SPRING 2010 MIDLANDS COUNTRY HOMES INSIGHT Knight Frank





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"IF YOU ARE THINKING OF SELLING THIS YEAR THE ADVICE MUST BE TO DO IT SOONER RATHER THAN LATER" Jonathan Bengough, head of Knight Frank's Birmingham office, discusses the local property market and what the next 12 months might have in store.

What impact do you think the forthcoming

General Election will have on the market? The build up to a General Election and its immediate aftermath tends to divert attention away from property matters. When to launch a property onto the market needs careful consideration.

How has the market performed so far in 2010?

The snow delayed most things in the Midlands at the beginning of the year. Since then market activity has dramatically increased with viewings up by 84% in last year compared to 2008/09. We see this continuing this year.

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

Available stock throughout the region has been low and this state is likely to continue. A decision to sell adopting the right pricing strategy will result in a sale.

Is there still a good supply of buyers looking for country properties?

Yes, there is. We are past the worst so if it's right buy it!

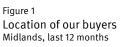
Have house prices stabilised after last year's increases or are they still going up?

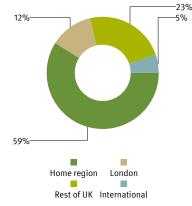
The picture in the Midlands contrasts with London and the Home Counties. Our market tends to

Birmingham at a glance

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

Sales	\bigcirc	225%
New prospective buyers	\bigcirc	-1%
Viewings	\bigcirc	58%
Total property for sale	\bigcirc	24%
Newly available property for sale	\bigcirc	20%





fluctuate less dramatically so a changing climate for the better is on its way, it's just a question of when.

Tell us a bit more about your Midlands Country House team based in Birmingham.

We have a great Midlands House team with Edward Russell and Jonathan Bengough dealing with properties south, west and north of Birmingham. Between them they have 35 years experience of the market in this region. Other teams deal with both the city centre and areas east of Birmingham through our Sutton Coldfield office.

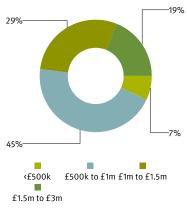
How do you see the property market performing over the remainder of 2010?

Our thoughts are that there is unlikely to be any dramatic improvement in capital values for the foreseeable future. If you don't need to put life on hold, get on and sell!

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.





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Charting the market

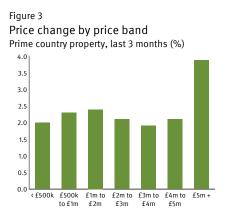


Figure 4 Days to sale from instruction Prime country property, last 12 months 80



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



Your properties, our people

Superb contemporary barn conversion

UNDER OFFER

4 bed Guide price: £590,000

Gratwich, Nr Uttoxeter, Staffs



Interesting village house with equestrian facilities

FOR SALE

4 bed

Guide price: £625,000

Seighford, Staffordshire



Country residence with gardens and nature reserve

Guide price: £1,250,000

Burnhill Green, Wolverhampton



Rare and fascinating ecclesiastical conversion

UNDER OFFER

2 bed

Shropshire

Guide price: £495,000 Burwarton, Bridgnorth,



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es or would like to obtain additional information on the UK or international housing markets please contact: Liam Bailey, Head of Residential Research. +44 (0)20 78615133, liam.baile In your new any queries on would new owned a doubling momination on the tox on memationian mosing markets prese contact: Lam samey, read on espectant especially, and (Oz 07 60 1535), and adding gamping markets) preset (Skingh Frank LLP 2009 - This report is published or general information only. Although high standards have been used in the preparation of the information, analysis, views and projections presented in this report, no legal responsibility can be accepted by Knight Frank Residential Research or Knight Frank LLP for any loss or damage resultant from the contents of this document. As a general report, this material does not necessarily represent the view of Knight Frank LLP in relation to particular properties or projects. Reproduction of this report in whole or in part is allowed with proper reference to Knight Frank Residential Research. Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934. Registered office: 55 Baker Street, London, W1U 8AN

FOR SALE 4 bed