

Estate Agents - UK - November 2018

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“The market continued to record growth in 2018 amid challenging conditions, namely uncertainty related to Brexit, ongoing undersupply and flat residential sales. Future prosperity remains subject to the manner in which Brexit negotiations proceed, and the impact of this on the business landscape and household finances.”
– Marco Amasanti, B2B Analyst

This report looks at the following areas:

- Undersupply of housing
- Brexit uncertainties

The estate agents industry defied unfavourable market conditions to maintain value growth in 2018. Uncertainty surrounding Brexit has triggered hesitancy among consumers when it comes to taking financial risk, while a pressured business landscape has constrained potential uptake in the commercial property market.

Despite this, the market recorded another year of growth, underpinned by strong demand in the lettings sector, government housing initiatives and the broadening of regional avenues.

Looking forward, the market is set to face continued uncertainty in coming years. With the UK due to formally leave the EU by 29 March 2019, there remains no single, unified exit plan. This uncertainty will continue to subdue residential markets in London and the South East, while further constraining the business landscape and commercial demand.

Nonetheless, Mintel forecasts the market to grow year-on-year between 2019 and 2023, underpinned by a gradual recovery in nationwide residential sales, pricing inflation, high private construction output, lettings growth and a resilient commercial landscape.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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Table of Contents

Overview

What you need to know
Covered in this Report

Executive Summary

The market

Value of estate agents market continues to rise despite Brexit headwinds

Figure 1: Forecast of UK estate agents market value, £ million, 2014-23

Residential and commercial sectors maintain momentum in 2018

Companies and brands

Online surge increases pressure on high street

Slowed activity in London and the South East

The consumer

Online vs the high street

Figure 2: Means of searching for property, September 2018

Cash may no longer be king

Figure 3: Factors underlying choice of estate agent in residential property sale, % of respondents, September 2018

High street agents continue to be consumers' preferred choice

Figure 4: Means of future sale, September 2018

Personal service vs financial considerations

Figure 5: Attitudes toward estate agents, September 2018

What we think

Issues and Insights

Undersupply of housing

The facts

The implications

Brexit uncertainties

The facts

The implications

The Market – What You Need to Know

Market continues to grow despite uncertainty

Residential and commercial sectors maintain momentum in 2018

Lettings sector growth remains at forefront of the market

Market forecast to sustain growth despite ongoing Brexit headwinds

Market Size

Value of estate agents market grows further amid difficult conditions

Figure 6: UK estate agents market value, £ million, 2014-18

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Market Segmentation

Residential and commercial sectors maintain momentum in 2018

Commercial estate agents further surpass expectation

Figure 7: Residential and commercial estate agents market value, £ million, 2014-18

Lettings

Figure 8: Proportion of rented property, commercial and residential, % of total, 2007 and 2017

Figure 9: Dwelling stock, by tenure, Great Britain, 2007-16

Market Forecast

Market forecast to sustain growth despite ongoing Brexit headwinds

Figure 10: UK estate agents market forecast, £ million, 2019-23

A new multi-tiered marketplace

Residential forecasts

Figure 11: UK forecast residential transactions, million, 2018-22

Commercial sector set to maintain stubborn growth

Figure 12: Market forecast for commercial property capital value, 2018-22

The Impact of the Economy

Interest rate rise

Wage growth

Steadying inflation

Availability of credit in the commercial sphere

Market Trends

UK house pricing increases again

Figure 13: Average UK house price, £, August 2008-August 2018

Residential property market remains flat

Figure 14: UK residential property transactions, Q1 2013-Q3 2018

Retail continues to struggle

Figure 15: Owner occupied and invested commercial property value, % of total, 2013-17

Commercial property transactions continue to fluctuate

Figure 16: UK non-residential property transactions, Q1 2013-Q3 2018

House building grows further, but remains disparate to demand

Figure 17: UK housing construction output, £ million, Q1 2013-Q3 2018

Market Drivers

Regional breakdown in residential sector

Figure 18: Residential property sales by region, England and Wales, year ending March 2009-18

The UK business landscape and appetite for commercial property

Figure 19: UK business investment, £ million, Q1 2015-Q2 2018

Companies and Brands – What You Need to Know

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Online surge increasingly pressures high street
 Contrast of Countrywide and online operators, such as Purplebricks

Industry Structure

Changes in the structure of the industry

Figure 20: Analysis of the changes in the activities of real estate agencies, number of outlets and businesses, 2014-18

Figure 21: Analysis of the changes in the management of real estate on a fee or contract basis, number of outlets and businesses, 2014-18

Structure by employment

Figure 22: Analysis of the employment structure of activities of real estate agencies, number of employees and outlets, 2017 and 2018

Figure 23: Analysis of the employment structure of the management of real estate on a fee or contract basis, number of employees and outlets, 2017 and 2018

Structure by turnover

Figure 24: Analysis of the financial structure of activities of real estate agencies, £'000 and number of businesses, 2017 and 2018

Figure 25: Analysis of the financial structure of the management of real estate on a fee or contract basis, £'000 and number of businesses, 2017 & 2018

Competitive Strategies

Slowed activity in London and the South East
 Countrywide Plc decline
 Consolidation of online operators

Company Profiles

Connells Ltd

Recent company activity

Financial information

Figure 26: Financial analysis of Connells Ltd, £ million, 2013-17

Countrywide Plc

Recent company activity

Financial information

Figure 27: Financial analysis of Countrywide Plc, £ million, 2013-17

Foxtons Ltd

Recent company activity

Financial information

Figure 28: Financial analysis of Foxtons Ltd, £ million, 2013-17

Purplebricks Group Plc

Recent company activity

Financial information

Figure 29: Financial analysis of Purplebricks Group Plc, £ million, 2014-18

Rightmove Plc

Recent company activity

Financial information

Figure 30: Financial analysis of Rightmove Plc, £ million, 2013-17

Zoopla

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Recent company activity

Financial information

Figure 31: Financial analysis of Zoopla Property Group, £ million, 2013-17

The Consumer – What You Need to Know

Online vs the high street

The high street needs to adapt to changing landscape

High street agents continue to be consumers' preferred choice

Personal service vs financial considerations

Purchasing and Sales Activity

Majority remain uninvolved in property market

Figure 32: Involvement in property market, September 2018

Impacting Choice of Estate Agent

Local knowledge justifies a premium

Figure 33: Factors underlying choice of estate agent in residential property sale, % of respondents, September 2018

Searching for Properties

Online tightens grip on property purchase search

Figure 34: Means of searching for property, September 2018

Likelihood of Future Activity

Majority unlikely to enter property market in the next 18 months

Figure 35: Future sales involvement, September 2018

Figure 36: Future buying involvement, September 2018

Means of Future Property Sale

High street estate agents remain most popular means of sale

Figure 37: Means of future sale, September 2018

Attitudes towards Estate Agents

Personal service

Financial consideration

Figure 38: Attitudes toward estate agents, September 2018

Appendix – Data Sources, Abbreviations and Supporting Information

Abbreviations

Methodology

Further Sources and Contacts

Trade associations

Association of International Property Professionals Ltd

Association of Residential Letting Agents

National Association of Estate Agents

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