

# OXFORD CITY MARKET BOOSTED BY LONDON AND INTERNATIONAL BUYERS

**Rising demand from buyers relocating to Oxford contributed to price growth last year. Oliver Knight examines the latest figures.**

## Key facts Q4 2014

**On an annual basis, prime property prices rose 6.1% in 2014**

**Some 52% of individuals who purchased a property in Oxford in 2014 through Knight Frank were from outside of the city**

**Knight Frank sales in Oxford in 2014 increased by 22% year-on-year**

**Demand for homes valued between £1m and £2m was especially strong in 2014, accounting for 46% of Knight Frank sales**

Prime property prices in Oxford rose by 1.8% between October and December 2014 taking the annual rise in values in the city to 6.1%.

Oxford has outperformed both the wider prime market in the UK and the prime market in the South East where prime property increased by an average of 3.4% and 3.9% respectively in 2014. A key driver of Oxford's outperformance has been demand for homes from buyers from outside of the city.

In fact, the proportion of property buyers from outside Oxford more than doubled in 2014 compared to the previous year, accounting for 52% of all Knight Frank sales in the city last year, compared to just 24% in 2013.

As figure 2 shows, demand from Londoners relocating to Oxford rose significantly year-on-year, from 3% to 18%, with many such buyers looking to take advantage of the relative price difference that currently exists between house prices in the capital and in Oxford.

The proportion of international buyers in the city also rose to 17% in 2014, up from 11% the previous year.

Access to top performing schools, strong local employment, as well as improving transport links into London – including a new rail line between Oxford and London Marylebone which is due to open this summer – have helped boost high levels of demand in Oxford.

The number of potential new buyers registering their interest in purchasing a new home was 18% higher last year than 2013 and the number of property viewings in the city was 8% higher over the same time.

All of this helped contribute to an increase in the number of sales completed by Knight Frank in Oxford in 2014, with the total number of transactions last year 22% higher than in 2013 and 41% higher than in 2012.

The market for properties valued between £1m and £2m is especially strong, and accounted for nearly 50% of all sales in 2014, compared to 41% in 2013.



**OLIVER KNIGHT**  
Residential Research

“The number of buyers from outside Oxford more than doubled in 2014 compared to the previous year, accounting for 52% of all Knight Frank sales in the city last year.”

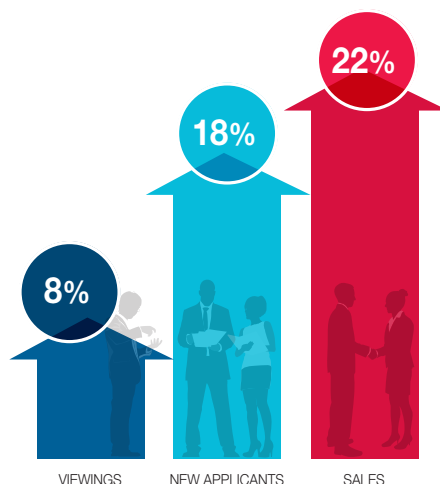
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FIGURE 1

### Rising demand

Annual rise in demand for prime property in Oxford (2014)

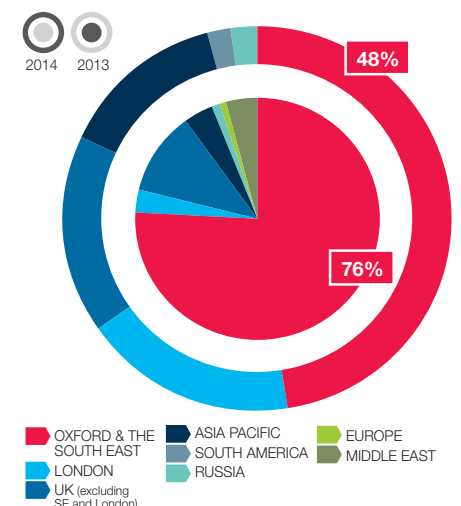


Source: Knight Frank Residential Research

FIGURE 2

### London and international demand rises

Domicile of prime property buyers in Oxford (2013 v 2014)



Source: Knight Frank Residential Research

**Knight Frank Prime Oxford City Index Results**

Date	12-month % change	6-month % change	3-month % change
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%

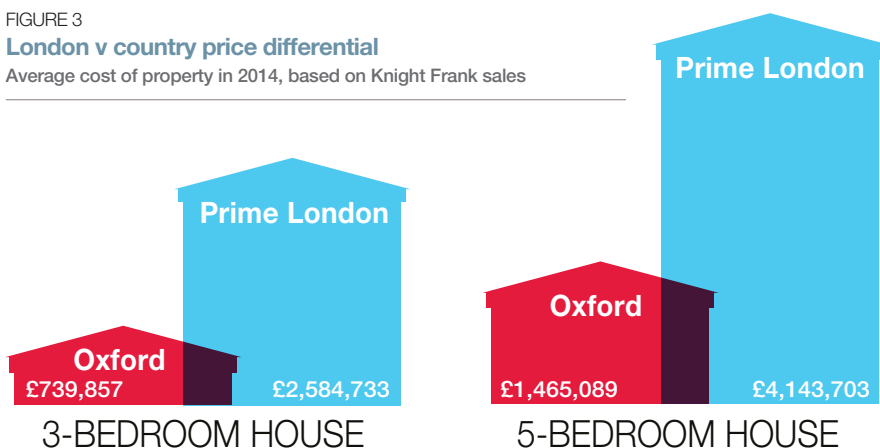
Source: Knight Frank Residential Research

“In 2014, Oxford outperformed both the wider prime market in the UK and the prime market in the South East.”

FIGURE 3

**London v country price differential**

Average cost of property in 2014, based on Knight Frank sales



Source: Knight Frank Residential Research



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