



# CIRENCESTER MARKET INSIGHT 2018

## Market update

Average prices for prime property in Cirencester and the surrounding area rose by 4.9% over the 12 months to March 2018, outperforming the wider prime market where values increased by 0.4% over the same time. At a regional level, localised pressures have contributed to variations in price growth. In Cirencester,

pricing has been underpinned by a relative shortage of supply, with the number of homes listed for sale so far this year in the town some 15% lower than over the same period in 2017. This has underpinned prices. As a result, there have been cases of competitive bidding when well presented, correctly priced properties are offered for sale.

## Rupert Marchington, Cirencester Town Sales

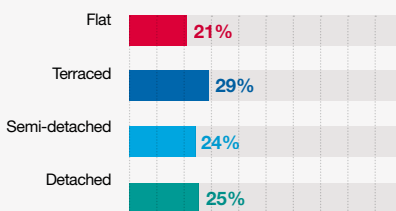
“While price growth remains positive, higher levels of stamp duty at the top end of the market, alongside the political and economic backdrop mean there is an element of caution among buyers and sellers. The bad weather delayed the start of the spring market this year but the good news is we are now very busy, with an uptick in the number of new buyers registering, and in market appraisals – a good indicator of future stock. This should help support activity. In the town, demand from those looking to downsize locally, as well as those moving to the Cotswolds from further afield is strong.”

