

LEAMINGTON SPA MARKET FOCUS - 2017

Property prices in Leamington Spa continue to rise, underpinned by strong demand for homes in the town

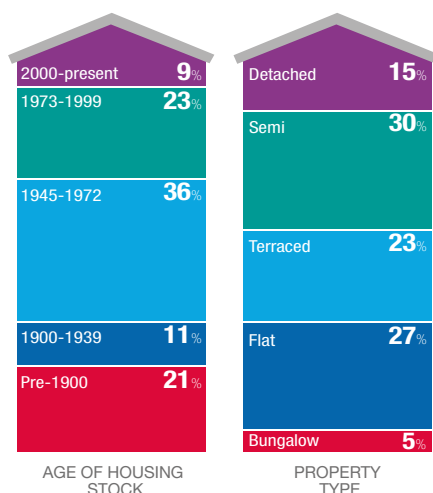
Since the financial crisis, a trend seen across housing markets in the UK has been the rise of prime urban locations, many of which have outperformed the wider UK housing market.

Access to good transport links, amenities and good schooling – both state and private – has driven demand in town and city centre locations and helped underpin pricing.

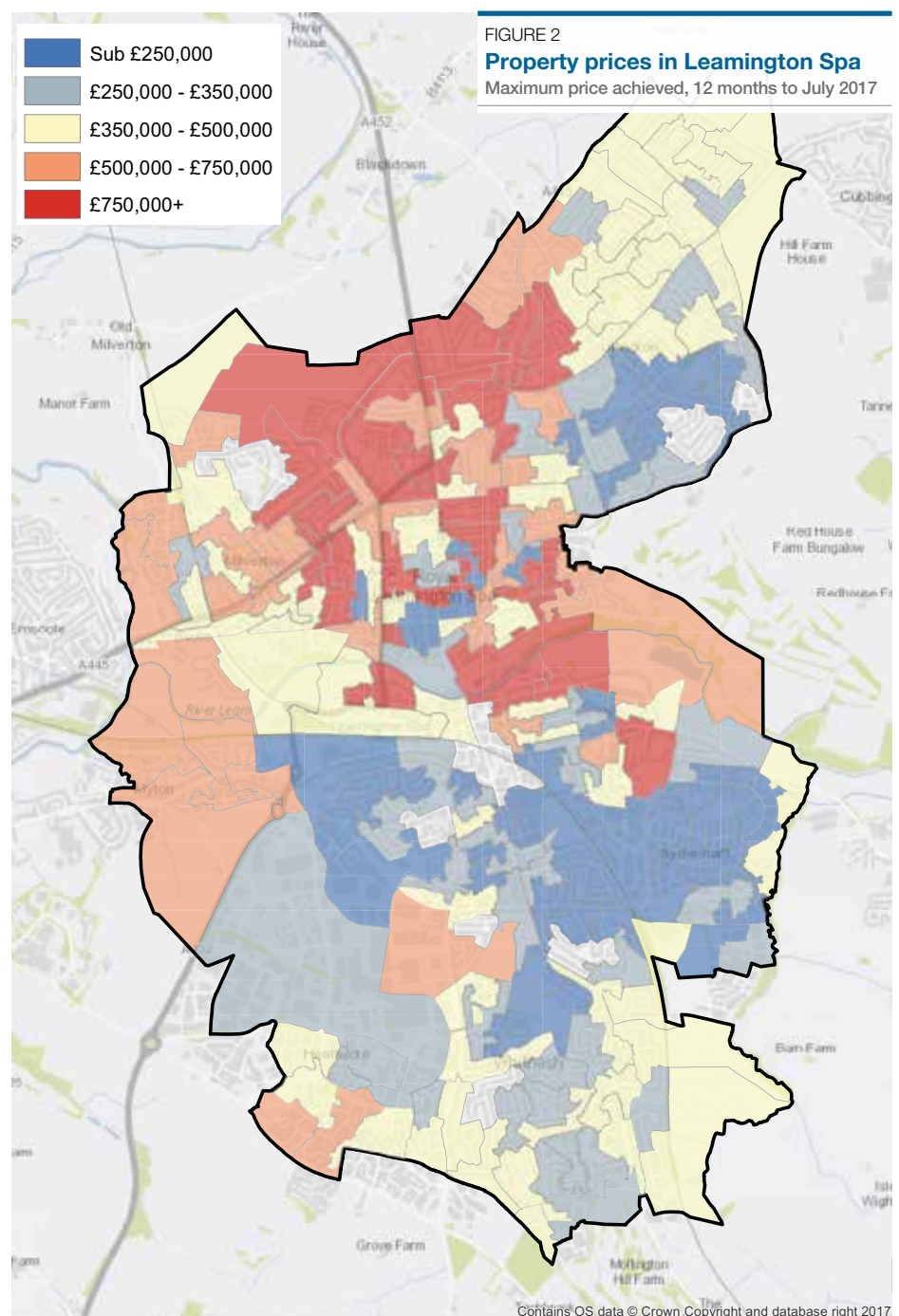
Leamington Spa has been no exception. Sale prices in the town have risen by over 8% in the past year, well above the UK average of 4%, according to our analysis of Land Registry data. Over the past five years, prices have risen by almost 38%.

