



Connells
group

MARKET
REPORT
Q3 2019

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MARKET REPORT Q3 2019

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METHODOLOGY

Connells Group analyses detailed data from its estate agency, land & new homes, lettings, mortgage, survey & valuation and asset management businesses from October 2012 to today. Each month, the researchers analyse tens of thousands of registrations, instructions, applications, approvals and valuations and use these trends to publish a quarterly report which reflects trends across the entire property spectrum. Where commercial sensitivity may be an issue, figures are indexed to show trends without publishing raw data.



We have seen a gradual improvement in activity levels during the summer months versus 2018, with the third quarter of the year comparing favourably to Q3 2018 on a number of measures. However, whilst it was pleasing to see our business deliver a performance slightly ahead of our expectations, we are mindful that in real terms the market continues to operate significantly below historical, pre-referendum norms.

An absence of Brexit headlines until late in the quarter was beneficial but, as September ended and the 31st October deadline drew ever closer, momentum was lost and consumer confidence faltered, suggesting that we will again face a challenging end to the year.

For the first time this year, new applicant registrations in the quarter exceeded those in the corresponding quarter of 2018, with Q3 registrations 3% ahead of Q3 2018. Within this we saw an increase in the level of interest from first-time buyers, with new first-time buyer registrations showing a 16% uplift when compared to Q3 2018. With the UK's housebuilders continuing to release new developments, Help to Buy support remaining available, existing vendors reviewing prices and lenders offering a range of attractive deals, we would normally expect this level of first-time buyer interest to help drive an increase in transaction volumes. However, this improved level of interest remains exposed to weak consumer confidence and underlying Brexit uncertainty, both of which have prevented the market from building any real momentum during the year.

We have seen an increased level of interest from prospective vendors with market appraisal activity 3% ahead of Q3 2018 and now just 2% behind 2018 on a year-to-date basis. New instruction activity has followed a similar pattern but with too many prospective vendors remaining hesitant, and wary of what the next few months may bring, the improvement in new instruction numbers has been weaker and on a year-to-date basis new instructions are 3% behind 2018. A lifting of the Brexit fog on 31st October would no doubt convince more to enter the market during Q4 but there are indications that we may see many hold off until the new year.

Stock levels remain low by historical standards but, at the end of September, the number of properties available for sale was 2% above that seen at the end of September 2018. Although the number of new properties coming to the market remains weak, buyer demand has increased on new stock (where average asking prices are 3% lower than Q2) and those properties where vendors have reduced their prices.

Viewing activity increased by 3% when compared to Q3 2018, with more prospective buyers having the confidence to make offers, supporting the third quarterly improvement that we have seen in sales activity. During the summer we have seen sales activity running close to 2018 levels, with Q3 just 2% behind Q3 2018. This was a marked improvement on the 7% differential that existed between Q2 2019 and Q2 2018.

Average house prices at completion for Q3 were 2% below Q3 2018, with the outlook for the final quarter of the year remaining dependent upon the timing and detail of our final Brexit arrangements.

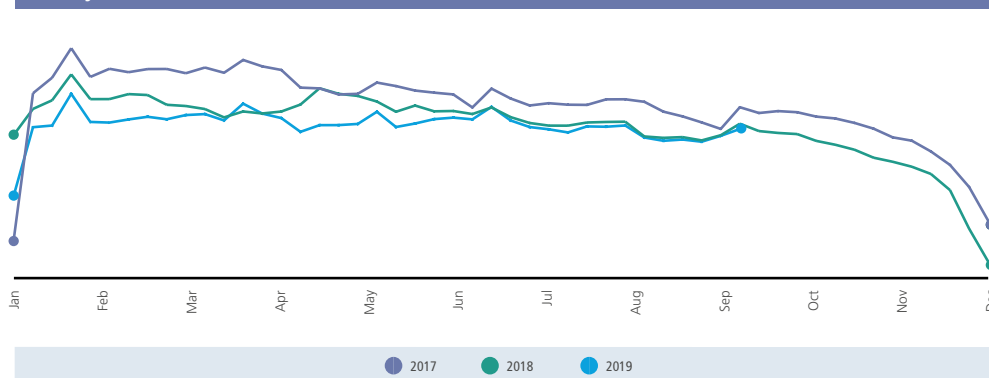
Working in close partnership with housebuilders of all sizes we saw the new build market deliver a particularly strong Q3 performance, with new instructions up by 7% and sales activity 8% ahead of Q3 2018. Making full use of the wide range of options available to them, housebuilders continue to show a willingness to help prospective buyers reach a position where they can make their purchase. Whilst the sector is not immune to the challenges that we see within the resale market, the outlook for the new homes sector remains positive and we expect to see continued success during Q4.

Following the introduction of the Tenant Fees Act in June, the lettings market has seen an uplift in the number of tenant enquiries. However, with many landlords continuing to review their portfolios, new instruction activity has struggled to keep pace, falling 3% behind Q3 2018. With fewer new rental properties coming to market, it is inevitable that prospective tenants find themselves facing increased rents, with average rental values in Q3 up 2% on Q3 2018. In recent years the lettings market has seen a range of legislative change and, whilst some of these changes are still being digested by the market, the imbalance between demand and supply looks set to put further upward pressure on rents as we head towards 2020.

The mortgage market continues to be supported by a healthy level of remortgage business as sales activity within the wider housing market remains subdued. When compared to the second quarter of the year, it was pleasing to see some improvement in first-time buyer activity but unfortunately this was not the step change that we would have hoped for. Whilst active, many first-time buyers are yet to commit to their first property and activity during the quarter remained behind the levels seen in 2018, Q3 was down 4% on Q3 2018. With many investors continuing to review their portfolios, purchase activity eased within the buy-to-let sector. However, on a year-to-date basis both buy-to-let purchase and remortgage activity remain well ahead of 2018.

So, in summary, the first half of the year traded well below H1 2018, but, so far, during the second half we have virtually mapped the same period last year. Given the uncharted political waters, this feels like a 'win' to us. However, now that we are in the maelstrom of Brexit, as the song goes: "there may be trouble ahead".....!

Weekly house sales



ESTATE AGENCY

David Plumtree

GROUP CHIEF EXECUTIVE
(ESTATE AGENCY)



Despite the ongoing Brexit chaos, activity across our branch network in Q3 was better than anticipated and broadly similar to Q3 2018.

Despite a proportion of discretionary buyers and sellers waiting for a Brexit outcome, we saw both applicant registration and market appraisal levels marginally up on Q3 last year. The combination of very attractive mortgage rates and some price reduction activity continued to motivate some buyers to commit to a purchase, rather than delay until after Brexit.

We continued to see downward pressure on house prices, with a 2% drop in average prices when compared to Q3 2018.

