sold vs asking price

Haslams Price Index

Year-on-year Q2 2024 vs Q2 2023

Town Centre Apartments	-3.85%	▼
Town Centre	+8.16%	▲
Caversham	-2.65%	▼
Woodley	-0.79%	▼
Earley/Lower Earley	-1.44%	▼
West Reading	-0.84%	▼
Calcot/Tilehurst	-1.58%	▼
Shinfield/Spencers Wood	-2.06%	▼

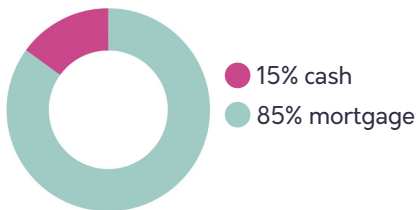
Supply - Homes for Sale

2,015 properties for sale
+6% vs last year

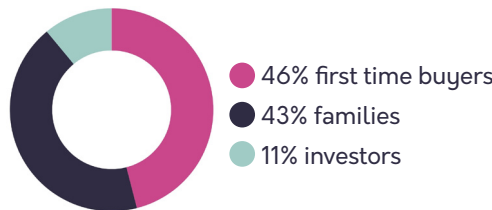
(Rightmove data for Reading area Jun 2024)



Haslams Buyer Profiles



(Haslams internal data Q2 2024)



National House Prices

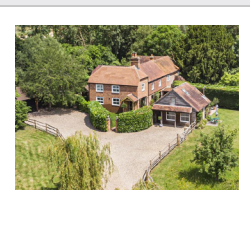
Year-on-year

Halifax Mar 24	+1.6%	▲
Nationwide Mar 24	+1.5%	▲
Land Registry Feb 24	+1.1%	▲
Transactions (HMRC) Feb 24	+17%	▲
Mortgages (BoFE) Q4 2023	+31%	▲

Latest instructions

CARVELL HOUSE, RG4
£1,250,000
4 bed, 3 bath house
Impressive family home

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BENYON MEWS, RG1
£380,000
2 bed, 2 bath house
Well-presented townhouse

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