# Surge in British Home Listings Expected to Stabilise House Prices Amid Economic Changes



According to Zoopla, the number of homes for sale in Britain has reached an eight-year high, with the average estate agent listing 31 properties, a 20% increase compared to last year. This trend has resulted in approximately £230 billion worth of homes on the market.

Many homeowners had postponed moving in the latter half of 2023 due to high borrowing costs, which affected house prices and buyer confidence. However, a recent decrease in mortgage rates and a rise in sales volumes over the past six months have improved market sentiment. About one-third of homes currently for sale were also listed in 2023 but failed to find buyers then.

Richard Donnell, Executive Director at Zoopla, indicated that this increase in supply is expected to keep house prices stable, with the latest index showing a slight annual price decrease of 0.1%. The supply boost and potential interest rate cuts by the Bank of England, as headline inflation drops, are likely to maintain this trend. Notably, regions like the South West have seen the most significant supply growth, with a 33% increase in listings compared to last year.

House prices remain relatively flat, showing a minor 0.1% decline over the past year, although there are regional variations, with prices increasing in the North of England and decreasing in southern regions. Experts foresee that house prices will stay stable through 2024, with a potential north-south divide persisting for the next couple of years.