

ALTON AND FARNHAM

OPENING DOORS

A WARM WELCOME FROM CHARTERS

MARKET INSIGHT

AUTUMN 2018

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- 👑 Local market
- 👑 New arrivals
- 👑 New tenancy

“We’re delighted to announce the Charters family opens its doors in Bishop’s Waltham and Romsey”

ROBERT MOTT


Charters

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

Market overview

The unexpected has caused delight for many as the summer months have taken hold. England's performance at the World Cup and an enduring heatwave have put smiles on the faces of many. Confidence in the economy has led the Bank of England to increase interest rates by 0.25%. This rise will however take time to filter through; 95% of mortgages issued in 2018 to date have been on a fixed rate. Price growth, although softening, remains positive across all areas except London, where the enduring political uncertainty over Brexit continues, with time ticking ever closer to deadline day.

Across Alton and Farnham, annual house price growth remains on par with the South East average and demand continues to outstrip available supply in our market, not only for sales but also lettings. Price consciousness remains at the forefront of the market, with realistically priced properties attracting interest and offers. With buyer and vendor expectations increasingly more aligned, we expect activity throughout the autumn to gather pace.

FACTS & FIGURES

3.3%

Annual house price growth across our market area compared to 3.4% across the South East as a whole

dataloft inform

135

Number of new build properties currently available across Alton and Farnham

dataloft, Charters

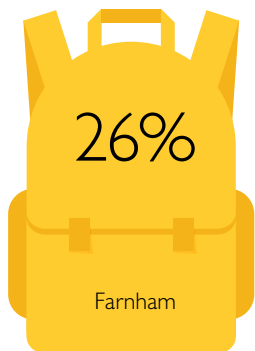
£165,333

Average mortgage debt per household owned with a mortgage

dataloft, UK Finance, English Housing Survey

SCHOOLS OUT

% of households whose closest school is 'outstanding'



Source: dataloft, Department of Education

OUR MARKET

July has proved to be a busy month across both our Alton and Farnham branches, with a resurgence of interest in the market following the conclusion of the World Cup and Wimbledon. Although levels of new instructions are higher than last year, demand continues to outstrip supply across all price sectors of our market, with an increase of activity between £500,000–£800,000. New listings which are realistically priced at the point of marketing are attracting significant interest and, in some cases, multiple offers and sealed bids are being received. Prospective buyers however remain hesitant to consider or sometimes view those properties they believe are overpriced.

The influx of new build homes is creating additional interest in our area and our Farnham and Alton branches are currently involved with numerous schemes, which will deliver over 130 new homes.

There are over 50 plots currently available to purchase; the majority are either available now or due to be constructed by the end of the year. Watercress Mews, by Darcliffe Homes, is a contemporary and stylish development in Four Marks. Linden Homes has two luxury new homes developments, Froyle Park and Wellington Grove in the village of Merrow. Also registering significant interest is the Devine Homes scheme at Skylark Place, a selection of 2, 3 and 4 bedroom homes priced £350,000–£600,000.

The lettings market across Alton and Farnham remains buoyant with tenant demand outpacing available supply. Many properties are receiving multiple viewings and are letting within a week. Please do contact us if you are considering letting your property.

NEW HOMES ACTIVITY CONTINUES APACE

135

TOTAL UNITS

10

SCHEMES

53

AVAILABLE UNITS

32

RESERVED

EXCHANGED/COMPLETED

39

Source: dataloft, Charters

NEW ARRIVALS Connectivity: journey times in minutes

FROM ROMSEY



SOUTHAMPTON	9	14
WINCHESTER	16	40
PORTSMOUTH	28	53
SALISBURY	17	18
SOUTHAMPTON AIRPORT	22	25

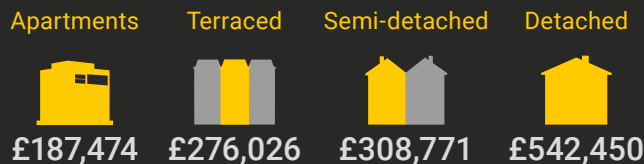
FROM BISHOP'S WALTHAM



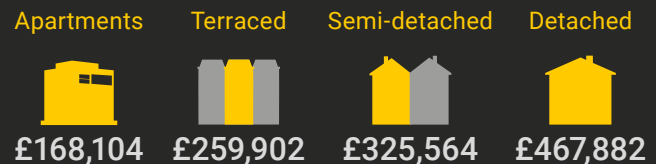
SOUTHAMPTON	34	15	E
WINCHESTER	20	25	B
PORTSMOUTH	23	35	B
SALISBURY	55	55	E
SOUTHAMPTON AIRPORT	22	4	E
		29	B

E - EASTLEIGH STATION B - BOTLEY STATION

Average property prices



Average property prices



Source: **dataloft inform**, thetrainline.com, Census (2011). Bishop's Waltham to Botley station: 8-minute drive, to Eastleigh station: 18 minute drive (Google Maps)

NEW ARRIVALS

We are delighted to announce that this summer saw Charters extend its portfolio of offices into Romsey and Bishop's Waltham. Our new branch in Romsey officially opened in August and is headed up by Stephen Thornely, previously Senior Valuer at our Chandler's Ford branch. In Bishop's Waltham, Bishops Independent Estate and Lettings Agents has officially joined forces with Charters. Matthew Clark, former Branch Partner at Alresford, has taken over the reins, joined by Bradley Golshahi, formally Lettings Manager at our Farnham branch and current Bishops staff to market the opportunities in this highly desirable market town.

