

SEVENOAKS MARKET INSIGHT 2019

Market update

Pent-up demand continues to build across prime property markets as buyers respond to price adjustments. Indeed, the average number of new buyers registering per Knight Frank office and the number of property viewings conducted is notably higher this year compared with last. In Sevenoaks the market has been resilient in the face of uncertainty with Knight Frank figures showing a 7% and 14% increase respectively in the volume of offers made and offer accepted this year compared with 2018. Stock remains low compared with historical norms however, underlining the potentially advantageous position for active and new vendors whose properties are priced to reflect market conditions.

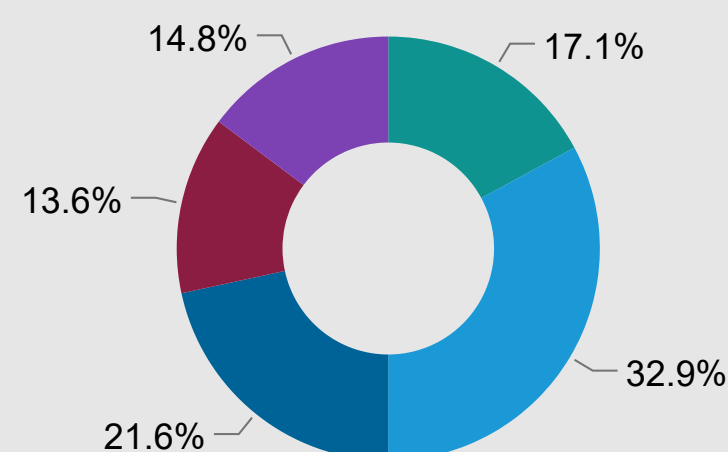
George Berry, Head of Knight Frank's Sevenoaks Office

"The town market in Sevenoaks has proven resilient over the last 12 months, though a combination of current political uncertainty and higher purchase taxes means that buyers remain price sensitive. However, where sellers are being pragmatic with regards to pricing we continue to see good levels of interest. Homes located within walking distance to the station and valued between £750,000 and £1.3 million are the most sought after, especially among London commuters. We've sold 29% more properties in Sevenoaks to purchasers moving from the capital so far this year compared with last."

