



George Clarendon of Knight Frank's Winchester office discusses who's buying, the impact of the new Hindhead Tunnel, and tips for homeowners thinking about selling.

How has your market performed so far this year?

Activity has been stop-start this year. Winter was relatively slow due to the snow, but it was followed by wonderful weather in the spring, triggering renewed optimism. Over the summer however, concern about the worldwide economy has affected buyer sentiment. While buyers want prices to come down, they have remained relatively stable. A balance must be struck if we are to prevent the market from stagnating.

Where do your buyers tend to come from?

As seen in figure 1, more than half our buyers are from out of the area. We continue to attract buyers from the central London market, where prices have reached an all-time high, as well as buyers in the Home Counties close to London, where the market is also performing well and provides a steady stream of buyers wishing to move a little further out.

How is your local market affected by the prime central London market?

Activity in prime central London is being very strongly driven by buyers from overseas. With prices having risen more significantly in London than the country house market, those living in central London have found themselves with increased spending power and many are deciding to move further out to take advantage of this. The fact that we have offices in all prime locations, both in London and outside it, means we are ideally placed to take advantage of this "ripple effect".

Is there anything in the pipeline that may boost demand?

We expect that the opening of the Hindhead Tunnel will significantly increase the number of buyers willing to move south of Hindhead, to areas including the Meon Valley, due to improved journey times. Knight Frank opened an office in Haslemere in early September which, together with the Winchester and Guildford offices, will enable us to cover the area even more comprehensively.

What advice would you give to a homeowner thinking about selling?

Prepare as early as possible – this affords far greater flexibility and reduces unnecessary stress and pressure. A professional photographer should always be employed to take an extensive range of shots for use not only in marketing brochures but also on the internet, where most purchasers now start their search.

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What makes the area special?

Much of the Meon Valley sits within the recently designated South Downs National Park – a beautiful area for walking, cycling and riding. As well as having a number of excellent schools in the area, the fact that the new Hindhead Tunnel has reduced car journey times via the tunnel by up to 20 minutes makes commuting to London and other areas north of the tunnel much more appealing.



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Meon Valley sales market at a glance

Figure 1
Where do our buyers come from?
 Applicants currently searching in the Meon Valley

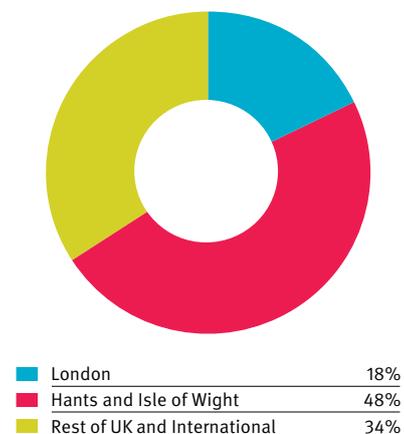
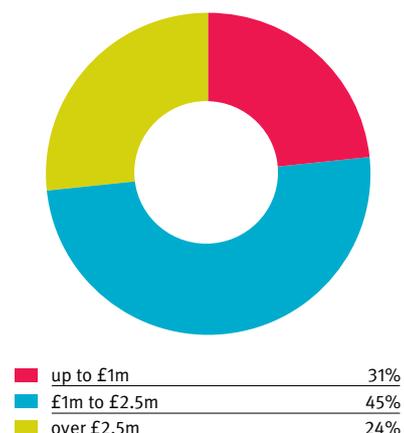


Figure 2
What do our applicants want to spend?
 Applicants currently searching in the Meon Valley





Charting the Meon Valley market

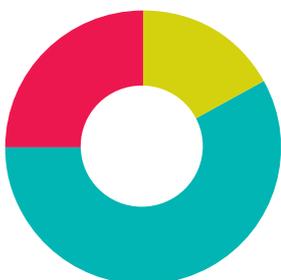


Figure 3
What is for sale?
 Meon Valley properties currently available

up to £1m	17%
£1m to £2.5m	58%
over £2.5m	25%

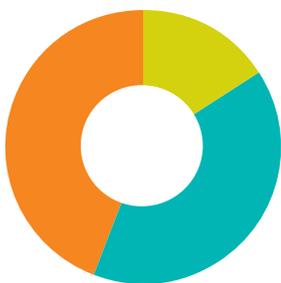


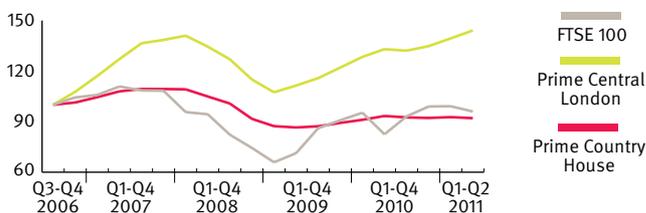
Figure 4
What has sold?
 Properties, past 24 months

up to £1m	16%
£1m to £2.5m	40%
over £2.5m	44%

Figure 5
Market activity
 Year-on-year change (12-month comparison)

New applicants	↑ 76%
New instructions	↑ 27%
Viewings	↑ 166%
Average asking price	↓ -1%

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



Meon Valley properties and the Knight Frank team

SOLD
Georgian village house
 BLENHEIM, HAMBLEDON
 4
 £895,000



SOLD
South Downs setting
 DOWNGATE, STEEP MARSH
 5-10
 £2.75m



FOR SALE
Amazing views
 DRAYTON BRIDGE HOUSE, EAST MEON
 5
 £1m



SOLD
Glorious countryside
 REEDS FARM, EMPSHOTT
 6
 £3.4m



FOR SALE
Grade II listed townhouse
 WICKHAM HOUSE, WICKHAM
 9
 £POA



FOR SALE
Quiet surroundings
 IVY HOUSE FARMHOUSE, FROXFIELD
 4
 £1.5m



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