



UK HOUSING MARKET POLL - SEPTEMBER 2012

SURVEY CONDUCTED SEPT 11-17

1a. Please provide your forecasts for full-year change in UK house prices. (percent change Dec/Dec or Q4/Q4)

	Sept poll		June poll	
	2012	2013	2012	2013
MEDIAN	-1.1	0.0	-1.6	0.0
MAXIMUM	0.0	4.9	1.0	4.9
MINIMUM	-5.0	-10.0	-5.0	-10.0
NO. OF FORECASTS	25	25	22	21

*Forecasts based on Nationwide, Halifax and DCLG indexes and Land Registry

1b. Forecasts for full-year change in central London house prices. (pct change Dec/Dec or Q4/Q4)

	Sept poll		June poll	
	2012	2013	2012	2013
MEDIAN	3.0	2.0	2.4	3.0
MAXIMUM	5.0	5.0	6.0	5.0
MINIMUM	1.0	-10.0	-2.0	-10.0
NO. OF FORECASTS	9	9	7	7

3. What is your forecast for the level of Bank of England mortgage approvals? (in thousands)

	Sept poll		June poll	
	6 months	12 months	6 months	12 months
MEDIAN	50.0	55.0	52.0	55.0
MAXIMUM	65.0	80.0	66.0	65.0
MINIMUM	45.0	50.0	33.0	50.0
NO. OF FORECASTS	18	18	15	15

2a. Do you think house prices will fall further from here? Yes/No

Sept poll: 14 said yes 9 said no
June poll: 12 said yes 9 said no

b. If you think house prices will fall, how much (in percentage terms), will they drop from here?

	Sept poll	June poll
MEDIAN	5.0	5.0
MAXIMUM	40.0	40.0
MINIMUM	1.0	2.0
NO. OF FORECASTS	13	11

c. When will they stabilise?

1 said Q3 2012 1 said Q3 2013 1 said 2014
 1 said Q4 2012 2 said Q4 2013 1 said Q1 2017
 2 said Q1 2013 1 said Q1 2014 1 said Q2 2018
 3 said Q2 2013 1 said Q2 2014

4. On a scale of 1 to 10, where 1 is extremely undervalued, 5 is fairly valued and 10 is extremely overvalued, what best describes the current average level of UK house prices relative to fundamentals?

	Sept poll	June poll
MEDIAN	6	6
MAXIMUM	9	10
MINIMUM	4	4
NO. OF FORECASTS	22	20

Do you think better-than-expected data from RICS and Nationwide :

5a. Represent the start of a turnaround in the housing market

2 said yes, 15 said no

5b. If no, is it due to one-off factors

8 said yes, 7 said no

Following is a list of contributors

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