



# COBHAM REVIEW

Regional property market focus 2010

**Knight Frank**

Now is an extremely good time for people thinking of selling their houses to take advantage of increasing demand and low levels of stock in the Cobham area

Total property for sale	↓	-58%
New prospective buyers	↑	236%
Viewings	↑	20%
Sales	↑	53%

All figures Jan-Nov 2009 v Jan-Nov 2008

# LOCAL MARKET OVERVIEW

**Knight Frank's Cobham office has emerged from the credit crunch as the area's leading prime property agent and expects to consolidate this position further during 2010.**

Now is definitely the time to put your house on the market if you are thinking about selling. There is an excellent window of opportunity available to buyers before the general election when property markets have historically tended to slow down.

Market conditions are far better than they were 12 months ago with prices recovering more quickly in this area than many other parts of the country. Demand is extremely strong for all types of property and most prospective purchasers appear confident that now is the time to buy again. This was reflected by a 236% increase in the number of buyers registering with us during 2009.

As a result of this renewed appetite, last year we sold over 50% more properties than during 2008. Currently low levels of stock, however, mean that many buyers remain frustrated and we expect to see continued strong demand throughout 2010. In a number of cases this renewed interest has led to a return to competitive bidding with houses selling for over their guide prices. We are also selling houses more quickly. On average it took 30 days less to achieve an acceptable offer last year than the previous 12 months.

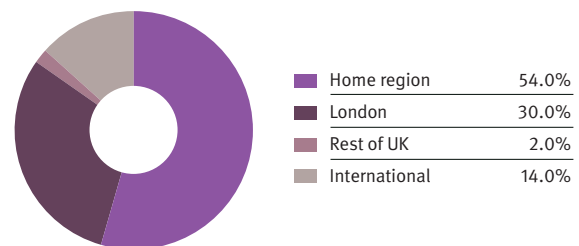
Despite this recent upturn, the past 18 months have been extremely difficult. In such a challenging environment, we believe that the strength of our brand, the quality of our service and the depth of our knowledge has helped consolidate our position as the area's leading prime property agent.

The credit crunch has made our business stronger and better able to serve our clients. We have continued to invest in our global network of offices and our award winning website. This means that the properties we sell are seen by hundreds of thousands of prospective wealthy buyers throughout the UK and across the globe. This exposure is vital

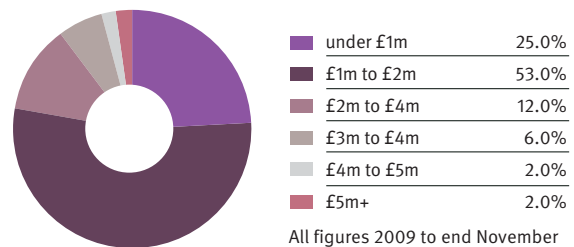
for anybody selling a house in this area as almost half our buyers are not the surrounding area with 13% coming from overseas.

Our level of commitment to our clients remains the same whether the property we are selling is worth £5m or £500,000 – 56% of the properties we sold last year were priced below £1.5m. Whether you own a cottage or a mansion, as a Knight Frank client you will receive the highest level of service and advice.

## Where our buyers come from



## Sales by price band



# NATIONAL COUNTRY HOUSE MARKET

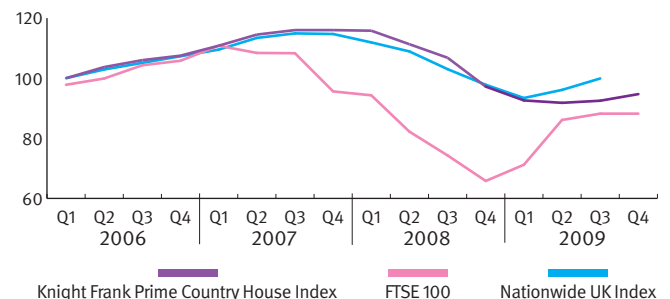
**The price of prime country properties is now showing positive growth in all locations across the UK as demand outstrips supply.**

Average prices for the best country properties increased by 2.3% in the final three months of 2009, the first significant quarterly increase since the autumn of 2007. Values overall are now just 2.6% below the levels seen at the end of 2008, but a number of locations, especially in the Home Counties, saw prices increase last year.

The impact of the resurgent London residential property market has had, unsurprisingly, the biggest knock-on effect in the areas surrounding the capital. Average values rose 3.1% across our Home Counties offices in the final quarter of 2008 and increased by 5% during the second half of the year, giving total annual growth of 1.4%.

Even the north of England and Scotland, where the recovery has been more muted until now, saw a 0.5% rise in average prices at the end of the year, although houses are still worth 11% less than at the beginning of the year.

## Investment performance 2009



Apart from a general increase in consumer confidence as the UK slowly drags itself out of recession and continuing low interest rates, the market recovery has been led by a sharp imbalance between supply and demand. The number of potential purchasers registering with Knight Frank has increased significantly while the number of properties for sale continues to fall.

# PRIME LONDON

**Buyers coming out of London continue to underpin the prime country house market. Strong sales and price results in central London mean that a special frisson of activity is being offered to the country market in 2010.**

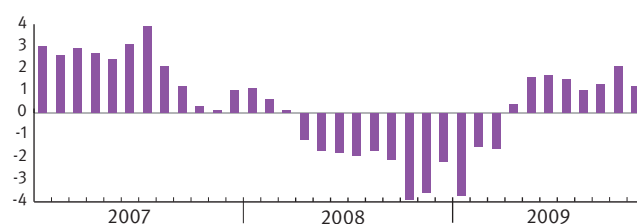
The prime London market saw a dramatic turnaround last year. With a weak pound attracting international buyers and low interest rates prompting many to take the plunge, sales volumes rose by 40% year-on-year. Weak supply helped drive prices higher – by almost 10% in the nine months to December.

