

UK Housing: Market Outlook

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Grainne Gilmore, Head of UK Residential Research
@ggilmorekf

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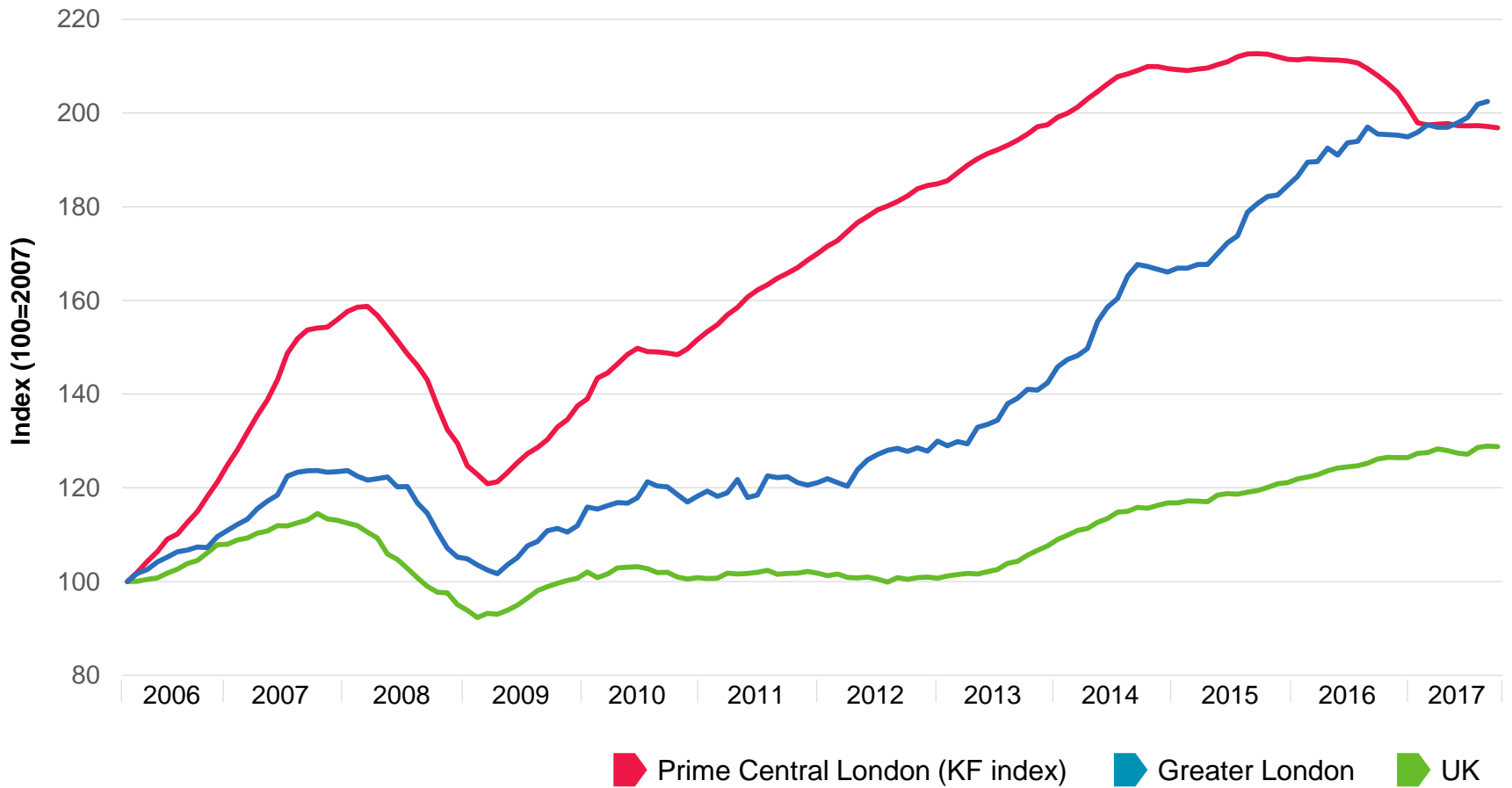
Agenda

