

Conveyancing costs rise in Q1 2024 but remain well below peak

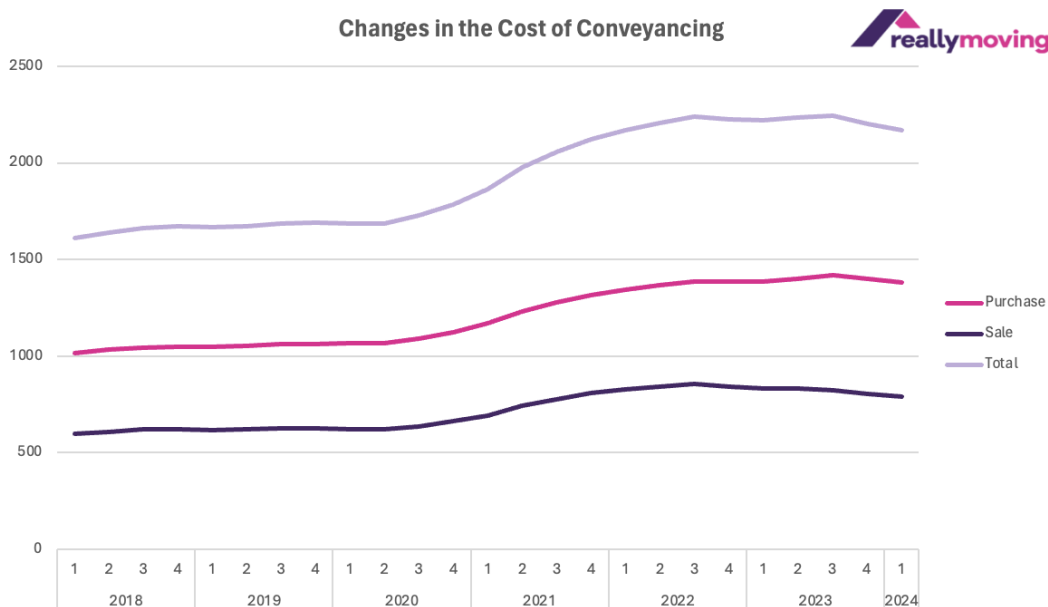
- Average UK conveyancing costs increased by 5.1% between Q4 2023 and Q1 2024
- Home movers (buying and selling) are paying a total of £2,159 including disbursements
- In Q1 the total price paid by home movers increased 1.7% compared to the same period in 2023
- Adjusted for inflation, conveyancers are still earning 22% less than during pandemic SDLT holiday
- Removal and surveying costs have also risen by 1.1% and 0.3% respectively in the last quarter

Period	Purchase Fees	Purchase Disbursements & Expenses	Sale Fees	Sale Disbursements & Expenses	Total	Quarterly Change	Annual Change
2023 Q1	£981	£372	£740	£30	£2,123	-5.8%	-2.8%
2023 Q2	£1,015	£371	£769	£31	£2,185	2.9%	-4.5%
2023 Q3	£1,076	£390	£753	£29	£2,248	2.9%	-5.1%
2023 Q4	£902	£399	£718	£34	£2,055	-8.6%	-8.8%
2024 Q1	£950	£398	£764	£48	£2,159	5.1%	1.7%

The cost of conveyancing rose by 5.1% in the first quarter of this year, compared to Q4 2023, according to analysis of approximately 82,000 conveyancing quote forms on home mover comparison site reallymoving.

