

ALTON AND FARNHAM



NEW NESTS

ONE IN TWELVE PROPERTIES SOLD IN OUR MARKET ARE NEW BUILDS

MARKET INSIGHT

“The interest in new build developments across our area is second to none.”

ROBERT MOTT

SPRING 2018

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Market overview

Snow and icy conditions have beset the UK this winter, but the housing market has once again proved its resilience. Home-hunter visits to Rightmove hit over 141 million in January, making it the busiest ever month for the property portal, while UK mortgage approvals rose sharply. As spring bulbs flower, the announcements that inflation fell to 2.7% in February and interest rates will be kept on hold are both positive news for borrowers. A shortage of stock and higher demand in many areas continue to underpin prices.

The housing market continues to attract political attention. The Prime Minister is set to reform the planning process in a bid to speed up new development and create homes in places of need and that people can afford. The NHBC (National House Building Council) report new home registrations were at their highest level in a decade in 2017, and across our area interest in our new homes market is strong.

FACTS & FIGURES

£450,354

Average price of a new build property across Alton and Farnham

dataloft inform

159,500

Number of loans issued to home movers across the South East in 2017, up 3% on 2016

UK Finance/dataloft, March 2018

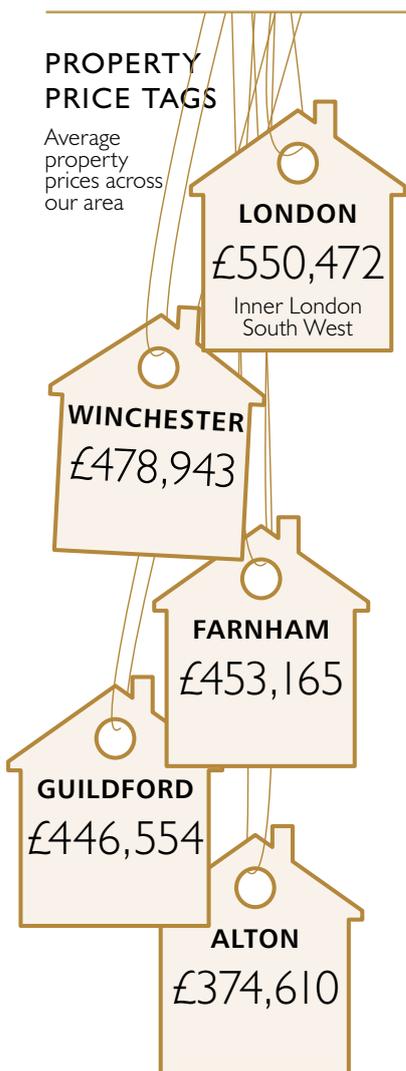
710

Number of new homes completed during 2017, up 25% on 2016

Ministry of Housing, Communities and Local Government, March 2018. Refers to East Hampshire and Waverley

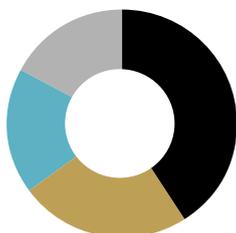
PROPERTY PRICE TAGS

Average property prices across our area



Source: dataloft inform (average price of property over last 12 months)

PROFILE OF PROPERTIES LET



Apartments



41%

Terraced



24%

Semi-detached



18%

Detached



17%

Source: dataloft rental analytics, based on properties let over the past 12 months

OUR MARKET

2018 has started positively across our Alton and Farnham branches and we are optimistic as we head into spring. New instructions and buyer registrations have both seen an uptick compared to a year ago and valuation enquiries have risen considerably since the start of March. At present, demand outstrips available supply across our area, with best in class properties across all price spectrums attracting high levels of interest. With prices remaining stable, buyers are also revisiting older stock, realising a purchase on these properties is as attractive as a newly launched home.

Quality of life, good schools and a community feel are among the main reasons people move to, and subsequently stay within, our local area. Accessibility to the core employment markets of Winchester, Guildford and London is also a key driver. Winchester and Guildford are both within a 40 minute drive and an average of 108 trains per weekday travel the line from Waterloo to Farnham (58 minutes) and Alton (1hr 15 mins!). The average price of a property across our market area compares favourably to these other local centres, with the saving compared to south west London substantial.

Our rental market continues to perform well, although a shortage of stock is limiting choice for prospective tenants. Apartments and terraced properties accounted for two-thirds of properties let over the last year, popular with young professionals and couples looking to set-up home in the area.

¹data courtesy of thetrainline.com

1 in every 12 properties sold across Alton and Farnham each year is new build



NEW PEOPLE NEW HOMES

Over the next decade the population in and around Alton and Farnham is set to increase at a rate slightly higher than the UK as a whole and what is certain is that they will need a roof over their head and a place to call 'home'.

Across Alton and Farnham, one in 12 properties sold each year is new build, slightly lower than the UK average. But with over eighty new build properties currently available and a suite of new developments set to add stunning new homes to the area over the coming years, interest in the new build market is strong. The current price premium for a new build home is 9.7%, for many a small price to pay for a modern, energy efficient, brand new home.

ASHWOOD – MEDSTEAD

One of the largest schemes currently in development across our area is Ashwood, on the fringes of Medstead, and just 4.3 miles from the centre of Alton. Developed by prominent local builder Bargate Homes, this development of superior homes prioritises space, trees and playing fields over density. This, together with the mix of 2-5 bedroom homes, means it is sure to have a broad appeal. Bargate are renowned for building quality homes with diligence and care in beautiful locations and this development is no exception. The first homes are now available for reservation and Charters are delighted to have been appointed sole sales agent for the scheme. Do get in touch with our Alton branch on 01420 87666 to find out more.



Ashwood, Medstead

WHY BUY A NEW HOME?

New homes appeal for a variety of reasons. Along with government incentives such as Help to Buy, for many the lack of an upward chain removes one of the most stressful parts of the house buying process. When buying off-plan there is the opportunity to start afresh and to create the look you want, the need to refurbish removed. New homes are increasingly more sustainable and energy efficient, as well as easier to maintain; a 10 year building warranty offering peace of mind. For investors too, new builds are an option to consider, offering minimal maintenance costs and due to their popularity with tenants, able to attract a premium rent and longer term tenancy agreements.

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