



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 August 2019 are similar to August 2018, and have increased since July 2019, but should be treated with caution considering the element of estimation involved.

Total UK residential property transactions by month.

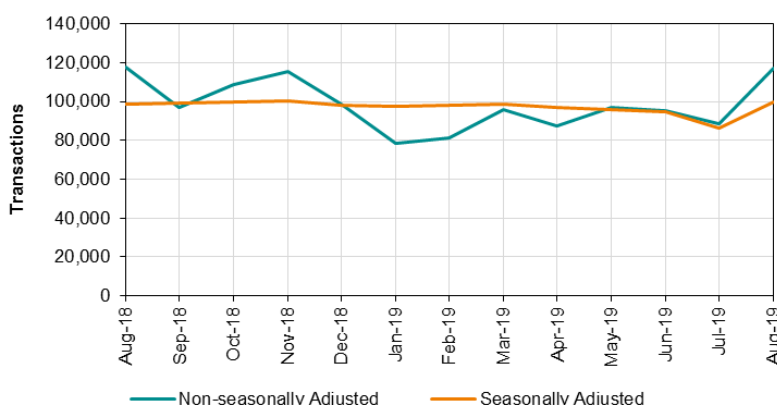
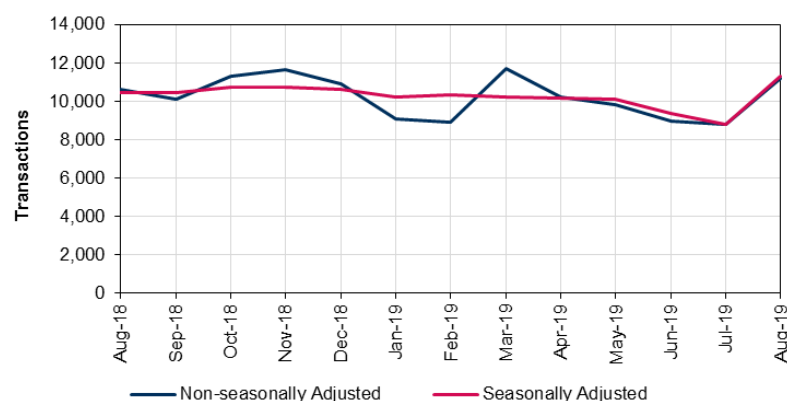


Chart 2: Seasonally adjusted non-residential transactions have noticeably increased in August 2019, but should be treated with caution considering the element of estimation involved.

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 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 have applied a new grossing factor methodology 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. Although, 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 UK property transaction count for August 2019 was 99,890 residential and 11,330 non-residential transactions.



The provisional seasonally adjusted count of residential property transactions in August 2019 is 0.9% lower than August 2018, and 15.8% higher than July 2019.



The provisional seasonally adjusted count of non-residential property transactions in August 2019 is 8.7% higher than August 2018, and 29.0% higher than July 2019.

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

Residential transactions

Chart 3: Year-on-year, both non-seasonally adjusted and seasonally adjusted residential transactions have remained stable in August 2019.

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

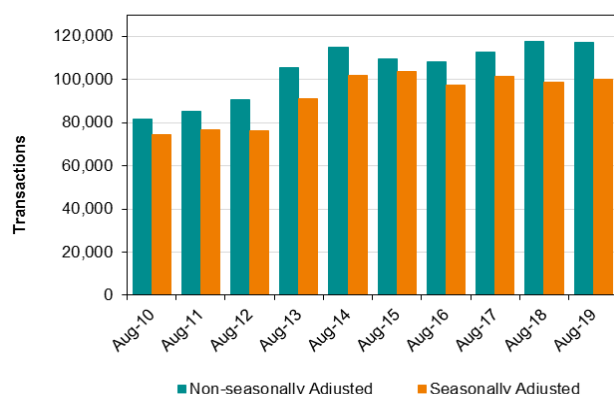
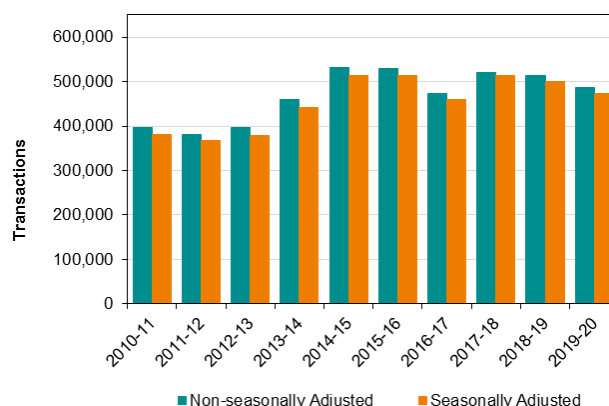


Chart 4: Year-to-date, residential transactions in 2019-20 have decreased compared to the two previous years, but are comparable to 2016-17.

