

Market review

Selsey



NATIONAL MARKET



2.5%

UK house price growth, year to December 2018

Source: ONS

101,170

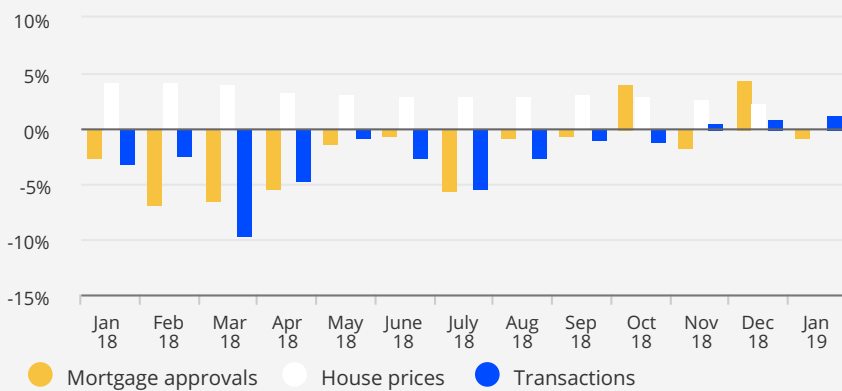
Transactions in January, up 1.3% on a year ago

Source: HMRC

MARCH 2019

We bring you the latest trends in the UK's housing market, with a detailed focus on Selsey.

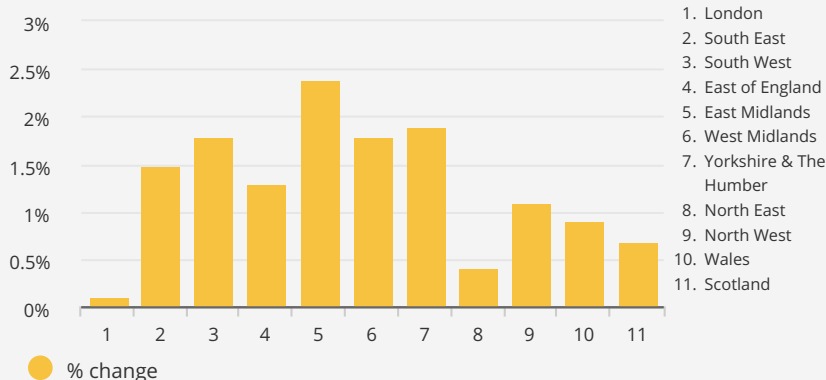
National housing market trends



Average property values over last 12 months

	DETACHED	SEMI-DETACHED	TERRACED	FLAT/APARTMENT
SELSEY	£380,978	£275,750	£227,830	£148,990
SOUTH EAST	£522,665	£341,524	£281,902	£208,257
ENGLAND & WALES	£348,174	£214,400	£179,213	£216,513

Annual change in private rents to January 2019 by region



Source: Dataloft, Land Registry, Bank of England and ONS

House prices

House price growth slowed to its lowest level in over five years according to the latest UK House Price Index. Annual price growth in the year to December was just 2.5%, the lowest level since July 2013.

Economy

The UK economy contracted in December and grew by just 0.2% in the final quarter of 2018 according to the Office for National Statistics. At 1.4%, annual growth in GDP is at its lowest level since 2012. The Bank of England predict growth of just 1.2% in 2019, the lowest level since the financial crisis.

Transactions

Seasonally adjusted there were 101,170 property transactions across the UK in January 2019, 1.3% higher than a year ago and the highest monthly total since November 2017. Sales volumes were down 2.7% in 2018 versus 2017 according to revised figures from HMRC.

Demand

370,000 mortgage loans were issued to first-time buyers in 2018, a 1.9% rise on 2017 and the highest annual figure since 2006, according to data from UK Finance. At 8.2%, mortgage interest payments as a percentage of income remain on par with last year. This compares to 16.8% back in 2006.

Investment

In the year to the end of January 2019, average rents rose by 1.0% across the UK. Excluding London however, UK rents rose by 1.5% according to official data released by the ONS. Nationally, it is anticipated rental price growth will be in the region of 2% for 2019.

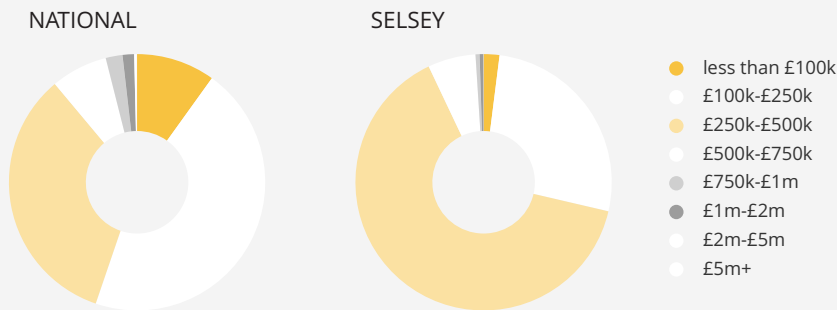
Selsey

LOCAL MARKET ROUND UP

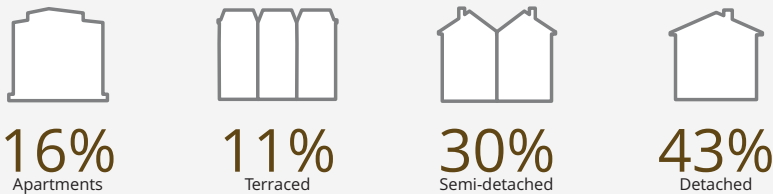


Over the last 12 full months there have been **205 sales** in Selsey. This is a **-17%** change on the previous 12 month period. The average sales price was **£281,207**.

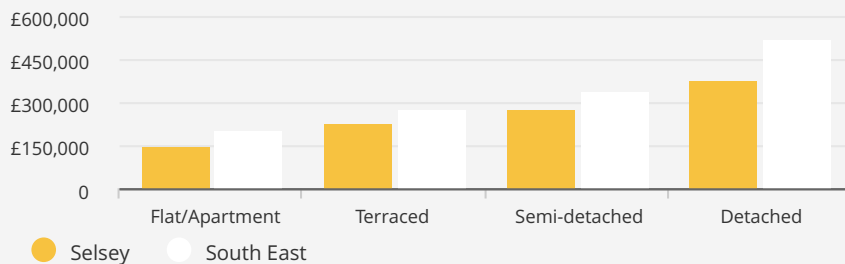
Transactions by price band over the last 12 months



Percentage of sales by property type over last 12 months



Average prices over last 12 months



Source: DataLoft, Land Registry

THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



£670,000

EAST BEACH ROAD
PO20

£542,000

UPWAYS CLOSE
PO20

£527,500

BEACH GARDENS
PO20

HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



-2%



+30%

STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

MANOR ROAD, PO20

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We'd love to hear from you at our branch. Get in touch!