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"SENSIBLE PRICING AND COMPREHENSIVE MARKET COVERAGE IS PROVING TO RESULT IN GREAT SALES"

Christian Swaab, head of Knight Frank's Sutton Coldfield 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?

Buyers are far more active after sitting on their hands for the majority of 2009. The general consensus is that the bottom of the market has been reached, which has spurred on previously reluctant purchasers. Even though obtaining a mortgage can still be a difficult process, this has not hampered buyers viewing and good sales resulting. There is, however, a marked difference between town activity and country activity with the latter experiencing a very quiet start to the year.

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

In a word, yes, although stock levels change in fits and starts. We are seeing a great deal more property inspections on a weekly basis compared to 2009 with up to four times more properties seen per week. Owners are still reluctant to jump into the market at present leaving a tantalising number of properties that have been valued for the open market, but not being launched. The market also has a glut of properties that have been carried over from pre-recession days. It seems that these properties have not had the necessary price reduction of 15-20%.

Tell us a bit more about your team in Sutton Coldfield

After only two and a half years in Sutton Coldfield we are capitalising on our leading position in the prime town market. We are working hard to

attract vendors to the very different and rewarding experience of using Knight Frank compared to local agents. Records have been broken already with regards to sales and it is recognised how comprehensive our coverage of the market is.

We are also proud to add a true country sales element to the office. Kate Harpham has joined us to spearhead this, covering central and eastern Staffordshire, Derbyshire, Nottinghamshire, Leicestershire and North Warwickshire. We find that many of our clients cross over with moves from town to rural settings and vice versa. Our new country operation and established town operation comprehensively caters for this.

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

We see a steady market for 2010 with sales gently gaining momentum. The general election, no matter how indifferent the result may be, will dampen activity for a couple of months. Pricing is the key with purchasers looking for sensibly priced property. There has been no real large percentage recovery in property values in the area and vendors should take heed in order to experience healthy interest and a good sale. Life style changes and relative drops in value for future purchases should encourage potential vendors to become actual vendors, which will aid the need for good fresh stock.

Sutton Coldfield at a glance

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

| | | |
|-----------------------------------|--|------|
| Sales | | 250% |
| New prospective buyers | | -8% |
| Viewings | | -19% |
| Total property for sale | | -8% |
| Newly available property for sale | | 300% |

Figure 1
Location of our buyers
Sutton Coldfield, last 12 months

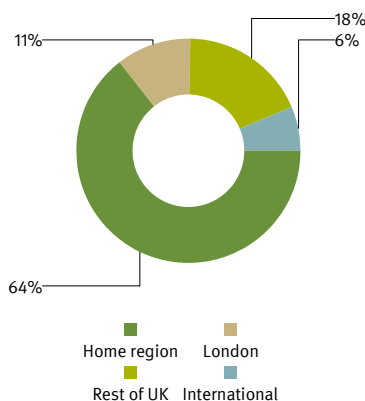
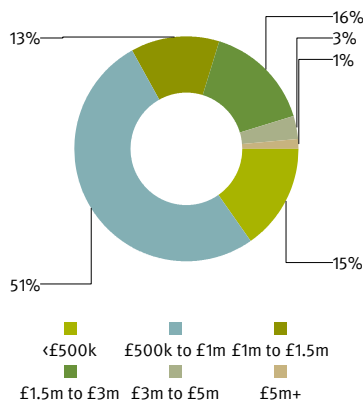


Figure 2
Sales by price band
Sutton Coldfield, last 12 months





Charting the market

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

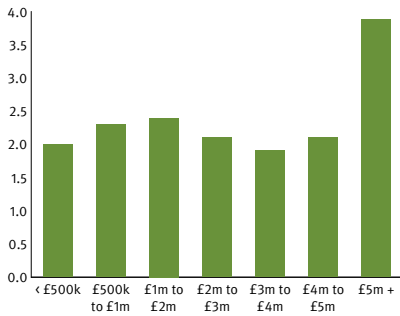


Figure 4
Days to sale from instruction
Prime country property, last 12 months

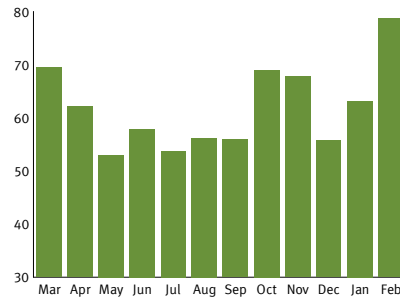
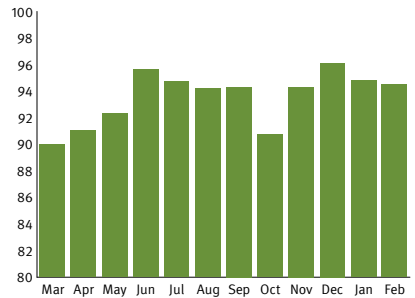


Figure 5
Average % of guide price achieved
Prime country property, last 12 months (%)



Your properties, our people

An attractive cottage in a perfect location

FOR SALE

4 bed

Guide price:
£700,000

Lucepool Lane, Yoxall



Period country elegance

FOR SALE

4 bed

Guide price:
£1,125,000

Church Lane, Middleton



Impressive contemporary living

UNDER OFFER

5 bed

Guide price:
£1,600,000

Hartopp Road, Four Oaks Estate



Luxury, technology and privacy

FOR SALE

5 bed

Guide price:
£1,850,000

Hartopp Road, Four Oaks Estate



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