

CHELTHENHAM MARKET INSIGHT 2019

Market update

In the second quarter of 2019 the number of new prospective buyers registering their interest in purchasing a property in Cheltenham through Knight Frank rose by 5.3% year-on-year. The figures also show a year-on-year increase in the number of offers made and accepted through April and June. Despite heightened levels of political and economic uncertainty, a pick-up in activity suggests that demand for property in Cheltenham remains high. Against this backdrop, however, stock levels across the market are low, underlining the potentially advantageous position for active and new vendors whose properties are competitively priced.

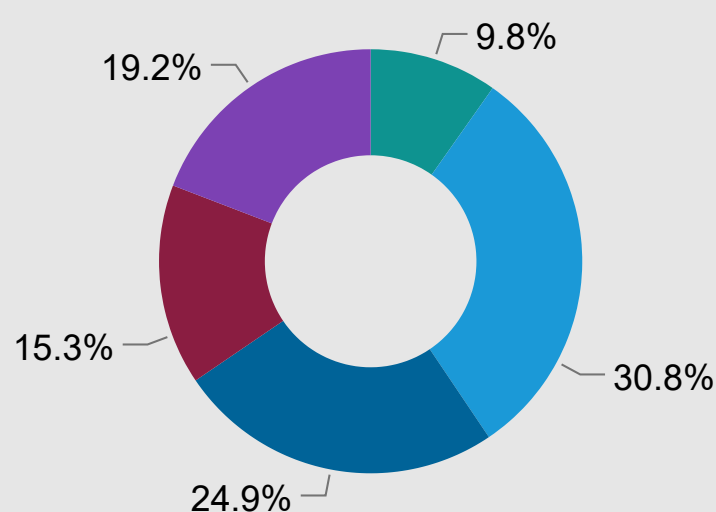
Nick Chivers, Head of Knight Frank's Cheltenham Office

"There has been a definite rise in activity in Cheltenham since prices have adjusted to better reflect market conditions. We have sold 13% more properties so far this year compared with the same period in 2018. For example, there has been a jump of 25% year-on-year in sales in the prime market for homes above £1m, with evidence of competitive bidding in some cases. A rise in activity above £1m is particularly notable given the more discretionary nature of this market, as well as the current political backdrop, but it is an indication that momentum may be returning as buyers, both local and those from further afield, see value in the market."

