

# New websites open door to wealth of property data

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Home hunters now have more facts at their fingertips, writes Anna Mikhailova

HOMEBUYERS will be able to access more free data about the property sector than ever before with a new generation of websites.

House-hunters can, for the first time, access data on planning applications as well as house prices from one source – and sort sales by price and even square footage.

More than a decade since websites such as Rightmove and Primelocation started to transform the way we research properties – and six years after Zoopla made it easier to see how much our neighbours' houses are worth – a new tool that aggregates even more data has been launched.

Adrian Black, former head of technology at the investment bank Goldman Sachs, has set up the estate agency you-home.co.uk. His aim is to bring to the property market the sort of data available when choosing investment funds or shares – and to end homebuyers' reliance on the knowledge of individual estate agents.

Black launched You Home with Jeremy Priestley, previously with the estate agents Knight Frank and Hamptons International. They claim that their site contains more data than any other – including length of lease or planning permission, ceiling height, layout, condition and distance to amenities. They use this to give tailored property reports about the local market.

The free search function allows users to search by price



TIM ROBERTS

Homebuyers can narrow their searches to specific streets

and square footage, and will also show the total amount spent in an area, as well as transaction numbers compared with previous years.

The site, which also offers sales and lettings services, currently covers only west and central London and Bournemouth. It plans to expand in London and to cities including Birmingham, Manchester, Leeds and Bristol.

Blacksaid: "The current residential property model does not work. Technology and public data availability is rapidly changing and many traditional methods of business simply no longer apply. "Estate agents tend to carry high and unnecessary costs, resulting in inefficient service and high costs to clients."

The site aims to provide more accurate and useful ways to measure market activity and

house-price trends. Its YouEye tool allows users to narrow their searches to specific streets or micro-neighbourhoods and study price trends there, as opposed to a search for a wider area, as seen with existing sites.

This will make a particular difference in London where, for example, the price trends in more up-and-coming Marylebone or Pimlico are different to those in other parts of the borough of Westminster, which includes upmarket Mayfair.

Last week the latest Nationwide house price index showed that average UK prices rose 1% in June, and were up 11.8% from a year earlier.

Figures from the Land Registry show that the average price in London jumped to £439,719 in May, 18.5% higher than a year ago.

However, there were significant variations across the cap-

ital. The boroughs of Waltham Forest, Lambeth, Southwark and Lewisham saw rises of 26.3%, 25.2%, 23.1% and 19.3% respectively, while prices in Barnet and Redbridge grew just 9.3% and 6.5% year-on-year.

You Home charges a 1% fee for home sales, or 1.25% if one other estate agent is involved and 1.5% where more than two are advising.

Priestley said: "Advances in technology mean that costs for estate agents have come down. There is little, if any, need for a shopfront for agents to reach out to buyers these days.

"More than 90% of buyers make their first move by visiting websites. One has to question the exorbitant agency fees often charged in central London of 2%-3%."

You Home is not the only new entrant to the online estate agent market. Purplebricks, which went live this year, is a web platform that aims to make it easier for buyers and sellers to connect without relying on the middlemen. Another, eMoov, which launched in 2010, promises to strip down the cost of selling by charging a flat fee of £395, plus VAT, to place a property on the main portals, such as Zoopla, rather than sellers paying an estate agent to list their home on the site.

Another online property hub called Agents' Mutual, due to launch in January, plans to take on the dominance of Rightmove and Zoopla.

Agents' Mutual will list properties for sale from established estate agents, including Savills, Douglas & Gordon, Knight Frank, Chesterton Humberts and Strutt & Parker.

Traditional agents will be able to post their properties on the site if they promise to pull their adverts from all but one other site.

Highest prices by London neighbourhood (per sq ft)



Highest sale price for whole house



Source: YOUhome. Figures relate to 2014

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