

Market review

Selsey



NATIONAL MARKET



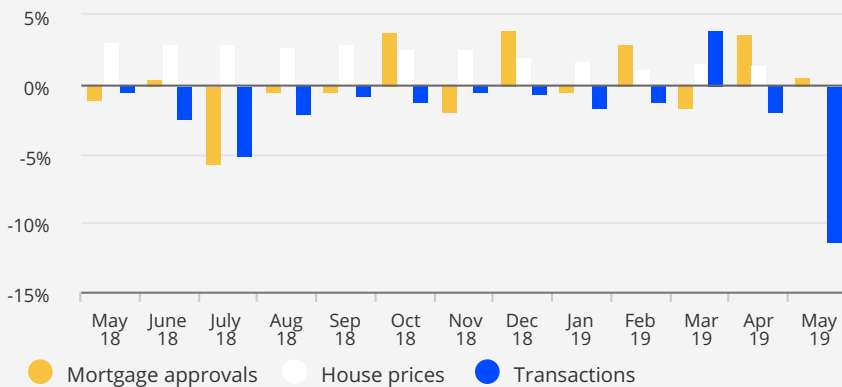
1.4%
UK house price growth,
year to April 2019
Source: ONS

89,810
Transactions in May, an
-11.3% fall on a year
ago
Source: HMRC

JULY 2019

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

National housing market trends



House prices

The average price of a property across the UK was £228,903 in the year to April, 1.4% higher than a year ago. On a monthly basis, average prices rose by 0.7%, the first rise in monthly prices since August 2018.

Economy

The UK economy contracted 0.4% in April, according to the ONS, meaning growth for the three months to April slowed to 0.3%. The fall was driven by declining output across the production and construction sectors following stockpiling in March, along with a 24% fall in car manufacturing.

Transactions

The HMRC report that the number of properties sold in May was 11.3% lower than a year earlier, dropping below 90,000 for the first time since May 2016.

Demand

The latest RICS Residential Market Survey suggests the market is beginning to stabilise. Demand levels were largely unchanged in May, compared to April, following consecutive months of decline since July 2018.

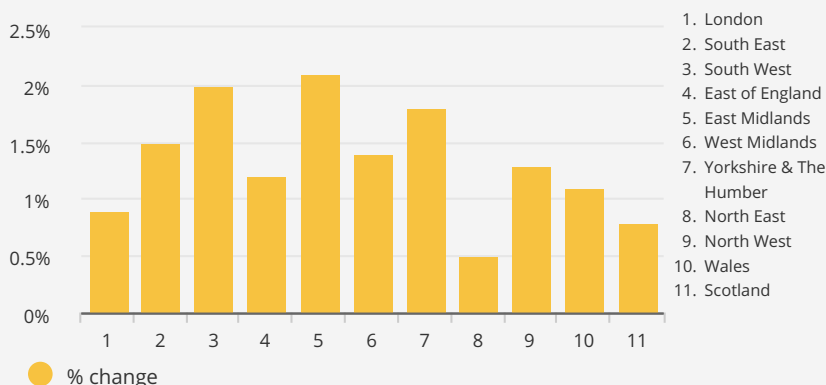
Investment

Average rents paid by UK private tenants grew by 1.3% in the year to May, the highest rate of annual growth in 18 months. Rents are currently experiencing strongest growth across the South West and East Midlands.

Average property values over last 12 months

	DETACHED	SEMI-DETACHED	TERRACED	FLAT/APARTMENT
SELSEY	£387,644	£271,800	£221,724	£150,018
SOUTH EAST	£522,213	£340,931	£281,119	£206,933
ENGLAND & WALES	£349,005	£215,051	£178,908	£215,858

Annual change in private rents to May 2019 by region



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

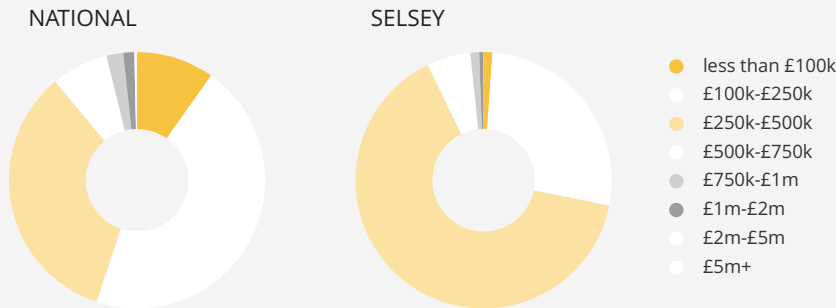
Selsey

LOCAL MARKET ROUND UP

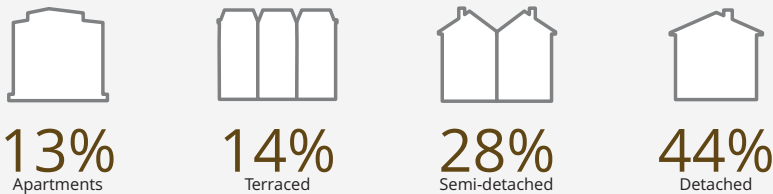


Over the last 12 full months there have been **199 sales** in Selsey. This is a **-16%** change on the previous 12 month period. The average sales price was **£285,410**.

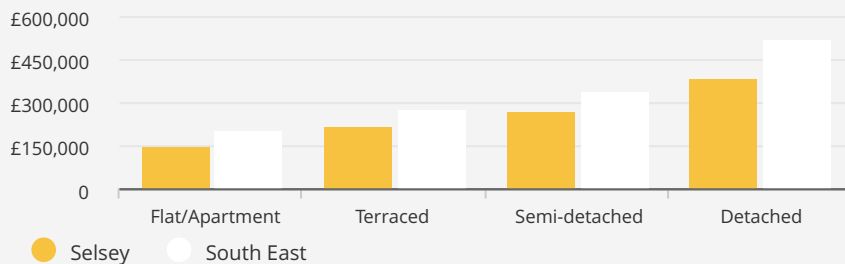
Transactions by price band over the last 12 months



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



£900,000

WEST STREET
PO20

£520,000

CLAYTON ROAD
PO20

£497,500

EAST BEACH ROAD
PO20

HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



-2%



+28%

STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

HIGH STREET, PO20

Mark Swains

Astons of Sussex
1 New Parade, Chichester, PO20 8EA

T: 01243670765

E: mark@astonsofsussex.co.uk

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