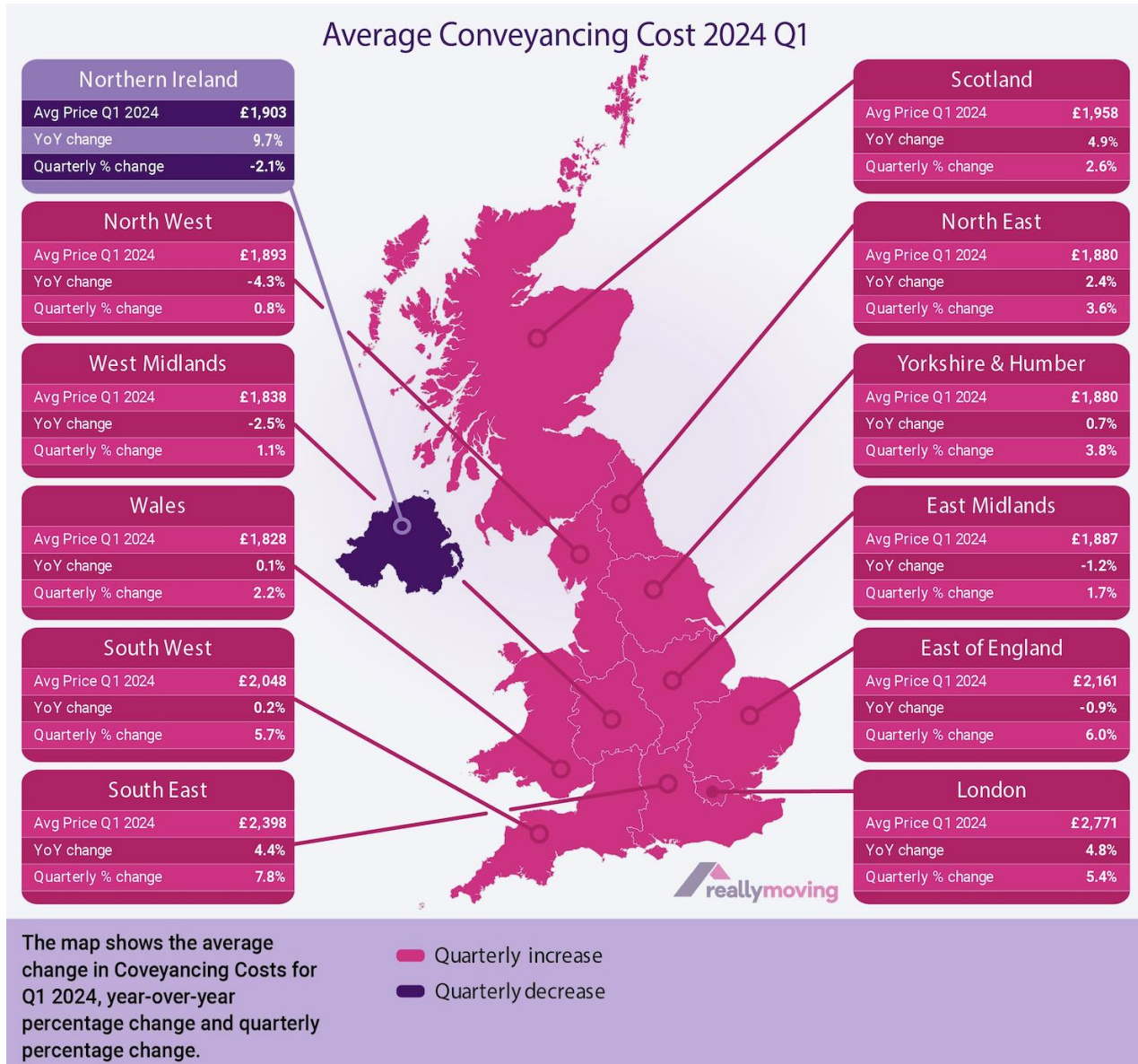
Published quarterly, the new *Conveyancing Costs Index* aims to keep the industry informed of average prices being paid for legal services by home movers across the country and how they are changing over time. The costs published include expenses and disbursements, for combined sale and purchase. With historical data going back to 2018, the latest figures are also updated monthly on reallymoving's live [Conveyancing Price Index](#) web page.

During 2023, conveyancing costs remained consistently lower than the previous year and despite a 5.1% rise in Q1 of 2024, prices remain well below the Q3 2022 peak when home movers were paying £2,368. In real terms, fees have dropped back to only 3% above pre-pandemic levels when adjusted for inflation.



Regional Conveyancing Costs

During Q1, the cost of conveyancing has increased in every region of the UK apart from Northern Ireland, which saw a 2.1% quarterly fall. The largest increases were in the South East (+7.8%), the East of England (+6%) and the South West (+5.7%).



Rob Houghton, co-founder and CEO of reallymoving, said: *“Due to falling demand, the conveyancing industry has been unable to maintain the price increases we saw during and immediately after the pandemic Stamp Duty holiday, when a significant uplift in home mover activity drove conveyancing costs up to what many have argued is a fairer and more sustainable level.*

“Since then, fees have fallen by about 5% but high inflation has eroded their true value much further and in real terms they are now only about 3% higher than pre-pandemic levels.

“Conveyancing costs have risen in the first quarter of this year, but volumes remain lower than the long-term average and there is still a long way to go before fees are back to the level we saw during 2021-22 in real terms.”

-- ENDS --

Notes to Editors

Conveyancing costs do not include Stamp Duty Land Tax.

About reallymoving

Launched in 1999, [reallymoving](https://www.reallymoving.com) has become the UK's leading provider of free instant quotes for home-moving services, serving over 2 million customers since its inception. It is an independent and privately financed company, majority owned by its management and directors.

Reallymoving provides instant quotes for Conveyancing, Surveys, Removals, Valuations, Home Reports (in Scotland) and Energy Performance Certificates. During 2023, it generated approximately 582,000 quotes on behalf of its UK-wide network of partners, representing approximately £150 million worth of work in 12 months. It estimates approximately 9% of the UK's home movers receive quotes from the site.

Reallymoving also owns The Law Superstore, the comparison site for legal services.

For press information please contact: Sarah Lawrence sarah@lawrencepr.co.uk 07984 422 461