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

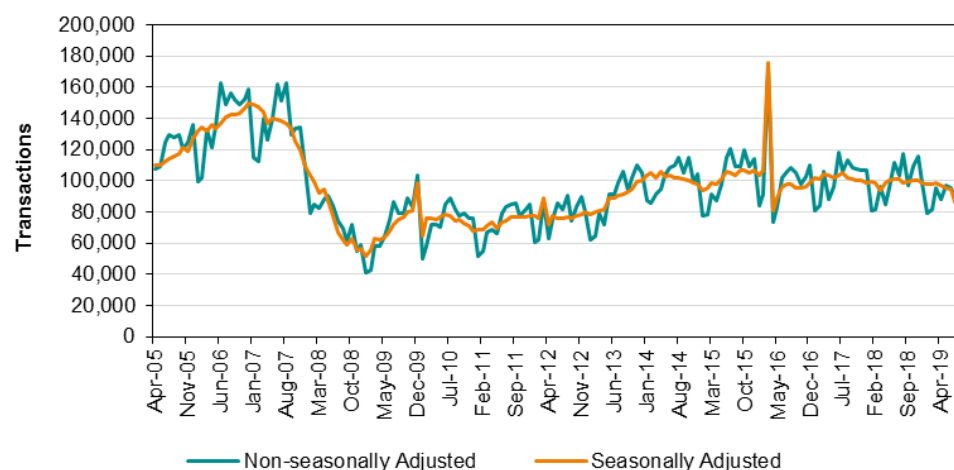


Year-on-year, provisional UK non-seasonally adjusted residential transactions in August 2019 were approximately 0.4% lower than August 2018.

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 risen in August 2019.

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

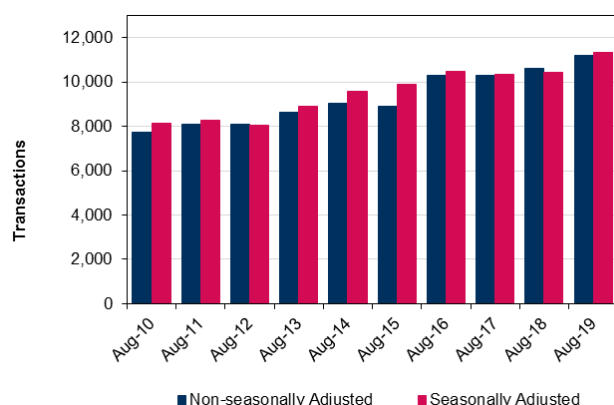
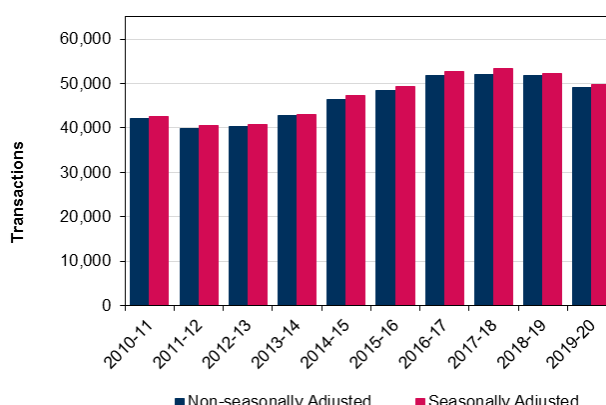


Chart 7: Year-to-date, non-residential transactions in 2019-20 have decreased compared to the three previous years, but are comparable to 2015-16.

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

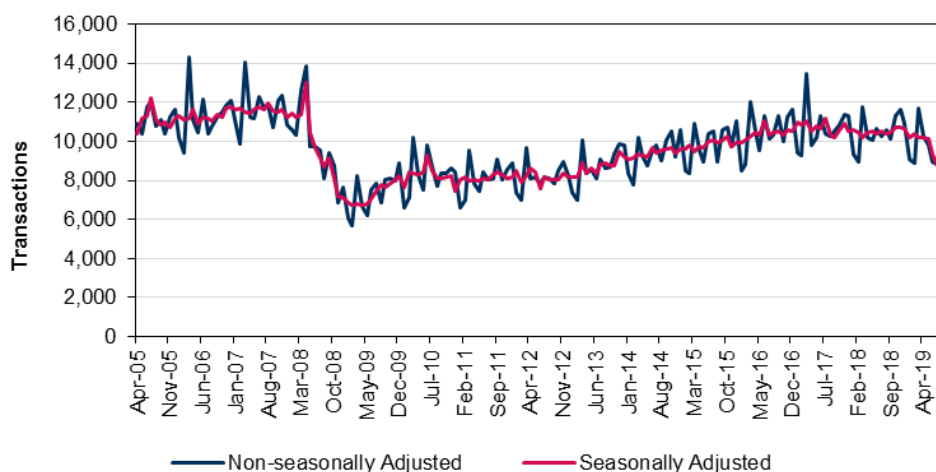


Year-on-year, provisional non-adjusted non-residential transactions in August 2019 were approximately 5.4% lower than August 2018.

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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