



## Latest Property News: The 'Spring Budget' contained no new policies.

Was this a missed opportunity for Stamp Duty Land Tax (SDLT) reforms as most 'Property Commentators' are suggesting? The upshot is, no new Property / PRS policies and / or Taxation. Autumn Statement perhaps?

10 March 2017

## Halifax House Price Index

The latest Halifax HPI was released this week for the Month of February 2017. The headline figures were that annual house price growth edged up to 5.1%pa, with a 0.1% month-on-month rise in February, whilst highlighting that Housing demand is being supported by an economy that continues to perform well with employment still expanding. Meanwhile, the supply of both new homes and existing properties available for sale remains low. This combination is pushing up prices. The annual rate of house price growth has, however, nearly halved over the past 11 months.

UK House prices	February 2017 (seasonally adjusted)
Annual change	+5.1%
Quarterly change	+1.7%
Monthly change	+0.1%
Average Price	£219,949

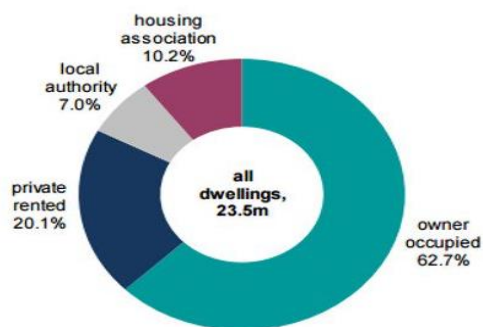
## Residential Market <sup>^4.5%pa</sup>

**Housing Survey** There are 23.5M #property in England, of these, 14.8M owner occupied, 4.7M private rented, 1.7M LA's & 2.4M HA's homes.

## B2L Market <sup>^5.29%pa</sup>

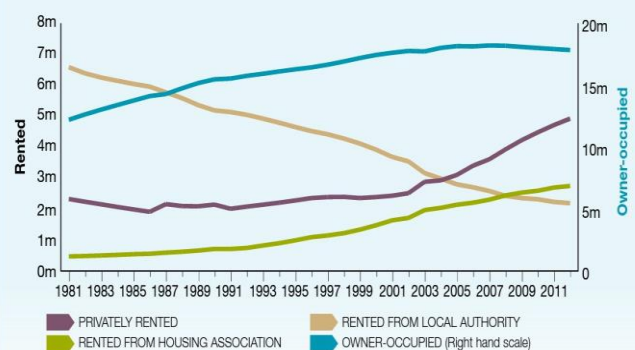
**RICS** Those on low incomes faced further difficulties as it predicted that rents would rise by more than 20% over the next five years

Figure 2.1: Dwellings, by tenure,



Base: all dwellings  
Note: underlying data are presented in Annex Table 2.1  
Source: English Housing Survey, dwelling sample

How the private rented sector has grown  
Proportion of dwellings, UK



Source: Knight Frank Residential Research / DCLG

**Projections** Unlike recent H.M Government 'Tweaking', the 'Spring Budget' contained no new property policies / taxation. Thus, has the idea of 'Section 24' Reforms for 'Corporate' property companies been kicked into the 'Long Grass'? We now await the Autumn Statement.