

Market review

Selsey



NATIONAL MARKET



0.7%

UK house price growth, year to July 2019

Source: ONS

99,890

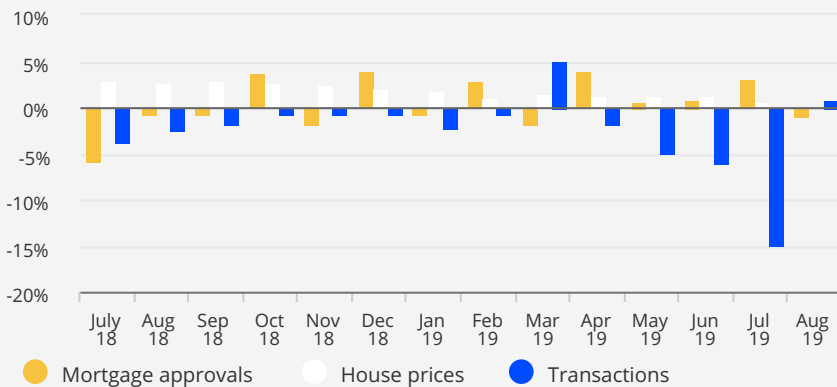
Transactions in August, a 0.9% increase on a year ago

Source: HMRC

OCTOBER 2019

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

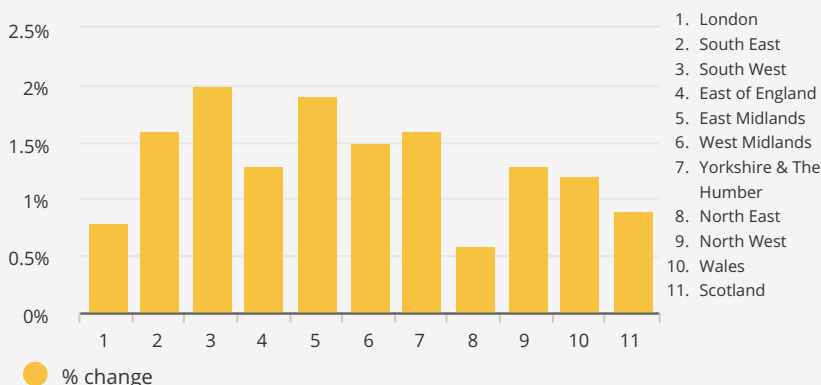
National housing market trends



Average property values over last 12 months

	DETACHED	SEMI-DETACHED	TERRACED	FLAT/APARTMENT
SELSEY	£387,078	£273,656	£217,913	£155,561
SOUTH EAST	£520,505	£339,596	£279,730	£205,345
ENGLAND & WALES	£349,066	£214,750	£178,086	£212,829

Annual change in private rents to August 2019 by region



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

House prices

The average price of a home rose by 0.7% in July compared to a year ago, according to the official UK house price index. Strongest growth is currently in Wales with prices rising by 4.2%.

Economy

UK Inflation slowed to 1.7% in August (down from 2.1% in July) which is its lowest rate since the end of 2016. Wages now comfortably exceeding inflation, providing a boost to household finances.

Transactions

Confirming a small summer bounce, sales levels in August were 0.9% higher than a year earlier according to the HMRC. This is a significant turnaround from a -14.8% fall in July although momentum is not expected to be sustained into September.

Demand

The Bank of England report 65,545 mortgages were approved in August, down -0.9% on a year ago. Quarter on quarter mortgage approvals were up 2.3%, thanks to the uptick in approvals seen in July.

Investment

Average rents paid by UK private tenants grew by 1.3% in the year to July, a rate of growth which has remained unchanged from May. Strongest growth is currently in the South West and East Midlands.

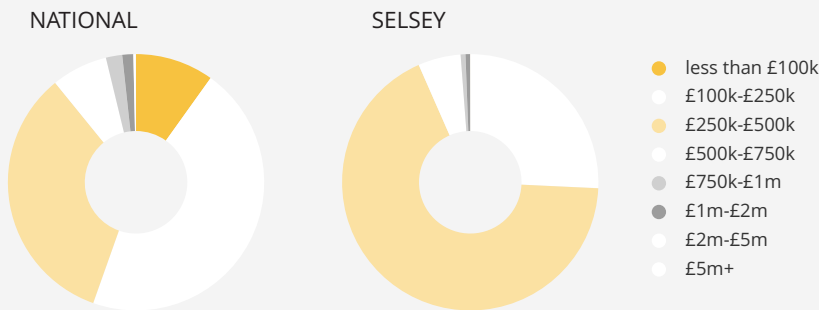
Selsey

LOCAL MARKET ROUND UP

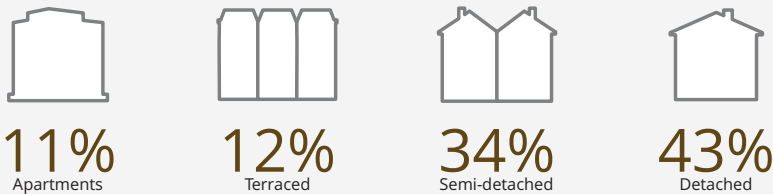


Over the last 12 full months there have been **176 sales** in Selsey. This is a **-21%** change on the previous 12 month period. The average sales price was **£289,384**.

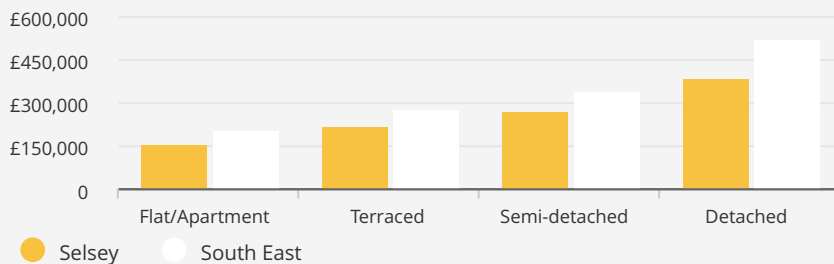
Transactions by price band over the last 12 months



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



£615,000

URSULA AVENUE
PO20

£550,000

BEACON DRIVE
PO20

£500,000

WEST STREET
PO20

HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



+2%



+30%

STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

HILLFIELD ROAD, PO20

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