

# SURREY HILLS

## SALES MARKET INSIGHT - 2017

### Market Update

One trend which unites many markets across the UK is a growing imbalance between supply and demand. The Surrey Hills has been no exception. An analysis of listings data shows a 4% fall in the number of homes listed for sale with a value above £1m so far in 2017 compared

with 2016. Buyers remain price sensitive following changes to stamp duty and uncertainty surrounding Brexit. Accordingly, price growth has slowed locally from 7.9% on an annual basis in 2016 to 3.2% this year. Due to the supply and demand imbalance we expect this level of growth to be maintained.

### James Grillo, Surrey Hills Sales

"The market across the Surrey Hills has been busy in 2017 with demand for property far outstripping supply. As an Area of Outstanding Natural Beauty the tighter planning rules mean new supply is often limited and this has underpinned pricing. Meanwhile, the nature of the housing stock, which leans towards large, detached properties with land, drives demand among upsizers and families relocating from London attracted by the space, excellent schooling and given the immediacy of London, the remarkably unblemished countryside."

FIGURE 1

#### Surrey Hills: Fact file

**+3.2%**  
price change in the year to Q2 2017

**+42.1%**  
price change in the five years to Q2 2017

FIGURE 2

#### Property type Surrey Hills, all stock

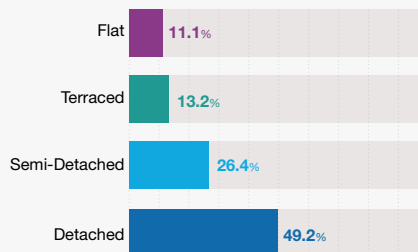


FIGURE 3

#### Property age Surrey Hills, all stock

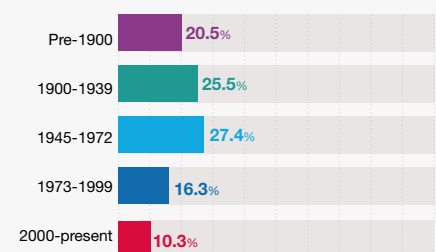
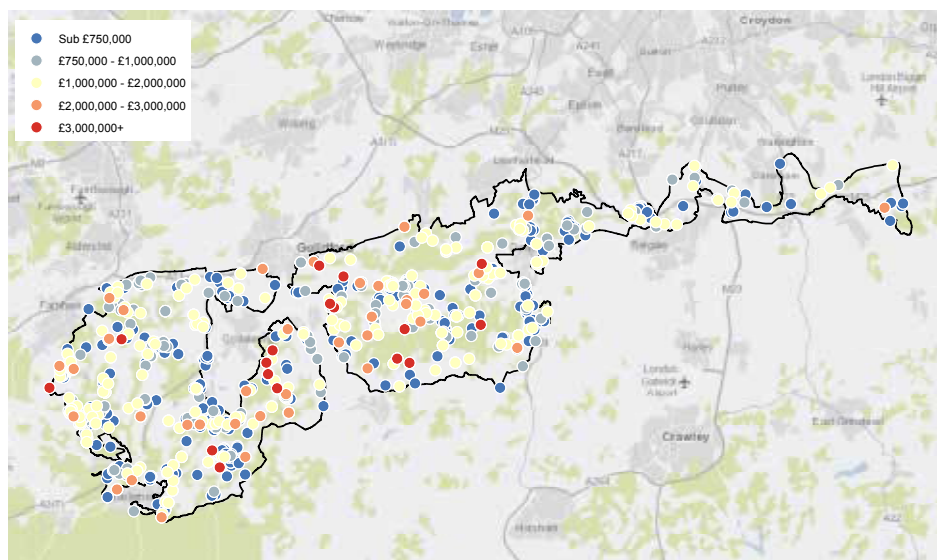


