



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 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 in October 2019 increased compared to September 2019 and October 2018, but we advise caution due to the element of estimation involved.

Total UK residential property transactions by month.

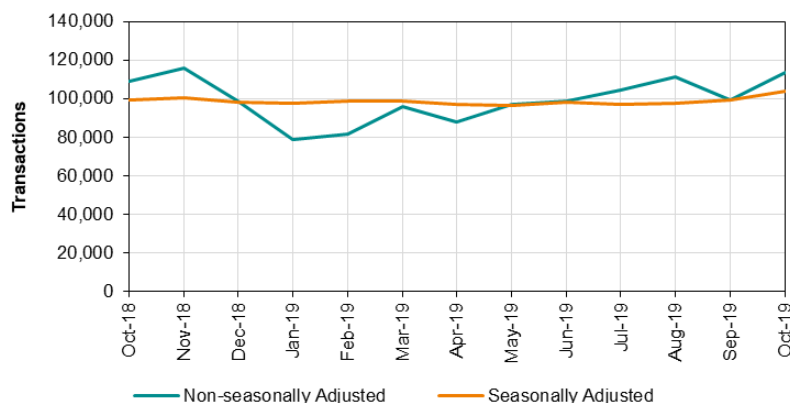
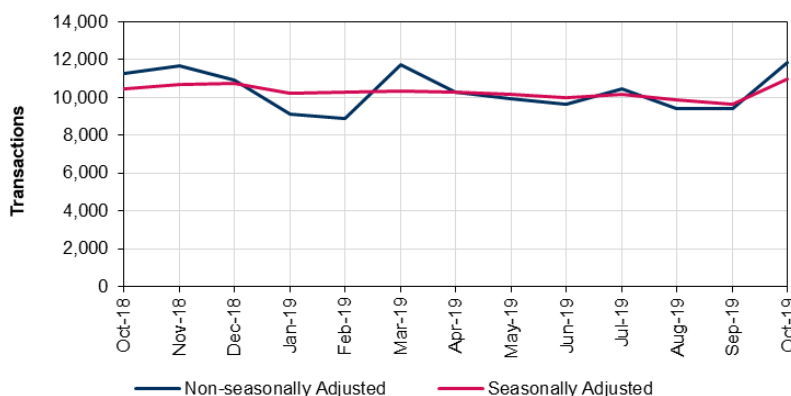


Chart 2: Seasonally adjusted non-residential transactions in October 2019 increased compared to September 2019 and October 2018, but we advise caution due to the element of estimation involved.

Total UK non-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 have been notified to Revenue Scotland since LBTT replaced SDLT on the 1 April 2015, and transactions in Wales to the WRA since LTT replaced SDLT on the 1 April 2018.

Methodology

Transactions are presented by date of completion. From 1 March 2019, purchasers have 14-days from completion to submit their SDLT return.

Estimates for the latest month are therefore provisional, as they are based on incomplete data (from transaction completions for which the return is yet to be received).

Furthermore, this month's release, and those in future months, are subject to continued uncertainty, as whilst we've applied a new grossing factor methodology from September 2019 and are keeping it under review, transaction figures only usually settle after a 3-month period. As such, early months should continue to be treated with some caution. However, HMRC expect this new approach will reduce overall volatility in transaction estimates. Further information around the above can be found within the [R1 Background](#) tab of the accompanying tables.

Latest headlines



The provisional seasonally adjusted estimate of UK property transactions for October 2019 was 103,680 residential and 10,960 non-residential transactions.



The provisional seasonally adjusted count of residential property transactions in October 2019 is 4.3% higher than October 2018, and 4.3% higher than September 2019.



The provisional seasonally adjusted count of non-residential property transactions in October 2019 is 4.8% higher than October 2018, and 13.6% higher than September 2019.

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

Residential transactions

Chart 3: Year-on-year, both provisional seasonally adjusted and non-seasonally adjusted transactions have increased slightly in October 2019.

Residential property transactions year-on-year comparison (October 2010 to October 2019).

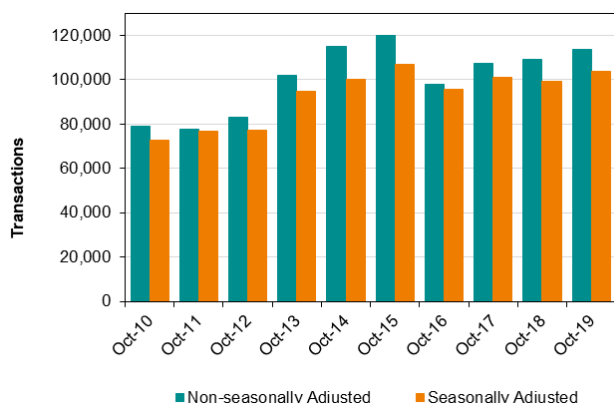
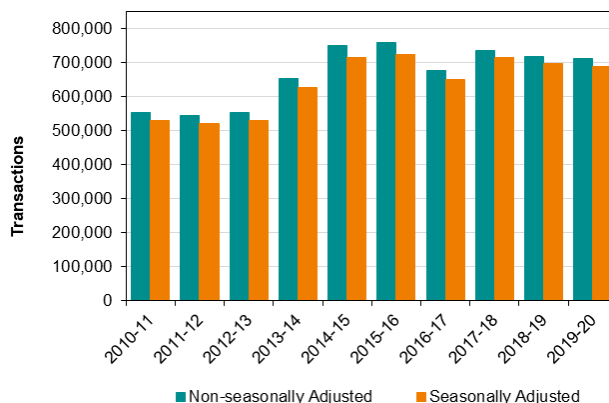


Chart 4: Year-to-date transactions up to October 2019 have decreased compared to the 2 previous years, but remain comparable to recent years.

