

# Estate Agents - UK - 2021

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## This report looks at the following areas:

- The impact of COVID-19 on the estate agents market;
- Trends and developments in the residential and commercial property markets;
- The impact of the stamp duty holiday on residential and commercial property market activity;
- How the pandemic COVID-19 is accelerating existing trends in house preferences;
- How affordability is shaping the property market activity;
- How changes to taxation for landlords is driving a professionalisation in the buy-to-let segment.

The stamp duty holiday led to a boom in activity in the housing market, with HMRC reporting a peak of almost 200,000 residential property transactions in June 2021. This saw the sector grow despite the major headwind of COVID-19 impacting its ability to operate.

The pandemic saw agencies adopt new working practices, such as the use of virtual tours that were supported through the integration of these functionalities by online property portals. Other adaptations favoured the use of property technology, enabling and improving the efficiency of processes that could now be carried out remotely.

The boom in house transactions has depleted the stock of available housing, which alongside a decrease in the rate of residential construction caused by supply issues and consequently rising costs, threatens to create a bottleneck in the market as existing home owners find their choices limited.

This puts an even stronger impetus on using digital practices, as it allows agencies to overcome geographical barriers through the use of virtual tours and digital conveyancing to facilitate the home-buying process between



“The estate agents market was supported by the stamp duty holiday, which drove a boom in market activity in 2020 and into 2021. This helped offset losses seen in 2020 due to the closure of the housing market, and later cautiousness due to uncertainty over the pandemic.”

**- Francesco Salau, B2B Analyst, December 2021**

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parties at ever greater distances – synergising with consumer demand for larger homes with outdoor spaces at affordable prices.

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- **Association of International Property Professionals Ltd**
- **Propertymark**
- **Royal Institution of Chartered Surveyors**
- **Trade magazines**
- **Estate Agent Today**
- **Property Industry Eye**
- **Property Professional Magazine**
- **Trade events**
- **Housing 2022 Conference & Exhibition**
- **Housing Technology 2022**
- **The Listed Property Show**

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