

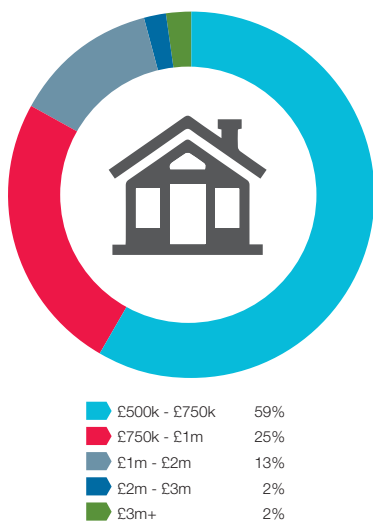
# OXFORD CITY FOCUS

**Activity in the prime Oxford city market has been steady so far this year, but price growth has started to moderate.**

Any expectations that prime property prices would surge following May's conclusive general election result have not materialised. Prices across the country rose by 0.9% between April and June and have risen by only 1.8% so far this year.

This is a trend which has been replicated in Oxford where price growth of 0.5% was recorded in the second quarter of 2015 and of just 1% so far this year. As a result, annual price growth in the city slowed to 4.3% at the end of June, down from 6.1% at the end of December. This reflects a more moderate pricing environment and greater sensitivity to asking prices on the part of buyers in the city.

**FIGURE 1**  
Distribution of prime Oxford sales by price band, £500,000+  
January - June 2015



Source: Knight Frank Residential Research/ Land Registry

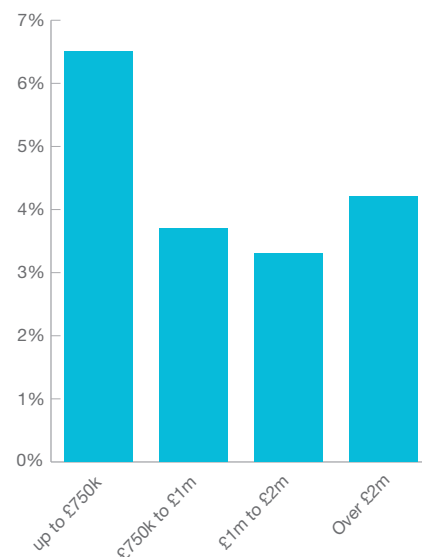
Additionally, agents report that there has been a lack of urgency among buyers. A shortage of stock has led to a "wait and see" attitude in some parts of the city, although the prime areas in central

north Oxford are still seeing good levels of activity.

Indeed, in Jericho and Walton Manor for example – where typically prices range from £650,000 up to £2m – houses are attracting attention given their proximity to the city centre and to the new Radcliffe quarter, the 10-acre development site which is nearing completion.

There is also continued interest from the capital with some 27% of Knight Frank sales to Londoners in 2015, up from 23% last year. The planned Oxford Parkway railway station which is being built at Water Eaton and is due to open in the autumn is attracting great interest in the north of the city, attracting commuters seeking more space and a balance between city and country life.

**FIGURE 2**  
Change in property value, by price band January - June 2015



Source: Knight Frank Residential Research

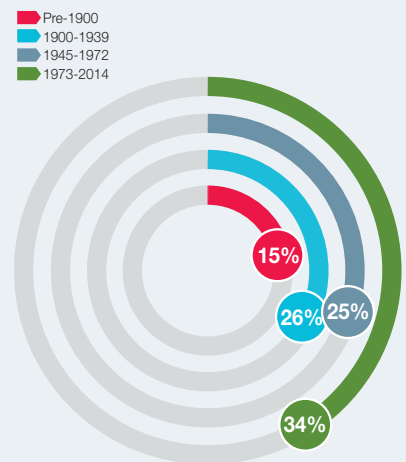
Many such buyers from the capital are also taking advantage of the price differential between property prices in London and elsewhere in the country.

Oxford's prime residential market continues to be underpinned by the city's top performing schools, strong

employment, the proximity to London and strong investment markets which continue to attract buyers from overseas.