Residential property transactions year-to-date comparison (2010-11 to 2019-20).

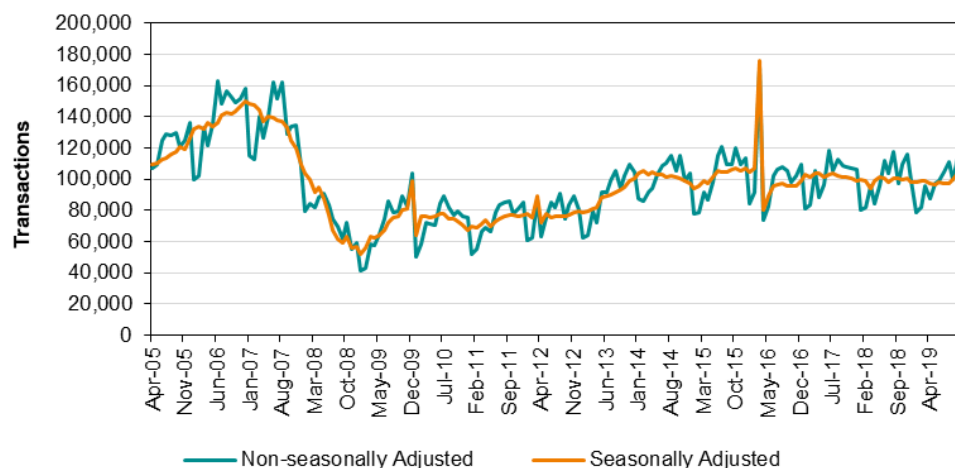


Year-on-year, the provisional non-seasonally adjusted estimate of UK residential transactions in October 2019 is approximately 4.2% higher than October 2018.

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 from late 2007 coincided with the 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.

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Non-residential transactions

Chart 6: Year-on-year, both non-seasonally adjusted and seasonally adjusted non-residential transactions have increased in October 2019.

Non-residential property transactions year-on-year comparison (October 2010 to October 2019).

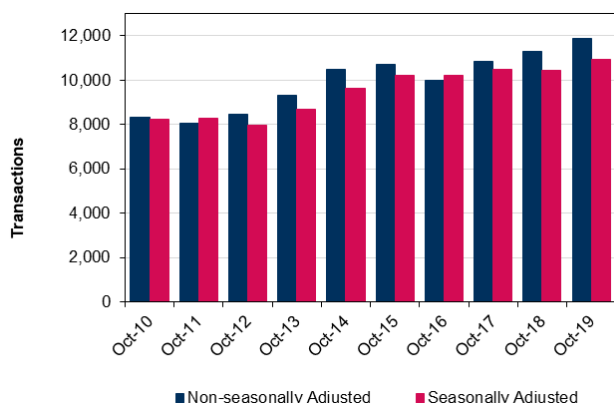
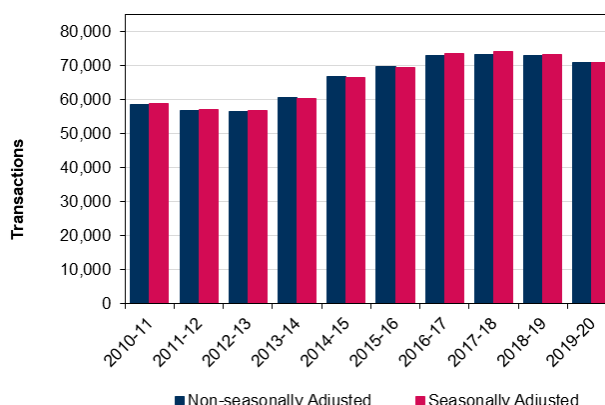


Chart 7: Year-to-date non-residential transactions have decreased compared to the 3 previous years, but are higher than 6 of the last 10 years.

Non-residential property transactions year-to-date comparison (2010-11 to 2019-20).

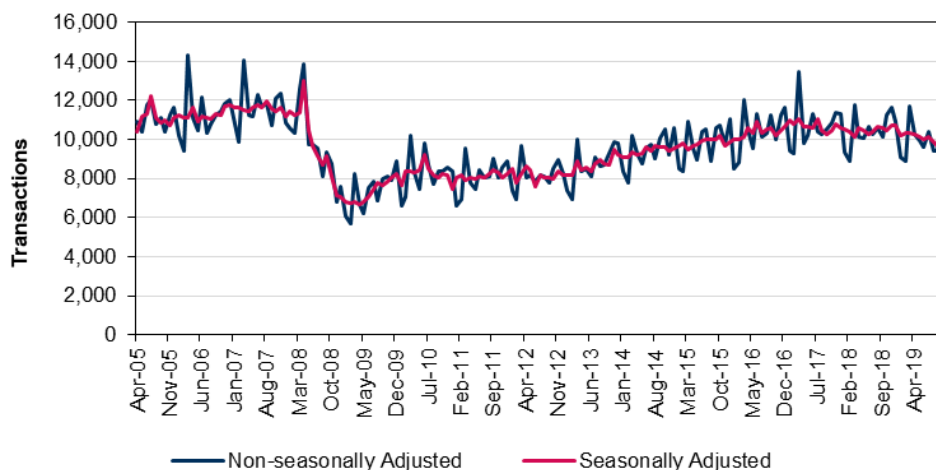


Year-on-year, the provisional non-seasonally adjusted estimate of UK non-residential transactions in October 2019 is approximately 5.2% higher than October 2018.

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.



Following a generally upward trend in transactions from late-2013 until early-2016, non-residential transactions have plateaued over the past couple of years.



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

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