



# Local View<sup>2015</sup>

Hungerford



# Welcome to Local View

Welcome to the latest edition of Local View, our seasonal update on the property markets that matter to you. In here we highlight why we love Hungerford as well as showcase some of our favourite sales from last year and look forward to 2015. Please contact your local team for more information and to find out what other opportunities we can offer.

**30%** of our buyers come from London

On average we have achieved **99%** of the guide price on sales in the past 6 months

**43%** of our sales in the last 6 months were priced under £1m

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**Years of experience:** 12

As a family, we are extremely privileged in where we live, being on the border of three counties (Wiltshire, Berkshire and Hampshire); it really is God's own country! I love the local countryside, schools and communications; the fact that you can be having lunch in a proper country pub and yet be in central London just over an hour later is a great attraction for me and many others. It is an over-used cliché but the area really is a hidden gem!



From home in North Hampshire, I love the fact I can get north, east, south or west with ease with the A34, A303 and M3 being close by. Trains from Andover to Waterloo take just over an hour. The countryside is unspoilt and there are a wide range of fantastic schools.



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Whilst being within striking distance of London, the coast and the West Country, the area certainly doesn't have the feel of commuter belt. Great transport links, unspoilt countryside, quiet lanes, and plenty of good pubs make this one of the safest and most enjoyable areas to walk, ride and cycle.



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I am lucky enough to live on the Wiltshire and West Berkshire borders which is my idea of "rural bliss". Despite being around 66 miles from London, you really feel you are in true countryside. There is a wealth of different architecture, from brick and flint cottages and farmhouses to red brick rectories, vicarages and mansions.



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The quaintness of the town and surroundings makes our working life extremely interesting. From the Wessex Downs Area of Outstanding Natural Beauty to the number of prime listed buildings, our role as residential building consultants is unique and privileged.



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Having lived in the area for more than 30 years, my views remain much the same. In my opinion, this is the first truly rural area west of London, but retains remarkable communications including road, rail and air. This ensures an eclectic population creating a varied social scene.



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**Years of experience:** 38



Hungerford boasts some of Britain's finest countryside, stunning villages, excellent schools, premier racing and breeding heritage, all on a backdrop of breathtaking rolling hills. There are endless gastro pubs to discover, plentiful rural footpaths and bridleways to explore and all within easy reach of a mainline train to London.



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**Years of experience:** 16



This area offers the best of both worlds for me and my family. We are a short journey from the hustle and bustle of London life but have unspoilt countryside walks to ease the mind and soul. An ideal place to be!



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**Years of experience:** 18

# 2015 Forecast

2014 saw another steady rise in property values in the UK outside of London, yet the price differential between those and properties in the capital remains at a record level meaning that the country is great value for those looking to trade up and out. However, uncertainty as a result of the upcoming General Election means that the market is undoubtedly going to differ this year. In spite of this, we expect demand will continue to increase, particularly in light of recent tax changes, especially for properties valued below £1m.

Property prices for houses in the country have been rising for seven consecutive quarters, the longest period of sustained quarterly price growth since 2007.

Rising confidence among buyers as a result of more positive economic news, the ripple effect from London and growing demand for family homes has resulted in improved conditions in the market in 2014, helping to release some of the pent-up demand that had built up following the downturn.

Figures released by the Land Registry confirm this. Over the year to September 2014, the number of homes sold for over £500,000 in England and Wales was 42% higher than at the same time last year and 74% higher than the corresponding period in 2010.

Properties in the southeast, within commutable range of a city and close to good schools have sold well. Continued low interest rates and attractive mortgage offers have also encouraged buyers to act.

The proposals are likely to be welcomed by buyers, ultimately increasing transaction levels below the £937,500 threshold. That is likely to have a knock on positive impact on consumer sentiment.

Agents report that demand has been bolstered by an increase in the number of buyers looking to take advantage of the gap between urban and rural values, particularly those moving from London. Prices in the country look good value on a historical basis having experienced several years of static or modest growth since the end of the financial crisis.

To illustrate this point, houses in the country have risen in value by 5.6% since the market low in 2009 and currently sit 16% below the previous market peak. In contrast, house prices in prime central

London have grown by 74% and are 32% above their previous peak, making the country good value for those wishing to trade up and out.

But there are signs that the momentum seen during the first half of the year has eased. Uncertainty over the outcome of the general election, an impending interest rate rise and tighter mortgage lending have all cooled demand during the second half of the year.

There is some positive news however. Reforms to property taxation announced by the Chancellor during the Autumn Statement mean that the majority of home purchasers will pay lower levels of stamp duty when buying a house. As a result of the changes those buying homes worth up to £937,500 will see their tax bills reduced. Additionally, there is an anomaly between £1,000,001 and £1,124,990 where less tax is payable under the new system.

