



James Toogood

Office head, Knight Frank Bristol
 +44 (0)117 317 1999
 James.Toogood@knightfrank.com

"THE MARKET HAS CHANGED FOR THE BETTER, WITH MANY ACTIVE BUYERS EAGER TO PURCHASE"

James Toogood, head of Knight Frank's Bristol office, discusses the local property market and what the next 12 months might have in store.

What impact do you think the forthcoming General Election will have on the market?

There is evidence of some buyers showing an element of concern in the forthcoming election. Historically we have seen the market quieten in the lead up to the election and during the election itself. However, this year I feel that due to the shortage of stock, we will see the market continue in its current way. The one main concern is the new policies that might be put in place; notably tax and interest rates.

How has the market performed so far in 2010?

The market has been resilient and there continues to be a good number of buyers willing to purchase good quality properties. The problem continues to be the lack of stock and we have been urging prospective clients to launch their property immediately rather than wait for historically, the better months. For those who have launched their houses early, this has proved fruitful.

Is there still a good supply of buyers looking for property?

Yes, demand is still outstripping supply and a vast number of these buyers are in a position where they are able to proceed. There continues to be a small percentage of buyers who are having difficulty with borrowing but the vast majority of our buyers have financing in place, which has reduced the period from agreeing the sale to exchange.

Have house prices stabilised after last year's increases or are they still going up?

House prices have stabilised. There are certain pockets where you could argue that prices are still going up. These are predominantly in the highly desirable positions within areas such as Clifton and Sneyd Park, or idyllic spots within areas such as the Chew Valley and Wrington Vale.

Tell us a bit more about your team in Bristol.

We have a close knit team with over 60 years property experience. I am supported by Pat Weston and Rupert Oliver who concentrate on the Bristol market, predominantly covering BS8, BS9 and BS6 as well as the larger apartments on the Harbourside in BS1. We are fortunate to have a strong support team, with Lucy Elliott as office manager and Rachel Cousins who has returned from maternity leave.

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

I feel that the current supply and demand will ensure that the market continues in a positive way. However, much depends on the policies that may be brought in after the general election. One thing is for certain; there will always be people having to sell property, and if interest rates increase, we could see an uplift in the number of properties being sold. This will temporarily cater for the current high demand.

Bristol at a glance

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

Sales		8%
New prospective buyers		3%
Viewings		-8%
Total property for sale		-40%
Newly available property for sale		14%

Figure 1
 Location of our buyers
 Bristol, last 12 months

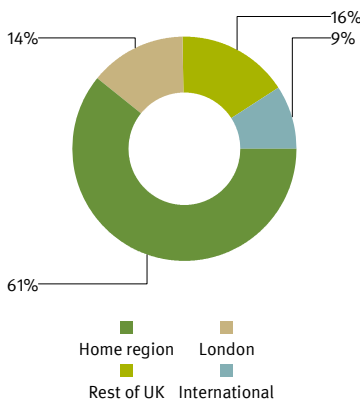
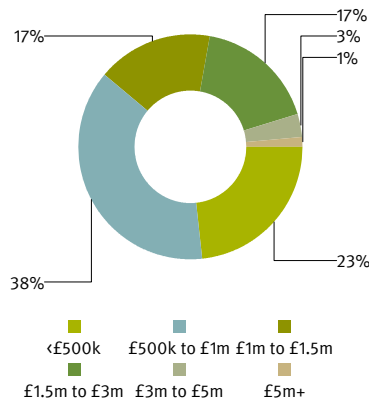


Figure 2
 Sales by price band
 Bristol, last 12 months



SPRING 2010 BRISTOL SALES INSIGHT

Knight Frank



Charting the market

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

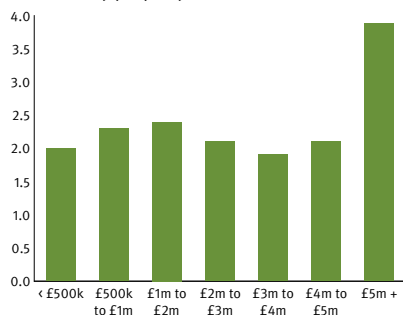


Figure 4
Days to sale from instruction
Prime country property, last 12 months

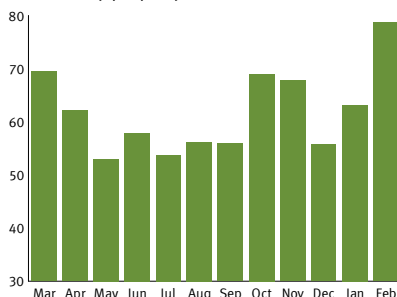
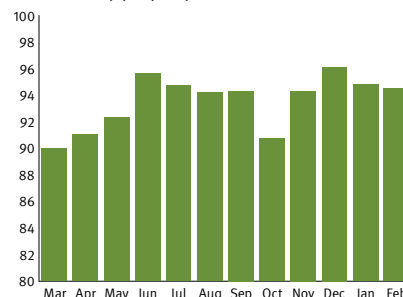


Figure 5
Average % of guide price achieved
Prime country property, last 12 months (%)



Your properties, our people

220 acres minutes from Clifton and available in lots

FOR SALE

Wraxall, North Somerset



Inherited from a local agent and sold to a cash buyer

RECENTLY SOLD

5 bed

Guide price:
£835,000

Canynges Square, Clifton



Four offers received, one above the guide - sold to a cash buyer

RECENTLY SOLD

6 bed

Guide price:
£1,600,000

Clapton in Gordano, North Somerset



Buyer identified off-market within a week and sold at the guide

RECENTLY SOLD

8 bed

Guide price:
£950,000

Warwick Road, Redland



James Toogood
Office Head



Pat Weston
Associate



Rupert Oliver
Associate



Lucy Elliott
Office Manager



Rachel Cousins
Personal Assistant