

Market review

The Witterings



NATIONAL MARKET



0.9%

UK house price growth, year to June 2019

Source: ONS

86,630

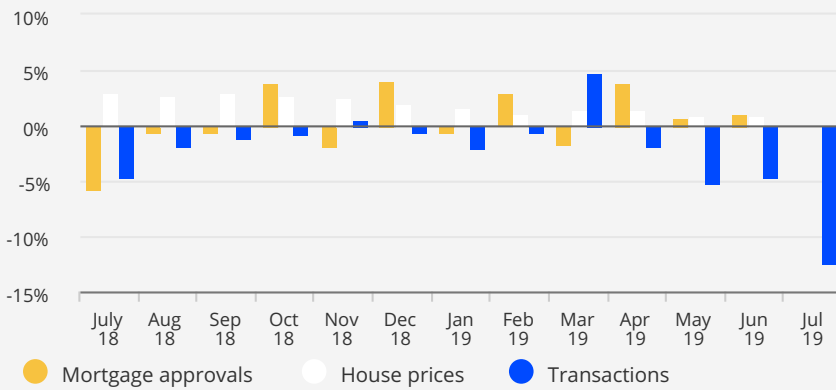
Transactions in July, a -12.4% fall on a year ago

Source: HMRC

SEPTEMBER 2019

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

National housing market trends



House prices

Property prices remained virtually static in June, the average price of a property £230,292 up just 0.7% on May. Year-on-year prices have risen by 0.9%.

Economy

The UK economy was stronger than expected in July, growing by 0.3% in the month. The rise was largely attributed to growth in the service sector. While still weak, the latest figures have eased concerns of the country falling into recession in the third quarter.

Transactions

The HMRC report that transaction levels in July were 12.4% below the same month a year ago. It is worth pointing out that that the June 2019 figure has just been revised from a 16.5% fall to a 4.7% fall. It is likely that the July fall is not as substantial as is being currently reported.

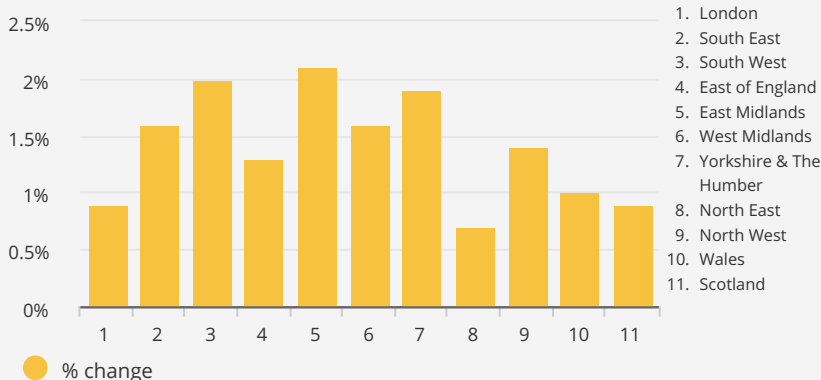
Average property values over last 12 months

	DETACHED	SEMI-DETACHED	TERRACED	FLAT/APARTMENT
THE WITTERINGS	£468,024	£317,072	£286,704	£215,814
SOUTH EAST	£520,435	£339,857	£279,828	£206,306
ENGLAND & WALES	£348,946	£214,909	£178,158	£213,453

Demand

The latest RICS Residential Market Survey suggests the market is beginning to stabilise. In July demand levels increased for the second month running, following consecutive months of decline since July 2018.

Annual change in private rents to July 2019 by region



Investment

Average rents paid by UK private tenants grew by 1.3% in the year to June, unchanged from May. West Midlands and East Midlands were the only two regions to experience an increase in rental price growth in June.

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

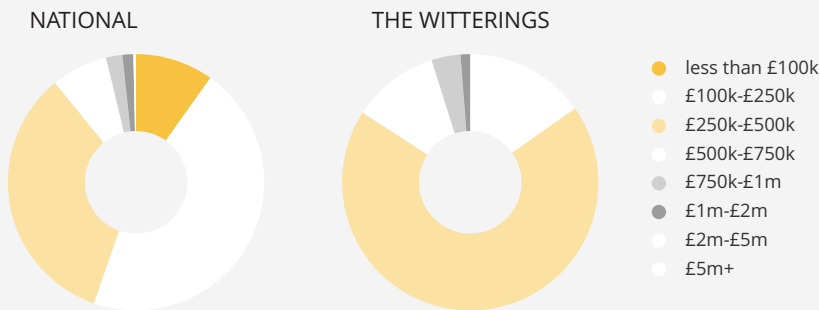
The Witterings

LOCAL MARKET ROUND UP

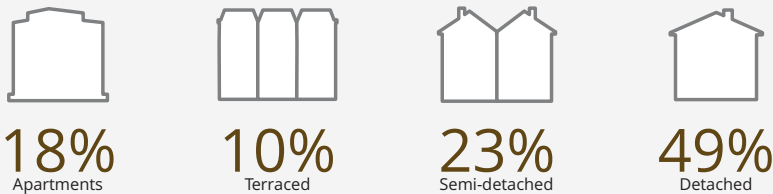


Over the last 12 full months there have been **171 sales** in The Witterings. This is a **3%** change on the previous 12 month period. The average sales price was **£354,466**.

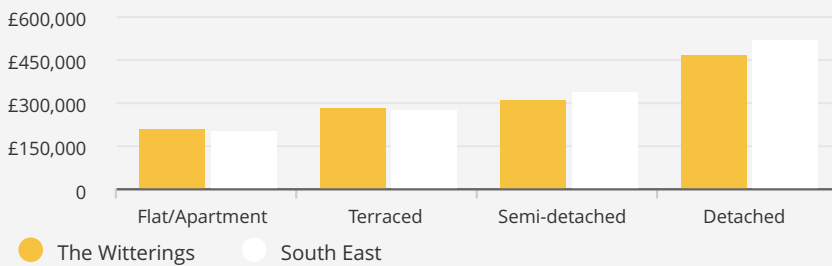
Transactions by price band over the last 12 months



Percentage of sales by property type over last 12 months



Average prices over last 12 months



Source: DataLoft, Land Registry

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THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



£1.75m

ROMAN LANDING
PO20

£1.02m

CHAPEL LANE
PO20

£925,000

ROOKWOOD ROAD
PO20

HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



-12%



+14%

STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

**HORNBEAM WALK,
PO20**

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