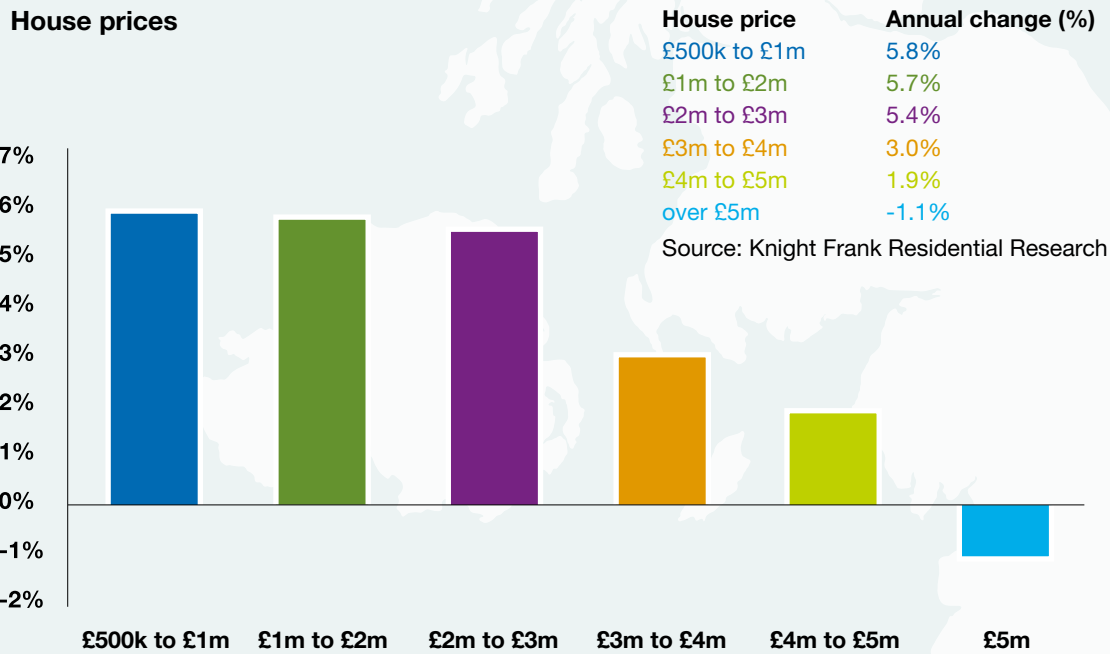
The proposals are likely to be welcomed by buyers, ultimately increasing transaction levels below the £937,500 threshold. That is likely to have a knock on positive impact on consumer sentiment.

Against this backdrop, we are forecasting price growth of 2% across the country market in 2015, with outperformance in some locations driven by increased demand and, in some cases, improvements to infrastructure.

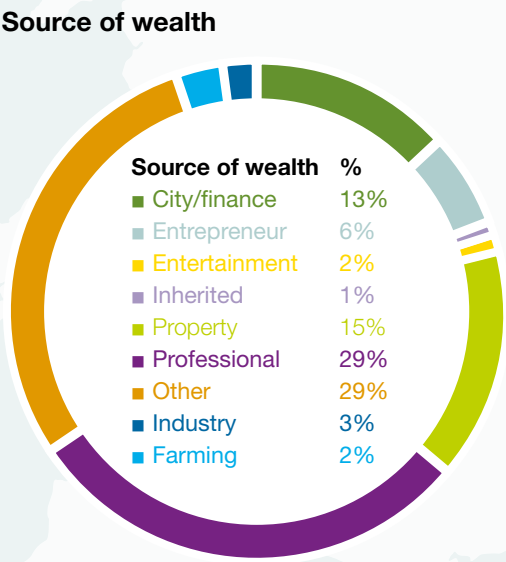
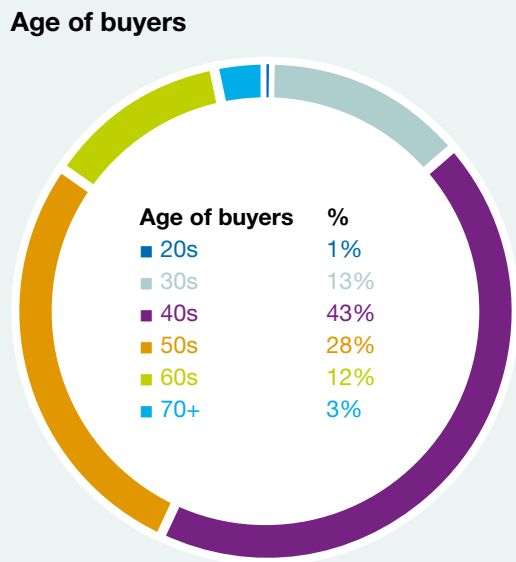
Homes located in town and city markets will see above average price growth driven by demand from those relocating from London and downsizers. Markets within commutable distance of the capital will also outperform. We are forecasting that price growth for family homes in the South East, South West and East of England will outpace local mainstream markets as values are boosted further by the “ripple effect” from London.

