

SPRING 2010 COBHAM SALES INSIGHT

Knight Frank



Charles Davenport

Office Head, Knight Frank
Cobham

+44 (0)1932 591 600

Charles.Davenport@knightfrank.com

"CURRENTLY BUYERS
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BUT NOW SPRING IS
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Charles Davenport, head of Knight Frank's Cobham office, discusses the local property market and what the next few months might have in store.

How has the market performed so far in 2010?

After a slow start in January due to the weather, we have been trading quite consistently throughout February and March. Currently buyers outnumber sellers, but now spring is finally on its way we are seeing a slight upturn in the number of new instructions.

What has happened to house prices locally in 2010?

In some areas around Cobham pricing levels are close to 2007 peak pricing levels and have probably increased around 10% within the past six months, which bodes well for the rest of 2010. Although, it is hard to predict what impact the general election will have on the market.

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

Make sure you adopt the right pricing strategy to encourage demand for your property. Guide prices must be based on recent sold comparables in your area. Most of our sales so far in 2010 have been within 5% of the guide price and in some cases we have exceeded the guide price.

To ensure that your property is exposed to the widest possible market, choose an agent that covers the local, regional, national and international markets as you just do not know where your next buyer is coming from.

Finally, it may be obvious, but make sure your property is presented well for viewings and in all your marketing material. This can make all the difference. First impressions are crucial when potential purchasers are viewing your property.

We own a lovely house, but it is worth less than a million pounds. Can Knight Frank still help us to sell it?

Of course we can. Although we are the UK market leaders when it comes to selling the most expensive houses, over 50% of the houses we sold in the Cobham area during the past twelve months were actually priced between £500,000 and £1,500,000. We pride ourselves on offering an exceptional service regardless of the value of the property.

What role does the internet and new technology play in selling a house?

Current research shows that almost 75% of buyers start their property search online. Apart from constantly improving its website, Knight Frank is always looking to harness the latest technology to help sell your house. For example, we have recently released an innovative Knight Frank "iPhone app" continuing our drive to get your property comprehensive national and international coverage.

Cobham at a glance

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

Sales		25%
New prospective buyers		98%
Total property for sale		-40%
Newly available property for sale		11%

Figure 1
Location of our buyers
Cobham, last 12 months

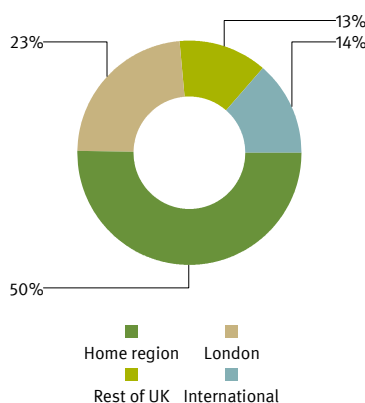
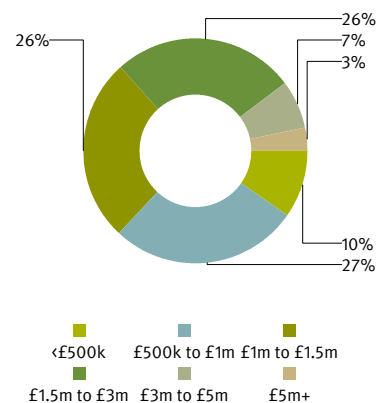


Figure 2
Sales by price band
Cobham, last 12 months



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Charting the market

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

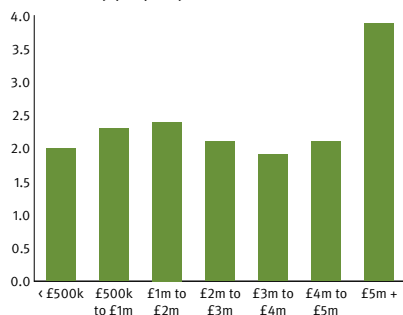


Figure 4
Days to sale from instruction
Prime country property, last 12 months

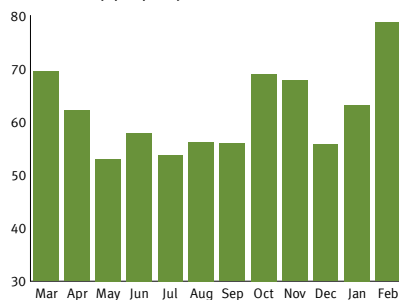
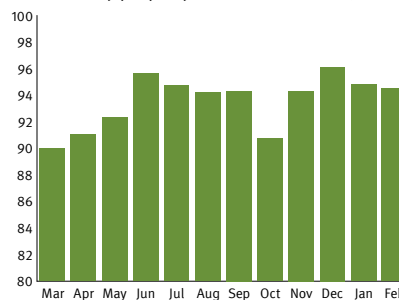


Figure 5
Average % of guide price achieved
Prime country property, last 12 months (%)



Your properties, our people

Period charm and sophistication

SOLD FEBRUARY '10

8 bed

Guide price:
£2,850,000

Church Street, Cobham



Character house in popular private location

SOLD FEBRUARY '10

5 bed

Guide price:
£1,499,000

Leigh Place, Cobham



An immaculately presented gated family home

SOLD MARCH '10

5 bed

Guide price:
£1,350,000

Littleheath Lane, Cobham



Luxury living on a grand scale

SOLD MARCH '10

8 bed

Guide price:
£4,375,000

Queens Drive, Oxshott



Knight Frank Cobham

01932 591 600

50 High Street, Cobham
KT11 3EF
cobham@knightfrank.com

www.knightfrank.co.uk



Charles Davenport
Partner/Office Head



Victoria Robinson
Associate



Nick Wheeler
Senior Negotiator



Harriet Hughes
Negotiator