

AUTUMN 2010 ASCOT SALES INSIGHT

Knight Frank



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"EXCEPTIONAL
PROPERTIES PRICED
CORRECTLY AND
MARKETED WITH
PASSION AND VIGOUR
WILL ATTRACT
STRONG INTEREST."

James Heron, head of Knight Frank's Ascot office brings you an update on the important Autumn market and discusses what the market might have in store later in the year.

How has the market performed so far this year?

The market has performed extremely well this year. In essence, if a property is of high quality, in a good location and priced sensibly, the sellers can expect a great deal of interest. It is also worth noting that many buyers are looking for an opportunity to add capital value to their next purchase. As an example, we were recently instructed on three properties adjoining Ascot racecourse, all of which needed refurbishing. In the space of just a few weeks, we generated a huge number of viewings, all three properties went under offer with back up buyers waiting in the wings.

Who's buying in Ascot?

Our buyers come from all over the world, particularly in the higher price ranges. In the last couple of years we have been contacted by a lot of Russians and people moving from London because of the strong market there.

What attracts people to the area?

Ascot is a warm and lively town with plenty of shops and restaurants. The centre offers everything from jazz bars and fine dining to boutiques and health spas, while Windsor Castle lies just six miles away. The world-renowned Wentworth golf club is a short drive away and boasts three superb courses, as well as tennis courts and a health club. Equestrians can ride in Windsor Great Park and polo players enjoy using Guards Polo Club. Easy access to the M3, M4, and M25 mean driving to London takes just 45 minutes outside of the rush hour, while trains to London Waterloo from Sunningdale and Ascot take around 55 minutes.

House prices have been increasing, do you think the trend will continue?

House prices have increased a little over the year but there is a subtle change. Where over inflated prices have been quoted by a number of agents, they are now realising that there needs to be a correction in guide prices in order for them to stand a fighting chance of selling.

Have tastes changed noticeably since the recession?

Buyers have become increasingly discerning and price-sensitive. Value, quality and location are of the utmost importance.

How do you think the market will fare in the coming months?

We expect the market to be relatively subdued, but exceptional houses priced correctly have every chance of achieving close to the guide price.

Are there any planned developments in the pipeline?

The Dorchester Group have just opened the prestigious Coworth Park Hotel with Michelin Star restaurant situated between Ascot and Wentworth Club.

Ascot at a glance

Table 1
Market activity, Ascot
Last 3 months, year-on-year change

Sales agreed and exchanged		63%
New instructions		33%
New applicants		-11%
Viewings		-13%

Figure 1
What do our buyers want to spend?
New applicants, last 12 months

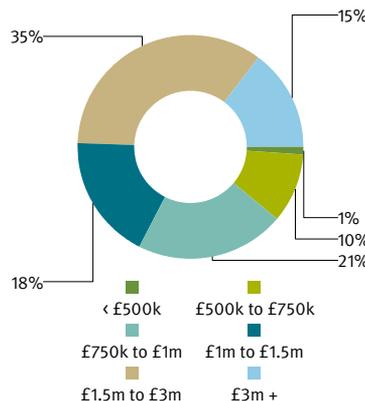
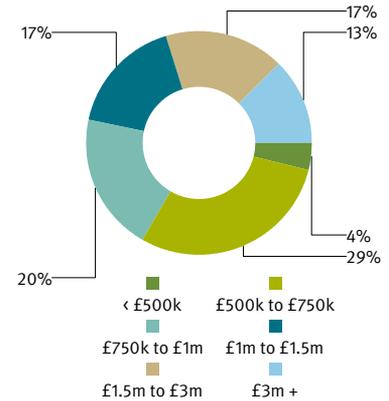


Figure 2
And what is coming to the market?
New instructions last 12 months



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Charting the market

Figure 3
Price change by price band
Prime country property, last 3 months (%)

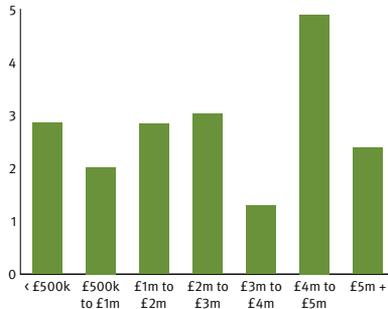


Figure 4
Days to sale from instruction
Prime country property, last 12 months

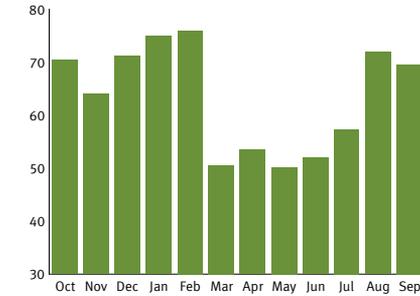
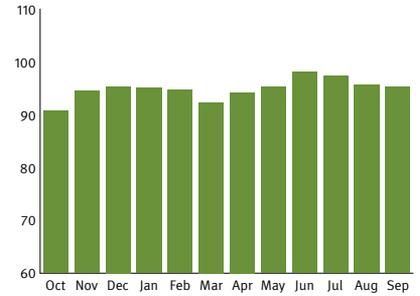


Figure 5
Average % of guide price achieved
Prime country property, last 12 months (%)



Your properties, our people

Close to Windsor Great Park

FOR SALE

5 bedrooms

Guide price: £875,000

Winkfield, Berkshire



Ground floor apartment in former Hunting Lodge

FOR SALE

2 bedrooms

Guide price: £820,000

Ascot, Berkshire



Close to the centre of Sunningdale

FOR SALE

7 bedrooms

Guide price: £2,295,000

Sunningdale, Berkshire



Impressive family home

FOR SALE

6 bedrooms

Guide price: £2,995,000

Ascot, Berkshire



Belvedere Tower in sylvan setting

SOLD

5 bedrooms

Guide price: £1,600,000

Frimley Green, Surrey



Push the boat out!

SOLD

5 bedrooms

Guide price: £4,250,000

Bray, Berkshire



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