London's economy is playing its traditional market-leading role – heading the UK's nascent recovery. Despite its current unpopularity and attempts to dent its power by the taxman, the City is again creating wealth that is being poured into the Capital's housing market. There are several obstacles that London's housing market will need to navigate during 2010: the election, tax rises, and potentially rising interest rates. However, the one lesson to take from last year is that demand for accommodation in London is very wide and very deep – the supply of country buyers coming out of London will continue to flow this year.

## Our offices in London include:

- ◆ Belgravia
- ◆ Canary Wharf
- ◆ Chelsea
- ◆ Hampstead
- ◆ Kensington
- ◆ Knightsbridge
- ◆ Fulham
- ◆ Mayfair
- ◆ Marylebone
- ◆ Notting Hill
- ◆ Richmond
- ◆ Riverside
- ◆ St John's Wood
- ◆ Wandsworth
- ◆ Wapping
- ◆ Wimbledon

**Knight Frank Prime Central London Index, monthly price change 2007-2009**

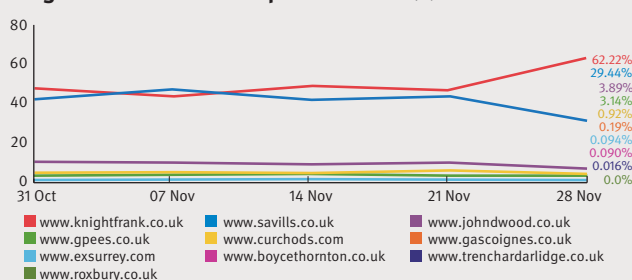


# WORLD'S BEST PROPERTY WEBSITE

**Our award winning website opens your property to the world.**

Industry statistics show that over 74% of those looking for a new house start their search on the web. This is why we have developed our ground-breaking Global Residential Search facility, which is now live on KnightFrank.co.uk, the most visited UK estate-agency website. The Global Residential Search was voted the World's Best Real Estate Agency Website\*.

**Knight Frank vs local competition 2009 (%)**



Source: hitwise

# KNIGHT FRANK FINANCE

**Knight Frank Finance is here to help you secure the best deal.**

**The past six months have seen modest improvements in the number of mortgage deals approved, but seeking professional advice is still the best route to the best deal.**

The High Street mortgage market continues to remain in a state of turmoil. While stock markets have managed to rally over the past few months, only about 20% of the High Street banks are actively lending and, of those, even less are lending above 75% loan to value.

Many potential first-time buyers and re-mortgagers are finding it very difficult to satisfy the criteria currently laid down by the banks, and securing a good interest rate can be extremely tough.

At Knight Frank Finance, we work hard to help you achieve the best possible terms in these tough times. By continually evaluating which

banks are lending, we have developed a very successful approach to securing the best deals despite the conditions. Our aim is to build an intimate understanding of your long-term goals, and act as both a trusted advisor and a confidante, not just at the moment of your transaction, but on an ongoing basis. By looking carefully at your full financial position, we can find the best source for you to borrow from. Often private banks or foreign lenders are providing superior terms to the High Street, and we have made it our business to know the right people at over 50 of these institutions.

Choosing Knight Frank Finance provides you with the access to some of the very best minds in financial services. Our high-calibre professional consultants, all experts in their respective fields, have been handpicked from the industry. If you feel we could help improve your financial position, we would be delighted to hear from you.

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# A SELECTION OF PROPERTIES SOLD IN 2009



Cobham £1,995,000

This substantial family home attracted interest from both London and local buyers



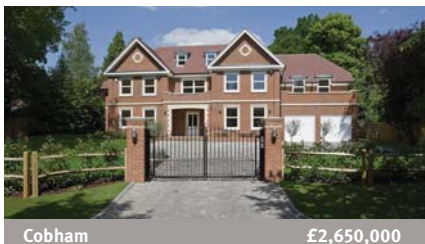
Cobham £850,000

Sold on the first weekend of marketing



Effingham £2,100,000

Sold to the first viewer after launching the house to the market



Cobham £2,650,000

New build, sold 'off plan' before the house was completed



Downside £995,000

London buyers continued the migration to Cobham



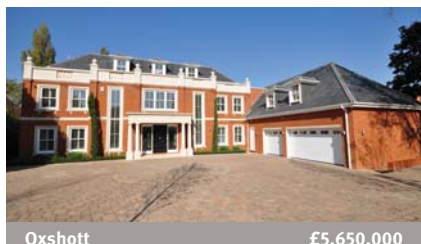
Oxshott £3,950,000

Sold to a Knight Frank contact



Oxshott £1,395,000

Two new builds that successfully sold, one to an International buyer and the other to a London buyer



Oxshott £5,650,000

The Crown Estate continued to buck the market trend



Oxshott £1,795,000

Within walking distance of a popular local school and village, sold to London buyer



Oxshott £1,450,000

Sold on the first viewing to a buyer from the Knight Frank database. No marketing necessary



Wisley £995,000

Villages surrounding Cobham continue to attract both local and London buyers



Cobham £2,500,000

New builds continue to attract strong interest throughout 2009

## Your local team



Charles Davenport  
Cobham



Victoria Robinson  
Cobham



Nick Wheeler  
Cobham

### Please contact either:

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