## Cirencester: Fact file

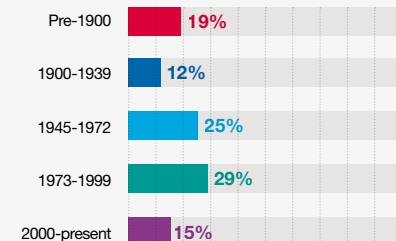
**4.9%** Annual prime price change

**1.9%** Quarterly prime price change

## STOCK BY PROPERTY TYPE



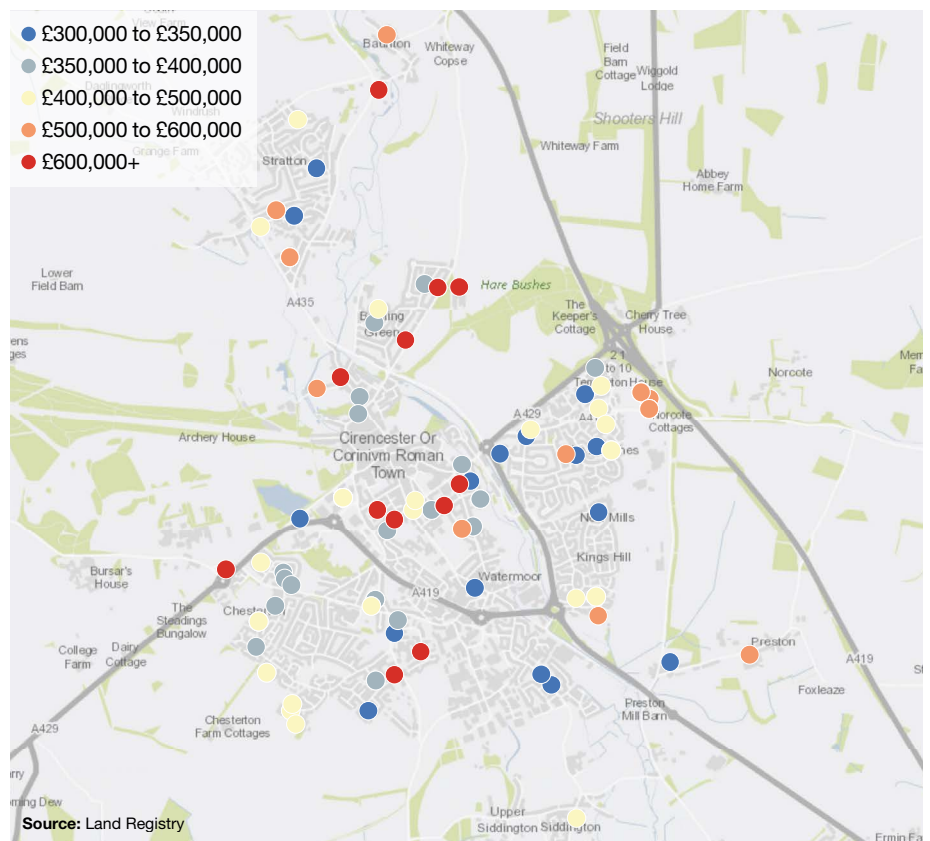
## AGE OF HOUSING STOCK



Source: Knight Frank Research

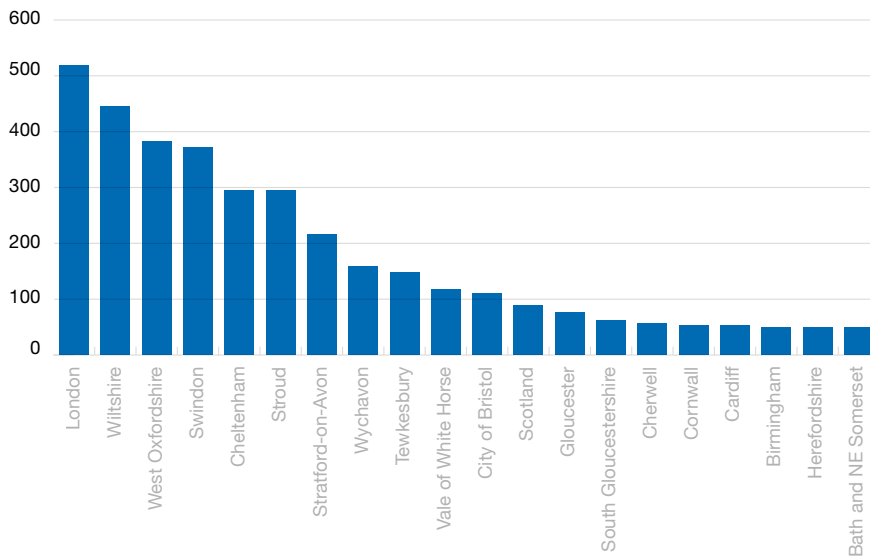
## Property prices in Cirencester

Achieved prices, 12 months to March 2018 (circles can denote multiple sales in the same postcode)



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**Who moves to the Cotswolds?** Internal migration, by local authority or region, total numbers



Source: ONS

## Cirencester: Key stats

<p><b>-15%</b> Year-on-year fall in homes listed for sale (Jan - April 2018)</p>	<p><b>10</b> Average number of weeks on the market for properties sold in 2017</p>
<p><b>£400</b> Average £psqft for prime property sold in 2017</p>	<p><b>24</b> Number of trains to London on an average weekday (Kemble Station)</p>

Source: Knight Frank Research / EPC / Rightmove

## CIRENCESTER SALES



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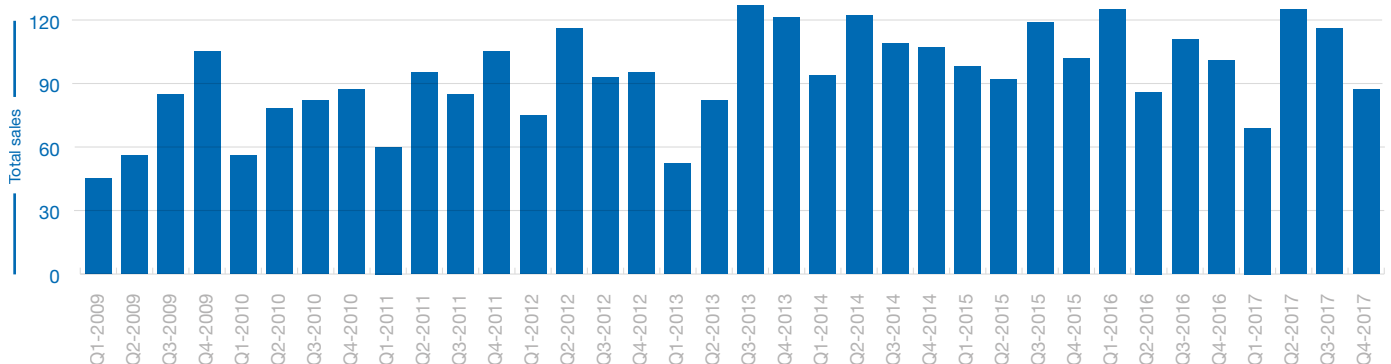
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**FIGURE 5 Transaction volumes in Cirencester** Total number of sales, quarterly



Source: Knight Frank Research / Land Registry