



HM Revenue
& Customs

UK Property Transactions Statistics

July 2020 update

About this release

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: Residential transactions estimates in July 2020 have increased compared to June, likely due to pent-up demand. The Residential Stamp Duty Holiday announced on 8 July 2020 is unlikely to impact transactions until late August or early September.

Total UK residential property transactions by month.

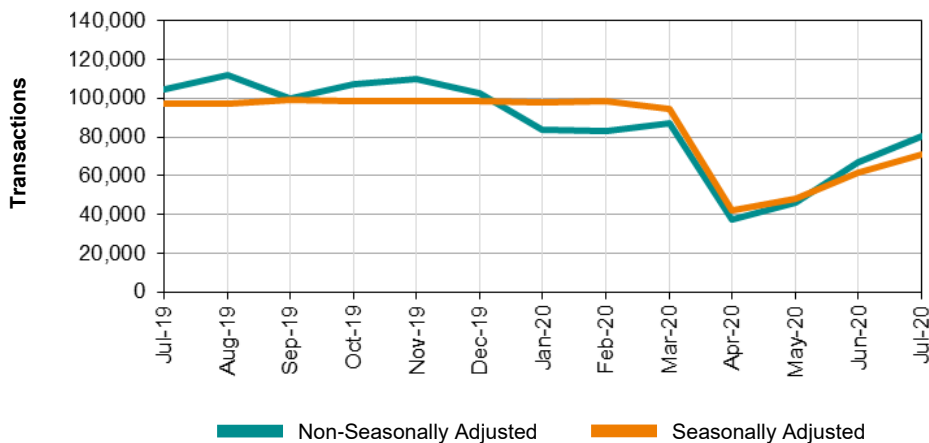
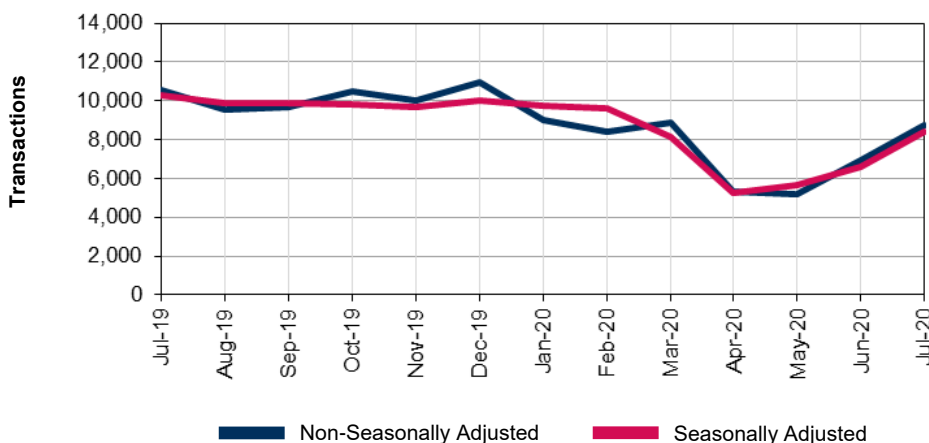


Chart 2: Non-residential transactions estimates for July 2020 have increased compared to June 2020, but caution is advised due to the provisional status of latest figures.

Total UK non-residential property transactions by month.



Coronavirus (COVID-19)

In response to coronavirus, the UK Government introduced social distancing measures for the property market from the 26 March 2020. Restrictions were eased from the 13 May 2020, allowing market activity in England to re-commence under restricted conditions. From April 2020, transactions statistics have captured impacts from the coronavirus and these response measures.

Temporary increase to SDLT nil rate band for residential properties

The nil rate band for residential SDLT was increased to £500,000 from 8 July 2020 to 31 March 2021 for transactions in England and Northern Ireland. Provisional residential transactions statistics in July 2020 relate to a period partially affected by this measure. Similar measures have been introduced in Scotland and Wales from 15 July 2020 and 27 July 2020 respectively. See [Revenue Scotland](#) and [WRA](#) for details.

Methodology

Latest estimates are based on incomplete data (where no return has been received), and are therefore 'provisional'. They should be treated with caution, as transactions figures only usually settle after around three months. For further methodological information see the publication [GOV.UK page](#).

Latest headlines



The provisional seasonally adjusted estimate of UK residential property transactions in July 2020 is 70,710, 27.4% lower than July 2019 and 14.5% higher than June 2020



The provisional seasonally adjusted estimate of UK non-residential property transactions in July 2020 is 8,380, 18.3% lower than July 2019 and 27.6% higher than June 2020

Chart 3: Impacts from coronavirus are evident within provisional July 2020 estimates when compared to recent years.

Year-on-year transactions (July 2011 to July 2020).

