



Average hits record high for British house prices!

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According to data from the housing website Rightmove, the average demand price for homes that come to the market in Britain has reached a high record level and for the first time estate brokers list more homes for rent.

The monthly snapshot of new listings found that vendors asked for average prices of £323,530, 1.1% higher than last month and 5.5% or £16,818 higher this time last year.

It is the most recent in a series of surveys that indicate a thriving home market fueled by temporary stamping and a so-called "battle for space," as households have rethought their lifestyles during the coronavirus pandemic.

Rightmove said that homes changed hands more than before, leaving brokers with more than enough assets listed for sale.

However, signals indicated that the degree of operation can be easier. In September the negotiated revenues were up 70 percent year on year, but in October the percentage dropped to 58 percent.

The website said that its projected 2% increase in demand rates in December 2019 was "too shy." It revised its projections for 2020 to 7%.

Rightmove data reveals that prices have increased around the board, but in what it refers to as the "top of the ladder," traditional four-bedroom detached and bigger houses, it was the largest monthly move.

These properties will be on the market for an average of £575,594, an increase of 2 percent compared to last month. In England, where the stamp fee vacation extends on properties that cost up to £500,000, owners are entitled to £15,000 for tax savings.

Tim Bannister, the director of real estate data for Rightmove, said, "Prospective buyers see properties sell rapidly and costs increase as they seek their next home to boost momentum and to stimulate them to move quickly.

"With the number of purchasers contacting agents already rising by two-thirds a year after, a lot of fuel is left in the tank for more activities before and into Christmas."

However, he cautioned that while many buyers seemed to pay high rates, "agents commented that the market demands of some owners are becoming too ambitious now, and not all properties are in accordance with the mandatory blueprint buyers are now looking for."

Separate data from the immobilizing company Savills also revealed good activity at the peak of the housing sector with an increase in house prices of over £1 m.

Since early June, an average of £868 plus 1m has been accepted per week, 66% more than the weekly average during the same time in 2019, figures from Savills and the TwentyCi agency reveal.

The Cotswolds reported a rise of 94% in dealings over the time, followed by the nearby South Oxfordshire, 78%, then Dorset, up 69%, Savills said.

Travel limits seemed to hit overseas demand in London for homes in up-market neighborhoods like Kensington, Chelsea, Westminster and Camden, which surround costly streets next to Regent's Park. Sales of £1 million in these districts decreased by 10 percent year-on-year.

Sales have risen in places in the capital where money purchases more space and 4% more high-end properties have changed hands in the entire region than it was in 2019.

"The lifestyle migration has been a major issue on the market since the lock-down started to be relaxed, and this is quite strongly reflected in the number of people," said Lucian Cook, head of residential analysis at Savills.

Cook estimated that by the end of the year revenue would have exceeded £1m over 2019 and that "no one should have expected a result in the midst of the lockout."

"However, there are fewer high-value homes on the market now, meaning we could reach a high peak," he said.