

SPRING 2010 SEVENOAKS SALES INSIGHT



Knight Frank



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"2010 HAS BEEN
EXTREMELY BUOYANT
WITH MORE SALES
AGREED IN JANUARY
THAN ANY OTHER
MONTH IN THE PAST
TWO YEARS"

Edward Rook, head of Knight Frank's Sevenoaks 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?

The General Election has been a mid-year focal point for some weeks now, with economic policy principally on hold until afterwards. Popular theory suggests that market activity will slow in the lead-up to an election, although there is always this talk and it previously has made no difference, especially as there is now little to choose between the parties.

How has the market performed so far in 2010?

2010 has been extremely buoyant with more sales agreed in the month of January than any other month in the past two years. With the shortage of supply of houses and pent up demand, trading has been consistently strong throughout the first quarter of the year.

There was a very limited supply of good houses for sale in 2009, is that still the case this year?

This is very much still the case, however, with the onset of Spring and the realisation of receptive market conditions, vendors are slowly being persuaded into the market. With the increase in the stamp duty due in April 2011, this may also act as a trigger for more supply in the short term.

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

Prices have improved but largely through scarcity than for financial reasons. With an increased supply and tougher economic policy on the horizon, we will see a stabilising of prices. However, there is no reason why anyone wanting to move house will not be successful in 2010.

Tell us a bit more about your team in Sevenoaks.

We have a young, energetic and enthusiastic team that are highly motivated and deliver a very professional service. We pride ourselves on accurate pricing, quality marketing, wide exposure and high levels of client care. There is a great blend of local knowledge and agency experience that makes for a very dynamic and successful team.

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

Although we are the UK market leaders when it comes to selling the most expensive houses, nearly 40% of the houses we sold across the country during the past 12 months were actually priced between £500k and £1m. We pride ourselves on offering an exceptional service regardless of the value of the property.

Sevenoaks at a glance

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

Sales		57%
New prospective buyers		-22%
Viewings		4%
Total property for sale		-49%
Newly available property for sale		-50%

Figure 1
Location of our buyers
Sevenoaks, last 12 months

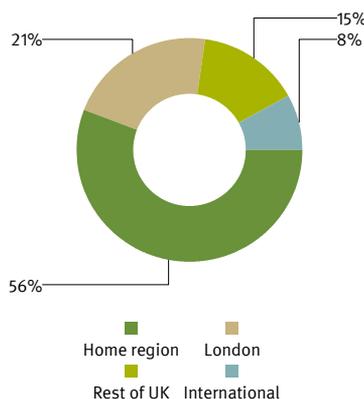
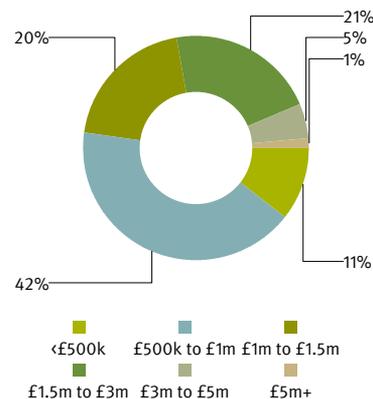


Figure 2
Sales by price band
Sevenoaks, last 12 months





Charting the market

Figure 3

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

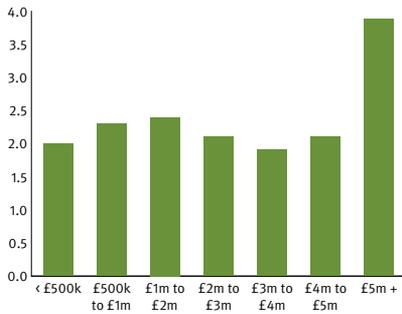


Figure 4

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

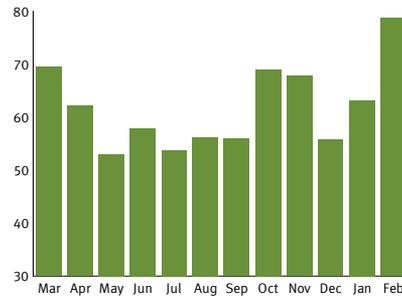
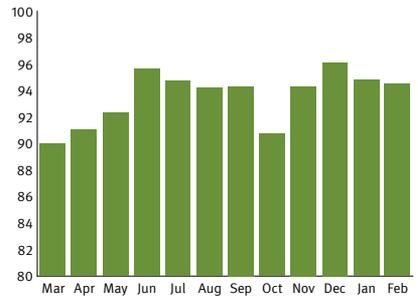


Figure 5

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



Your properties, our people

A beautifully presented Sevenoaks family house

UNDER OFFER

5 bed

Guide price:
£2,250,000

Seal Drive, Sevenoaks



Light, spacious and with a rural outlook

FOR SALE

4 bed

Guide price:
£850,000

Grove Close, Hadlow



A 6,000 sq.ft. house built to a high specification

FOR SALE

6 bed

Guide price:
£2,795,000

Chart Lane, Brasted Chart



Delightful Listed coach house

FOR SALE

6 bed

Guide price:
£1,100,000

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