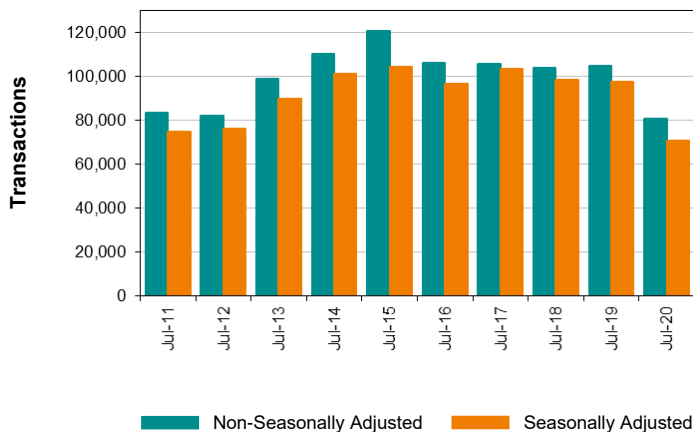
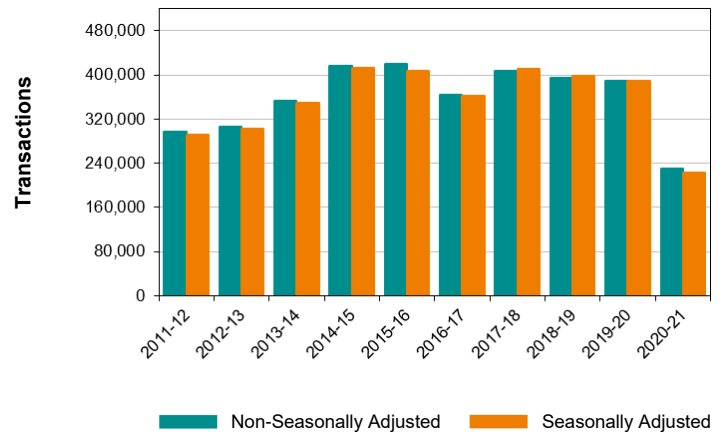


Chart 4: Impacts from coronavirus are evident within the provisional 2020-21 year-to-date residential transactions estimates.

Year-to-date transactions (2011-12 to 2020-21).

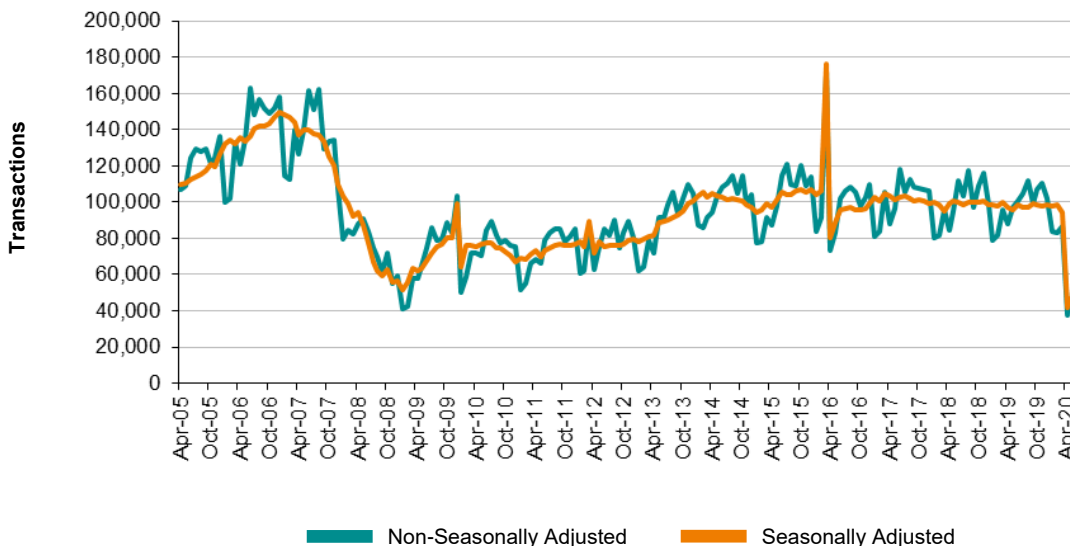


The provisional non-seasonally adjusted estimate of UK residential property transactions in July 2020 is 80,490, 23.2% lower than July 2019.

Historic residential transactions

Chart 5: Residential transactions decreased significantly in April 2020, reflecting impacts from coronavirus and public health measures in response. Provisional transactions have since gradually increased month-on-month, but are still below levels observed in recent years.

Historic UK residential property transactions (2005 to 2020).



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 provisional 2020 Quarter 2 residential transactions count is the lowest quarterly total within the Chart 5 time-series, reflecting impacts from coronavirus.



The December 2009 and March 2016 peaks were associated with the end of the SDLT 'holiday' and introduction of higher rates in additional properties from April 2016.