New buyer registrations
up



3%
on
Q3 2018

Sales agreed
down

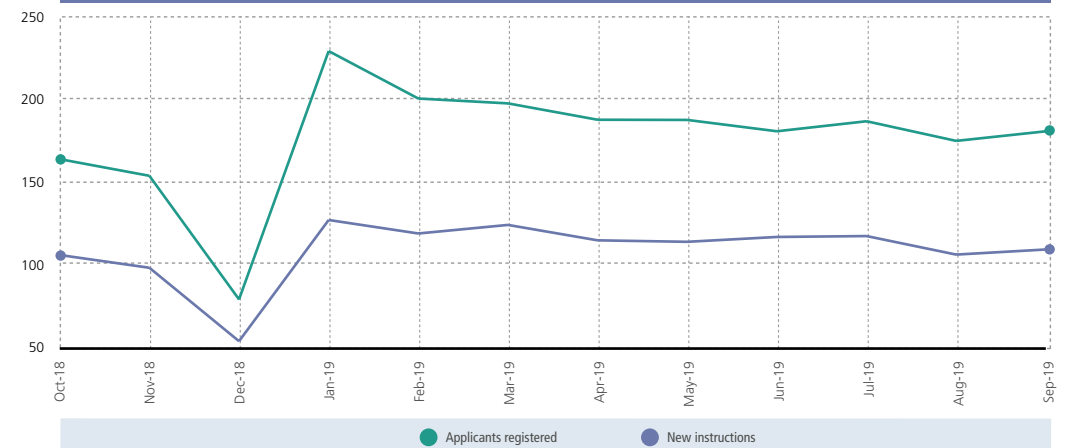


2%
on
Q3 2018

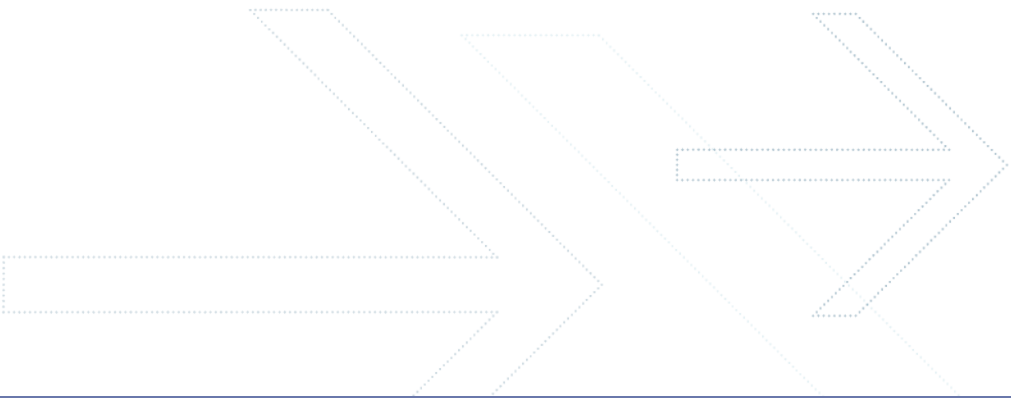
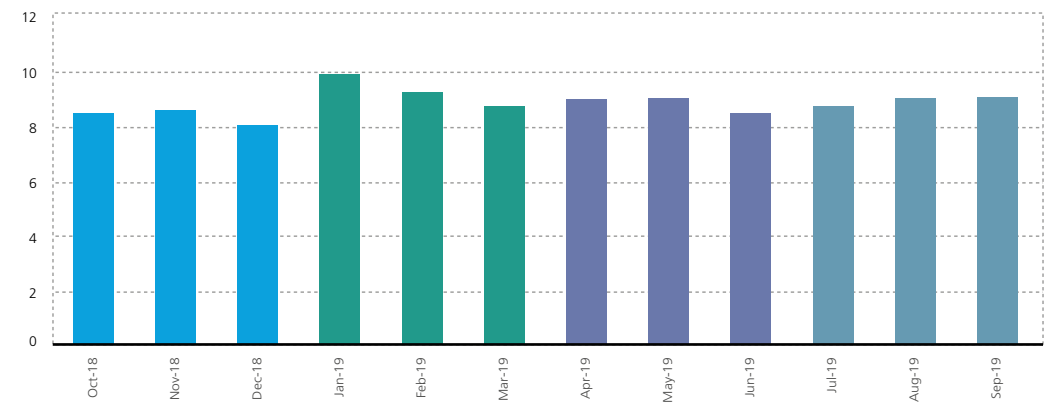
New buyers and instructions

- New applicant registrations in Q3 were 3% ahead of Q3 2018 and are continuing to improve as the year progresses. First-time buyers were a key feature of this increase, up 16% on Q3 2018, whilst investment buyers were up by 1% on Q3 2018.
- Over the summer period, it was pleasing to see market appraisal activity continue to improve, with Q3 volumes 3% ahead of Q3 2018. Whilst homeowners remained hesitant, there were some signs that confidence is improving with more deciding to bring their property to market.
- New instruction volumes saw a gradual improvement but were 1% behind Q3 2018. The absence of Brexit headlines until late in the quarter and increased sales activity did not sufficiently drive a step change in new instruction volumes.
- The ratio of applicants registered to new instructions increased to 8.9 during the quarter, up from 8.7 in Q2, the gradual movement taking the ratio to the highest level that we have seen during the summer period for some years.

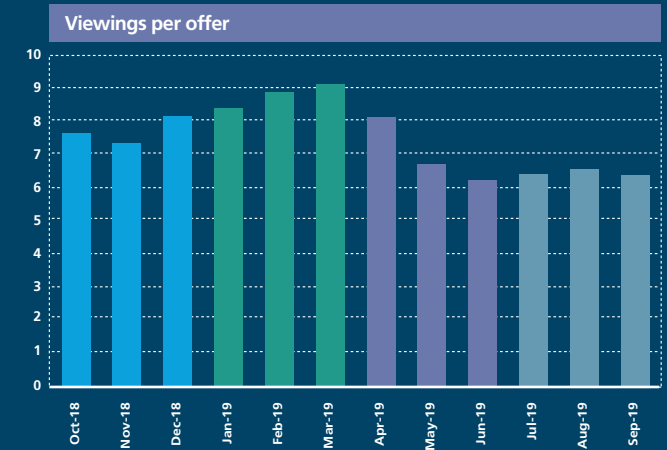
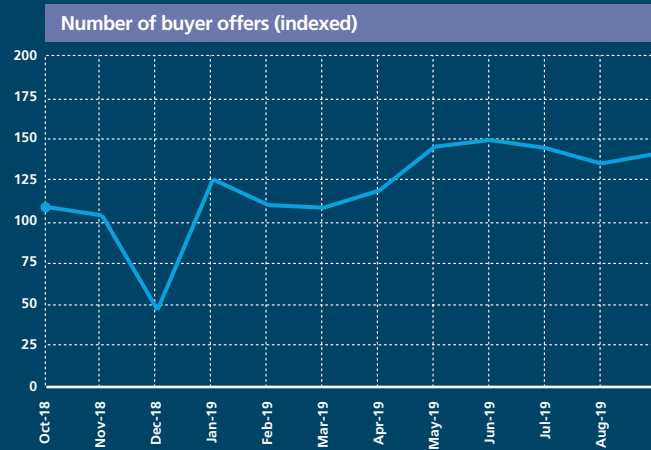
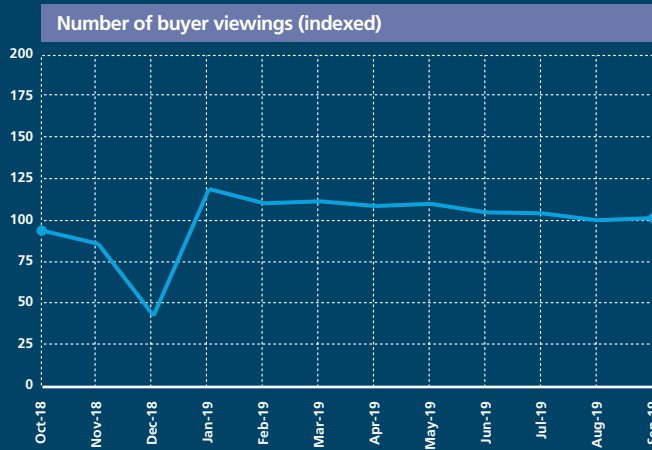
Number of applicants registered and new instructions (indexed)



Applicants registered per new instruction



ESTATE AGENCY



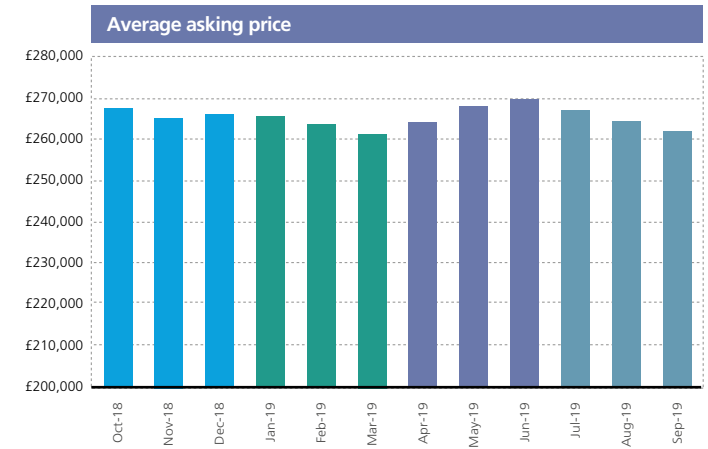
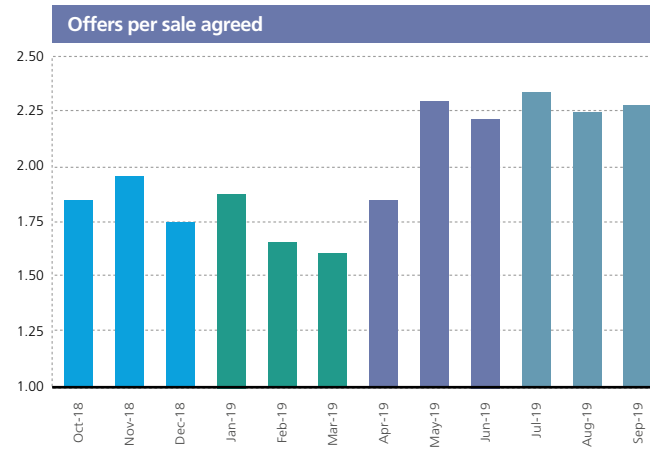
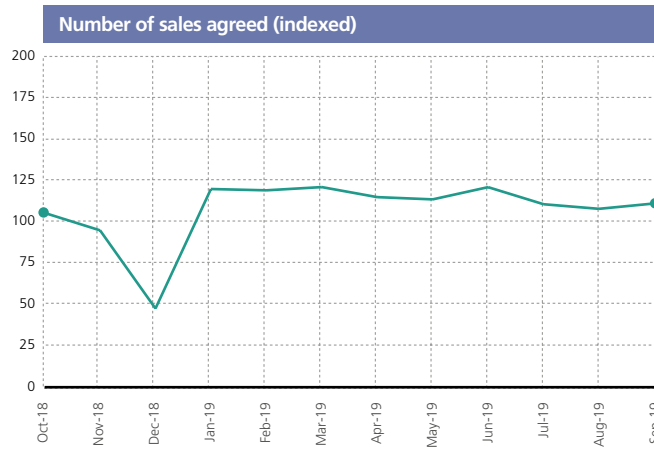
Viewings

- The level of viewing activity improved during the quarter, with the number of viewings up 3% on Q3 2018.
- The total number of properties available for sale at the end of September was 2% ahead of September 2018.