Age of properties

Percentage of total housing stock

- Pre 1900
- 1900 to 1939
- 1945 to 1972
- 1973 to 1999
- 2000 to present

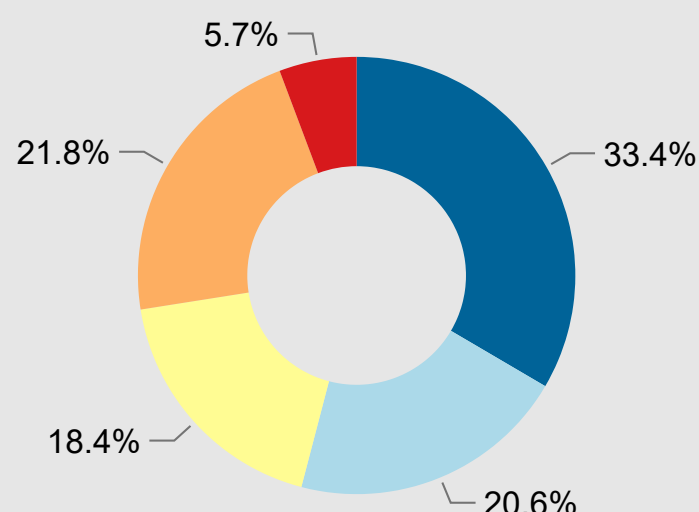


Source: Knight Frank Research / VOA

Supply by price band

Listings breakdowns 12 months to Apr 2019

- £400k to £500k
- £500k to £600k
- £600k to £750k
- £750k to £1.5m
- Over £1.5m

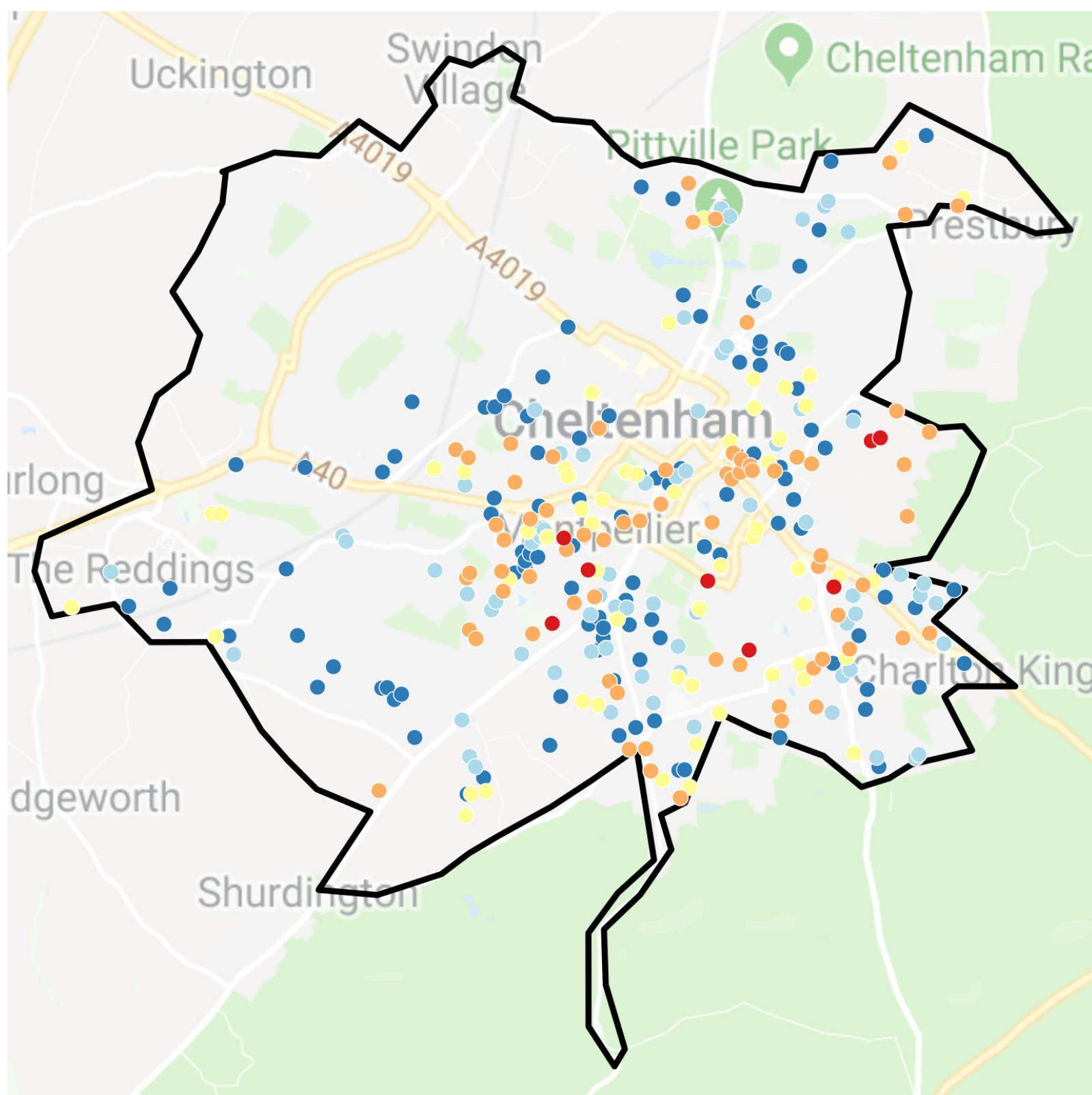


Source: Knight Frank Research / Rightmove

Property Prices

Achieved prices in the last 12 months to Apr 2019, circles can represent multiple sales in the same postcode in which case highest value is displayed

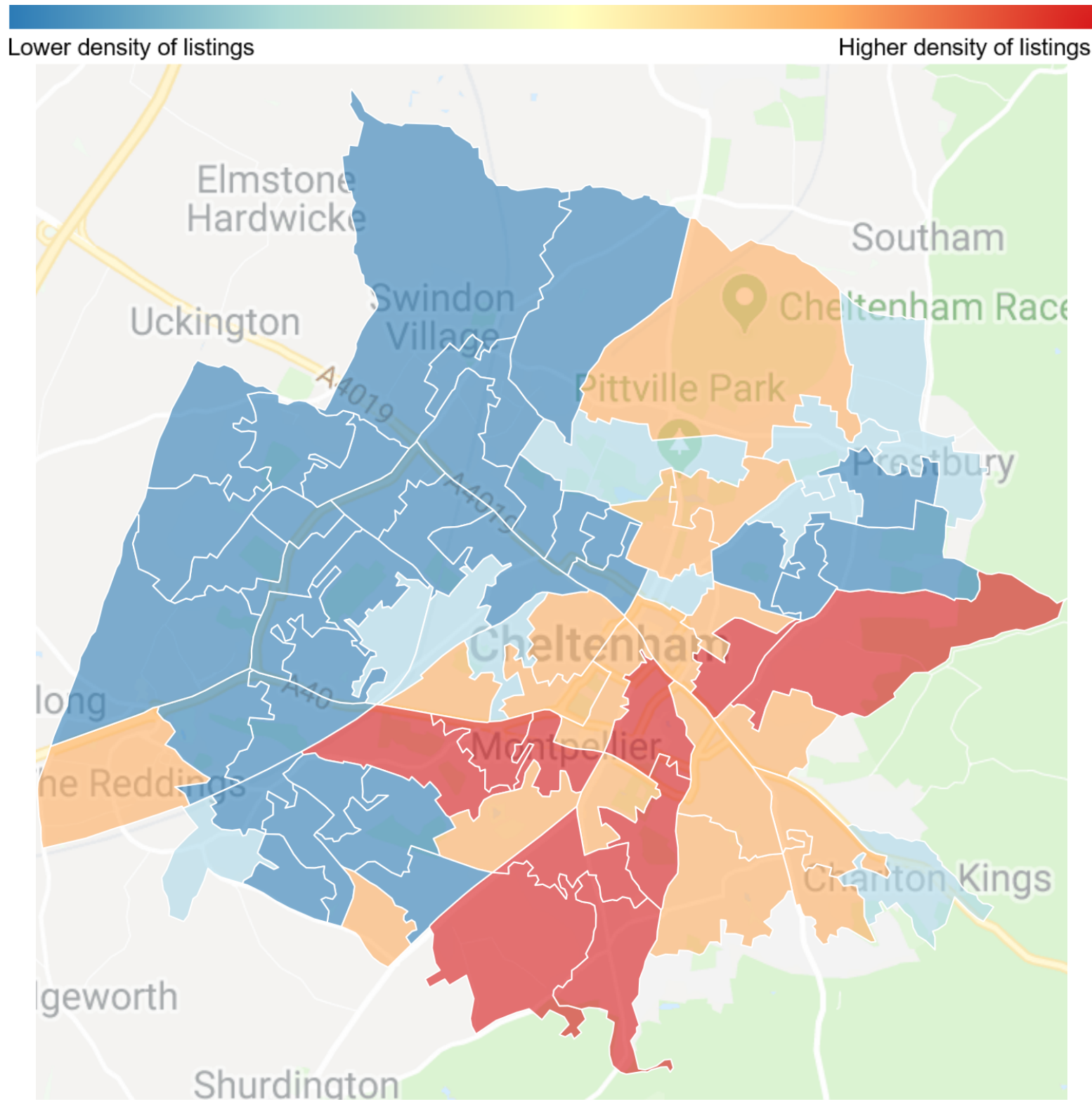
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Where are properties most commonly available?

