

WINCHESTER AND ALRESFORD



CALMER SEAS AHEAD

CHARTING THE WAY THROUGH THE 2018 PROPERTY MARKET

MARKET INSIGHT

“We are delighted to have been awarded the accolades of ‘Best International Estate Agency’ and ‘Best UK Estate Agency’ at the 2017 International Property Awards.”

ROBERT MOTT

JANUARY 2018

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Charters

HAMPSHIRE | SURREY

www.chartersestateagents.co.uk

CHANDLERS FORD | ROMSEY | WINCHESTER | ALRESFORD | ALTON | FARNHAM

Market overview

'Steady as we go' characterised the UK housing market in 2017. The snap general election, first interest rate rise in over a decade and abolition of stamp duty for a significant majority of first-time buyers created mere ripples in the water, compared to the waves generated in 2016 by the 3% levy on second homes and the Brexit vote. The London housing market continues to navigate more choppy waters while the forecast for other areas is for calmer seas.

House price growth across our market area outpaced that of the UK and South East as a whole, with the average price of a property rising by 8.7% over the last year. While sales volumes have receded over recent times, sales across the UK in November were at their highest monthly level since March 2016. With new mortgage lending remaining stable and mortgage rates still low, there are positive signs as we head into 2018.

FACTS & FIGURES

£471,599

Average price of a property across Winchester and Alresford

dataloft, INFORM

11%





Increase in new sales instructions 2017 compared to 2016

CHARTERS, dataloft

26.7%

Average income spent on rent, lower than the South East average of 29.3%

dataloft, USING RENT4SURE BASED ON TENANCIES THAT STARTED IN 2017

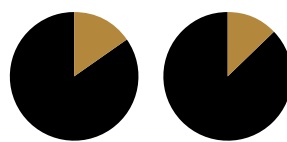
| | SALES MARKET Average price % change over last year ¹ | RENTAL MARKET Average monthly rent ² |
|---|---|--|
| Apartments  | £271,203 ↑5.9% | £902 |
| Terraced  | £424,823 ↑3.9% | £1,261 |
| Semi-detached  | £435,016 ↑4.5% | £1,191 |
| Detached  | £659,570 ↑2.9% | £1,845 |

% of sales by property type¹

■ Apartment 13.5%
■ Terraced 30.3%
■ Semi-detached 19.6%
■ Detached 36.6%



% of households who privately rent³



Winchester
15.4%

Alresford
12.9%

OUR MARKET

2017 proved a busy year across Winchester and Alresford. While nationally the Royal Institute of Chartered Surveyors report that stock levels per agent remain historically low, new sales instructions across our branches were up 11% year on year. We have a number of new instructions in the pipeline for January, and expect to see an increase in valuations and buyer registrations over the coming weeks. Winchester and Alresford remain desirable destinations to call home and we expect buyer activity and sales values to hold firm.

At present, the majority of interest in our area is from those either moving from neighbouring areas or looking to upscale or downsize within the local area. Apartments have witnessed the highest price growth over the last year, attractive to both first-time buyers and investors, especially cash buyers, purchasing to let. Over a third of annual sales are of detached properties, dominating across our rural areas. School catchments and accessibility are key determinants in buyer decision making.

Our rental market continues to perform well and while rental values have remained steady over 2017, rising just 1.1% on 2016 levels, demand for properties often exceeds supply.

Source: dataloft, ¹Land Registry (Dec 2016 – Nov 2017 versus Dec 2015 – Nov 2016)
²using Rent4sure, based on tenancies starting during 2017
³Census, 2011

Delivering an exceptional customer experience to all our clients:

BERNADETTE SHERIDAN

Now recognised as **HAMPSHIRE'S LEADING LETTINGS AGENCY** (Property Industry Awards 2017) Charters is underlining its commitment to excellence with the appointment of Bernadette Sheridan as Lettings Director.

Bernie brings an unrivalled depth of experience and talent to our already successful Lettings team and she will help to drive growth across our growing network of offices. With over 20 years at the heart of the lettings industry Bernie is an exceptional talent and we're confident both tenants and landlords alike will be in capable hands.

Charters is a unique, award winning estate agency who continue to set the standard for customer service in the marketplace.

