SPRING 2010 CIRENCESTER SALES INSIGHT Knight Frank





Rupert Marchington Office Head, Knight Frank Cirencester +44 (0)1285 659 771 Rupert.Marchington@knightfrank.com

"BUYERS NEED TO MOVE PURPOSEFULLY IF THEIR DREAM HOME COMES UP FOR SALE"

Rupert Marchington, head of Knight Frank's Cirencester office, discusses the local property market and what the next few months might have in store.

How has the market performed so far in 2010? 2010 has got off to a great start. In March 2010 alone we agreed sales on over £15 million worth of property and despite the weather, appointments to view property were 4½ times more than in the same period in 2009.

There was a very limited supply of good houses for sale in 2009, is that still the case this year?

Throughout the region stock levels have been low and we anticipate that the supply of properties in the market will continue to be tight, especially if interest rates remain low. Sellers adopting a realistic price strategy will achieve a sale and buyers need to move purposefully if their dream home comes up for sale - it could be a long time before they get a better opportunity.

We own a lovely house, but it is worth less than a million pounds. Can Knight Frank still help us to sell it?

Of course we can. Although we are the UK market leaders when it comes to selling the most expensive houses, nearly 40% of the houses we sold across the country during the past 12 months were actually priced between £500k and £1m. We pride ourselves on offering an exceptional service regardless of the value of your property. Due to the revised Stamp Duty arrangements, Knight Frank services will arguably be broadened.

What role does the internet and new technology play in selling a house?

Current research shows that almost 75% of buyers start their property search on line. However more properties are available privately than ever before so serious buyers do need to register with the office if they are not to miss out on all available stock. Apart from constantly improving its website, Knight Frank is always looking to harness the latest technology to help sell your house. For example, we have recently released an innovative Knight Frank "iPhone app", continuing our drive to get your property comprehensive national and international coverage. "My Knight Frank" users enjoy a free acount, which enables them to receive early warning of new properties on the market and our website, www.knightfrank.com has recently won the title of "the world's best real estate agency website" at the International Residential Property Awards in 2009.

Cirencester at a glance

Table 1 Market activity Last 3 months, year-on-year change

| Sales | \bigcirc | 150% |
|--------------------------------------|------------|------|
| New prospective buyers | \bigcirc | -33% |
| Viewings | V | -3% |
| Total property for sale | V | -10% |
| Newly available property for sale | \bigcirc | 33% |





Figure 2 Sales by price band Cirencester, last 12 months



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Charting the market



Figure 4 Days to sale from instruction Prime country property, last 12 months



Figure 5 Average % of guide price achieved Prime country property, last 12 months (%)



Your properties, our people

Eco living in a mid 17th Century barn

SOLD

5 bed

Guide price: £4,000,000 Barnsley, Nr Cirencester



Residential farm with magnificent views

FOR SALE

7 bed Guide price: £1,600,000 Uley, Nr Dursley



An outstanding Listed manor house

FOR SALE

7 bed **Guide price:**

£4,500,000 Shipton Oliffe, Nr Cheltenham



A very pretty detached village house

FOR SALE

3 bed Guide price: £675,000

£675,000 North Cerney, Nr Cirencester



Knight Frank Cirencester 01285 659 771

Gloucester House, Dyer Street Cirencester, GL7 2PT cirencester@knightfrank.com

www.knightfrank.co.uk



Atty Beor-Roberts Regional Chairman



Rupert Sturgis Associate



Rupert Marchington
Partner

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