HM Revenue and Customs (HMRC) presents monthly estimates of residential and non-residential property transactions in the UK and its constituent countries. Figures are based upon records by HMRC, Revenue Scotland 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: Provisional residential transactions estimates in April 2020 include impacts from Coronavirus (COVID-19) and UK Government measures to limit transmission of the virus.**

Total UK residential property transactions by month.

**Chart 2: Provisional non-residential transactions estimates in April 2020 include impacts from Coronavirus (COVID-19) and UK Government measures to limit transmission of the virus.**

Total UK non-residential property transactions by month.

**Coronavirus (COVID-19)**

Impacts from COVID-19 are evident within the latest HMRC UK transactions data. UK Government guidance from 26 March 2020 to limit contagion through housing market restrictions has also affected latest data. From 13 May 2020, restrictions were eased allowing market activity to slowly re-commence in England. Details at ‘home moving during the coronavirus (COVID-19) outbreak’.

**Data sources**

Most England and Northern Ireland transactions are notified to HMRC within SDLT returns. LBTT is notified to Revenue Scotland and LTT to WRA.

**Methodology**

This release reports transactions by date of completion. Latest month estimates are ‘provisional’ as they are based on incomplete data (transactions where no return has been received by HMRC).

Furthermore, latest releases are subject to uncertainty. As whilst HMRC continue to review the methodology used to estimate unreceived returns, transaction figures only usually settle after around 3 months. As such, early months should to be treated with some caution.

**Latest headlines**

- The provisional seasonally adjusted estimate of UK property transactions in April 2020 is 46,440 residential and 5,930 non-residential.
- The provisional seasonally adjusted estimate of residential property transactions in April 2020 is 53.4% lower than April 2019 and 46.1% lower than March 2020.
- The provisional seasonally adjusted estimate of non-residential property transactions in April 2020 is 45.2% lower than April 2019 and 22.0% lower than March 2020.
Residential transactions

Chart 3: Impacts from Coronavirus (COVID-19) and UK Government measures to limit transmission of the virus in April 2020 are evident when compared to the previous ten years. UK residential property transactions year-on-year comparison (April 2011 to April 2020).

The provisional non-seasonally adjusted estimate of UK residential transactions in April 2020 is approximately 56.7% lower than April 2019.

Historic residential transactions

Chart 4: Provisional residential transactions estimates in April 2020 have decreased to levels last observed during the 2008 global financial crisis, reflecting impacts from Coronavirus (COVID-19) and UK Government measures introduced to limit transmission of the virus. Historic UK residential property transactions (2005 to 2020).

The fall in transactions from late 2007 coincided with the financial crisis. Prior to this, transaction counts had risen steadily, peaking in mid-2006.

The December 2009 peak was associated with the end of the SDLT 'holiday', when the lower tax threshold was raised to £175,000.

The March 2016 peak was associated with the introduction of higher rates on additional properties from April 2016.
Non-residential transactions

Chart 5: Impacts from Coronavirus (COVID-19) and UK Government measures to limit transmission of the virus in April 2020 are evident when compared to the previous ten years.

UK non-residential property transactions year-on-year comparison (April 2011 to April 2020).

The provisional non-seasonally adjusted estimate of UK non-residential transactions in April 2020 is approximately 46.8% lower than April 2019.

Historic non-residential transactions

Chart 6: Provisional non-residential transactions estimates in April 2020 have decreased to levels last observed during the 2008 global financial crisis, reflecting impacts from Coronavirus (COVID-19) and UK Government measures introduced to limit transmission of the virus.

Historic UK non-residential property transactions (2005 to 2020).

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

Following a generally upward trend in transactions from late-2013 until early-2016, non-residential transactions had plateaued until the most recent provisional data.

The non-residential seasonal pattern generally features a low point at the start of the year with a corresponding peak each March as the financial year ends.