UK Property Transactions Statistics
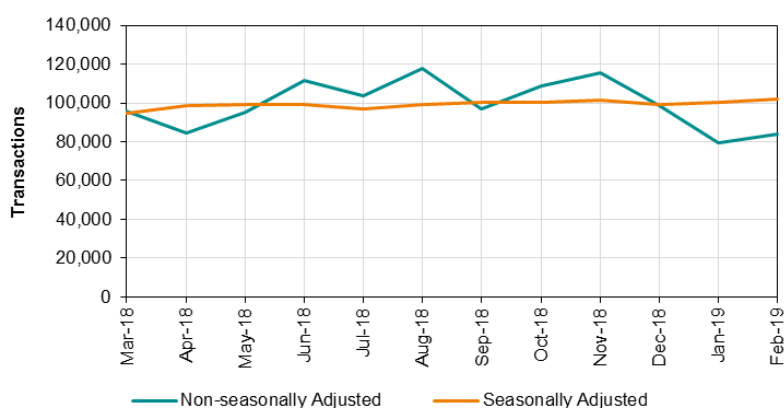
February 2019

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 remained stable in February 2019.

Total UK residential property transactions by month

Chart 2: Seasonally adjusted non-residential transactions have risen slightly in February 2019.

Total UK non-residential property transactions by month

Latest headlines

The provisional seasonally adjusted UK property transaction count for February 2019 was **101,780 residential** and **10,650 non-residential** transactions.

The provisional seasonally adjusted count of **residential property transactions increased by 1.7% between January 2019 and February 2019, and is 2.7% higher than February 2018.**

The provisional seasonally adjusted count of **non-residential property transactions increased by 6.7% between January 2019 and February 2019, and is 2.1% higher than February 2018.**

Residential transactions

Chart 3: Aside from the increase in 2016, residential transactions in February have remained relatively stable over the previous 5-years.

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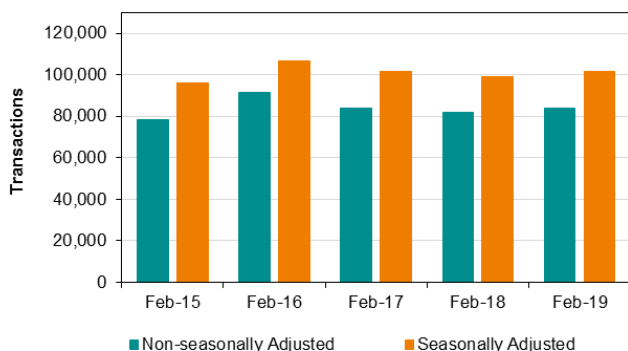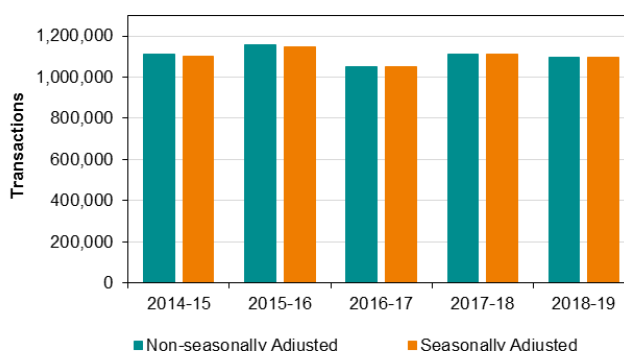

■ Non-seasonally Adjusted　■ Seasonally Adjusted

Chart 4: Year-to-date residential transactions support the Chart 3 narrative of relative stability over the past 5-years with increased transactions in 2015-16.

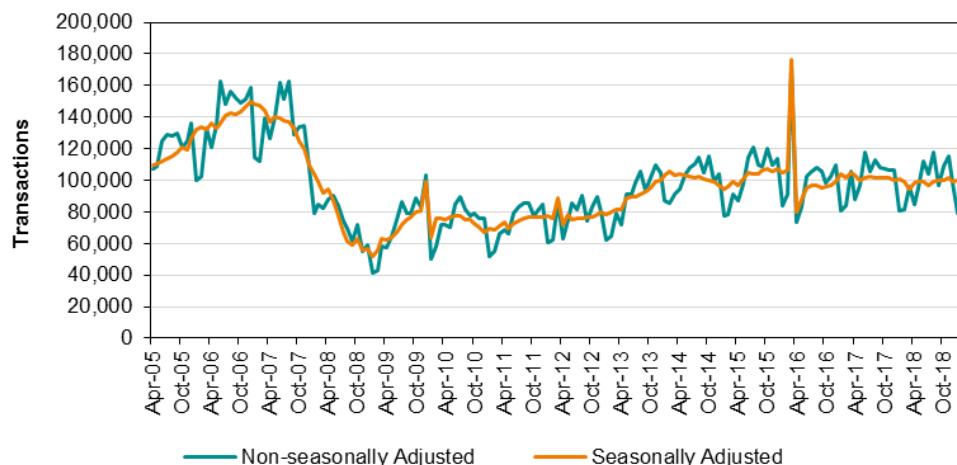Residential property transactions year-to-date comparison (April-February - 2014-15 to 2018-19 financial years)

