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"SINCE THE BEGINNING
OF 2010 THERE HAS BEEN
RELATIVELY SHORT
SUPPLY OF PROPERTY
PARTICULARLY AT THE
MIDDLE TO TOP END"

Berkhamsted at a glance

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

Sales		100%
New prospective buyers		26%
Viewings		-22%
Total property for sale		-29%
Newly available property for sale		-50%

Chris Moorhouse, head of Knight Frank's Berkhamsted office, discusses the local property market and what the next 12 months might have in store.

How has the market performed so far in 2010?

The property market showed a good deal of renewed strength towards the end of 2009 and a good number of properties that had been on the market for some time were sold. Since the beginning of 2010 there has been relatively short supply of property particularly at the middle to top end. This has proved to be a frustrating time for buyers, many of whom are ready to proceed, and therefore transactions have remained relatively low. Many of those properties that have come onto the market have been somewhat highly priced even with the renewed confidence that we have seen of late. Although buyers are very keen, they will not pay inflated prices when the economic outlook is still uncertain. Since the beginning of March we have started to see increasing levels of properties coming to the market and we foresee this pattern continuing through early summer, bringing renewed choice to buyers and more competition amongst sellers.

What advice do you have for sellers looking to secure a sale at the moment?

Make sure that you adopt the right pricing strategy to encourage demand for your property. To ensure that your property is shown to the widest audience chose an agent that covers local, regional, national and international markets as you just do not know where your next buyer is coming from. Our London office and many of our Home Counties offices have had a high number of sales being agreed to international buyers in recent months who have found UK property more attractive due to the weak

pound. Also we have seen many expatriates moving back eager to secure a property near London and with access to good schooling. Finally, make sure that your property is presented as well as it can be in all of your marketing material, paying particular attention to web exposure and brochures. A well informed buyer is much more likely to view and more importantly travel some distance to view a property. Knight Frank are true specialists in presenting your property to the market in the very best and most effective ways, the results of this are plain to see with our number of sales and prices we achieve for our clients.

How do you see the property market performing over the remainder of 2010?

Obviously this is a question that is difficult to answer with any degree of certainty although as I suggested earlier we are seeing a good deal more property coming to the market as of late. With this in mind we would expect the supply and demand balance to shift more in favour of buyers as there are more properties competing for their interest, however buyers who see their ideal property should not hesitate to make an offer as such a property may not come back to the market for some years. The general election in May is bound to cause some 'sitting on hands' which could limit transaction levels through late spring and early summer but we foresee no great policy change as regards the housing or mortgage market and would suggest that buyers and indeed sellers get on with business as usual.

Figure 1
Location of our buyers
Berkhamsted, last 12 months

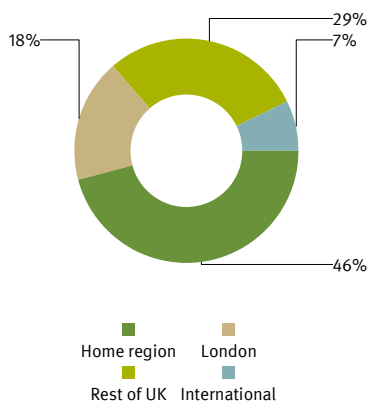
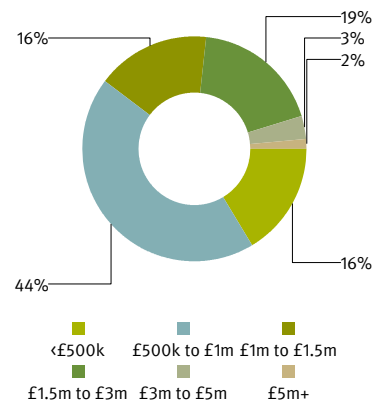


Figure 2
Sales by price band
Berkhamsted, last 12 months





Charting the market

Figure 3

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

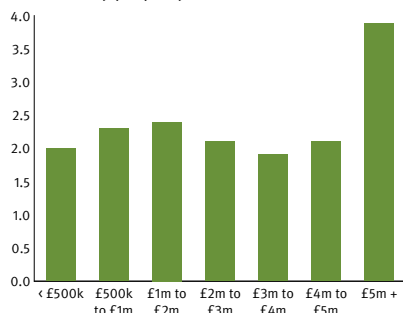


Figure 4

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

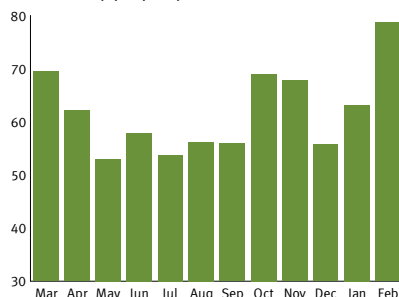
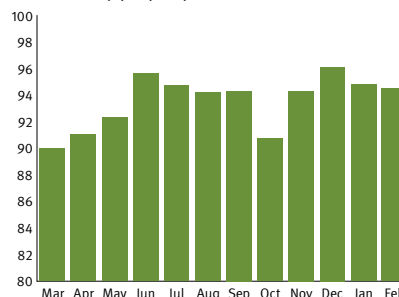


Figure 5

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



Your properties, our people

Extraordinary living...

FOR SALE

5 bed

Guide price:
£1,400,000

73 Grove Road, Tring



Superb family home in an exclusive gated development

FOR SALE

5 bed

Guide price:
£1,225,000

5 Headlands Drive,
Berkhamsted



Peaceful elegance and London Commute

SOLD

11 bed

Guide price:
£2,250,000

Egginton House,
Egginton



New build family home in semi-rural location

FOR SALE

5 bed

Guide price:
£715,000

Ashridge, Waterside
Manor, Ivinghoe Aston



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