Offers

- A combination of new-to-market stock and vendor price reviews have helped drive an increase in the number of offers when compared to Q3 2018.

- The average level of viewings per offer decreased to 6.5, down from 7.8 in Q3 2018.



Sales

- Sales activity continued to improve, with sales just 2% below Q3 2018.

- The average number of offers per sale agreed again rose slightly, 2.3 in Q3 compared to 1.8 in Q3 2018.

Prices

- The average asking price at instruction in September was £262,164, a 3% reduction on September 2018.



LAND & NEW HOMES

Roger Barrett
GROUP LAND
DIRECTOR



As we move forward into the final quarter of the year, we are doing so on the back of positive increases in both our new homes instructions and sales volumes in Q3.

This is despite a reduction in the number of planning consents approved in Q2, when 10,900 residential applications were granted (down 8% year on year) of which 1,400 were for major developments.

Despite the Brexit uncertainty, we remain optimistic that this momentum will be maintained in Q4. We will continue to work closely with our developer clients in driving increased output in a way that optimises new homes sales prices and that reflects regional pricing variations.

Whilst NHBC new homes registrations are edging up year on year, overall housing supply remains challenging and there are a number of factors in play affecting housing output. Developers continue to explore partnering arrangements with registered providers as a way of maintaining housing volumes.

New homes instructions up



7%
on
Q3 2018

New homes sales up



8%
on
Q3 2018

New buyers and instructions

- Activity levels within the new homes market remained steady throughout the summer, with buyer registrations in the quarter supporting a good level of interest in new homes. This is a feature that shows every sign of being maintained into the final quarter of the year.
- New instruction activity has been particularly strong, with Q3 7% ahead of Q3 2018, and 6% ahead of 2018 on a year-to-date basis. With many prospective purchasers taking time to find their new property, it was pleasing to see this new stock attracting interest and supporting sales activity.

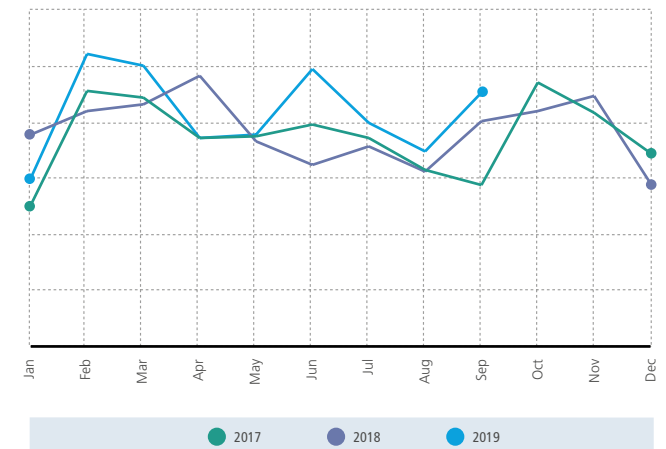
Sales activity

- The improvement in new homes sales activity seen during Q2 continued, with the number of sales in the quarter 8% ahead of Q3 2018. We continued to see housebuilders reviewing their pricing levels and working in partnership with our teams to support the increase in transaction volumes.
- Driven by the increased sales activity, our pipeline of new homes sales at the end of the quarter was 6% ahead of September 2018.

Housing supply and market activity

- The number of new homes available for sale at the end of September was 11% higher than at the end of September 2018. This means we are well placed for a positive end to the year.
- The sector is by no means immune to the vagaries that Brexit may bring to the market during Q4. However, the level of momentum that has built over the past five months should help support the market through any potential distractions that may lie ahead.
- The government's focus on housing growth includes:
 - £241 million from the Towns Fund in 2020-21
 - Continued support of the Help to Buy Equity Loan scheme
 - Homes England additional funding to deliver more homes
 - "Accelerated Planning" Green Paper
 - Developer loans to increase schools provision

Average weekly instructions



Average weekly sales



RESIDENTIAL LETTINGS

Stephen Nation
GROUP LETTINGS
MANAGING DIRECTOR



The lettings market has remained robust throughout Q3 although new instructions have proved harder to come by.

Despite the reduced levels of supply, we have let more properties than in Q3 2018 and demand from tenants continued to be strong. As a result, we've seen an increase in new let rental values which is likely to continue into Q4.

As we entered October, the demand for rental accommodation continued and, although new let volumes will inevitably decrease towards the end of 2019, there is little sign of any decrease in rents.

Rental values
have increased
across all regions
and grew



2%
compared to
Q3 2018

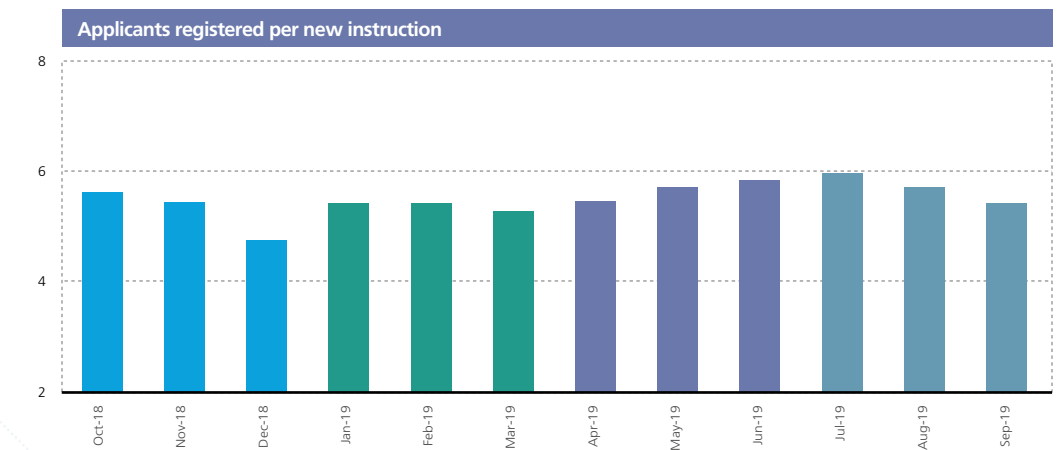
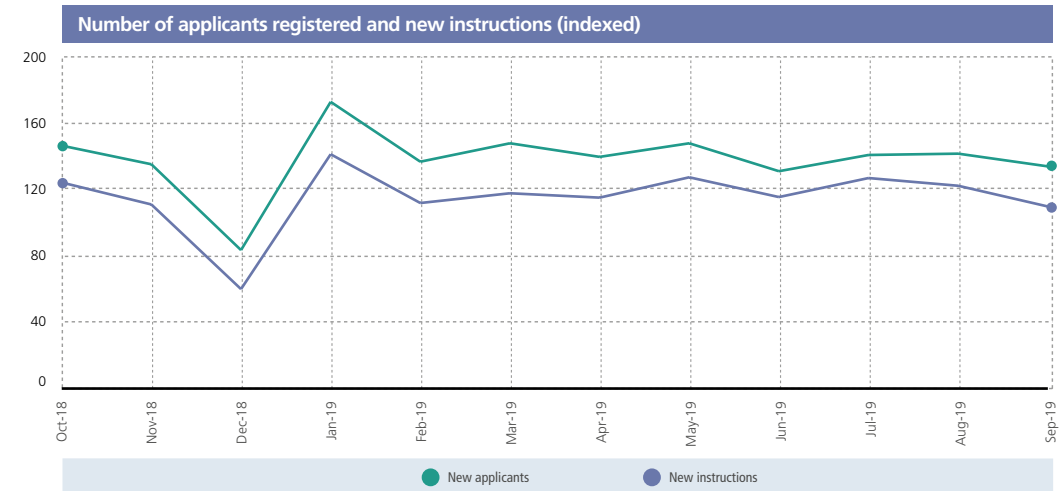
**Properties available
for rent** down