Age of properties

As a percentage of total housing stock

- Pre 1900
- 1900 to 1939
- 1945 to 1972
- 1973 to 1999
- 2000 to present

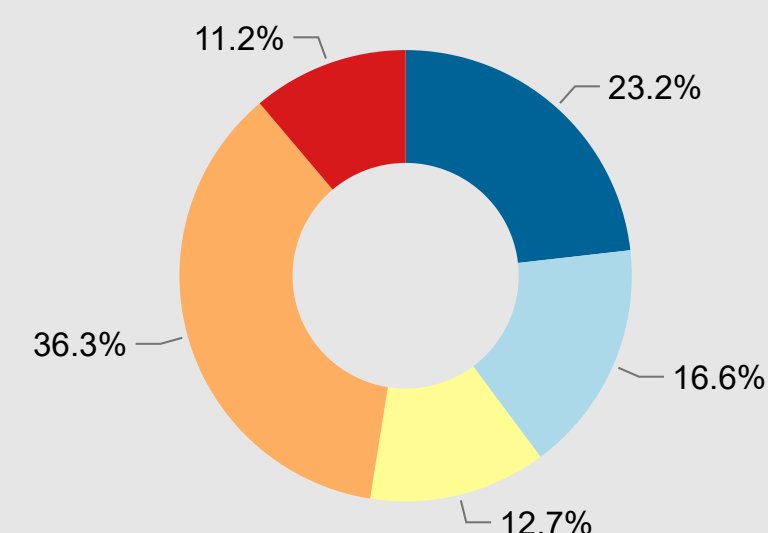


Source: Knight Frank Research / VOA

Supply by price band

Listings breakdown 12 months to July 2019

- £400k to £500k
- £500k to £600k
- £600k to £750k
- £750k to £1.5m
- Over £1.5m

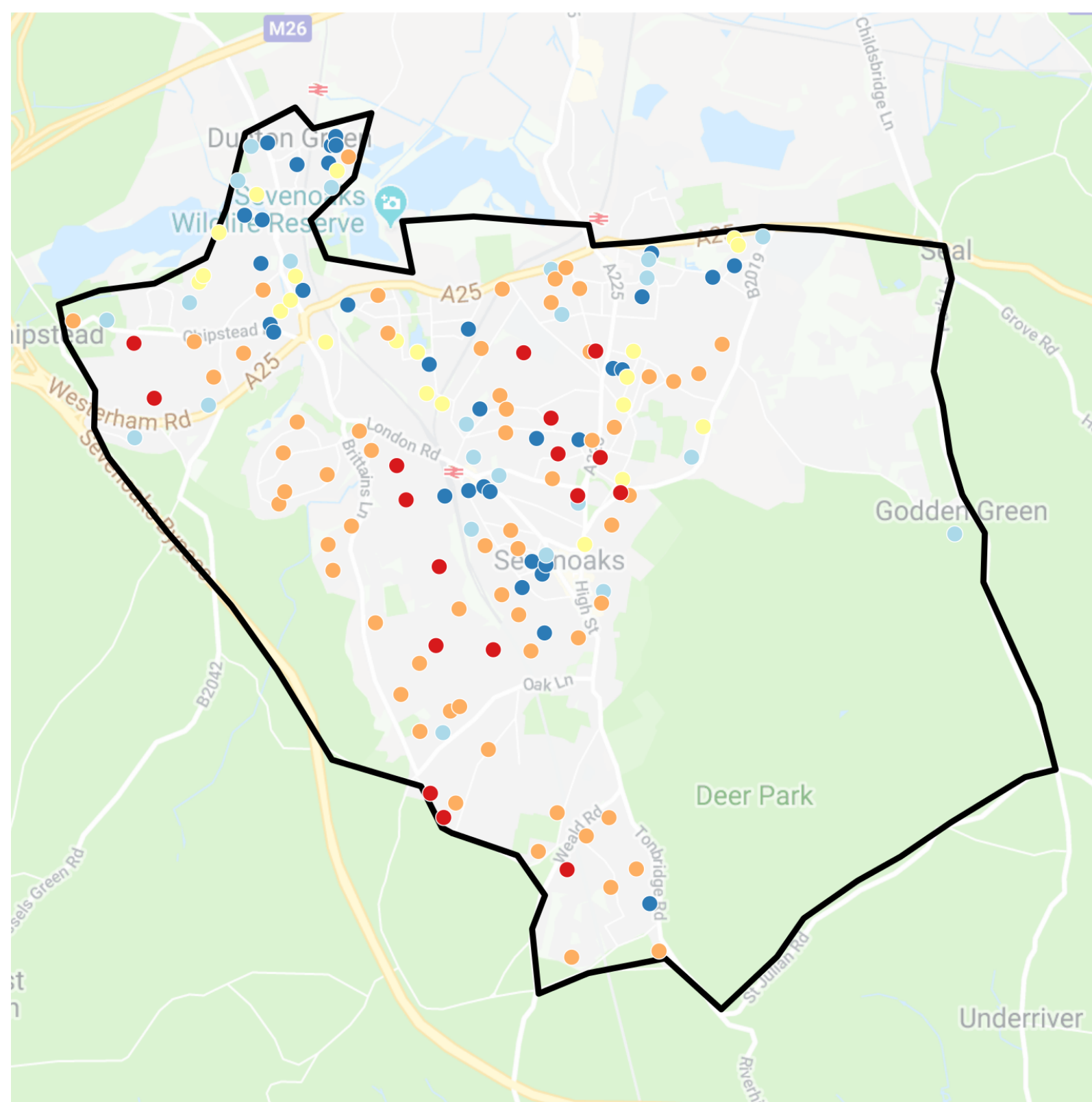


Source: Knight Frank Research / Rightmove

Property Prices

Achieved prices in the last 12 months to July 2019, circles can represent multiple sales in the same postcode in which case highest value is displayed

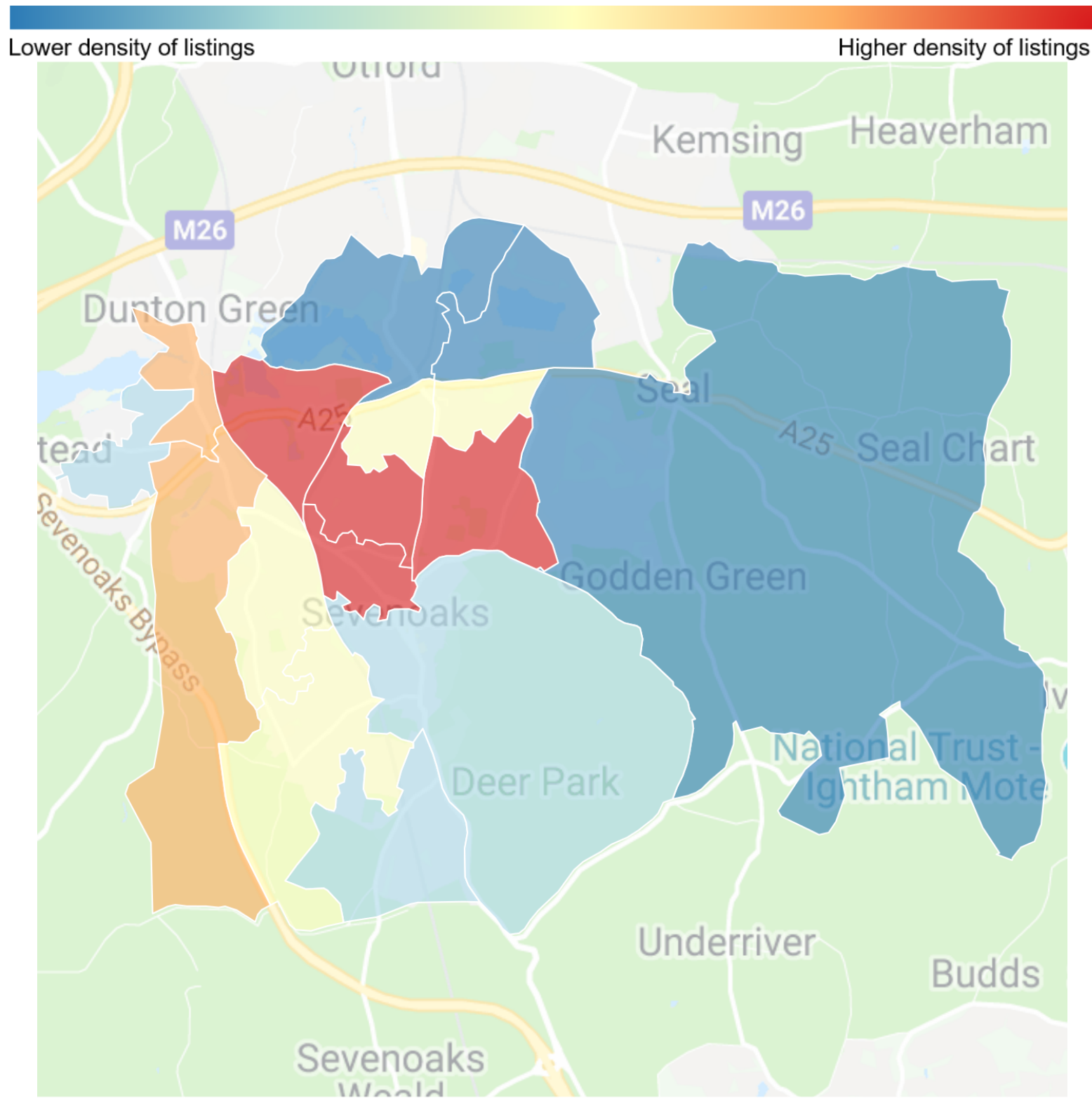
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Where are properties most commonly available?

