

# THE DIFFERENCE FIVE YEARS CAN MAKE



When we opened the doors to our new office in the week that Lehman Brothers went down in September 2008 the financial world was in utter turmoil. The impossible was happening in front of our eyes and we were hanging on to every word uttered by Robert Peston on the Ten O'clock News! There were so many unanswered questions as governments all over the world faced a complete financial meltdown. The effect on the property market in Fulham was fairly short-lived. As ever, uncertainty led to inactivity for the remainder of 2008. Many people thought that there would be a glut of forced sales due to property owners failing into financial difficulty. In fact the opposite happened largely because interest rates came tumbling down and mortgage repayments became very manageable for most people.

Five years on and Fulham property prices are enjoying a positive upsurge in values, most especially in the last 12 months. It is not unusual to see up to 50% increase in values over the last 5 years.



**SOLD** Pursers Cross Road 2009 £1,300,000  
Today's estimated price £2,000,000



**SOLD** Lilyville Road 2009 £1,530,000  
Today's estimated price £2,500,000

Much is made of the continued rise in international investment in London and this is borne out by the figures. International buyers have spent £27,600,000 through us in the past 5 years and in this time our website was visited by people from 235 countries!

On our Fulham website, bearing in mind that an average of 60% of our buyers currently live in Kensington and Chelsea, it is interesting to note that 30% - 35% of them are foreign.

## Interesting Facts over the last 5 years

- ◆ The average local buyer has spent £1,500,000
- ◆ On average we have achieved 98% of the sales guide price
- ◆ 44% of our app downloads are by international users

Where do our buyers come from?



International	9%
London	86%
South East	5%
Rest of the UK	0%

What do our applicants want to spend?



under £500k	2%
£500k to £750k	8%
£750k to £1m	11%
£1m to £1.5m	19%
£1.5m to £3m	42%
over £3m	17%

## A selection of properties we have Sold



**SOLD** Rostrevor Road, SW6

Guide price £2,595,000



**SOLD** Lilyville Road, SW6

Guide price £2,395,000



**SOLD** Mimosa Street, SW6

Guide price £1,750,000



**SOLD** Ringmer Avenue, SW6

Guide price £2,350,000

Prices quoted are Asking Prices

## What our clients say about us

"I just wanted to thank you both for the amazing job you did on marketing my flat. It all went incredibly smoothly and with a great result. I know the flat itself was quite marketable but the highly professional way you both managed the process made life really easy for me and got a first class result. I'd definitely use you guys and again and recommend you to others." **Mr L, Fulham Homeowner**

"Out of a wide choice of estate agents in Fulham, we selected Knight Frank because they listened carefully to our requirements and were willing to help us achieve the price we needed. They were attentive and supportive throughout, putting in a lot of effort to finding suitable prospective buyers and in particular to ensuring that the sale process was completed promptly." **Mr V, Fulham Homeowner**

"I was really impressed with the way the team worked. They obviously knew their buyers well, got lots of viewings very quickly and gave immediate feedback. Once offers were forthcoming, they negotiated strongly and got us a fantastic price. At every level they exceeded our expectations." **Mr R, Fulham Homeowner**

**If you are considering selling your property please contact us for a free market appraisal 020 7751 2400.**

## SALES TEAM



**Anne Soutry**  
Partner and Office Head



**Mark O'Neill**  
Associate



**Rex Chalmers**  
Sales

Fulham has followed in the footsteps of Prime Outer London with rental prices over the past 5 years. From mid-2008 rental prices fell dramatically with the financial mayhem that unfolded. A truly difficult period followed until 2010 when we began to see a much more competitive lettings market in Fulham with a 40% increase in applicants and a 44% decrease in new properties coming to the market. But it wasn't until 2011 that we saw prices match, and even exceed in some cases, the levels of 2007 – mid 2008, demand was certainly outweighing supply and the number of tenancies created rose by 69%.

As the sales market gained rapid momentum at the end of 2012 through to 2013 – the demand for a lettings property has decreased and we have seen this reflected in prices achieved over the past 12 months. From 2011 we have seen minimal increases on renewals with prices achieved remaining quite stagnant.

Overall from 2008 – 2013 we have seen a 2% decrease in rental prices in Fulham, however considering the dramatic fall in 2009, the market has made a good recovery.



LET Chiddingstone Street, SW6 2009 £1,450 NOW £1,550



LET Wardo Avenue, SW6 2009 £1,600 NOW £1,750

The variance in sales and lettings prices over the past 5 years is also an interesting topic, where a house in Fulham in 2009 sold at £1.53 million and was valued for rentals at £1400pw creating a 4.7% yield, and in 2013 it was valued at over £2m and rented for £1,600pw creating a 4% yield (and would have most likely sold for in excess of the price). It should be noted that yields in other Prime Central London areas have fallen 2-3% in the past few years and that 4% , teamed with the strong capital value growth should be considered a solid investment.

## Interesting Facts over the last 5 years

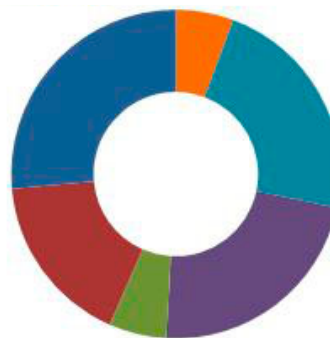
- ◆ 40% of our tenants in the past 5 years are in their 30's and 35% in their 40's
- ◆ Top 3 nationalities renting in Fulham over the same period - UK 44%, USA 13%, France 9%

### What do our applicants want to spend?



under £350	11%
£350 to £500	33%
£500 to £750	22%
£750 to £1000	16%
£1000 to £1500	9%
£1500+	9%

### What is coming to the market?



under £350	6%
£350 to £500	23%
£500 to £750	23%
£750 to £1000	6%
£1000 to £1500	17%
£1500+	26%

## A selection of properties we have Let



LET Mimosa Street, SW6

Asking price £1,200 pw



LET Lilyville Road, SW6

Asking price £1,600 pw



LET Felden Street, SW6

Asking price £1,750 pw



LET Winchendon Road, SW6

Asking price £1,400 pw

## What our clients say about us

"Knight Frank advertised our property swiftly and effectively. With so many properties to let on our road, my husband and I were ecstatic to get an offer for the market value on the first viewing! With Knight Frank giving us such a great start to letting out our property, I'm confident that they will give us an excellent management service as well" **Mrs D, Fulham Landlord**

"I have found the staff at Knight Frank both helpful and friendly, and able to answer my questions and the issues I raised with them very quickly. They also found my tenants very quickly as well. I would recommend their services to other landlords who are looking for an efficient and well organised agency" **Mr C, Fulham Landlord**

"Knight Frank have consistently matched the right tenants to my properties. My overall experience is one of total confidence and professionalism in every aspect." **Mr G, Fulham Landlord**

**If you are considering letting your property please contact us for a free market appraisal 020 7751 2410.**

## LETTINGS TEAM



**Nicola Miller**  
Associate and  
Head of Lettings



**Wendy Gilchrist**  
Senior Negotiator



**Lucy Haynes**  
Negotiator

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