Market Drivers

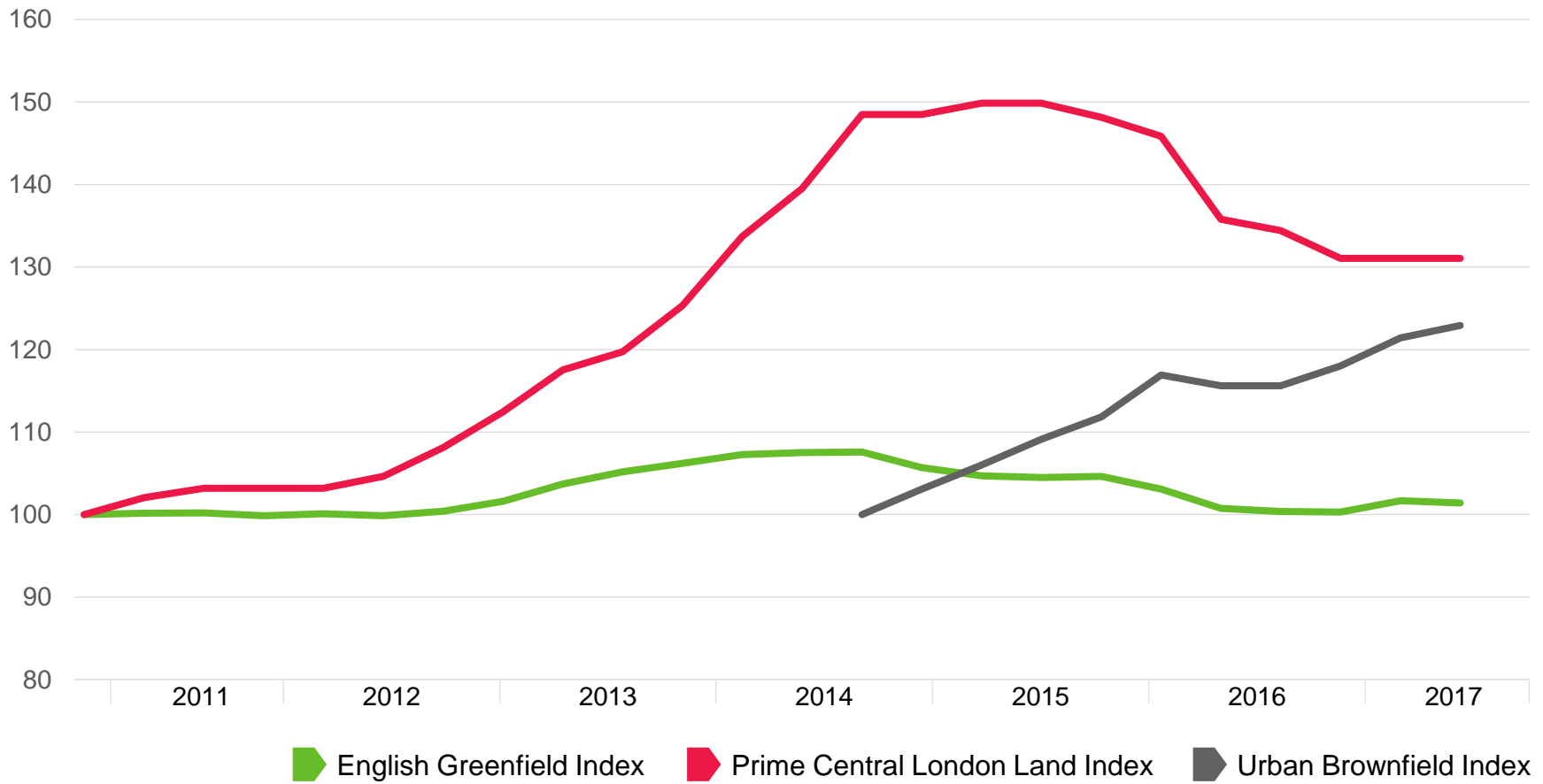
The Challenge

The Opportunities

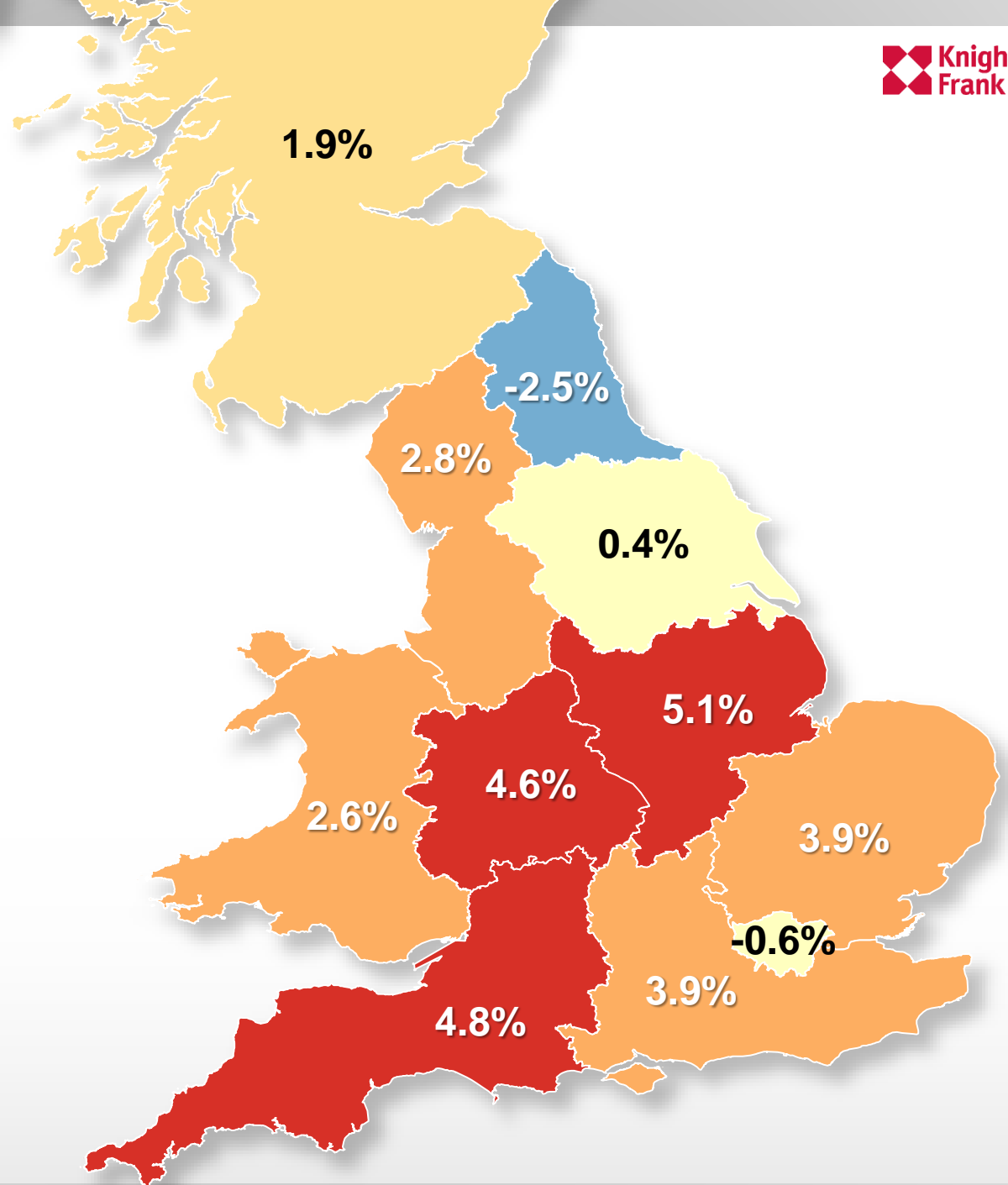
