

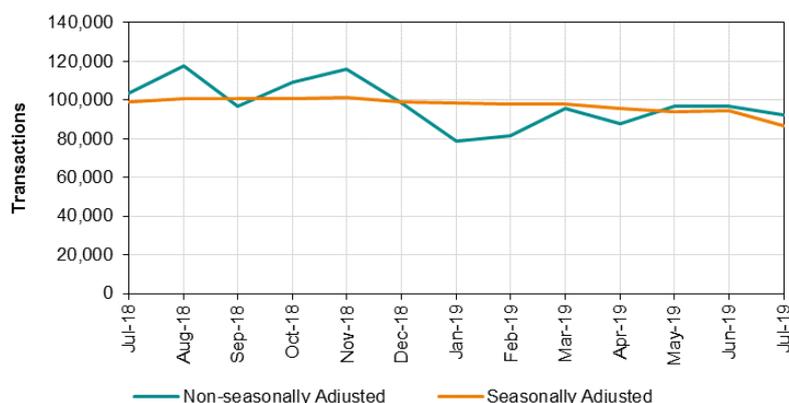


About this release

HM Revenue & Customs (HMRC) presents monthly estimates of the number of residential and non-residential property transactions in the UK and its constituent countries. Figures are based on transactional records by HMRC, Revenue Scotland (RS) and the Welsh Revenue Authority (WRA), for Stamp Duty Land Tax (SDLT), Land and Buildings Transaction Tax (LBTT) and Land Transaction Tax (LTT) respectively.

Chart 1: Seasonally adjusted residential transactions have reduced in the most recent months.

Total UK residential property transactions by month.



Data sources

Most UK land and property transactions will be notified to HMRC directly on an SDLT return, even if no tax is due. Transactions with a value less than £40,000 don't require notification. Transactions in Scotland are notified to RS, and transactions in Wales to the WRA.

LBTT replaced SDLT in Scotland on 1 April 2015. LTT replaced SDLT in Wales on 1 April 2018. Further information around SDLT, LBTT and LTT can be found on the HMRC, RS and WRA websites (links found within [R1 Background](#) tab of the accompanying tables).

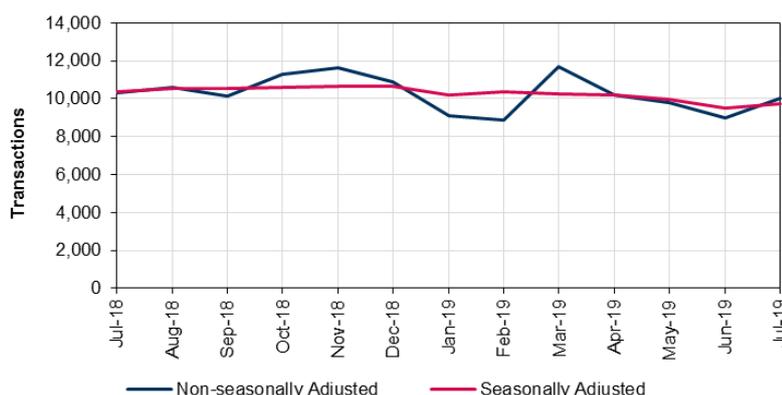
Revisions and timing

Transactions are presented by date of completion. From 1 March 2019, purchasers have 14-days from completion to submit their return. This deadline had previously been 30-days.

Estimates for the latest month are therefore provisional as they are based on incomplete data (from returns that relate to a completion date in the previous month but not yet received). More details on revisions and timings can also be found in the [R1 Background](#) tab of the accompanying tables.

Chart 2: Seasonally adjusted non-residential transactions have increased in July 2019.

Total UK non-residential property transactions by month.



Latest headlines



The provisional seasonally adjusted UK property transaction count for July 2019 was 86,630 residential and 9,760 non-residential transactions.



The provisional seasonally adjusted count of residential property transactions decreased by 8.5% between June 2019 and July 2019, and is 12.4% lower than July 2018.



The provisional seasonally adjusted count of non-residential property transactions increased by 2.8% between June 2019 and July 2019, and is 5.8% lower than July 2018.

Contact information: revenue.monitoring@hmrc.gov.uk

Mark Armstrong-Wood 03000 574 564 | Prabhjot Sethi 03000 586 896 | Media 03000 585 024

<https://www.gov.uk/government/collections/property-transactions-in-the-uk>

Residential transactions

Chart 3: Year-on-year, both non-seasonally adjusted and seasonally adjusted residential transactions have decreased in July 2019.

