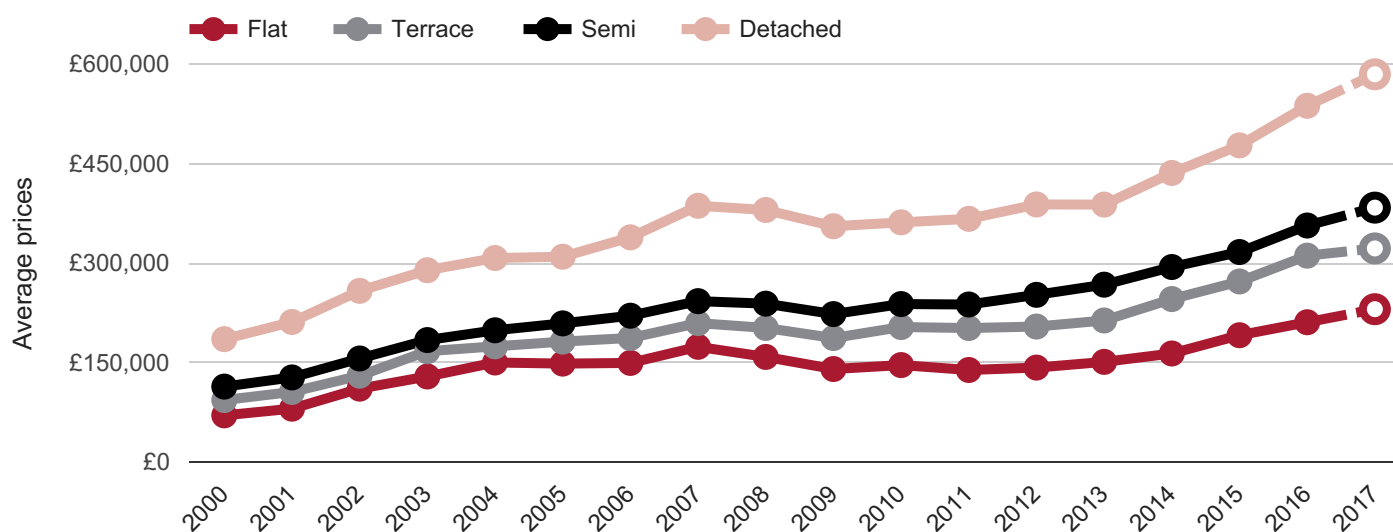


Chelmsford Property Update

DECEMBER 2017



2018 set to be a year of opportunity for the Chelmsford property market



As one year ends and another begins, we thought we'd take a look at what's happened in the Chelmsford market over the last 12 months, and what a year it has been. It's true that something of a 'cold front' has been moving across most of the country, but the strong fundamentals which underpin the Chelmsford market mean that we're well placed to weather any storm.

Using simple unweighted averages, the price of a home in Chelmsford is now £344,100, which is 7.9 per cent higher than the regional average. Over the last 12 months this has risen by 4.3 per cent compared with a rise of 5.6 per cent in the region as a whole, so the area has underperformed the market in that sense. Since 2000, the average level of house price growth has been 12 per cent per year.

There were 1,416 sales in our area in the last year, compared with 2,548 in the 12 months which preceded it. Comparisons with 2016 need to be handled with care because of the big spike in sales before the stamp duty rise in April. The most common type of property to change hands were flats which accounted for 31.4 per cent of all sales.

Given the natural advantages the Chelmsford property market has, we're expecting 2018 to be a tremendous year for everyone involved in the housing market - buyers, sellers, landlords and renters alike. If you're in any of those categories and want some advice on how best to make the property market work for you, please give us a call and we can give you a more complete lowdown on what we expect in 2018.



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Find out more information on property market news

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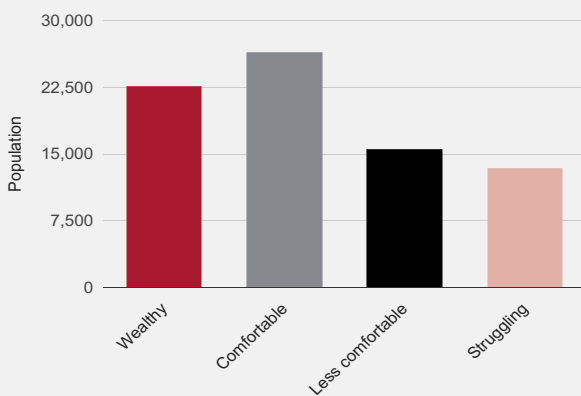
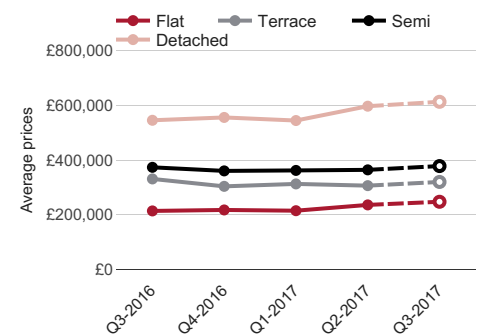
Annual sales levels split by property type



In this analysis we've looked at how sales of property types have stacked up over time (literally!). For each of the last eight years we show what number of sales are accounted for by flats, terraces, semi-detached and detached homes. This analysis is very useful because it shows not only the total number of sales, but the types of properties it comprises.

Average property prices by type

Quarterly analyses of house price movements are a great way of seeing year-on-year changes. This chart is a particularly useful way to look at the market because it strips out seasonality, which can distort things and lead us to show things that might be inaccurate.



Wealth categories

The profile of wealth is a fairly good gauge of the day-to-day reality of residents in the local housing market. The government has drawn attention to the large numbers of people in the country who are 'JAM's or 'just about managing', and have pledged to help their property aspirations in the 2017 Budget. This chart shows the profile of our area based on their socio-demographic profile.

Source: ResiAnalytics, Office for National Statistics and Land Registry © Crown copyright 2016. Note: Dotted lines indicate estimates based on historical patterns.



Neil Baldock
Director



Matthew Baldock
Director



Charles David Casson
sales and lettings

01245 835 859

www.charlesdavidcasson.co.uk