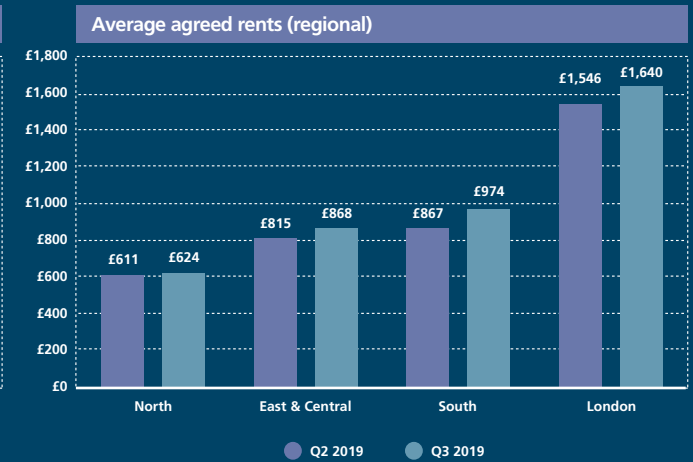
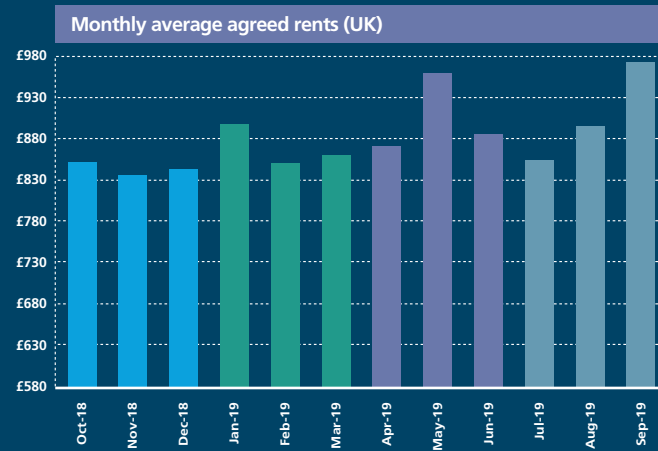
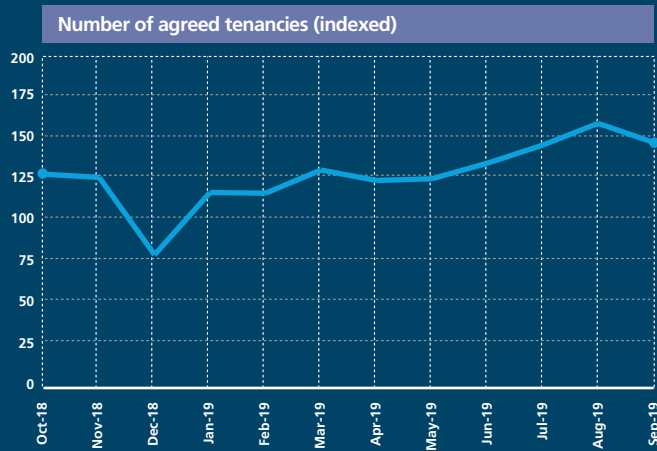
15%
at the end of Q3
compared to
last year

New applicants and instructions

- The lettings market remained stable, albeit with a gradual reduction in some measures when compared to Q3 2018.
- In the months following the introduction of the Tenant Fees Act (2019), we saw an uplift in the number of enquiries received, but this is yet to drive an increase in new applicants registering to rent. During the first half of 2019, new applicant registrations were consistently 8% below the levels seen during 2018 and, during Q3, this fell back slightly to 9% below Q3 2018.
- For the first time this year, new instructions in the quarter dropped below the corresponding quarter of 2018, 3% lower than Q3 2018. With fewer new landlords entering the market, increasing tenancy lengths and a changing commercial dynamic for landlords and agents, it will be interesting to see if this recovers during the final quarter of the year.
- The ratio of registered applicants to new instructions remained unchanged at 5.7 for Q3.
- With new instructions down and new tenancies agreed up, we ended Q3 with 15% fewer properties available for rent than at the end of September 2018. Continued reduction in stock levels is likely to place additional pressure on rental values in the coming months.



RESIDENTIAL LETTINGS

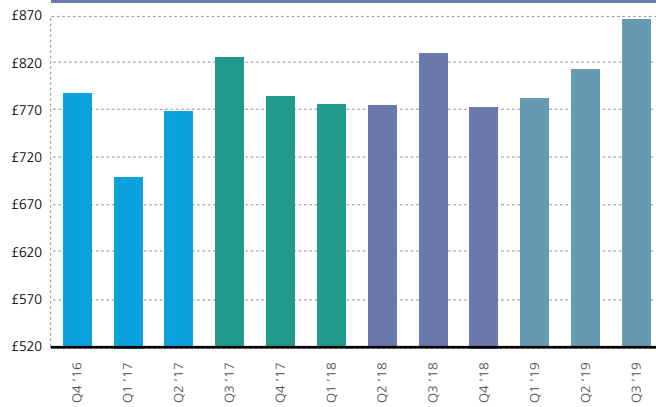


Agreed tenancies and average rents

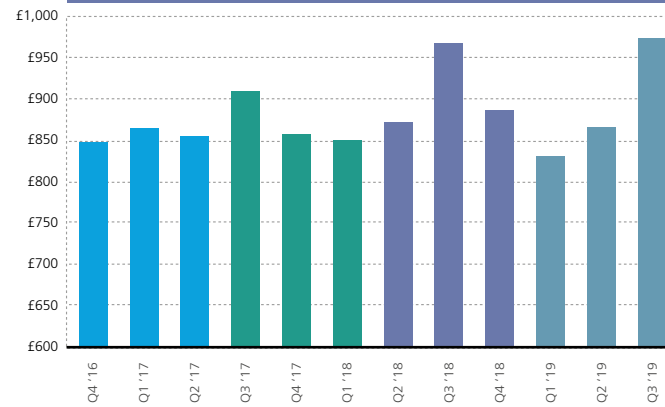
- The number of new tenancies peaked in August with Q3 volumes 1% ahead of Q3 2018.
- The average UK rent for the quarter stood at £974, 2% ahead of Q3 2018.
- Average rental values increased across all regions during the quarter, with the greatest increase seen in the South.

RESIDENTIAL LETTINGS

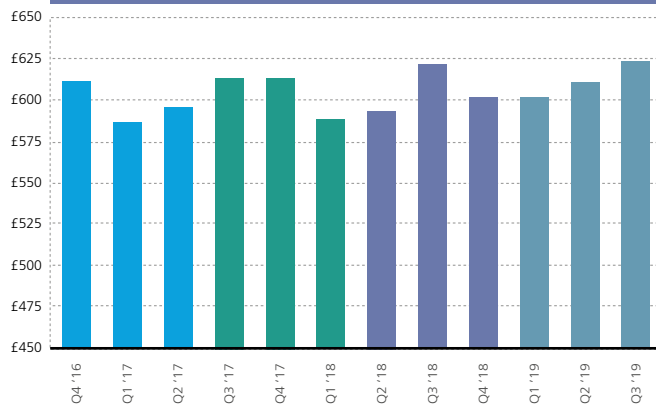
Average agreed rents (East & Central)



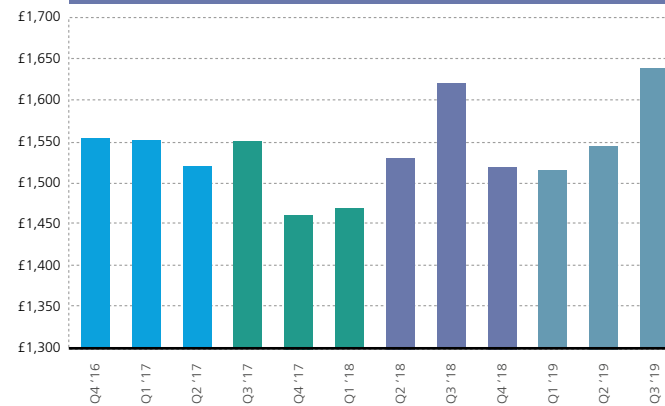
Average agreed rents (South)



Average agreed rents (North)



Average agreed rents (London)



Regional rents

- Average rental values are ahead of Q3 2018 in all regions with the East and Central region, at 4%, seeing the largest year-on-year increase.
- It is too early to say if the introduction of the Tenant Fees Act (2019) is a factor in the increased rental values seen during the quarter.
- During the past six months we have seen the sharpest increase in average rents across London and the South, driven by heightened demand and fewer properties available to rent.

MORTGAGES

Adrian Scott
GROUP MORTGAGE
SERVICES DIRECTOR



Our quarterly analysis is based on front-end activity using mortgage application data and shows a continued strong remortgage market which, despite a blip in August, finished the quarter strongly in September.

However, this data also showed residential purchase activity down 8% when compared to the same quarter last year, largely reflecting the housing market in recent months. Despite this, there were some early signs of improvement in September as increased sales activity seen across our branch network started to track through into mortgage business.

Overall, buy-to-let continued to prove resilient. Remortgages were up 6% on the same period last year, which is not a huge surprise but, interestingly, buy-to-let purchase business is up 14% year to date, showing that investors are active and looking for good deals despite the tax impacts of recent years.

This was the first quarter since the report started that the average mortgage value has fallen (down 3%) on the previous quarter, although still marginally up on Q3 2018. This reflects the pricing pressures in the purchase market as well as the slight increase in remortgage business during the quarter.