Residential property transactions year-on-year comparison (July 2015 to July 2019).

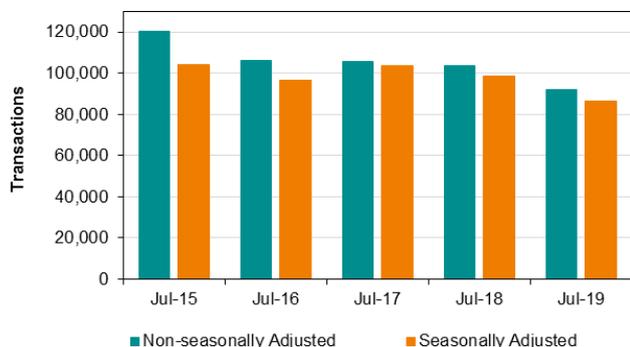
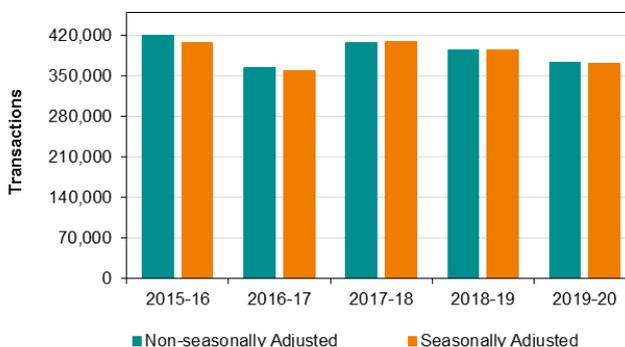


Chart 4: Year-to-date transaction counts demonstrate less change, with 2019-20 decreasing compared to 2018-19 but returning to levels similar to 2016-17.

Residential property transactions year-to-date comparison (2015-16 to 2019-20).

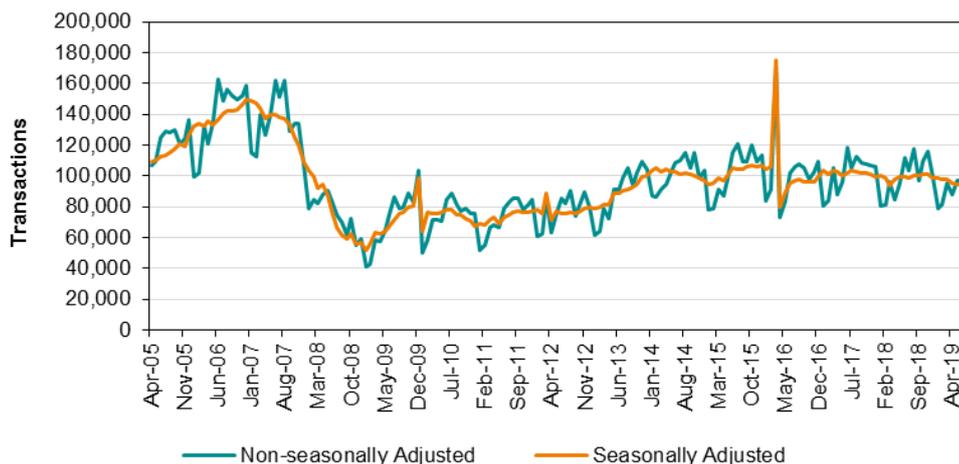


Year-on-year, UK non-seasonally adjusted residential transactions in July 2019 were approximately 11.0% lower than July 2018.

Historic residential transactions

Chart 5: Although fluctuating, residential transactions have been relatively stable over the previous 10-years.

Historic residential property transactions.



Residential transactions

Residential property refers to buildings used or suitable for use as a dwelling, or in the process of being constructed for use as a dwelling. It also includes the gardens and grounds of dwellings.



The fall in transactions starting at the end of 2007 coincided with the housing market slump and financial crisis. Prior to this, transaction counts had risen steadily, peaking in mid-2006.



The December 2009 peak for the seasonally adjusted estimate was associated with the end of the SDLT 'holiday', during which the lower tax threshold was raised to £175,000.



The peak in March 2016 is associated with the introduction of higher rates on additional properties in April 2016.

Contact information: revenue.monitoring@hmrc.gov.uk

Mark Armstrong-Wood 03000 574 564 | Prabhjot Sethi 03000 586 896 | Media 03000 585 024

<https://www.gov.uk/government/collections/property-transactions-in-the-uk>

Non-residential transactions

Chart 6: Year-on-year, both non-seasonally adjusted and seasonally adjusted non-residential transactions have remained stable in July 2019.