House Prices



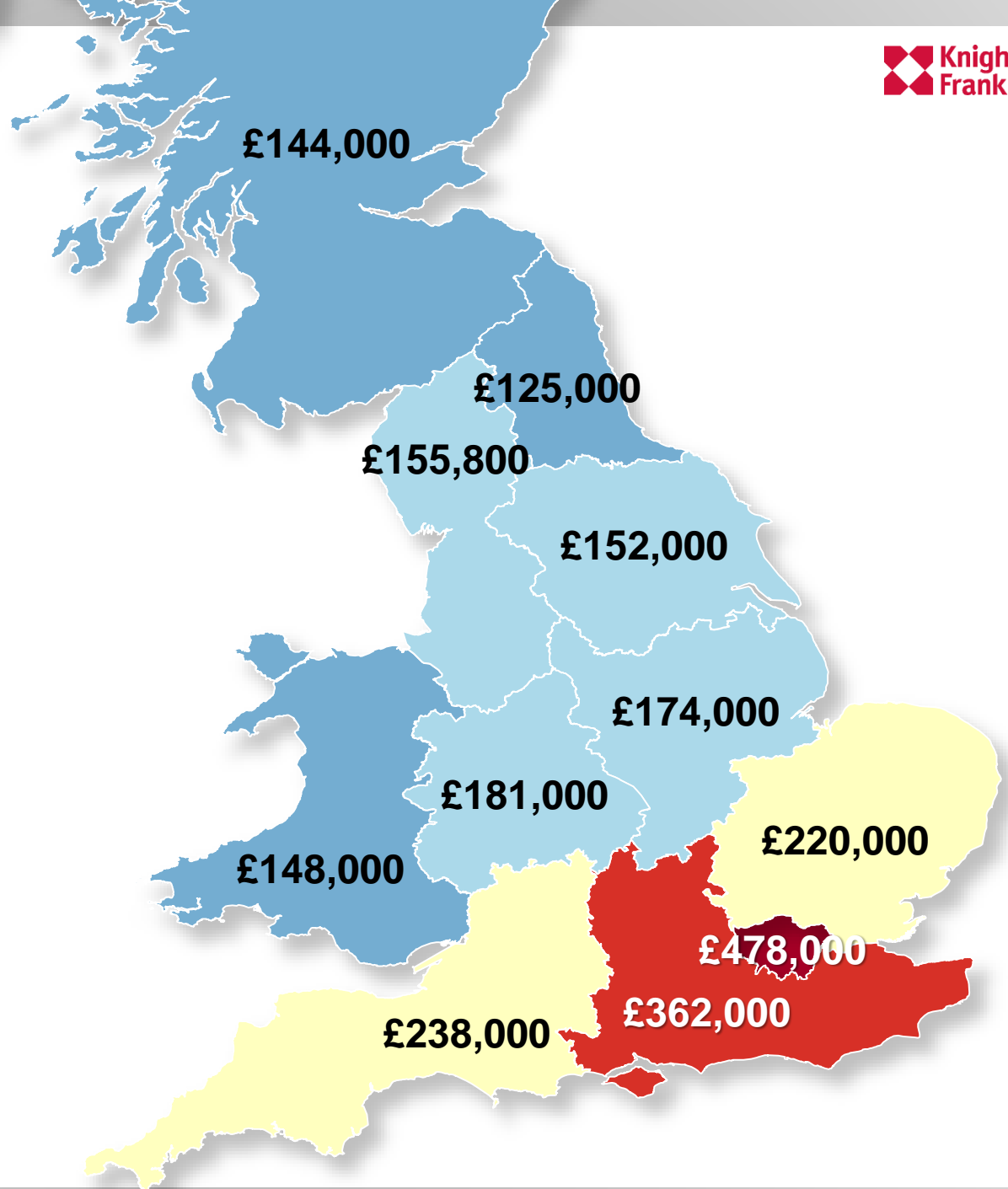
Land Prices



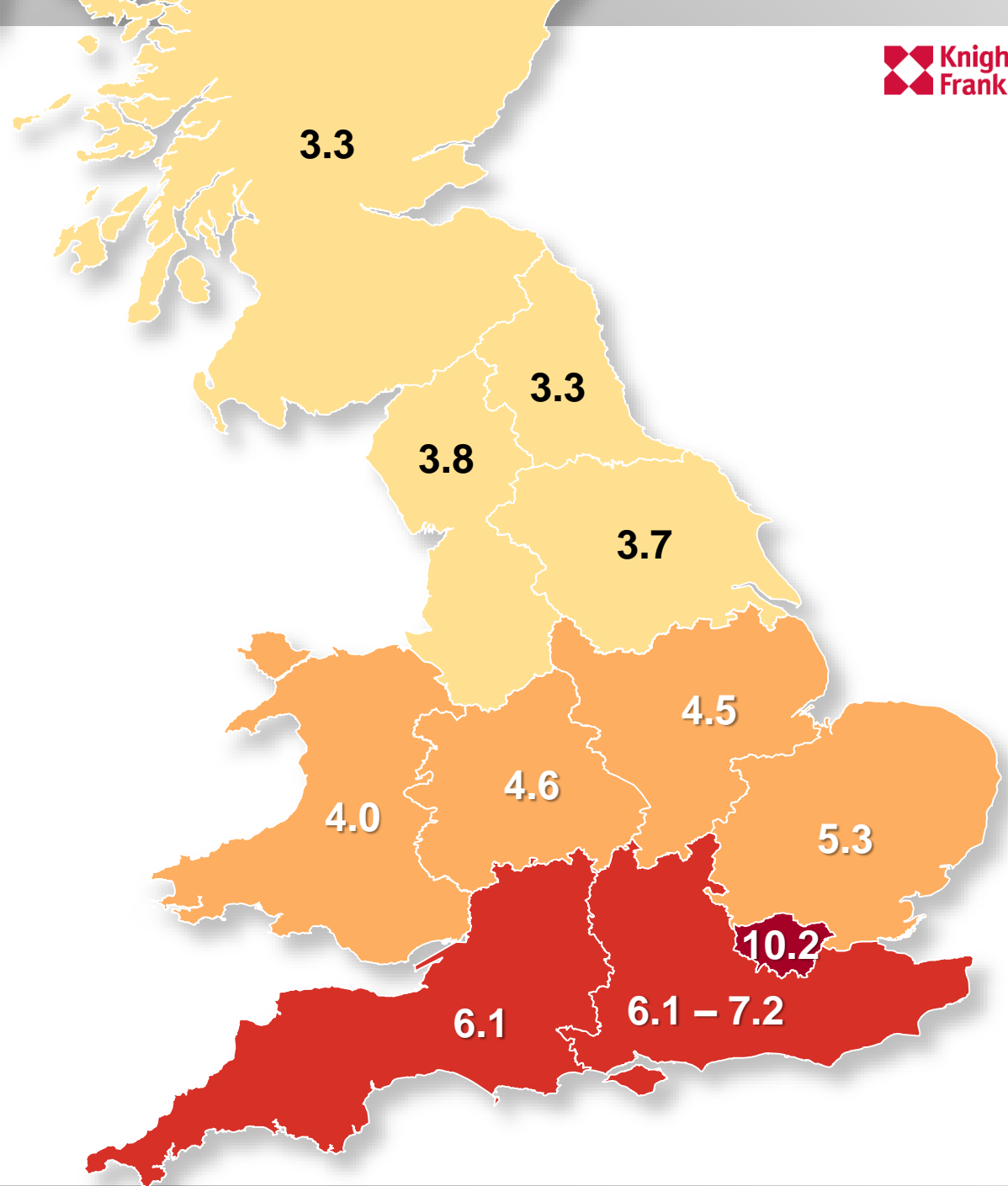