Density of listings above £400k over the last 12 months



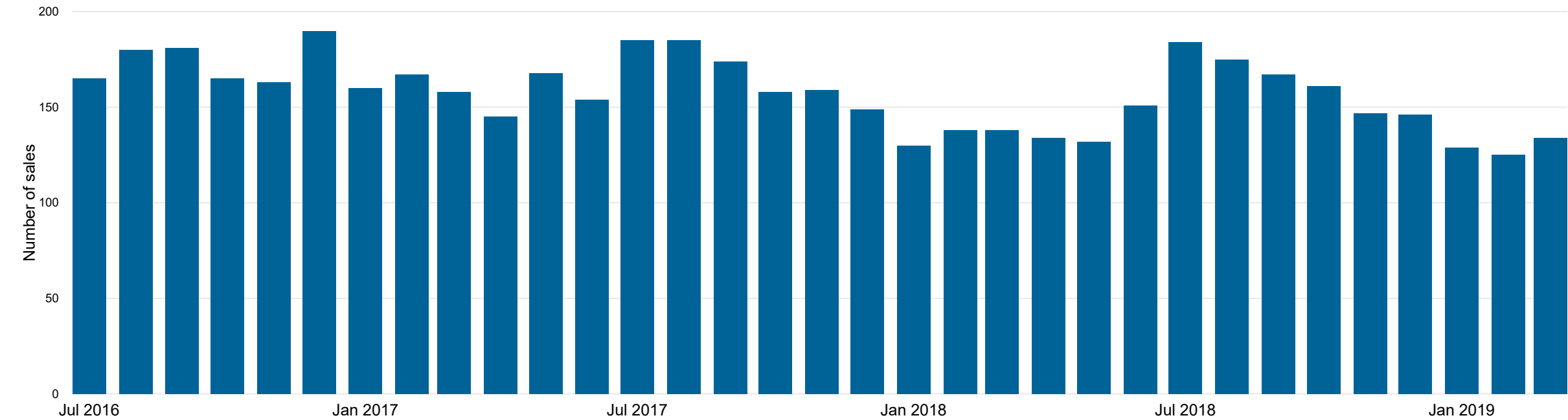
Source: Knight Frank Research / Rightmove

Sales analysis by postcode

		Year to Apr 2017	Year to Apr 2018	Year to Apr 2019
Average Price	TN13	£895,666	£861,338	£923,663
	TN14	£600,204	£526,984	£565,232
	TN15	£1,262,795	£2,659,688	£1,203,750
Volume of Sales	TN13	248	249	246
	TN14	55	54	28
	TN15	11	8	4

Source: Knight Frank Research / Land Registry

Sales volumes above £400,000 Rolling 12 month total



Source: Knight Frank Research / Land Registry

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Oliver Knight
Associate
+44 20 7861 5134
oliver.knight@knightfrank.com

KNIGHT FRANK SALES

Would you like to know what your property is potentially worth?
If you're thinking of buying or selling, or would just like some property advice, please get in touch.

Sevenoaks



George Berry
Partner, Office Head
+44 1732 744 477
sevenoaks@knightfrank.com

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