Non-residential property transactions year-on-year comparison (July 2015 to July 2019).

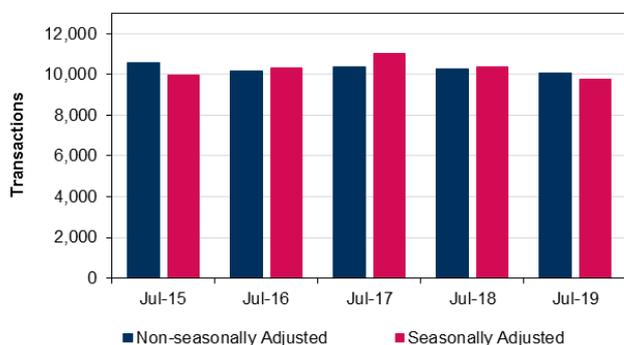
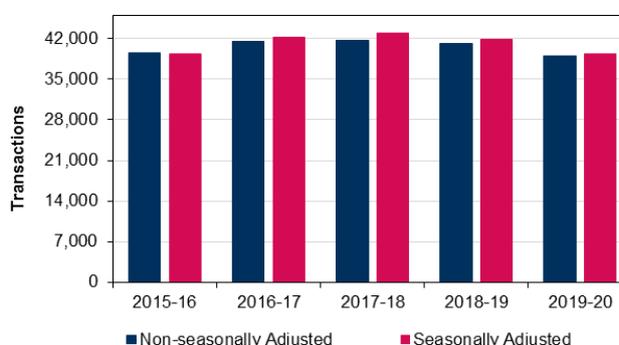


Chart 7: Year-to-date transaction counts demonstrate less change, with 2019-20 decreasing compared to 2018-19 but returning to levels similar to 2015-16.

Non-residential property transactions year-to-date comparison (2015-16 to 2019-20).

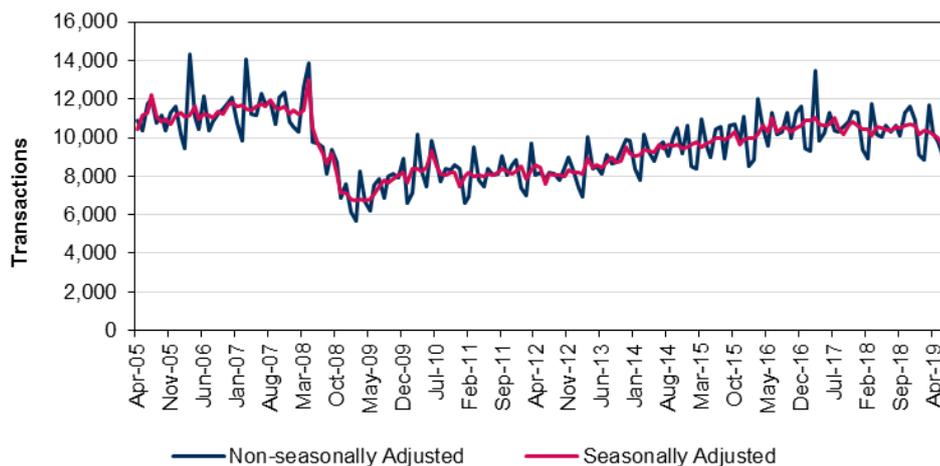


Year-on-year, non-adjusted non-residential transactions in July 2019 were approximately 2.3% lower than July 2018.

Historic non-residential transactions

Chart 8: Non-residential property transactions have remained stable over the past 10-years.

Historic non-residential property transactions.



Non-residential transactions

Non-residential property includes commercial property; agricultural land; forests; any other land or property which is not residential; six or more residential properties bought in a single transaction, and mixed use transactions.



As with residential transactions, the 2007 financial crisis triggered a fall in non-residential transactions. Although, this was less pronounced than for residential.



Non-residential transactions followed a generally flat seasonal cycle between September 2010 and September 2013. Since then, there has been a generally rising trend.



The seasonal non-residential pattern generally features a low point at the start of the calendar year, with a corresponding peak each March, coinciding with the end of the financial year.

Contact information: revenue.monitoring@hmrc.gov.uk

Mark Armstrong-Wood 03000 574 564 | Prabhjot Sethi 03000 586 896 | Media 03000 585 024

<https://www.gov.uk/government/collections/property-transactions-in-the-uk>