Annual House Price Growth



Average Prices

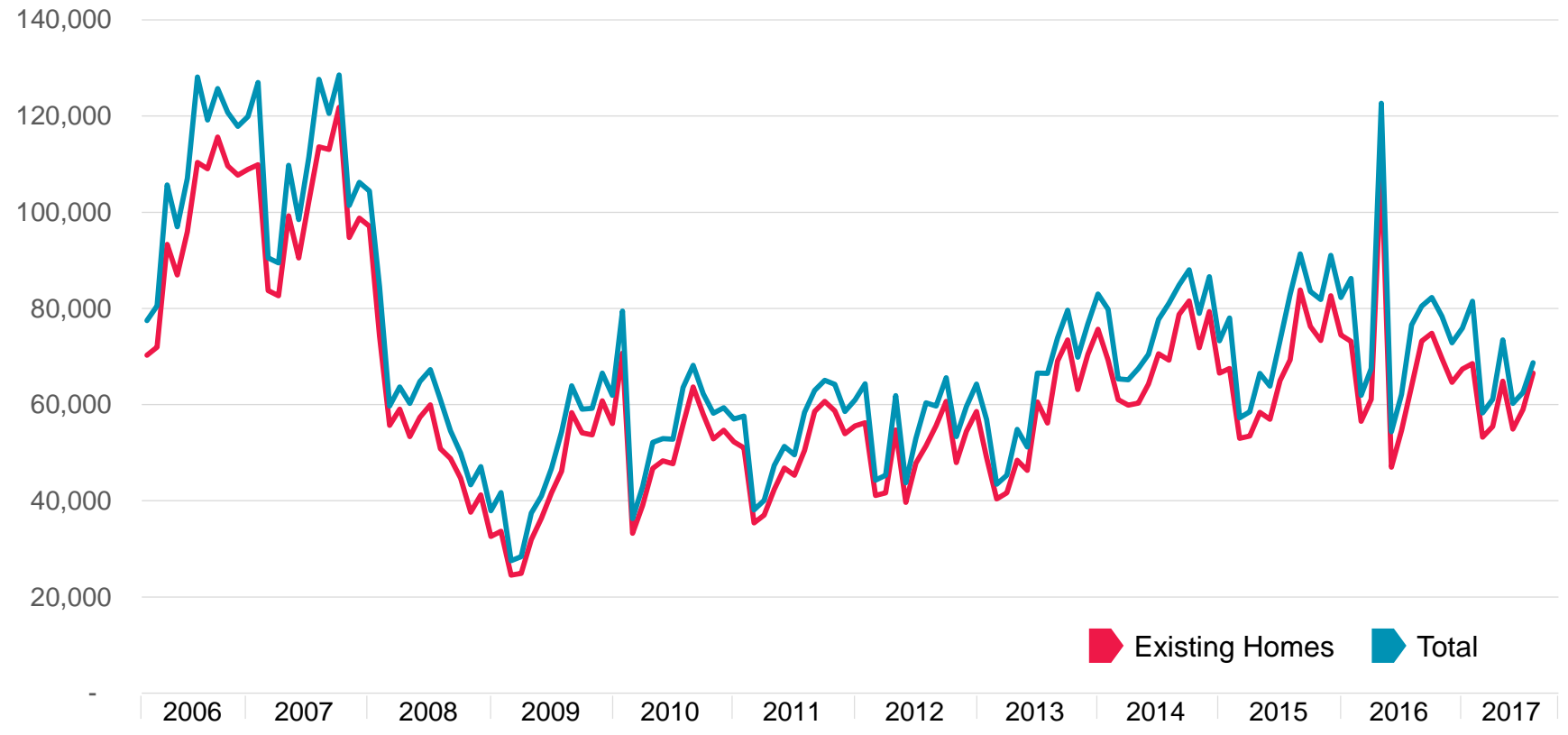


Affordability

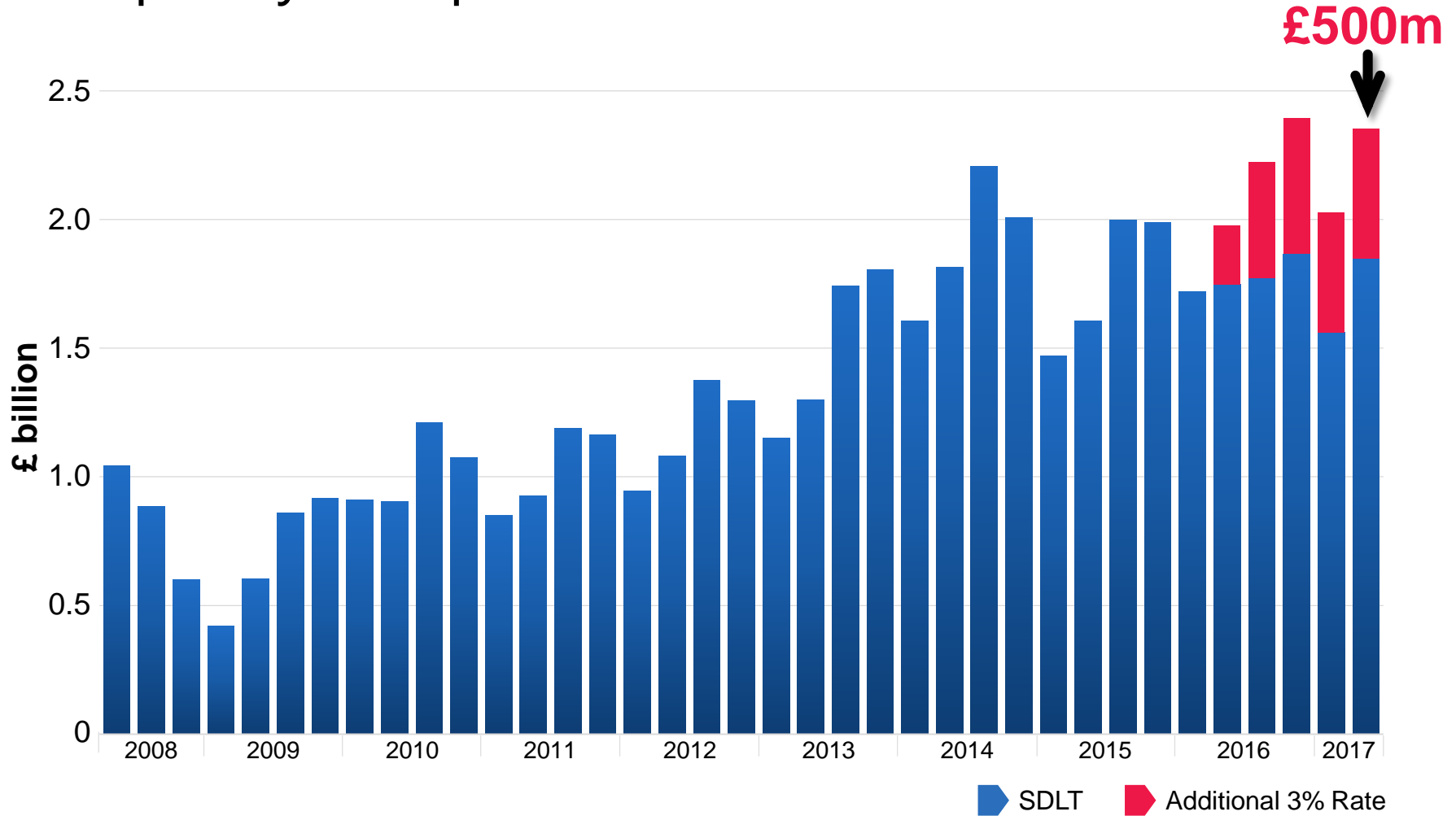