## Registered voters

In 2010 there were **45,597,461** registered voters, **3.1%** more than in 2005



For all sales less than or equal to £2m





# Highlights of 2014

Here we highlight our top 10 properties sold last year.



01

Stoke, Hampshire  
**SOLD | SOLD PRIVATELY**

Family house with delightful gardens in the heart of the Bourne Valley, sold privately to cash buyers above the guide price.



03

Savernake, Wiltshire  
**SOLD | GUIDE PRICE £1,500,000**

A Victorian property on the edge of the Savernake Forest - sold privately well in excess of the guide price after fierce competition.



02

Savernake, Wiltshire  
**SOLD | GUIDE PRICE £895,000**

This lovely Georgian property offered lots of potential, and sold above the guide price having had over 50 viewings in two weeks!



04

A popular village property in need of updating, which received multiple bids.

Little Bedwyn, Wiltshire  
**SOLD | GUIDE PRICE £450,000**



05

This beautifully presented, pretty Wiltshire cottage sold to downsizers.

West Lavington, Wiltshire  
**SOLD | GUIDE PRICE £565,000**





Period farmhouse with a range of outbuildings and 1.75 acres - sold to a local family.

Wexcombe, Wiltshire  
**SOLD | GUIDE PRICE £895,000**



06



This charming cottage was sold privately to a Knight Frank client who had sold through our Sevenoaks office.

Kintbury, Berkshire | **SOLD | GUIDE PRICE £795,000**



Village property in need of modernising, with 1 acre, sold just below the guide price.

Vernham Dean, Hampshire | **SOLD | GUIDE PRICE £650,000**



09



A charming cottage in a popular village located in the Berkshire Downs, bought by a family from the West Country.

Hampstead Norreys, Berkshire  
**SOLD | GUIDE PRICE £595,000**



10



This detached, five bedroom listed cottage, sold to a London buyer within five weeks of coming to the market.

Easton Royal, Wiltshire  
**SOLD | GUIDE PRICE £750,000**



# London Expansion

The London property market has always driven activity outside of the capital, as Londoners sell or let their homes and seek greater value for money in different parts of the UK.

Outside of Prime Central London, we have seen growth in traditionally affordable areas, with sales price increases of up to 14% in parts of zone two over the last 12 months. These increases see those sellers in North West London and along the River Thames achieving record prices for their homes.

At Knight Frank, our team of experienced analysts are continually looking for the next hotspots in order to embrace the increased demand in these areas. We were therefore delighted to open four new offices in London in 2014. The addition of these offices in Barnes, Clapham, King's Cross and Chiswick means our London network now totals 24, and there are plans for further expansion this year.

This increased catchment area means we are better placed than ever to drive cash buyers to our country properties. In addition, the considerable growth of our lettings division has meant that we can assist those clients who are not yet looking to cash in their investment, but still wish to move out of London. The lettings team work closely with our relocations team to place international corporate tenants, often for up to three years, to ensure buyers from London still have the steady stream of income needed to facilitate a move.

With the net widening it is vital that any agent with a London presence covers the key growth areas. A move to the country is no longer the leap it might once have been considered by many hardened city dwellers, as what are described as "London's villages" are becoming increasingly prevalent. Moving to one of these areas first is becoming the preference amongst many families, with them acting as a stepping stone to the countryside further out of London. James Williams, head of Knight Frank Barnes says:

"It is fantastic to now have a shop front in such a wonderful location. It is such a friendly environment to work in". With the fashion being a two-stage move, we can now nurture long-term relationships with our clients. So whether they are looking for a different pace altogether or a move to a smaller town or city, we are able to put them in touch with a Knight Frank agent for every step they wish to take.

If you have a property that might be of interest to one of our London buyers, please call your local Knight Frank office for a complimentary market appraisal.



**"A move to the country is no longer the leap it once might have been considered by many hardened city dwellers"**

# About Us

In 2014, throughout the UK, Knight Frank sold:

2,740 swimming pools

68 shoots 4,336 new developments

1,166 listed buildings

2,852 properties with concierge 2,678 gyms

14 golf courses

604 tennis courts

1,127 properties with equestrian facilities

131 fishing facilities 1,719 properties by the water

207 farms and estates 1 houseboat

150 development plots

518 penthouses

**For more information on the services we provide visit [KnightFrank.co.uk](http://KnightFrank.co.uk)**

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# first-mover advantage

If selling a property is one of your plans for 2015,  
now is the time to speak to an expert. Whilst others are  
waiting on the outcome of the forthcoming election,  
we are anticipating a busy start to the year.

So, at a time when staying one step ahead has never been more  
important, will you be one of the first movers in 2015?

For your complimentary market appraisal,  
call us today on: **+44 1488 647081**