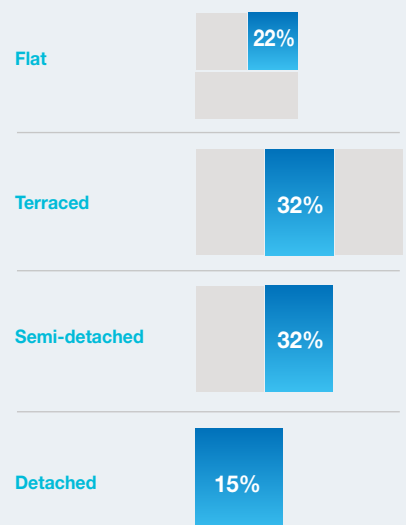
**FIGURE 3**  
Oxford City Focus

### Age of housing stock



### Property type

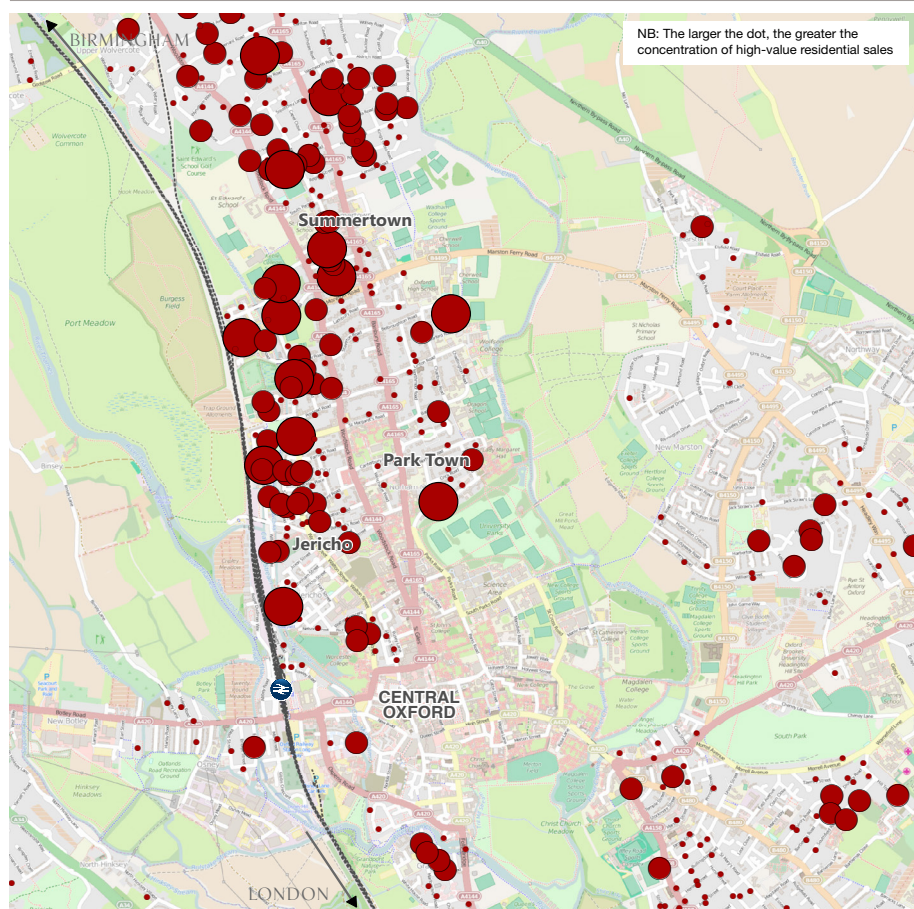
As a % of housing stock



Source: Knight Frank Residential Research / VOA



FIGURE 4  
Location of £500,000+ sales in Oxford (last 12 months)



Source: Knight Frank Residential Research/Land Registry

**Knight Frank Prime Oxford City Index Results**

Date	Annual %	Six monthly %	Quarterly %
Q4 2013	-	-	1.4%
Q1 2014	-	2.8%	1.4%
Q2 2014	-	2.8%	1.4%
Q3 2014	5.7%	2.7%	1.4%
Q4 2014	6.1%	3.2%	1.8%
Q1 2015	5.1%	2.3%	0.5%
Q2 2015	4.2%	1.0%	0.5%

Source: Knight Frank Residential Research

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If you would like any further information or would like some confidential advice relating to the sale of your property please call the Oxford office.



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