• Nationwide

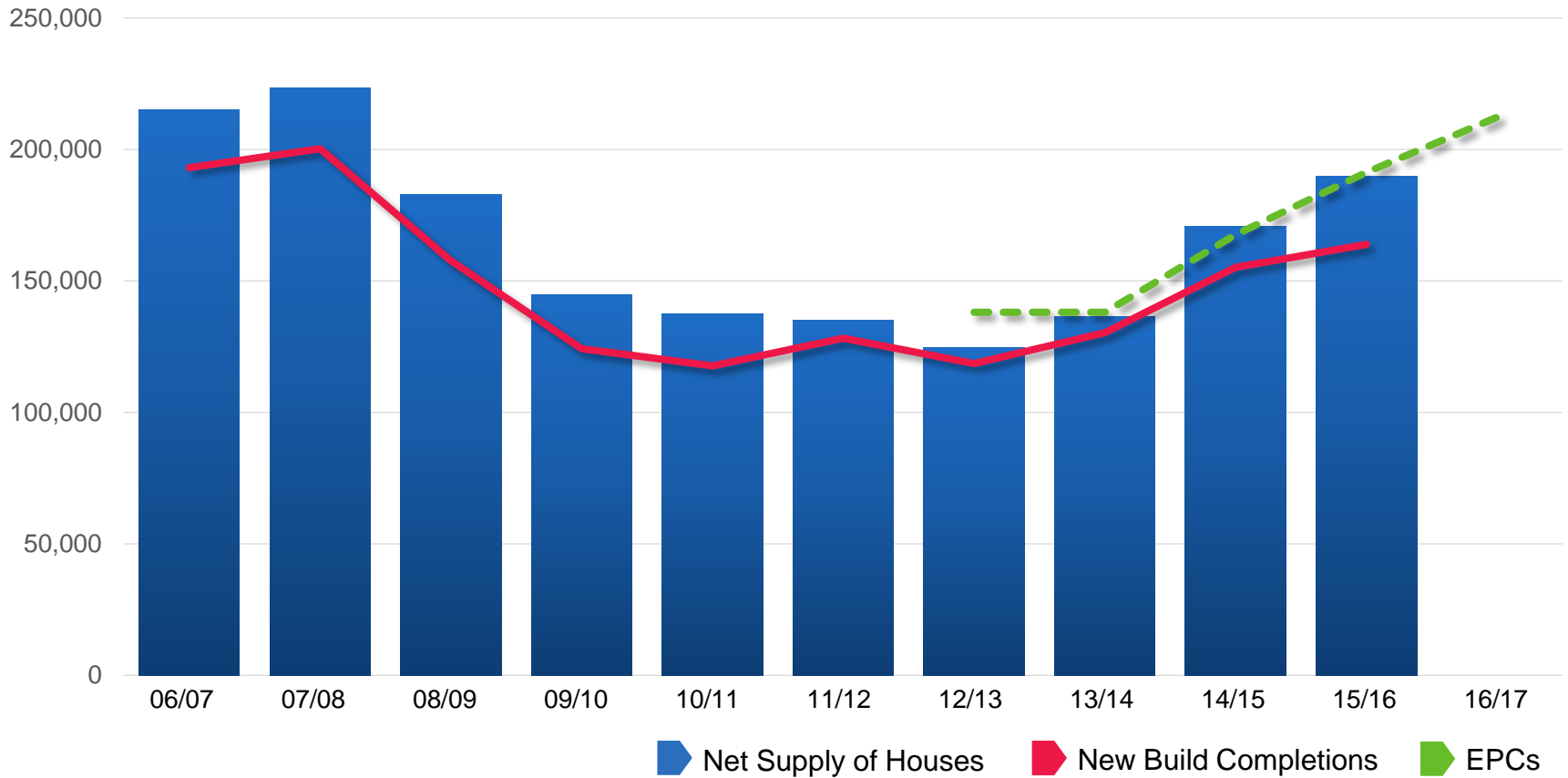
Activity



Stamp duty receipts

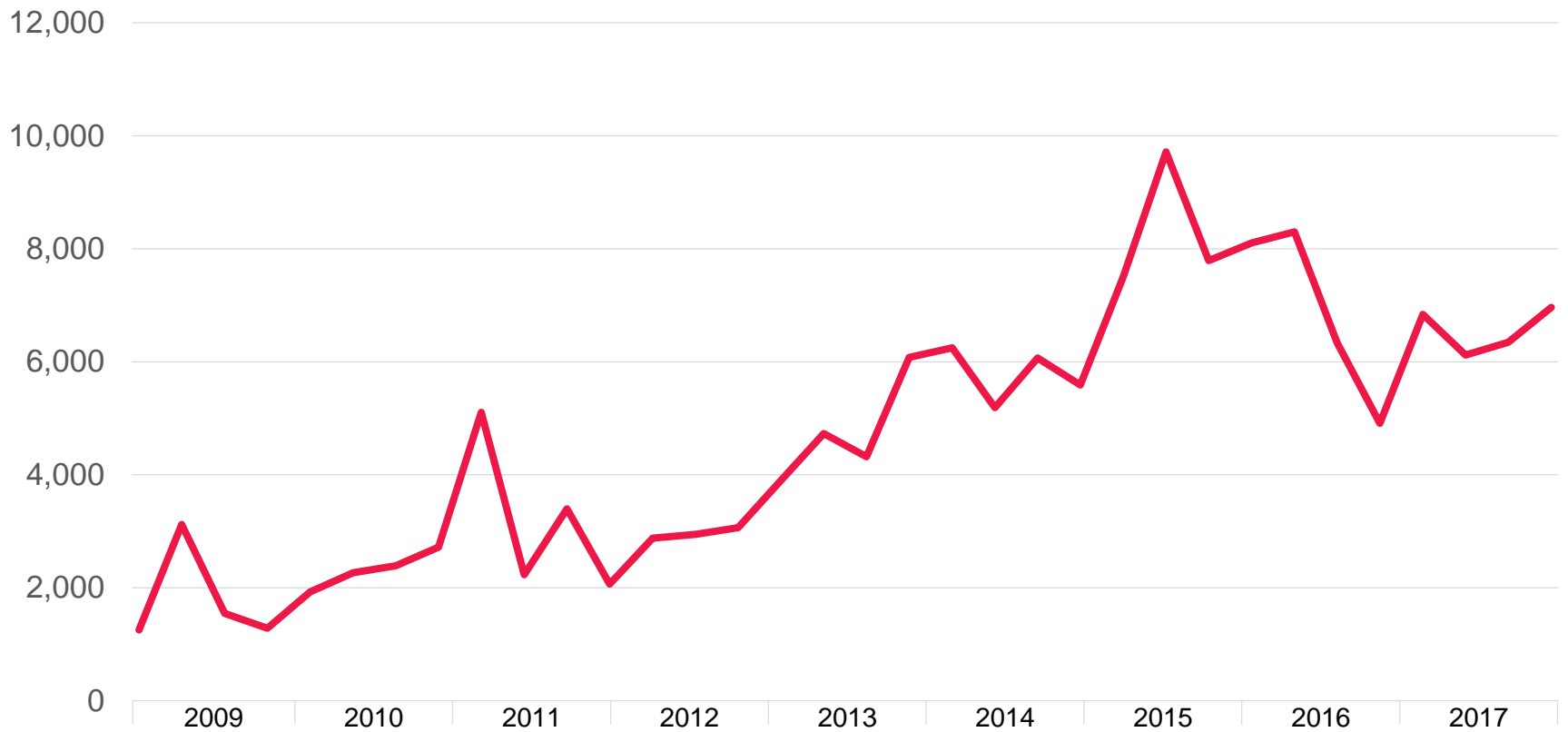