Average mortgage value down



3%
on
Q2 2019

Buy-to-let activity up



6%
on
Q3 2018

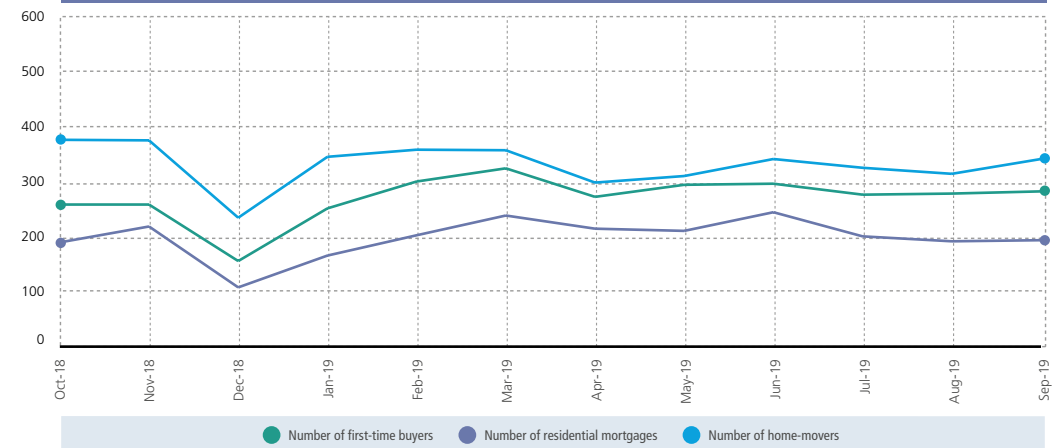
Residential

- Overall, the residential sector of the mortgage market continued to reflect the subdued level of transactions within the wider housing market. Activity levels were 6% lower than Q3 2018.
- Although our branch network has seen a more stable level of house sales during the quarter, this has not fed through to our mortgage business with residential purchase activity 8% below Q3 2018.
- During Q3, residential remortgage activity has again eased slightly when compared to 2018 levels, Q3 volumes were down 3% on Q3 2018. However, at 33%, remortgage activity continued to account for the largest share of activity.
- Whilst first-time buyer activity remained suppressed, we have seen some improvement during the quarter with volumes in Q3 4% below Q3 2018. This was a marked uplift on the 15% differential seen in Q2. First-time buyers continued to account for 28% of mortgage activity.

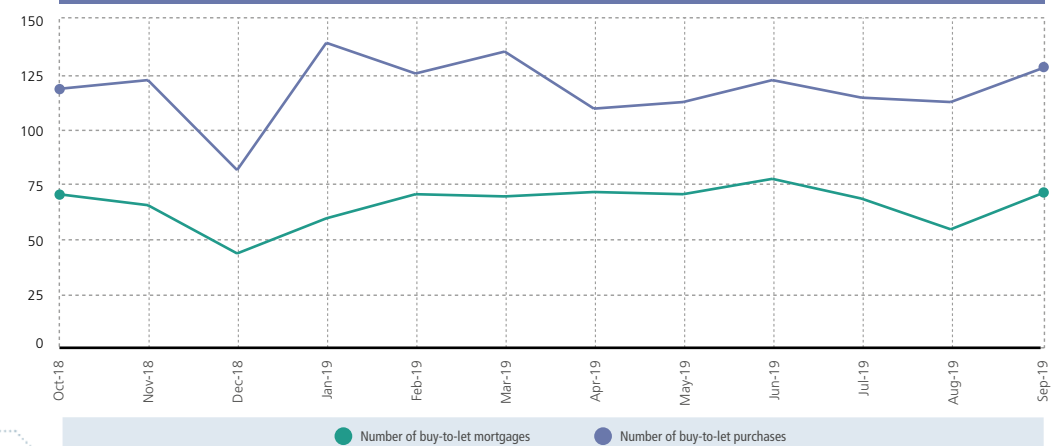
Buy-to-let

- The buy-to-let sector continued to see year-on-year growth. Q3 volumes were up 3% on Q3 2018 and the sector accounted for 18% of mortgage activity during the quarter. This was a 1 point increase on the position in Q3 2018.
- We continued to see landlords refinancing their portfolios, with the easing in volumes seen in Q2 replaced by a 3% increase in activity during the quarter. When compared to Q3 2018, remortgage activity showed a 6% increase.
- Buy-to-let purchase activity saw a 1% reduction when compared to Q3 2018, with investors seeing more competition for keenly-priced properties. However, on a year-to-date basis, purchase activity is 14% ahead of 2018.

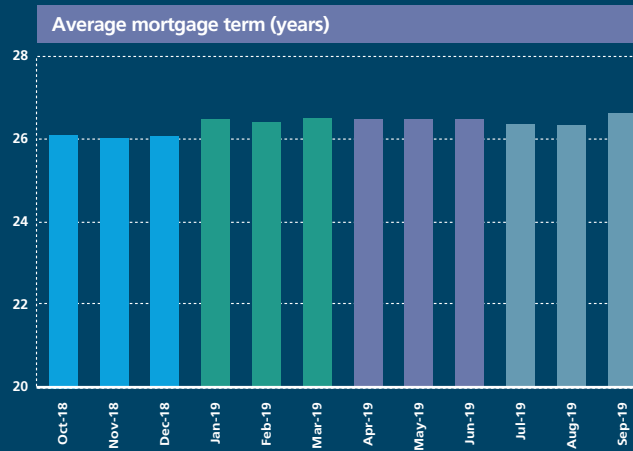
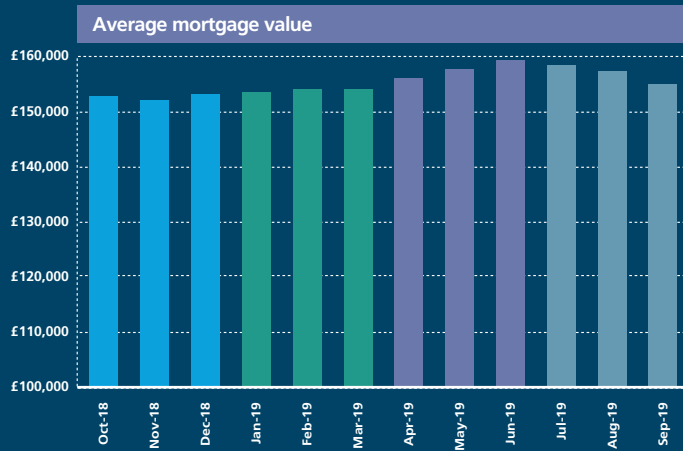
Number of residential mortgages by type (indexed)



Number of buy-to-let mortgages by type (indexed)



MORTGAGES



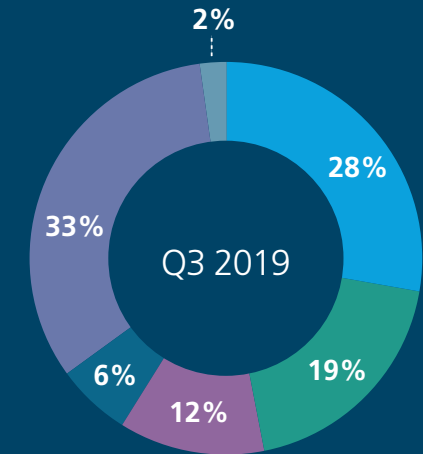
Mortgage values

- At £155,091, the average mortgage value decreased by 3% during Q3, although this figure is 1% ahead of Q3 2018.

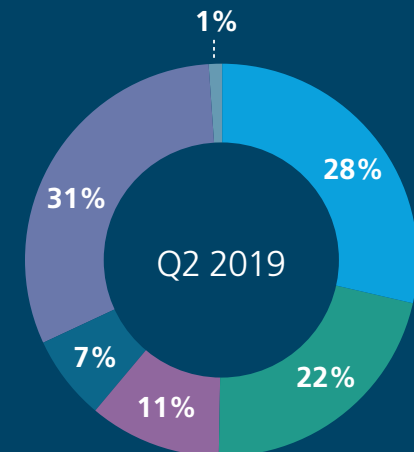
Mortgage terms

- The average mortgage term at the end of Q3 was 26.6 years, a marginal increase on the position at the end of Q2. During the course of 2019, the average term has increased from 26.1 years.