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

Chart 6: Impacts from coronavirus are evident within provisional July 2020 estimates when compared to recent years.

Year-on-year transactions (July 2011 to July 2020).

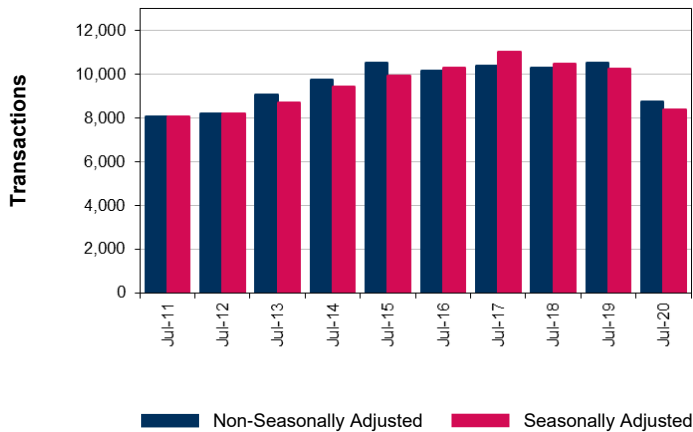
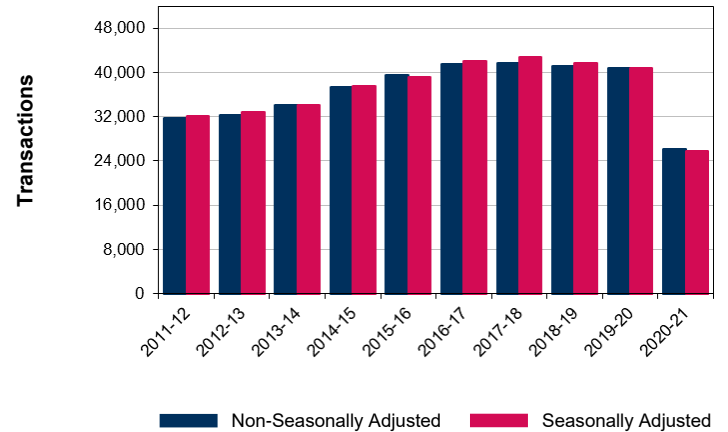


Chart 7: Impacts from coronavirus are evident within the provisional 2020-21 year-to-date non-residential transactions estimates.

Year-to-date transactions (2011-12 to 2020-21).

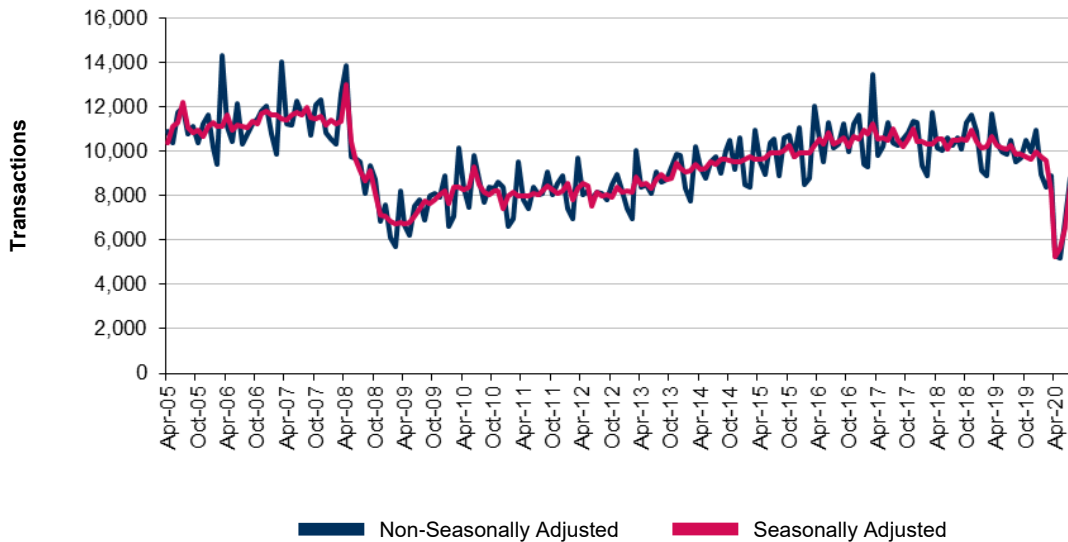


The provisional non-seasonally adjusted estimate of UK non-residential property transactions in July 2020 is 8,770, 16.6% lower than July 2019.

Historic non-residential transactions

Chart 8: Non-residential transactions decreased significantly in April 2020, reflecting impacts from coronavirus and public health measures in response. Provisional transactions have since gradually increased month-month, but are still below levels observed in recent years.

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



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, 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.