There have been many challenges within the lettings industry. In fact, we have faced a raft of regulatory changes – mortgage tax relief, amends to the wear and tear allowance and introduction of a 3% stamp duty surcharge on second homes, to name but a few. The long-anticipated Tenants Bill will deliver much needed protection for tenants, but will add to the compliance burden for every tenancy, therefore it is paramount that landlords have access to professional lettings agents to help them negotiate and protect them from the potential minefield of legislation.

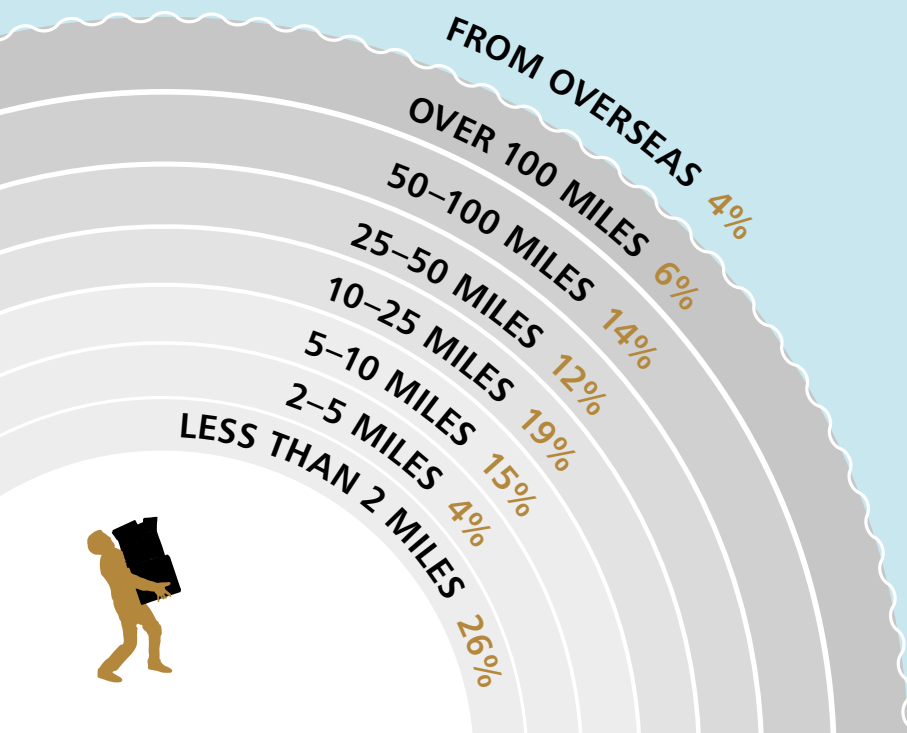
Many choose to rent for a variety of reasons – affordability, flexibility, ease – and the proportion of those who live in rented accommodation in the UK is on the increase. Research shows that many are choosing to rent for longer, and once settled rent again in close proximity, so the building blocks for strong growth are in place.



WHAT WILL 2018 BRING?

Bernie sees significant growth potential in the lettings market, especially with all the industry changes ahead of us. Our aim is to ensure Charters is the best lettings agency across Hampshire and Surrey, focusing on exceptional quality customer experience and safe, ethical business practices, for our tenants and landlords alike.

RENTERS TEND TO MOVE OVER SHORTER DISTANCES



The short distances tenants generally move for a rental property may come as a surprise. Over a quarter of tenants in Winchester and Alresford in the last 12 months have moved less than two miles from their previous home.

It is also interesting that nearly a quarter of tenants previously lived over fifty miles away. This may indicate that when people relocate, they rent first.

Source: dataLoft using Rent4sure showing tenants who have moved in 2017

2017–2018 AWARDS

Charters are proud to have received the following national and international awards:

INTERNATIONAL PROPERTY AWARDS



BEST INTERNATIONAL ESTATE AGENCY 2017–18



BEST UK ESTATE AGENCY 2017–18

UK PROPERTY AWARDS



BEST ESTATE AGENCY HAMPSHIRE 2017–18



BEST ESTATE AGENCY (5–20 OFFICES) HAMPSHIRE 2017–18



BEST LETTINGS AGENCY 2017–18



BEST ESTATE AGENCY MARKETING SOUTH EAST ENGLAND 2017–18

NEGOTIATOR AWARDS



COMMUNITY CHAMPION OF THE YEAR (GOLD)

MEDIUM ESTATE AGENCY OF THE YEAR

SOUTH EAST AGENCY OF THE YEAR



IN NEED OF AN AWARD-WINNING AGENT TO SELL OR LET YOUR PROPERTY?
Please contact Charters:



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