UK MORTGAGE TYPE SPLIT

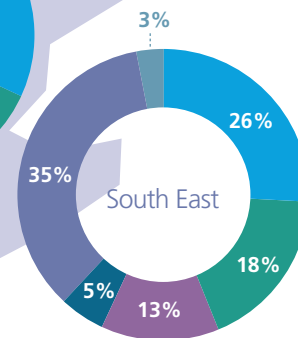
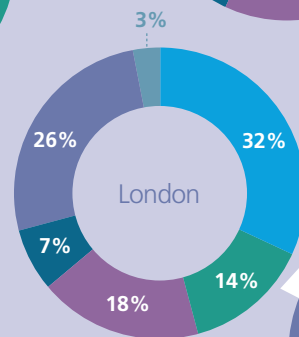
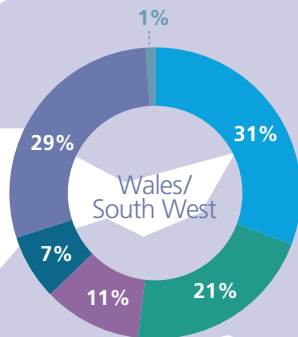
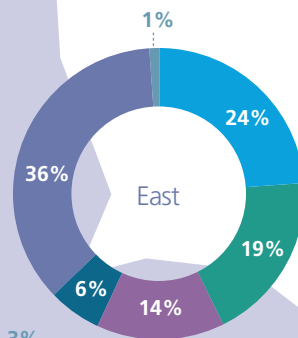
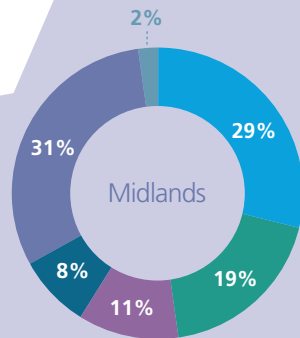
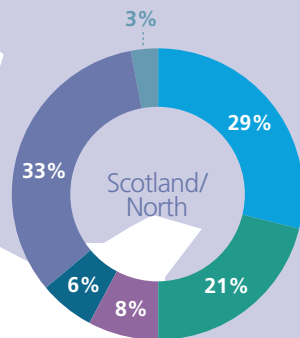


- First-time buyers
- Home-movers
- Buy-to-let purchases
- Buy-to-let remortgages
- Remortgages
- Other



MORTGAGE TYPE Q3 2019

- First-time buyers
- Home-movers
- Buy-to-let remortgages
- Buy-to-let purchases
- Remortgages
- Other



UK mortgage type split

- Homeowner remortgage activity continued to drive the mortgage market, accounting for 33% of activity during the quarter. This was a 2 point increased share on Q2 2019 and in line with the position in Q3 2018.
- The improvement in house sales is yet to lead to a greater share of mortgage activity for the home-mover sector. Home-mover activity accounted for 19% of Q3 activity, a 2 point reduction on Q3 2018.
- Although we have seen an improvement in first-time buyer activity, this has not been sufficient to increase market share, with first-time buyers maintaining a 28% share of activity. This is the same level as seen in Q2 2019 and Q3 2018.
- The overall share of buy-to-let activity, both purchase and remortgage, remained level with Q2 2019 and continued to account for 18% of overall activity.

Regional picture

- First-time buyers showed a marked uplift in London where they accounted for 32% of activity in the quarter, a 5 point increase on Q2 2019. This was in stark comparison to the South East where the first-time buyer share of activity dropped by 3 points to 26%.
- Outside of London, homeowner remortgage activity increased its market share over Q2 2019. The largest increases were seen in the Midlands (up 4 points), the South East (up 3 points) and the South West (up 2 points).
- When compared to Q3 2018, the share of activity associated with home-movers showed a 3 point reduction in the South West, whilst the Midlands and the East saw a 2 point reduction.
- Buy-to-let business, both remortgage and purchase, remained reasonably steady in most regions with London being the exception, seeing a 3 point reduction and accounting for 25% of activity in the quarter.

ASSET MANAGEMENT

Simon Matthews
MANAGING DIRECTOR,
AMG



Figures published by UK Finance for the second quarter of the year show a 6% reduction in the total number of properties taken into possession when compared to Q1 2019.

The latest figures highlight a marked difference between the various sectors of the market, with the number of owner-occupier possessions showing a 9% reduction when compared to Q1 2019, whilst the number of buy-to-let possessions saw a 2% increase over the same period.

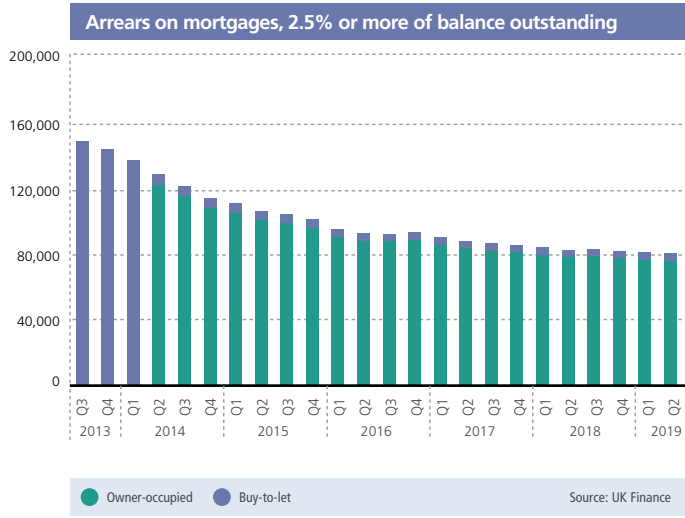
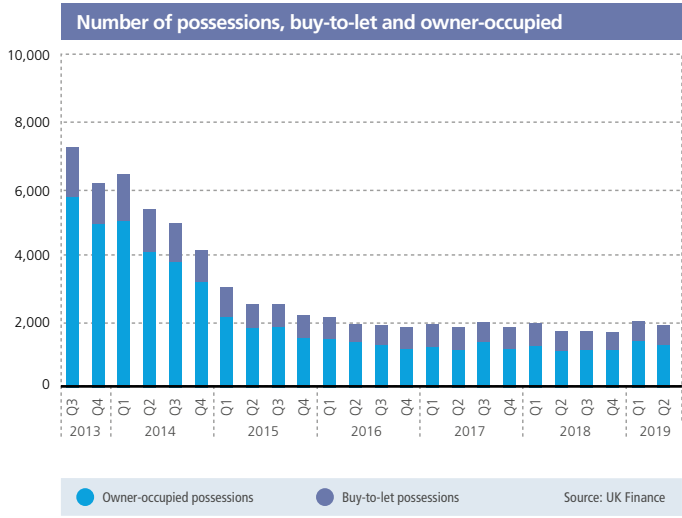
At 23,370, the number of mortgages with arrears representing 10% or more of the balance outstanding has continued to decline, down 2% on the same period in 2018. The number of mortgages with arrears representing 2.5% of the balance declined by 3%.

AMG's market share of new possessions in Q2

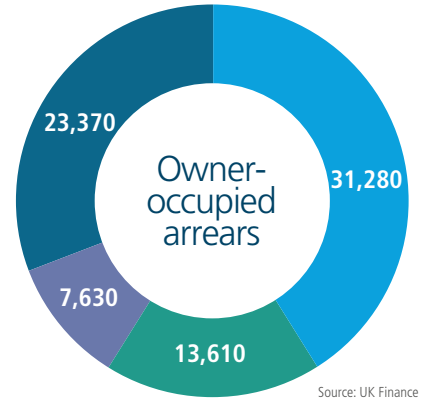
41%

Average sale price

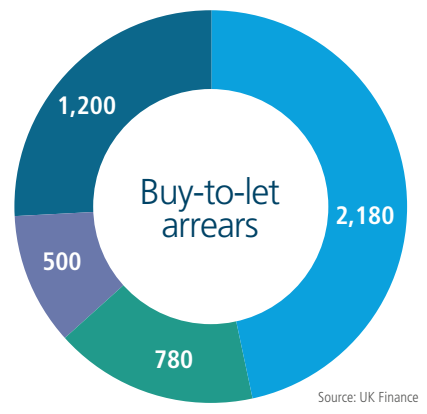
£136,391



ARREARS BANDING Q2 2019



● 2.5% < 5% ● 7.5% < 10%
● 5% < 7.5% ● >= 10%



Possessions

- With the processing of a number of historical cases in line with the latest regulatory guidance continuing to influence the number of possessions, the 1,860 properties taken into possession during Q2 represented an 11% increase when compared to Q2 2018.
- On a rolling 12-month basis there have been 7,170 possessions, with the buy-to-let sector accounting for 32% of these.

Possession sales

- Sales activity remained strong, the average sale price for completed sales in Q3 was £136,391, showing a slight reduction on Q2. The average time between offer acceptance and exchange of contracts has increased from 28 days in Q2 to 32 days in Q3.

Arrears

- Owner-occupiers with arrears of 2.5% or more of the total balance totalled 75,890 in Q2 2019. This was 1% down on the previous quarter and 3% below Q2 2018.
- At 4,660, arrears of 2.5% or more of the total balance within the buy-to-let sector increased by 1% on Q1 2019 and were 5% above the level seen in Q2 2018.
- The number of owner-occupied mortgages with arrears of 10% or more of the balance in Q2 was 2% lower than Q2 2018, whilst the buy-to-let sector showed a 12% increase on Q2 2018.

SURVEY & VALUATION

Ross Bowen

MANAGING DIRECTOR,
CONNELLS SURVEY & VALUATION



The valuation sector experienced a testing quarter, largely driven by the usual peak holiday season impacts, with delays caused on the supply side and in gaining access to conduct property inspections.