Both locations are home to flourishing local communities and good schools, offering connectivity to employment hubs, making them ideal locations to set up home.

ROMSEY

Located on the banks of the River Test, famous Romsey residents include Florence Nightingale and Earl Mountbatten. Medieval streets surround the magnificent Norman Abbey, the largest parish church in Hampshire.

Romsey itself is home to just 18,000 residents but the population of the local Test Valley area, is set to increase by 6.1% over the next decade, exceeding the UK average (5.3%). With a high street boasting a range of independent retailers and eateries, and high-tech employers Southampton Science Park and IBM within the immediate vicinity, Romsey is thriving.

BISHOP'S WALTHAM

Picturesque Bishop's Waltham is home to a population just shy of 7,000 and is the largest settlement within the Winchester district outside of the city itself. Home to Bishop's Waltham Palace, managed by English Heritage, the town was visited by many Medieval and Tudor kings and queens. With a foot in the South Downs National Park, the town and the surrounding villages of the Meon Valley enjoy a beautiful backdrop. Although there is no direct train service from the town, Botley station, is just an eight minute drive away.

Whether a buyer, a seller, a landlord or a tenant, to register your interest and find out more about the service we offer, please feel free to drop in for a chat or call us on 01794 511107 (Romsey) or 01489 897711 (Bishop's Waltham).

NEW TENANCY

Suzanne Diamond, Lettings Director across the Charters network, will be instrumental in overseeing all new industry standards and legislation, including developing our ARLA Propertymark accredited lettings business and helping landlords and tenants alike negotiate the myriad of legislative changes that have, and are set to impact on today's rental market.

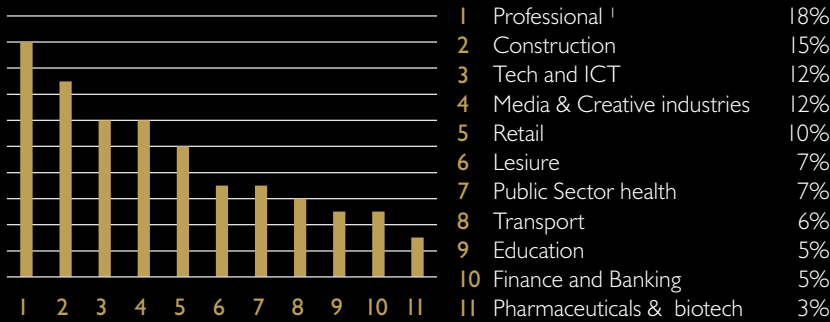


SUZANNE DIAMOND
Lettings Director



Nearly one in every five households across the South East now privately rent, up from one in eight a decade ago and the rental market is continuing to grow. Nationally, average rental prices are predicted to remain stable during 2018, rising up to 2%. Across our market area, the average monthly rent of properties let over the last 12 months is £1054, an increase of 3.7% compared to the previous 12 months.

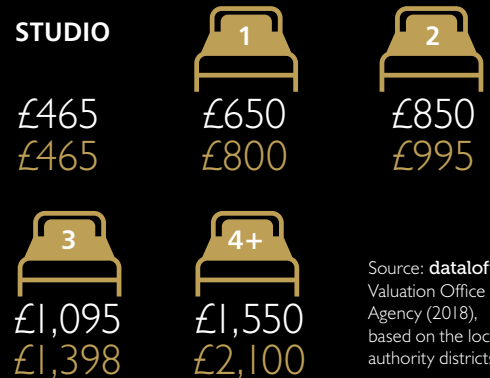
EMPLOYMENT SECTORS OF LOCAL TENANTS



Source: **dataloft**, rent4sure, based on properties let over the last 12 months, ¹ legal, accounting, architect

MONTHLY RENTAL VALUES BY BEDROOM

Alton Farnham



Source: **dataloft**, Valuation Office Agency (2018), based on the local authority districts

IN NEED OF AN AWARD-WINNING AGENT TO SELL OR LET YOUR PROPERTY?

Please contact Charters:



ROMSEY
01794 511107

romsey@
chartersestateagents.co.uk



CHANDLERS FORD
023 8235 8888

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