FIGURE 4

#### Property prices in the Surrey Hills Achieved prices, 3 years to August 2017

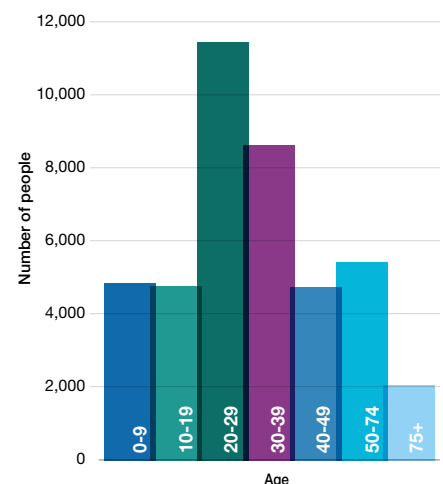


Source: Land Registry

FIGURE 5

#### Who moves to the Surrey Hills?

Internal migration, by age 2016

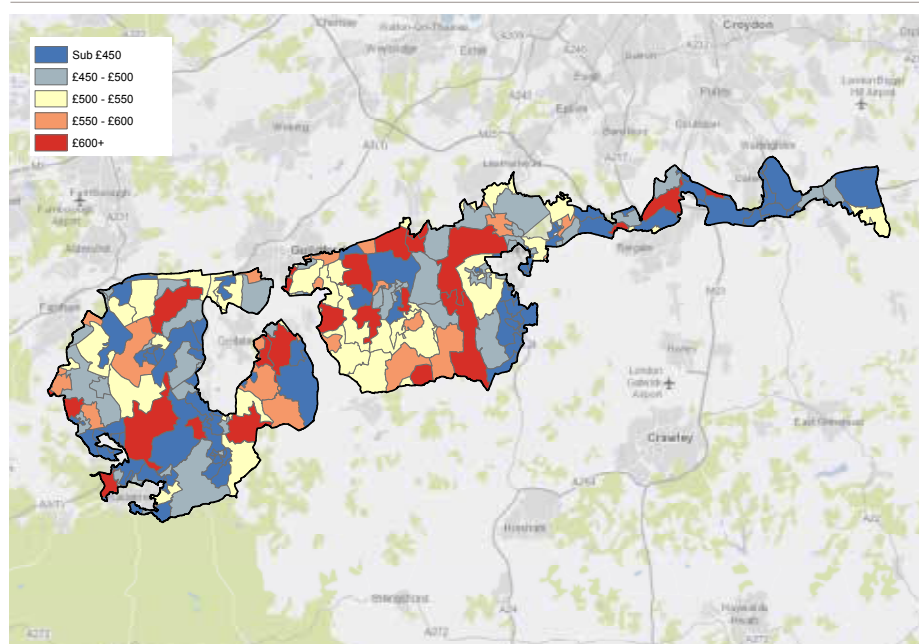


Source: ONS / Knight Frank Research  
\*Covers the 6 local authorities comprising the Surrey Hills

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FIGURE 6

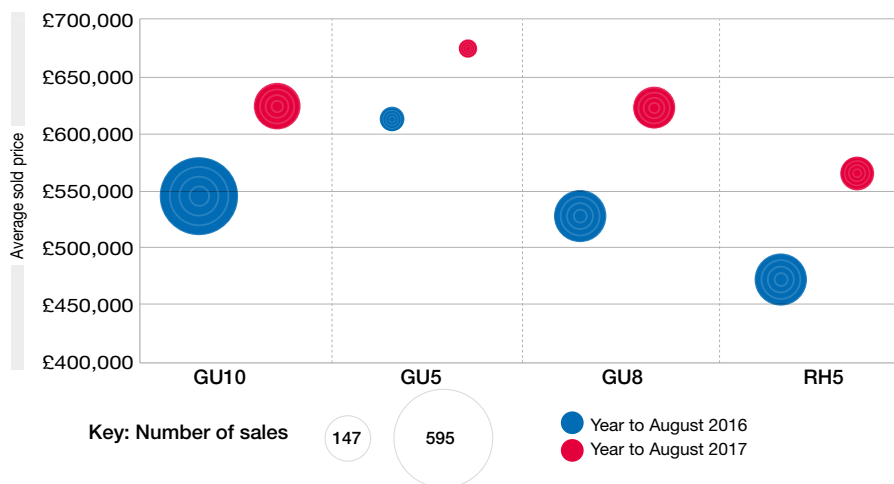
£/psf sales vales in the Surrey Hills Transactions in the year to August 2017



Source: Land Registry

FIGURE 7

Surrey Hills: Average sold price and sales volumes by area



Source: Knight Frank Research

Note: Variations in average sold prices between different time periods do not necessarily indicate price growth

## SURREY HILLS SALES



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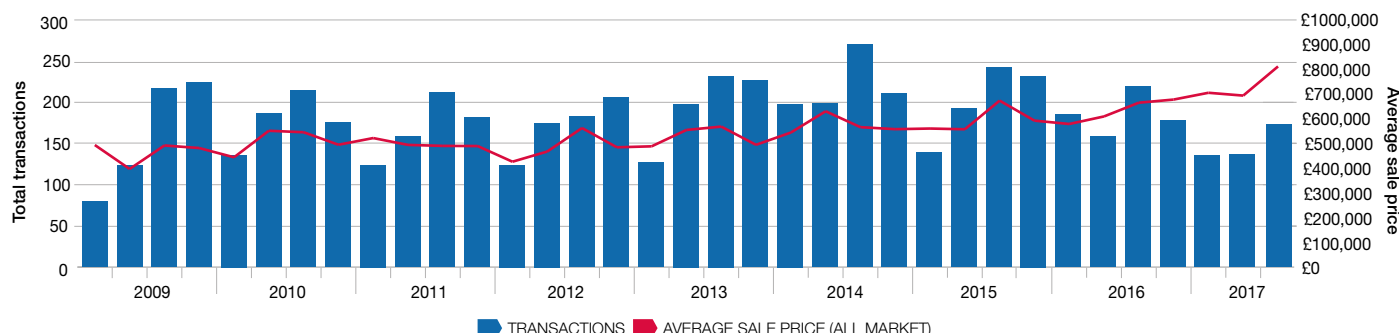


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FIGURE 8

Surrey Hills: Transaction volumes and pricing data



Source: Knight Frank Research / Land Registry

Note: Variations in average sold prices between different time periods do not necessarily indicate price growth