Connells Survey & Valuation was not immune to this, but shielded its clients from many of the material adverse impacts experienced across the market.

At a granular level, there was a stark contrast between surveying firms' performance. Connells Survey & Valuation's report quality was 19% higher than the market average and this continues to be a focus for clients as they rationalise their costs of acquisition and seek improved customer experience. Connells Survey & Valuation's reporting turnaround times were also pace-setting at 4.9 days, 1.6 days faster than elsewhere in the sector.

Whilst uncertainty across the market remains, we expect to see further challenges impacting the sector with firms unwilling to commit additional investment.

Service quality
superiority
sustained

19%
ahead of other
providers

Average reporting
turnaround

4.9
days, 1.6 days faster
than the market

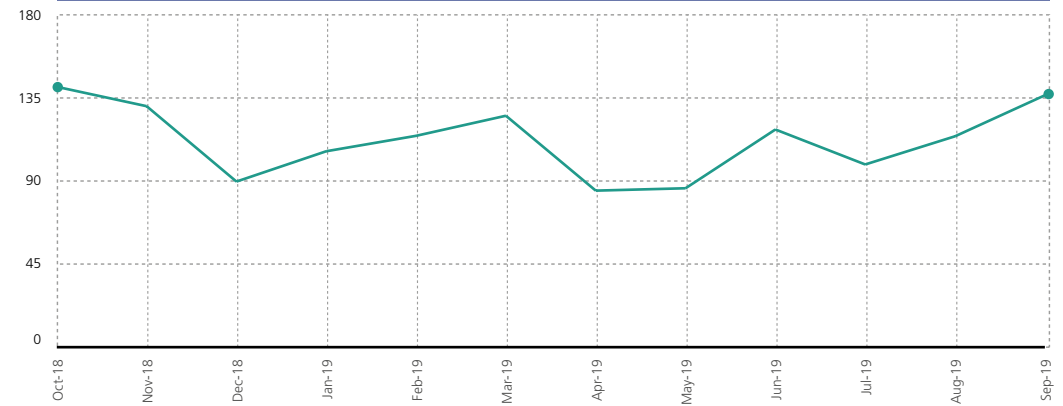
Mortgage valuations

- With an improvement in sales activity within the residential sales market, the number of mortgage valuations completed in Q3 showed a 21% increase over Q2. A positive performance, although 9% behind Q3 2018.
- Residential remortgage activity remained steady and a key feature of the market, with our Group mortgage business reporting a 3% increase in activity over Q2.

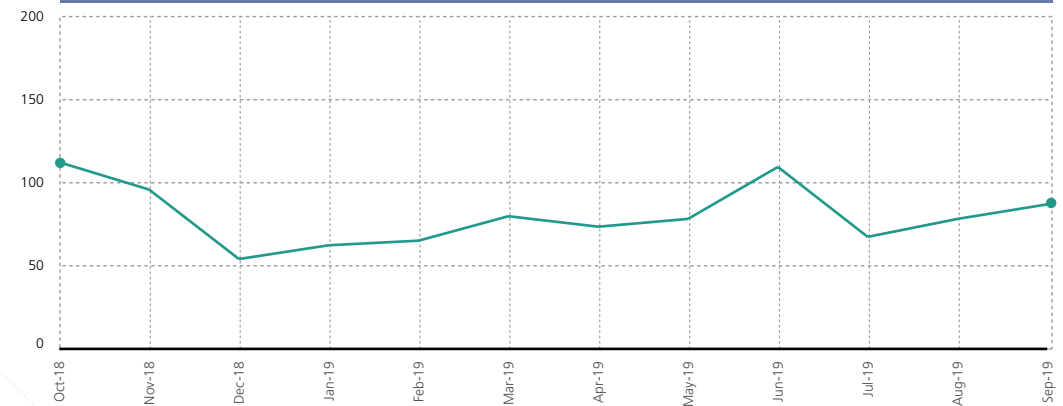
Surveys

- After the positive end to Q2, survey activity saw a decline during Q3, down 11% on Q2 and well below the levels seen in 2018. Whilst there has been an improvement in house sales activity, a further and more robust uplift in activity will be needed to increase transaction volumes.
- The proportion of activity accounted for by surveys reduced from 9% in Q2 to 7% in Q3.

Number of mortgage valuations (indexed)



Number of surveys (indexed)



SURVEY & VALUATION

Buy-to-let

- The buy-to-let sector continued to push forward with Q3 showing a 42% increase over Q3 2018. Whilst volumes were slightly down on Q2, the sector continued to benefit from the high level of remortgage activity within the market.

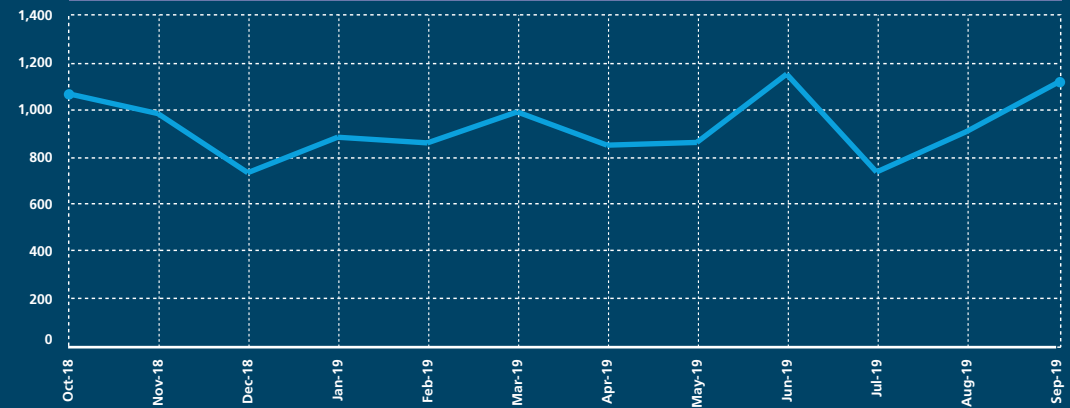
Average valuation

- The average property valuation during Q3 was £285,297, 3% lower than Q2.

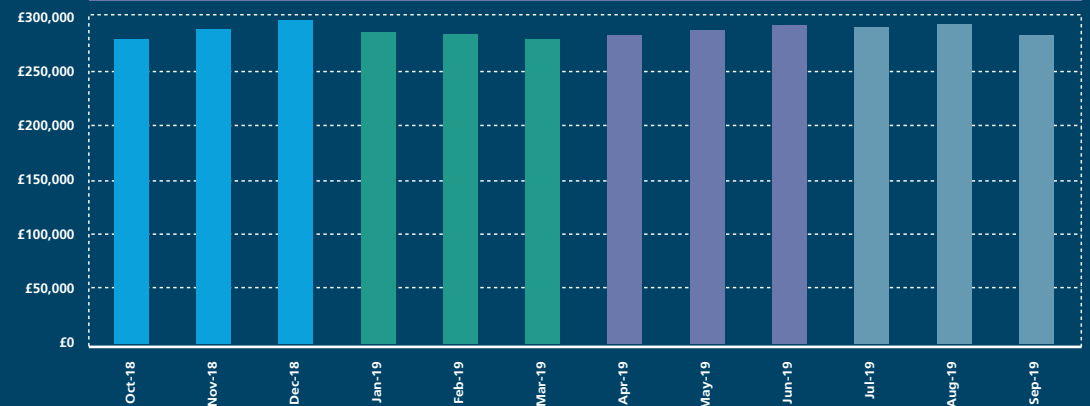
Overall market activity

- Uncertainty and low confidence levels continued to impact the sector. However, the residential sales and mortgage markets showed some signs of improvement in transaction volumes during the quarter, albeit overall volumes in Q3 were just 2% below Q2 2018.
- The business mix may be different, with mortgage valuations accounting for a 5% smaller share of activity than in Q3 2018, however, Connells Survey & Valuation retains flexibility to quickly adapt to changing market conditions. We anticipate these market dynamics to continue in the short term.

