

WINCHESTER, ALRESFORD AND
BISHOP'S WALTHAM

OPENING DOORS

A WARM WELCOME FROM CHARTERS

MARKET INSIGHT

AUTUMN 2018

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*"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 our market area, annual house price growth has outpaced the South East average over the last year 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

5.0%

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

dataloft inform

83

Number of new build properties currently available across Winchester and Alresford

dataloft, Charters

£171,797

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

Our branches in Winchester and Alresford are market leaders and consistently rank in the top three local agents for new instructions, available properties and sales. Our branches have dealt with over 120 new instructions since May and demand from purchasers remains high. First-time buyer interest is particularly strong across Bishop's Waltham, where one fifth of all properties sold over the last year have been below £250,000.

We have interested buyers looking to both upsize and downsize across our local areas and the lure of our quality schools remains strong. Realistically priced properties for sale in our core market (up to £750,000) are generally selling for within 3%-5% of initial asking price.

Charters is involved with close to 30 schemes delivering new build homes. There are over 80 plots available to purchase; one third have already been built, with most due to be completed before the year end. At the time of print, just one property remains at Colebrook Fields, a unique countryside development in Ropley, and there is a high demand for homes at Kings Barton, by Cala Homes. Financial and moving incentives are available on several schemes and we are seeing increased interest in part-exchange deals.

Lettings market activity is brisk with tenant demand outpacing available supply. Many of our properties are receiving multiple viewings and are letting within a week of entering the market. Please do contact us if you are considering letting your property.

NEW HOMES ACTIVITY CONTINUES APACE

270

TOTAL UNITS

28

SCHEMES

83

AVAILABLE UNITS

35

RESERVED

EXCHANGED/COMPLETED

45

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.

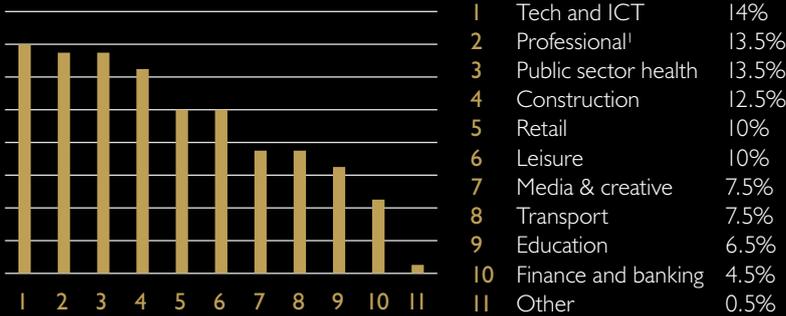


SUZANNE DIAMOND
Lettings Director



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 **£982**.

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



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

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

Please contact Charters:


ROMSEY
01794 511107

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chartersestateagents.co.uk


CHANDLERS FORD
023 8235 8888

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