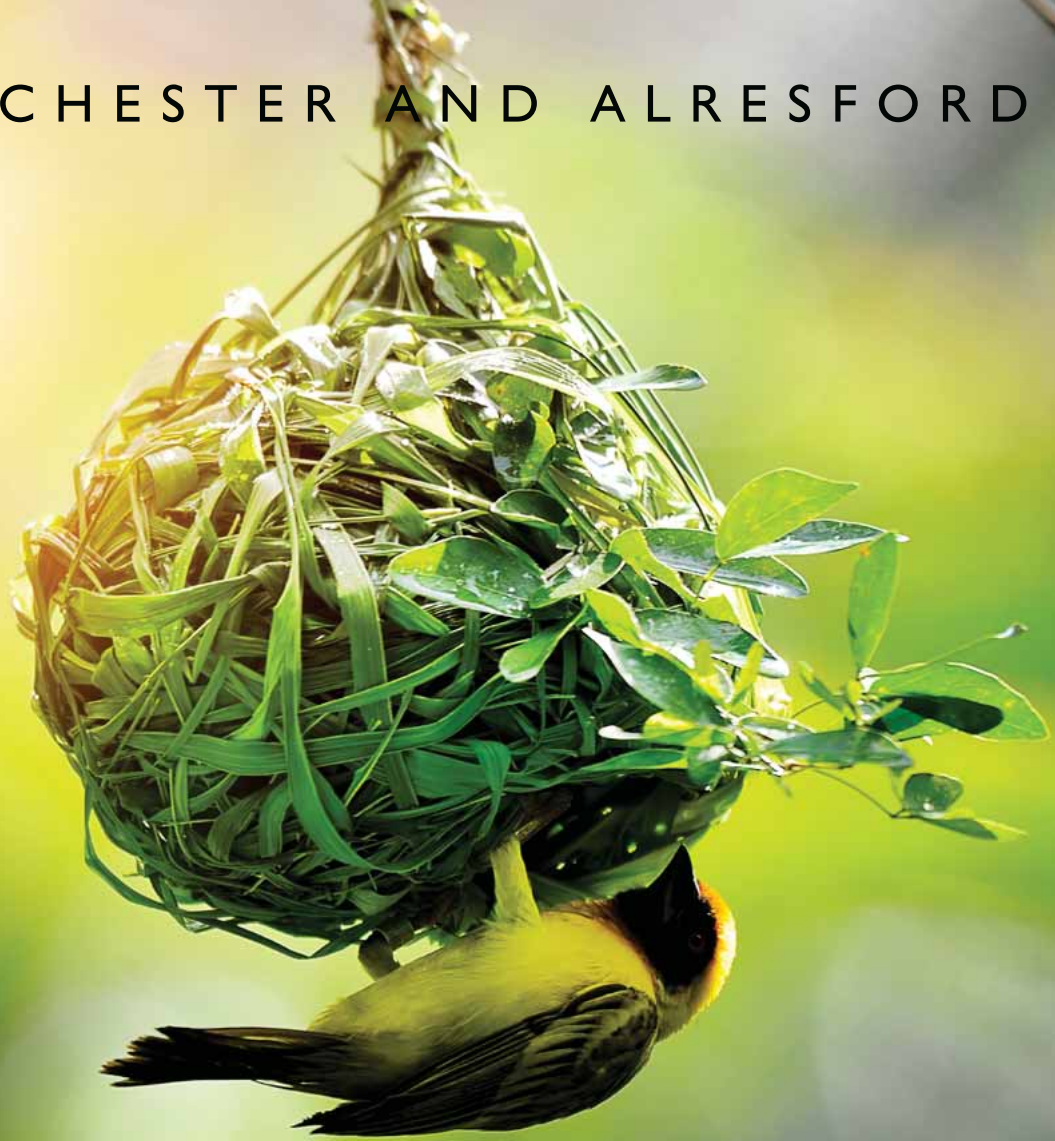


WINCHESTER AND ALRESFORD



## NEW NESTS

ONE IN TEN PROPERTIES SOLD IN OUR MARKET ARE NEW BUILDS

# MARKET INSIGHT

“With buyer demand exceeding available supply, if you’re considering selling your property please give us a call.”

