

CHANDLER'S FORD AND ROMSEY

# OPENING DOORS

A WARM WELCOME FROM CHARTERS

## MARKET INSIGHT

AUTUMN 2018

-  Market overview
-  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 Chandler's Ford and Romsey, annual house price and rental growth has outpaced the South East average over the last year, and demand continues to outstrip available supply in our market area for both sales and lettings. Price consciousness remains at the forefront of the market, with realistically priced properties continuing to attract interest. With buyer and vendor expectations increasingly more aligned, we expect activity throughout the autumn to gather pace.

## FACTS & FIGURES

# 5.0%

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

dataloft inform

# 65

Number of new build properties currently available across Chandler's Ford and Romsey

dataloft, Charters

# £129,408

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

We are delighted that our branch in Chandler's Ford consistently ranks in the top three local agents for new instructions and available stock and since the start of the year over 160 new property listings have been brought to the market. However, demand for properties continues to outstrip available supply, with activity across our mid-market (£400,000–£500,000) particularly strong. At present most of our properties are selling for within 5% of their initial asking price.

Buyers are looking to both upsize and downsize across our local area and the lure of quality schools and beautiful local environment remain strong. In Chandler's Ford, one in five households benefits from an 'outstanding' school being their closest, with properties in Hiltigbury particularly highly sought after. The village of Wellow and small town of Stockbridge also command attention.

New build activity across our area is brisk. With particular focus on Chandler's Ford and Romsey, we are involved in the promotion of numerous schemes, with 65 properties currently available. North Stoneham Park is selling well with further plots being released periodically. Nutburn Meadows, a select development of five 4-bedroom homes by local developer Perbury (Developments) Ltd, has also received considerable interest since launching in July.

The lettings market across Chandler's Ford and Romsey remains buoyant, with new stock renting quickly, often within a week. Please do contact us if you are considering letting your property.

## NEW HOMES ACTIVITY CONTINUES APACE

# 65

TOTAL UNITS

# 14

SCHEMES

# 38

AVAILABLE UNITS

# 22

RESERVED

EXCHANGED/COMPLETED

# 4

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

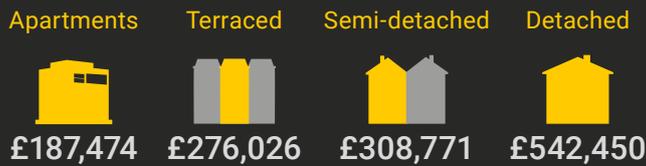
### FROM BISHOP'S WALTHAM



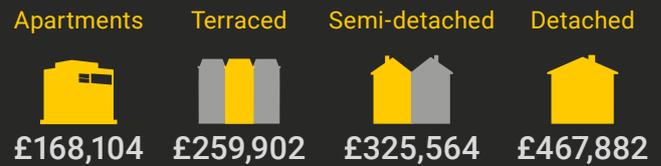
SOUTHAMPTON	34	15	E
WINCHESTER	20	25	B
PORTSMOUTH	23	35	B
SALISBURY	55	55	E
SOUTHAMPTON AIRPORT	22	4	E
		29	B

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.

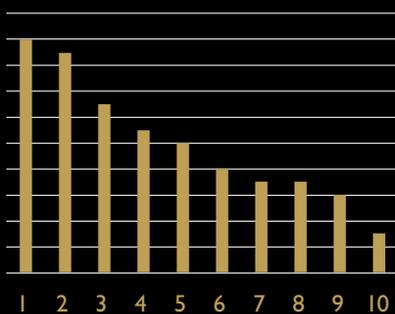


**SUZANNE DIAMOND**  
Lettings Director



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 **£848**, an increase of 1.4% compared to the previous 12 months.

## EMPLOYMENT SECTORS OF LOCAL TENANTS



- 1 Public sector health 18%
- 2 Professional<sup>1</sup> 17%
- 3 Retail 13%
- 4 Construction 11%
- 5 Education (employed) 10%
- 6 Tech and ICT 8%
- 7 Media & creative industries 7%
- 8 Transport 7%
- 9 Leisure 6%
- 10 Other 3%

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

## MONTHLY RENTAL VALUES BY BEDROOM

Chandler's Ford  
Romsey

### STUDIO

£465  
£518



1  
£650  
£650



2  
£850  
£813



3  
£1,095  
£995



4+  
£1,550  
£1,450

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

chandlersford@  
chartersestateagents.co.uk



**WINCHESTER**  
01962 830880

winchester@  
chartersestateagents.co.uk



**ALRESFORD**  
01962 734633

alresford@  
chartersestateagents.co.uk



**BISHOPS WALTHAM**  
01489 897711

bishopswaltham@  
chartersestateagents.co.uk



**ALTON**  
01420 87666

alton@  
chartersestateagents.co.uk



**FARNHAM**  
01252 891886

farnham@  
chartersestateagents.co.uk

**dataloftconsult**

Data, analysis and design by Dataloft  
dataloft.co.uk

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