Land Registry data suggests that demand in the town has been robust over this same time, which is likely to have underpinned values, with sales volumes growing steadily.

FIGURE 1
Leamington Spa: Fact file



Source: Knight Frank Research



Source: Knight Frank Research / Land Registry

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The town benefits from its central location, just a short drive from Stratford-upon-Avon and Coventry, but is also well-connected by rail to business hubs including London and Birmingham. It takes between 70 and 85 minutes to reach the capital by train and just over 30 minutes to Birmingham.

An average price per square foot for prime property of between £300 and £400 compares favourably for buyers to other commutable locations offering good schooling, transport links and amenities, such as Oxford or Bristol.

Strong local employment is also a major draw, with Jaguar Land Rover and Aston Martin both based nearby, as well as the National Grid, Warwick University and a host of digital media companies.

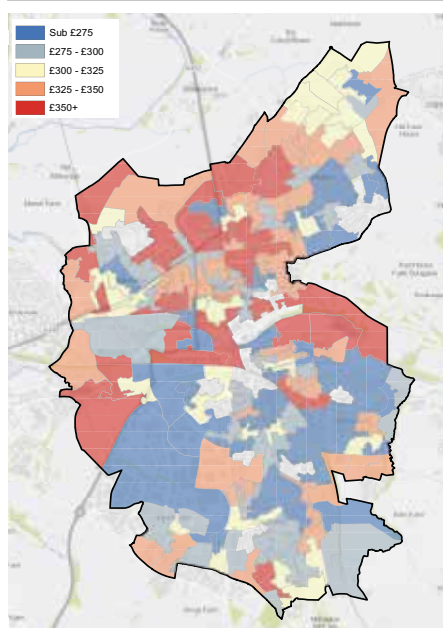
Streets including Lansdowne Circus, Binswood Avenue and Milverton

Terrace, typified by large Georgian and Regency homes, are highly sought after among young professionals and families. Agents note that competition for best-in-class properties has been strong over the past year.

Looking forward, a gradual pick-up in stock levels across the town is likely to drive interest among prospective buyers. Our analysis of listings data shows a gradual rise in the number of properties listed for sale over the last year, particularly at the top end.

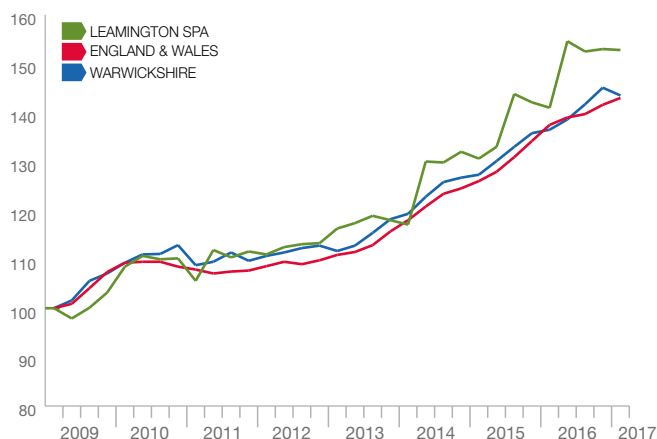
Leamington's strong track record of house price growth and the appeal and convenience of town and city centre living should help underpin prices and activity going forward. The underlying economic environment also remains favourable, with buyers able to take advantage of historically low interest and mortgage rates.

FIGURE 3
£/psf data in Leamington Spa
Year to July 2017



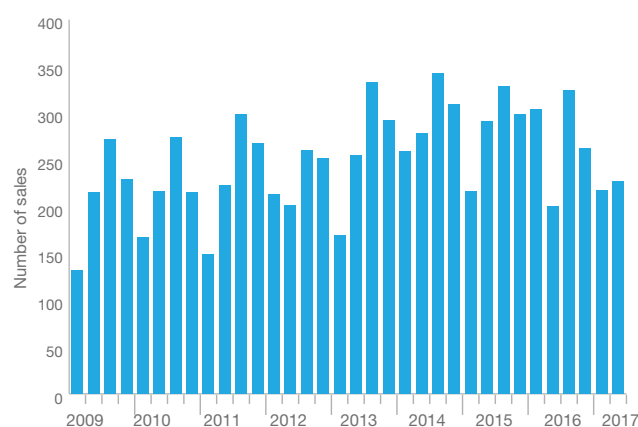
Source: Knight Frank Research

FIGURE 4
Price growth compared



Source: Land Registry

FIGURE 5
Leamington Spa: Transactions data Quarterly



Source: Land Registry

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