Density of listings above £400k over the last 12 months



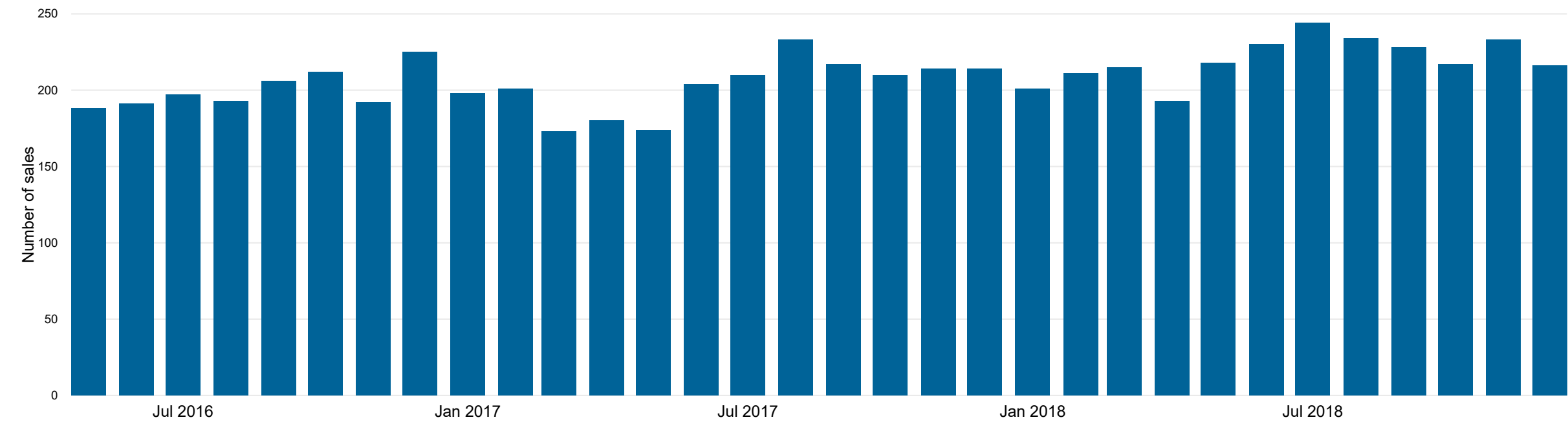
Source: Knight Frank Research / Rightmove

Sales analysis by postcode

		Year to Feb 2017	Year to Feb 2018	Year to Feb 2019
Average Price	GL50 2	£657,066	£701,537	£697,856
	GL52 2	£623,733	£638,552	£511,253
	GL53 8	£635,301	£583,670	£697,921
	GL53 9	£730,115	£868,377	£649,301
Volume of Sales	GL50 2	75	91	101
	GL52 2	35	40	31
	GL53 8	34	44	35
	GL53 9	28	31	20

Source: Knight Frank Research / Land Registry

Sales volumes above £400,000 Rolling 12 month total



Source: Knight Frank Research / Land Registry

RESIDENTIAL RESEARCH



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KNIGHT FRANK SALES

Please get in touch
If you're thinking of buying or selling, or would just like some property advice, please get in touch.

Cheltenham



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