

Reading Market Insight

Residential Sales

JUL- SEP 2024

Rate cuts drive buyer surge, but budget slowdown looms

Buyer activity surged in August, driven by an interest rate cut and a broader trend of declining mortgage rates as the economy began to stabilise. With mortgage costs now more favourable compared to renting, many have been drawn to home ownership. However, the spike in demand was not matched by an increase in new property listings, leading to one of the busiest summer trading periods at Haslams.

Looking ahead, we are seeing a shift in behaviour from buyers and sellers. As the upcoming budget looms,

buyers are approaching the market with more caution, anticipating a potential slowdown in the months to

A concerning trend is the pace at which sales are progressing. The time from sale agreed to exchange has slowed significantly. Leasehold transactions have dropped by 13%, and freehold transactions have seen a 6% decline compared to the previous quarter. This indicates potential challenges ahead as market dynamics continue to shift.



Chris Cullity Head of Sales

Buyer Demand

viewings per property

offers per

(Haslams internal data Q3 2024)

98.57%

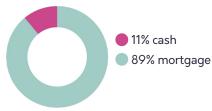
Supply - Homes for Sale

properties for sale +9% vs last year

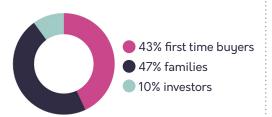
(Rightmove data for Reading area Sep 2024)



Haslams Buyer Profiles



(Haslams internal data Q3 2024)



Haslams Price Index

Year-on-year Q3 2024 vs Q2 2023

Town Centre Apartments	-3.30% ▼
Town Centre	+9.04% 🔺
Caversham	-2.08% ▼
Woodley	+0.83% 🔺
Earley/Lower Earley	+0.71% 🔺
West Reading	+0.82% 🔺
Calcot/Tilehurst	-0.47% ▼
Shinfield/Spencers Wood	-0.53% ▼

National House Prices

Year-on-year

Halifax Sep 24	+4.7%	
Nationwide Sep 24	+3.2%	
Land Registry Aug 24	+2.2%	
Transactions (HMRC) Aug 2	4 +5%	
Mortgages (BofE) Q2 23	+12.5%	

Latest instructions

SEARLES FARM LANE, RG30 £1,750,000 8 bed. 5 bath house Lakeside estate with 3.6 acres

VIEW PROPERTY >



QUEENS ROAD, RG1 £275,000 2 bed, 1 bath house Excellent first home

VIEW PROPERTY >



0118 960 1000 haslams.net