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This is the tenth **Halifax Housing Market Confidence Tracker** and monitors public sentiment towards the housing market.

Regional divide in property market expectations

There has been a significant improvement in sentiment towards the UK housing market; however, whilst the gap between buying and selling expectations is narrowing the regional variations remain, according to the latest quarterly Halifax Housing Market Confidence tracker.

The net balance (i.e. the difference between the proportion thinking that it will be a good time to sell and those who think it will be a bad time) turned positive for the first time in September in several regions including the East (+8) and the South East (+13).

More people now think it will be a good time to sell than think it will be a bad time in the South East (+13), Eastern (+8), South West (+6), London (+4), North East (+4) and West Midlands (+2). In June, more respondents thought that it would be a bad time to sell in all regions. And, while those thinking that it will be a bad time to sell fell from 56% in June to 47%, people in Scotland, the North West, and the East Midlands were the least positive about the prospects of selling in the next 12 months (with a net score of -38, -31 and -19, respectively)

Whilst attitudes to selling have increased rapidly, sentiment towards buying remains stronger than that towards selling with 57% of respondents expecting it to be a good time to buy in the next 12 months compared with 41% thinking it will be a good time to sell. Respondents in Wales were the most bullish (where 71% think it will be a good time to buy), with their counterparts in the Eastern region much more cautious (where 40% think it will be a good time to buy).

Martin Ellis, housing economist at Halifax, commented:

“We know that the property market varies significantly between different areas of the country. The disparity in opinions towards buying and selling across the regions reflects this.

“The significant improvement in sentiment towards selling a home could help to boost the supply of properties available for sale on the market which will help ease any upwards pressure on house prices. It could also help to increase levels of housing market activity from their still historically low levels.”

Barriers towards homeownership

There has been virtually no change in the perceived barriers to homeownership since the last survey in June, with the ability to raise a big enough deposit (63%) and concerns about job security (58%) still cited as the main obstacles.

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The proportion of respondents identifying the general availability of mortgages as a barrier did, however, fall for the fourth successive quarter, to 23% compared with 31% in October 2012. Concerns about rises in interest rates also fell slightly from 13% in June to 11%.

House price sentiment continues to increase

The headline House Price Outlook balance (i.e. the difference between the proportion of people across Britain that expect the average house price to rise rather than fall) stood at +64 in September. This was an increase of 24 percentage points compared with the last quarter (+40).

Seven in ten (70%) British adults predict the average UK house price will rise over the next year. Only 6% expect prices to fall.

Rental expectations

A slightly smaller proportion of respondents predict that the cost of private sector renting will increase over the next year, with this standing at two-thirds (66%) in September from 68% in June. The proportion expecting a fall in rents increased from 2% in June to 7%.

Regional selling sentiment – Net 'good time' (% good time minus % bad time)

	December 2012	March 2013	June 2013	September 2013
South West	-65	-57	-20	6
London	-31	-18	-2	4
East	-54	-27	-21	8
South East	-40	-36	-11	13
North East	-79 *	-64 *	-31 *	4 *
West Midlands	-54	-34	-34	2
Wales	-67	-61*	-29 *	-11
North West	-74	-46	-44	-31
Yorkshire and Humber	-72	-52	-48	-15
East Midlands	-75	-33 *	-38	-19
Scotland	-64	-63	-52	-38
GB	-58	-42	-26	-6

Sources: Halifax, Ipsos MORI

* Small base size <100

Editors' Notes: Methodology:

The Halifax Housing Market Confidence tracker monitors public sentiment towards the housing market. The survey, conducted by Ipsos MORI on behalf of Halifax, was undertaken between 13-23 September 2013.

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Survey respondents were asked about property, defined as "houses, flats, apartments and all types of accommodation". Interviews were undertaken face to face with a representative sample of 1,970 British adults aged 16+ across Britain. Data are weighted to the national population profile by age, sex, working status, region, ethnicity, and tenure.

Results are subject to sampling tolerances e.g. ± 2 for a 50% finding based on **1,970** adults (95% confidence level).

Full detail on the survey methodology, questionnaire and findings can be found at: www.ipsos-mori.com/ with key findings presented in infographic format.

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