

NATIONAL MARKET



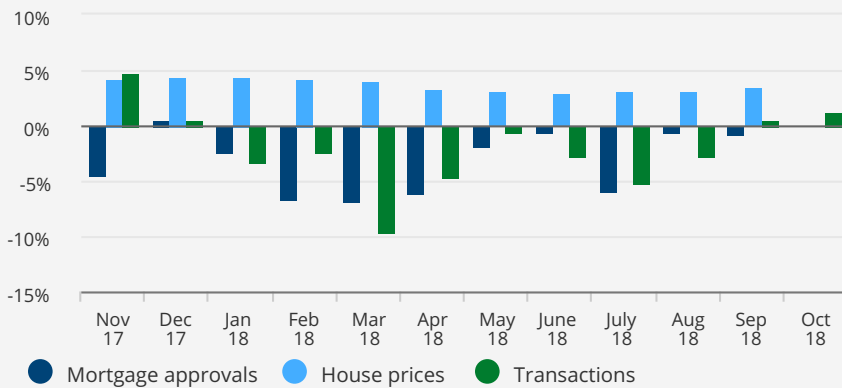
3.5% UK house price growth, year to September 2018
Source: ONS

102,530 Transactions in October, up 1.3% on a year ago
Source: HMRC

DECEMBER 2018

We bring you the latest trends in the UK's housing market, with a detailed focus on Chelmsford Area.

National housing market trends



House prices

Average house prices across the UK rose by 3.5% in the 12 months to September 2018, the highest level of growth recorded since March. Price growth remains most robust across the Midlands, Scotland and Wales.

Economy

Wages, excluding bonuses, rose by 3.2% in the three months to September, their fastest rise in nearly a decade according to official statistics released by the Office for National Statistics. Adjusting for inflation average weekly earnings have increased by 0.9% compared to a year ago.

Average property values over last 12 months

	DETACHED	SEMI-DETACHED	TERRACED	FLAT/APARTMENT
CHELMSFORD AREA	£516,213	£361,339	£298,581	£200,789
EAST OF ENGLAND	£398,074	£290,917	£245,480	£188,579
ENGLAND & WALES	£344,874	£212,487	£177,841	£214,645

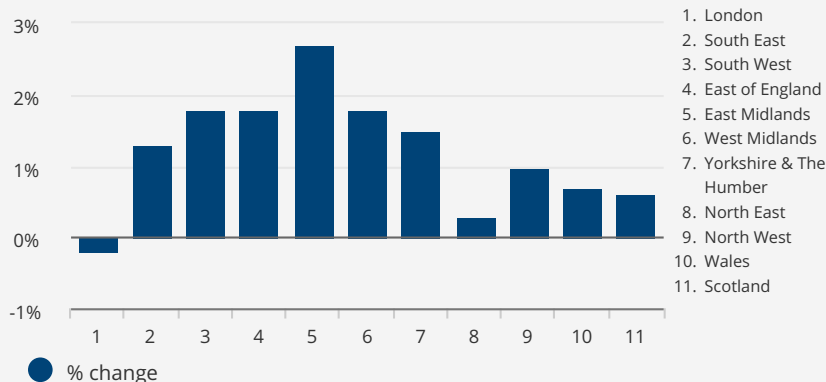
Transactions

First-time buyers will benefit from a two year extension to Help-to-Buy. The scheme will now run until March 2023 although new regional caps will be introduced. Those FTB's who purchase a shared-ownership property will also benefit from SDLT relief.

Demand

Stock levels and demand both rose in September according to the NAEA PropertyMark. 46 properties were available to buy per branch in September, the highest level since March 2016 and highest September figure in four years. The number of house hunters registered per branch rose by 6% between August and September, although numbers remain 14% lower than a year ago.

Annual change in private rents to October 2018 by region



Investment

Average rents across Great Britain rose by 0.9% in the 12 months to October, unchanged for the fourth consecutive month. Rental values continue to rise in all areas of the UK with the exception of London, although the rate of growth has slowed in all areas except the North East and West Midlands.

Property Market Review

LOCAL MARKET ROUND UP



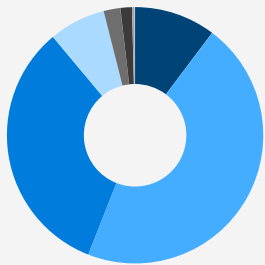
Treat your home this Christmas!

Rightmove reports **Boxing Day** kickstarts the busiest 2 weeks of the year for visitors to their site!

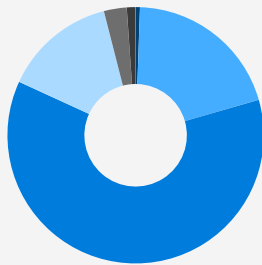
Act **NOW** to be included!

Transactions by price band over the last 12 months

NATIONAL



CHELMSFORD AREA



- less than £100k
- £100k-£250k
- £250k-£500k
- £500k-£750k
- £750k-£1m
- £1m-£2m
- £2m-£5m
- £5m+

Percentage of sales by property type over last 12 months



22%
Apartments



21%
Terraced

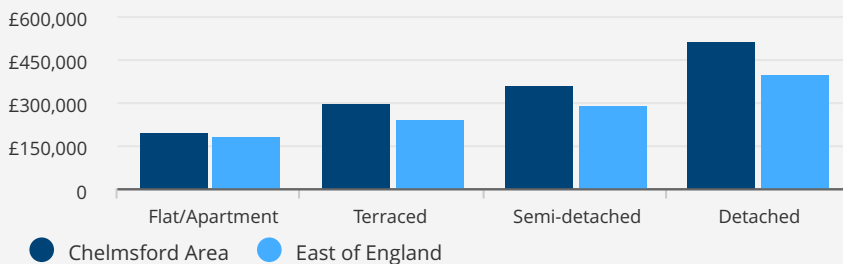


28%
Semi-detached



30%
Detached

Average prices over last 12 months



Source: Dataloft, Land Registry

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THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



£1.33m

GALLEYWOOD ROAD
CM2

£1.237m

MASHBURY ROAD
CM1

£1.2m

WHEELERS HILL
CM3

HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



+3%



+43%

STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

THE CAUSEWAY, CM2

To get your home exposed to the biggest audience of the year please call us to arrange a no obligation appointment. Call 01245 330500