ROBERT MOTT

SPRING 2018

- 👑 Market overview
- 👑 Local market
- 👑 New build market
- 👑 North Stoneham Park

  
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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 continues 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

# 10.4%

% of property sales across Winchester and Alresford were new build in 2017

**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**

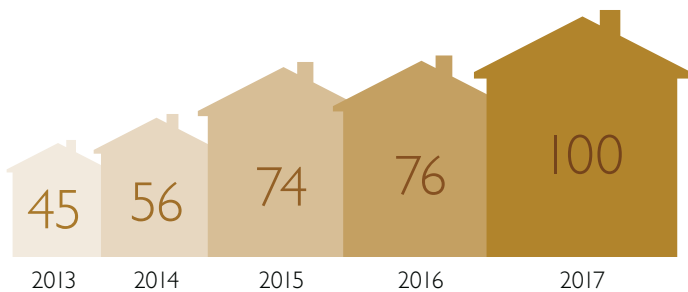
# 810

Number of new homes started across Winchester Local Authority during 2017, up 15.7% on 2016

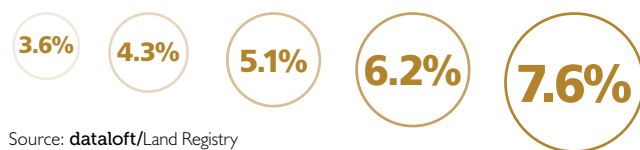
**Ministry of Housing, Communities and Local Government, March 2018**

## THE MILLION POUND MARKET

Number of properties sold for £1 million+



% of property sales



Source: **dataloft/Land Registry**

## PROFILE OF PROPERTIES LET



30.1%

Apartments



38.1%

Terraced



15.0%

Semi-detached



16.8%

Detached



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

## OUR MARKET

Demand for properties continues to exceed supply across Winchester and Alresford and with prices remaining steadfast we would encourage anyone thinking of selling their property to contact us. The number of buyers registering with us has grown steadily since the start of 2018 and we are undertaking a high level of viewings on properties available. The fundamentals of the market remain; buyers needing to move for employment or family reasons, whether that be upscaling, downsizing or for school catchment areas, with spring the optimum time for buyer interest.

Over the last year more than half of all property purchases across our area have been within the core price bracket of £300,000 and £600,000. However for the first time, in 2017 the number of properties sold for £1 million+ hit the 100 mark, in effect accounting for one in every thirteen properties sold. Interest in this market has continued into 2018, with a number of deals already completed.

Stock levels across our rental market are high, with levels of new instructions higher than a year ago. For tenants, this means we have a good choice and range of properties available. While growth in rental values across the market remains muted, the popularity of terraced properties for young professionals and families means rental value growth for these has outstripped the rest of the market. Such properties accounted for nearly two in every five properties let over the last year.

Around **1 in every 10 properties** sold across Winchester and Alresford each year is **new build**



## NEW PEOPLE NEW HOMES

Over 8,700 more people are set to call Winchester home over the next decade as the City and its local environs\*, which consistently rank amongst the best places to live in the UK, continue to appeal as a place to live and work. What is certain is that the new residents will need a roof over their head and a place to call 'home'.

Around one in every 10 properties sold across Winchester and Alresford each year is new build, with a suite of new developments set to add stunning new homes to the area over the coming years. At the end of 2017 the price premium for a new build property was 5.1%, for many a small price to pay for a brand new home.

### NEW BUILD IN WINCHESTER AND ALRESFORD

The popularity of new build developments across our area is clear to see. Of over 200 new build units currently on our books, close to half have already been reserved or exchanged, many off-plan. Reflecting the nature of the district, of which over 40% is located within the South Downs National Park, the majority of developments are small scale. However, the release of properties as part of Phase 1 Kings Barton by CALA homes has also proved immensely popular, with only a small number of plots remaining in the initial release. Set to create a new community with nursery, primary, community, office, leisure and retail facilities, as well as parkland and a park and ride scheme, the 2000 homes development will be built in phases over the next decade.

For information, please contact the Charters Winchester office on 01962 830880.



Kings Barton

### 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 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.

\*Refers to the Local Authority district of Winchester





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