■ Non-seasonally Adjusted　■ Seasonally Adjusted

Year-on-year, UK non-seasonally adjusted residential transactions in February 2019 were approximately 2.8% higher than February 2018.

Historic residential transactions

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

Historic residential property transactions

—— Non-seasonally Adjusted　—— Seasonally Adjusted

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.

Non-residential transactions

Chart 6: Non-residential transactions in February have remained relatively stable over the previous 5-years.

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

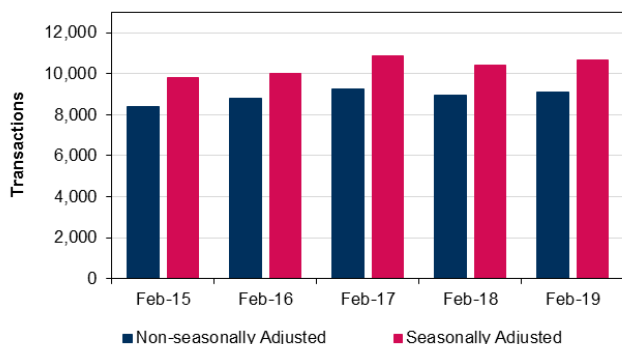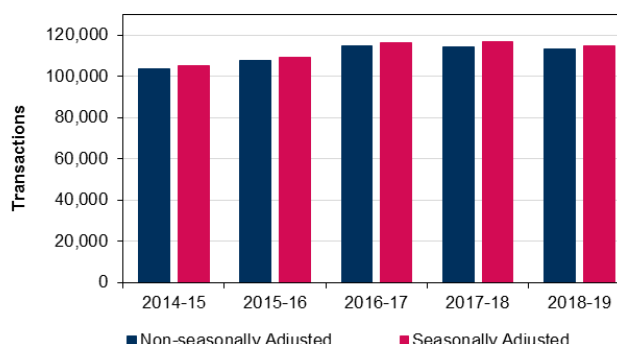■ Non-seasonally Adjusted ■ Seasonally Adjusted

Chart 7: Year-to-date non-residential transactions rose slightly in 2016-17, and have plateaued over the two following years.

Non-residential property transactions year-to-date comparison (April-January - 2014-15 to 2018-19 financial years)
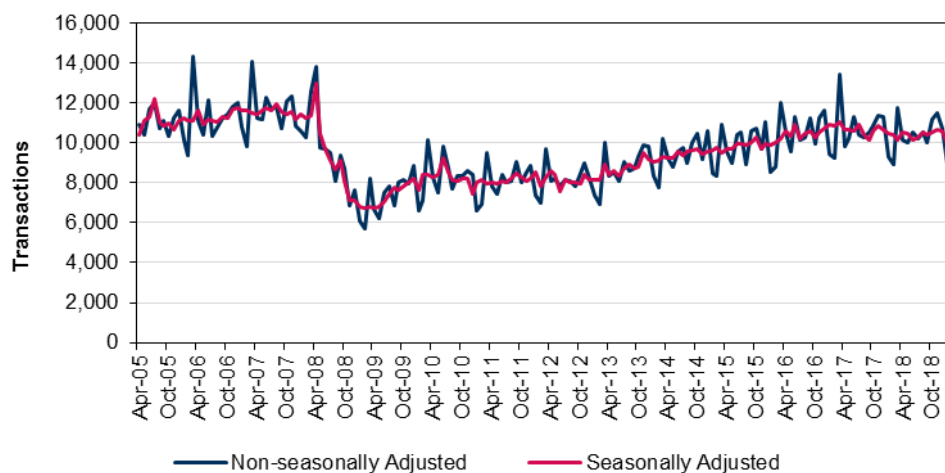

■ Non-seasonally Adjusted ■ Seasonally Adjusted

🏠 **Year-on-year, non-adjusted non-residential transactions in February 2019 were approximately 4.4% higher than February 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-seasonally Adjusted —— Seasonally Adjusted

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 the former.**

🏠 **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.**