

**Office Head Nick van Zeller answers the important questions on the Hungerford market, including who's buying, the impact of the buoyant prime central London market, and why some owners at the top-end of the market are battenning down the hatches.**

**How has your market performed so far this year?**

It has been an active market, particularly in the spring and early summer, with the exception of the lull in April due to the bank holidays and royal wedding. August has been typically quiet, with viewings down owing to people going away for their summer holidays. Nevertheless, a significant number of exchanges have taken place following deals agreed in July.

**Who's buying in your local market?**

Since April, 56% of our buyers have come from outside the region, particularly London. Knight Frank has 18 offices in London, which provides us with a significant number of buyers who work in the capital.

“OUR AREA SHOULD BENEFIT IF LONDON HOMEOWNERS CHOOSE TO CAPITALISE ON LONDON'S RECORD PRICES AND MOVE FURTHER OUT.”

**How has the buoyant London market affected conditions in Hungerford?**

With prices higher by 35% over the last two years, and new records being broken each month, there is no escaping the fact that the prime London sales market has de-coupled from the wider UK residential market. This should benefit our area if London homeowners choose to capitalise on these higher values and move further out. Access to the capital is easy via the M4 and M3 to London and Heathrow. Rail journey times are also favourable, with the journey to Paddington from Newbury taking as little as 45 minutes.

**What's the most interesting sale you and your team have been involved in recently?**

One recent sale involved a house in the Pewsey Vale. The property was for sale last year but the owner decided to withdraw it for a time. This summer however, we were contacted by a buyer who had become frustrated by the supply shortage and was looking for a property just like this one. Delighted to have found a perfect match, we called the owners to inform them of this potential purchaser and the rest is history. This demonstrates that, though it may take some time to find the right buyer in the current market, vendors should remain optimistic.

**How do you think the market will fare in the coming months?**

The current shortage of good quality properties is likely to continue through the autumn, which could lead to positive activity levels as buyers compete with each other.

**Why should people think about buying or selling now?**

We have become accustomed to the remarkably low interest rates and the current thinking is that base rates will remain at 0.5% until mid 2013. Assuming you have a good track record and a reasonable amount of equity there are some outstanding mortgage offers, particularly with fixed rates.

**Is there anything in the pipeline that may boost demand?**

With an erratic stock market and significant problems in the eurozone, many potential sellers, particularly those at the upper end of the market, are battenning down the hatches. This only adds to the existing supply shortage, which could lead to some impressive prices being achieved.



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**Hungerford sales market at a glance**

Figure 1  
**What do our applicants want to spend?**  
New applicants, eight months to March 2011



Figure 2  
**Age of our buyers**  
New applicants, eight months to March 2011



**SNAPSHOT AUTUMN 2011**  
**RESIDENTIAL RESEARCH**  
**HUNGERFORD SALES**  
**Knight Frank**

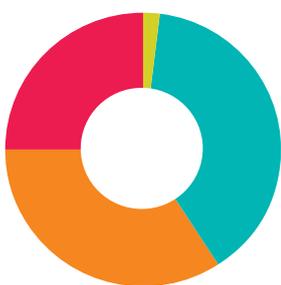


**Charting the Hungerford market**



**Figure 3**  
**Sales by price band**  
 Exchanges, past 12 months

under £500k	14%
£500k to £750k	16%
£750k to £1m	19%
£1m to £1.5m	16%
£1.5m to £3m	25%
over £3m	10%



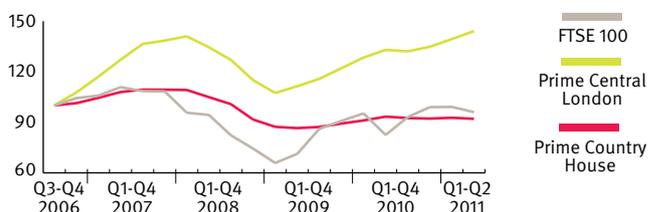
**Figure 4**  
**Where do our buyers come from?**  
 Buyers, eight months to March 2011

South East	25%
London	39%
Rest of UK	34%
International	2%

**Figure 5**  
**Market activity**  
 Year-on-year change (three months to August 2011)

Exchanges	↑ 9%
New applicants	↓ -19%
New instructions	↓ -39%
Viewings	↑ 2%
Prices	↓ -0.7%

**Figure 6**  
**Wider market performance**  
 Prime London and country property (sales prices) vs FTSE 100, past 5 Years



**Hungerford properties and the Knight Frank team**

**FOR SALE**  
**Exceptionally attractive Georgian farmhouse near Marlborough**  
 BURBAGE, WILTSHIRE  
 🏠 4  
 £1.475m



**FOR SALE**  
**Fine grade II\* listed Jacobean manor house**  
 OGBOURNE MAIZEY, WILTSHIRE  
 🏠 8  
 £1.7m



**FOR SALE**  
**Fabulous extended and modernised house**  
 COMPTON BASSETT, WILTSHIRE  
 🏠 6  
 £875,000



**FOR SALE**  
**Charming listed cottage with land**  
 PENWOOD, HAMPSHIRE  
 🏠 5  
 £925,000



**FOR SALE**  
**Delightful conversion with secondary accommodation**  
 KINTBURY, BERKSHIRE  
 🏠 5  
 £1.35m



**FOR SALE**  
**Splendid grade II listed cottage**  
 WEST HENDRED, WANTAGE  
 🏠 4  
 £575,000



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