Building enough yet?

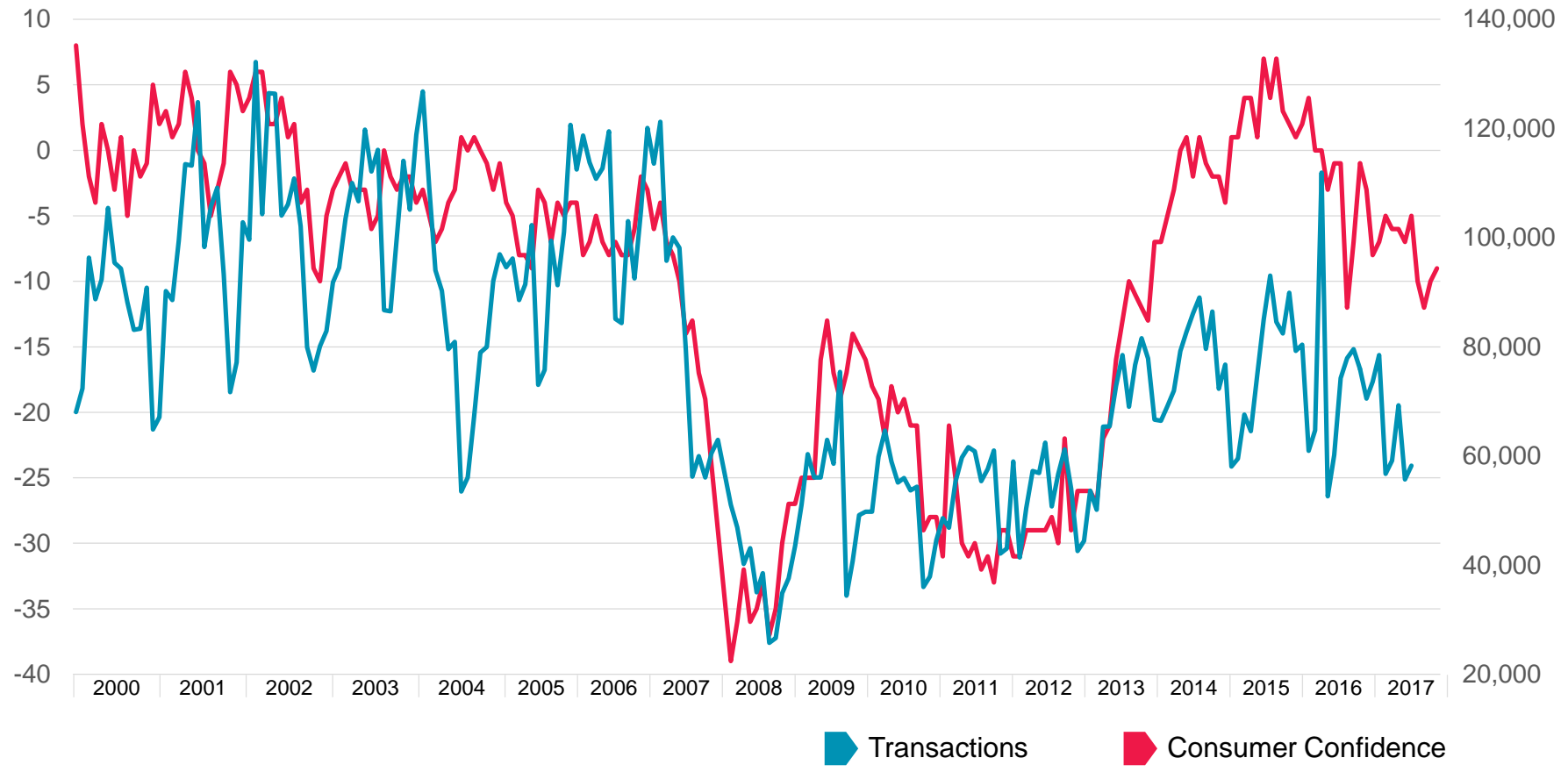


Capital Constraints

London Housing Starts (schemes 20+ units)



Policy Effect?



Policies



Help to Buy



134,000

Challenges

What impact over the next 12 months?

