

Persbericht

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ABN AMRO economists foresee surge in house sales

House sales should be up by 25% this year compared to 2013, says ABN AMRO's Group Economics department in the Housing Market Monitor the bank published today

Earlier this year, ABN AMRO projected a 15% increase in house sales, but this forecast has been revised upwards in response to the overall improvement of the economic climate and increased confidence in the housing market. "Of course we're still worried about underwater mortgages and people being left with negative equity," says Philip Bokeloh, senior economist at ABN AMRO, "but we also see reasons for optimism. A really encouraging change is happening in the housing market, now that house sales are picking up."

Price trend

Besides upping their sales forecast, ABN AMRO's economists have now also adjusted their projected house price trend. In their Housing Market Monitor, they see house prices edging up by 1% this year. "Our projections are based on our own data and data from other sources such as the Dutch home owners' association VEH," says Bokeloh. "All the signs point towards increased consumer confidence and rising prices in the housing market."

Qualified optimism

Amid all this good news, the bank does still see a few clouds on the horizon. Given the large stock of unsold houses and continued restrictions on lending, price recovery will remain modest for the time being. With prices rising at such a slow pace, ABN AMRO observes, it will take many years before homeowners' negative equity issues are gone for good.