Number of buy-to-let valuations (indexed)

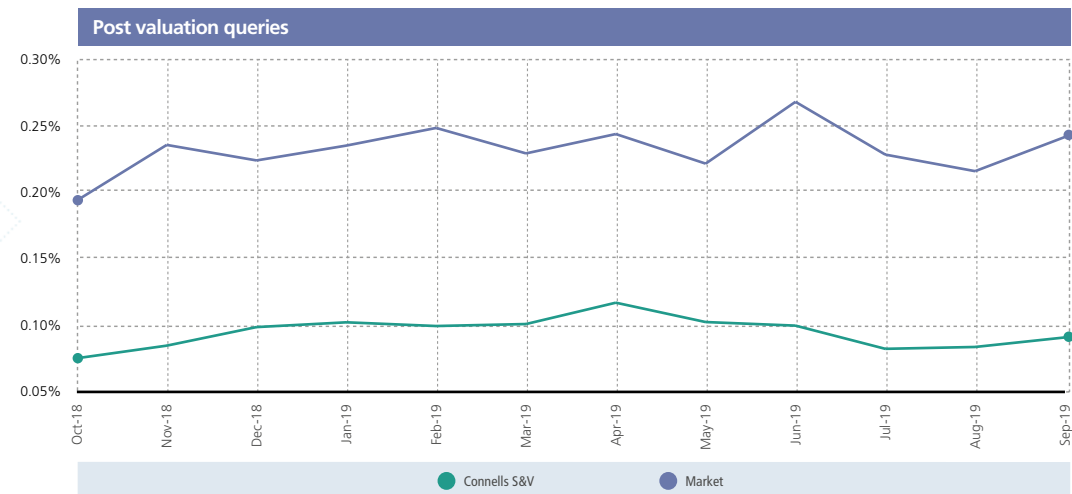
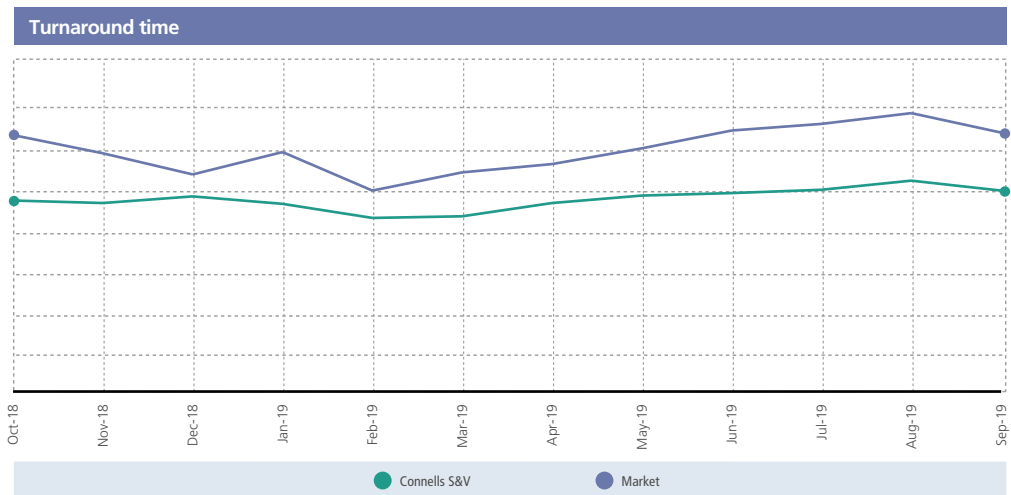


Average valuation price



Service delivery

- Across the market there was a seasonal decline in the speed of report delivery during the quarter, illustrating the impacts of the peak holiday season. Whilst Connells Survey & Valuation's service delivery moved from an average 4.7 days to 4.9 days, there was a more significant decline experienced across the market where average turnaround times declined to 6.5 days from the 5.9 days seen in Q2 2019.
- During Q3, the reporting quality by Connells Survey & Valuation averaged 91.4% compared with 77.0% delivered elsewhere in the market. The sustained superiority of this key service metric continues to be a major differentiator for Connells Survey & Valuation and its clients.



MARKET SUMMARY

REGIONAL AVERAGE HOUSE PRICE AT COMPLETION Q3 2019



Scotland/North
No change from Q3 2018

£148,626



East
1% down from Q3 2018

£253,379



Midlands
3% down from Q3 2018

£189,176



Wales/South West
3% down from Q3 2018

£201,872



London
3% up from Q3 2018

£456,313



South East
2% down from Q3 2018

£289,791

UK average house price at completion Q3 2019


£221,949

up

3%
from Q2 2019
(£215,374)

down 2%
from Q3 2018
(£226,427)

REGIONAL AVERAGE RENT Q3 2019

 **North**
No change from Q3 2018 **£624**

 **East & Central**
4% up from Q3 2018 **£868**

 **London**
1% up from Q3 2018 **£1,640**

 **South**
1% up from Q3 2018 **£974**

UK average rent
Q3 2019



£974

up

2%

from Q3 2018
(£960)

UK average mortgage value
Q3 2019



£155,091

up

1%

from Q3 2018
(£153,654)

ABOUT CONNELLS GROUP

Connells Group is one of the largest and most successful estate agency and property services providers in the UK. Founded in 1936 and with a network of nearly 600 branches nationwide, the Group combines residential sales and lettings expertise with a range of consumer and corporate services including new homes, mortgage services, conveyancing, EPC provision, surveying, corporate lettings, asset management, land and planning, LPA receivers and auctions.

Alongside the Connells estate agency brand, the Group trades under other well-known and trusted local names including Allen & Harris, Bagshaws Residential, Barnard Marcus, Barnfields, Brown & Merry, Fox & Sons, Jones & Chapman, Manners & Harrison, Roger Platt, Shipways, Swetenhams, William H Brown, Sharman Quinney, Pattison Lane, Burchell Edwards, Ashley Adams, Atkinson Stilgoe, Kevin Henry, Peter Alan, Thomas George, Rook Matthews Sayer, Paul Dubberley, Hurfords, Knight Partnership and Gascoigne Halman.

Corporate clients benefit from Connells Group's broad range of award-winning services and depth of experience and expertise.

We work with some of the UK's leading organisations and institutions on property and land acquisition and disposal, asset management, mortgage sales and distribution, corporate lettings, auctions, conveyancing and surveying, to name a few.

Connells Group is a subsidiary of the Skipton Building Society, one of the UK's largest providers of financial services and products.

5.5% market share

Nearly **600** branches

6,800 staff

Successful apprenticeship scheme

26 local brands from Glasgow to Plymouth

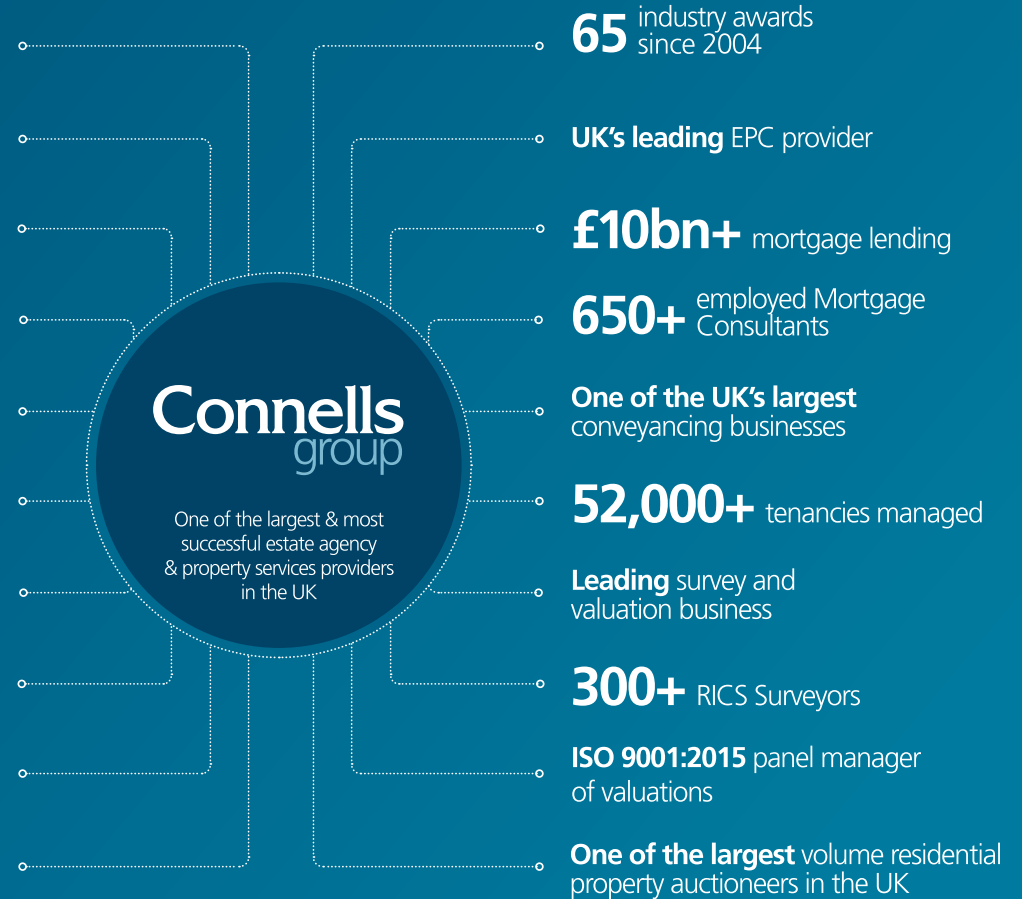
UK's most profitable estate agency business

66,000 property sales a year

Largest agency for new homes sales in the UK

80+ land and new homes specialists nationwide

9,000 new homes sold per year



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ABOUT CONNELLS GROUP

OUR BUSINESS BRANDS



OUR LOCAL ESTATE AGENCY BRANDS



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MARKET
REPORT
Q3 2019

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