% of respondents



80%



73%



71%



49%



42%

Brexit

THREAT

13%

OPPORTUNITY

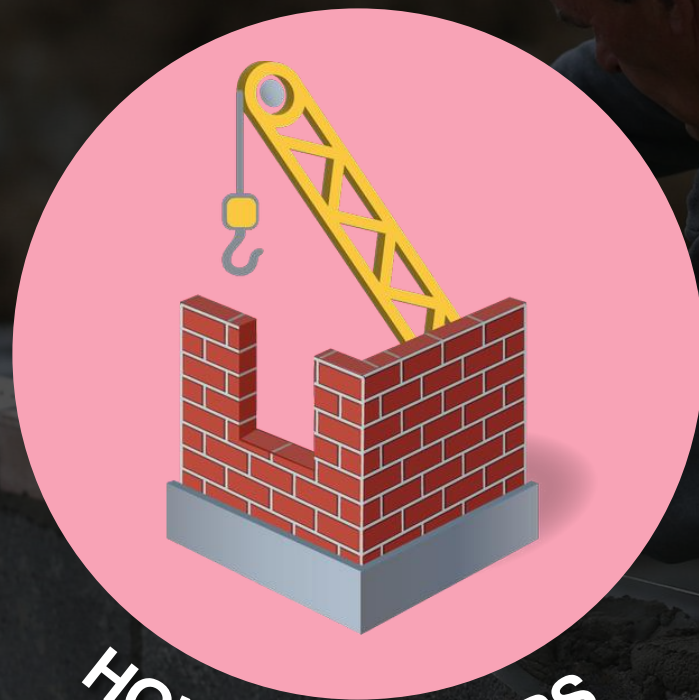
35%

NEITHER

46%

• Knight Frank Institutional Investor Survey

Who will deliver housing?

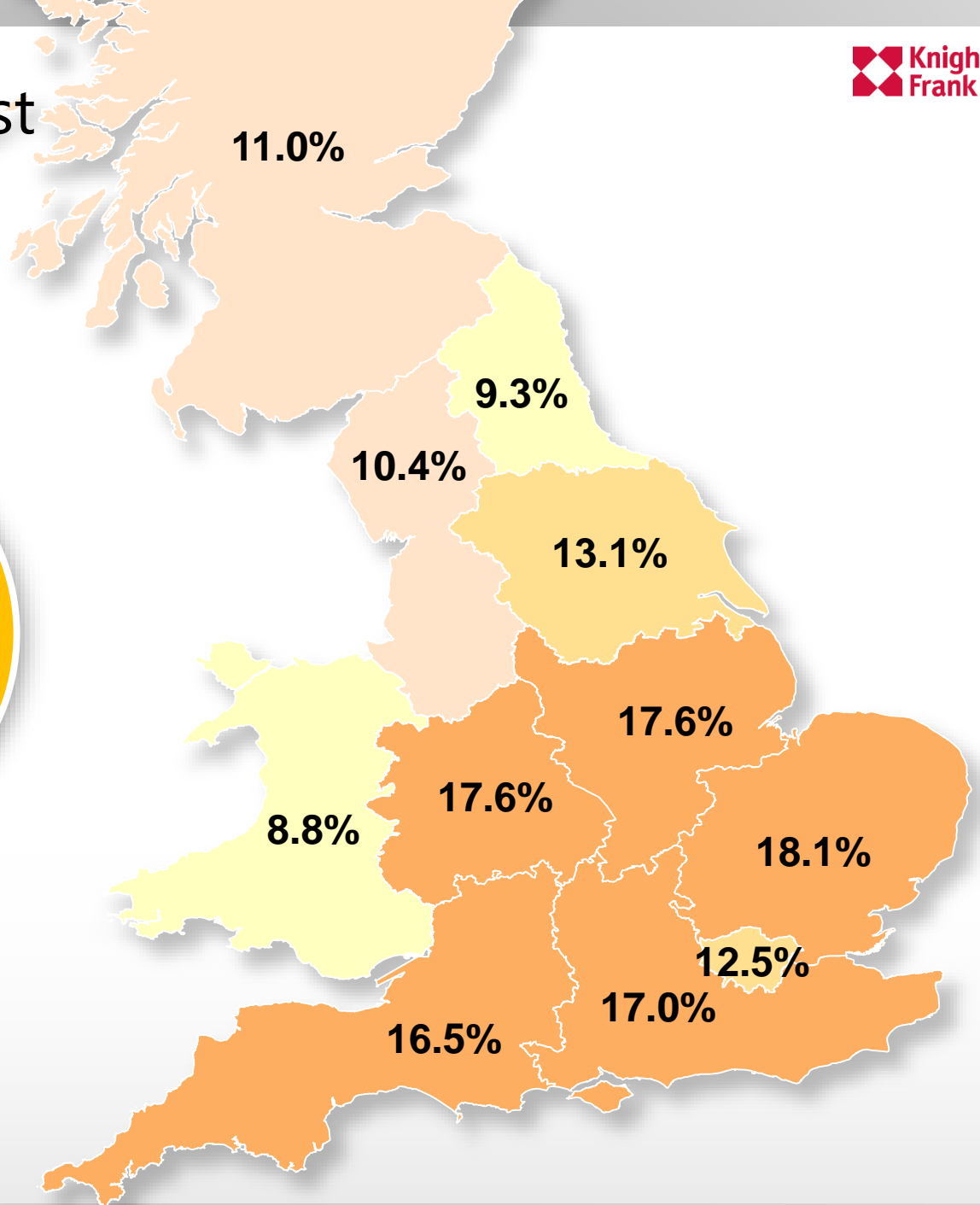


HOUSEBUILDERS

Who will deliver housing?



Residential Forecast 2017-2021



- Current economic trends
- Rebalancing

Conclusion

Market Drivers

The Challenge

The Opportunities

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