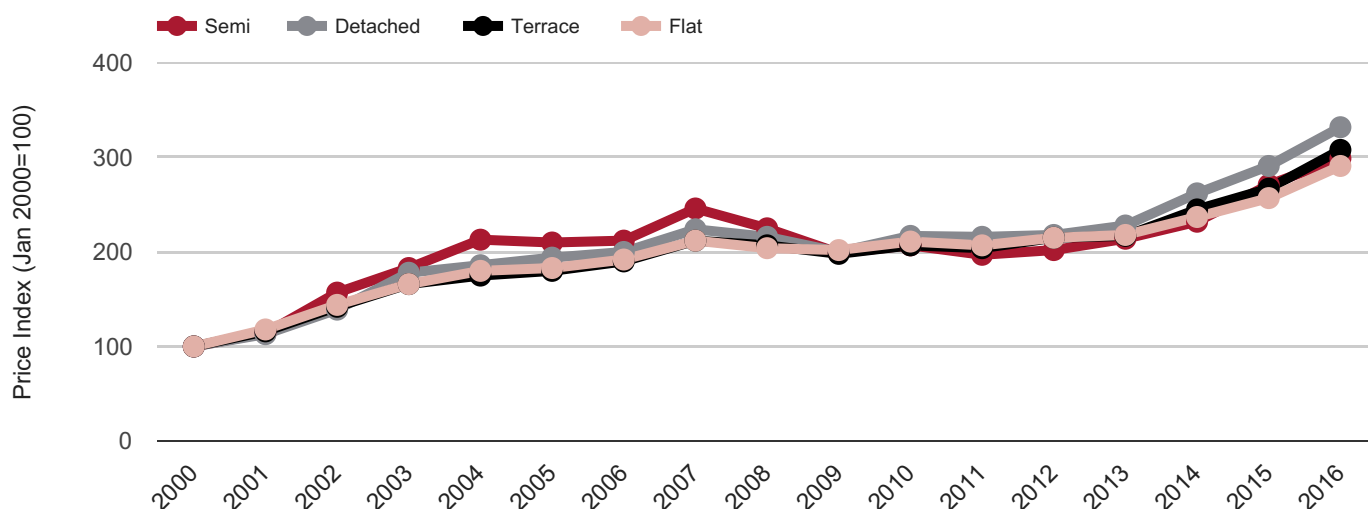


Chelmsford Property Update

NOVEMBER 2017



Three big reasons to be happy about the Chelmsford market



If you venture online, pick up a paper, or watch the news, any mention of the property market in the UK comes with a measure of doom and gloom these days. However, interest rates are still very low and are not likely to rocket up, so it's not a remotely dangerous time to buy or sell a home. Here are our three reasons homeowners should be optimistic about the prospects for the property market in Chelmsford.

The first and main reason to be happy is illustrated very clearly in the chart above. Long term house price growth in the area has been strong, with the average annual rate of growth since 2000 sitting at an admirable 13 per cent. The broad base of the market and the solid fundamentals underpinning it mean we expect this to continue in the medium and long term.

The next reason to be happy is the abundance of liquidity in the market. In laymen's terms, this means that lots of people are buying and selling and the market isn't in danger of stagnation. In the second quarter of 2017 (the latest full quarter for which data is available), there were 482 sales. This is 31.7 per cent higher than the same quarter just eight years ago.

The third reason to be happy is the amount of sanity in the national market, which has come about because of more grown-up mortgage regulation. The meteoric rise in prices in the area pre-2008 led to price 'froth' building up in the market, which ultimately caused the 2008 crash. This time around is very different and opportunities are everywhere. Why don't you pop into our office for more info?

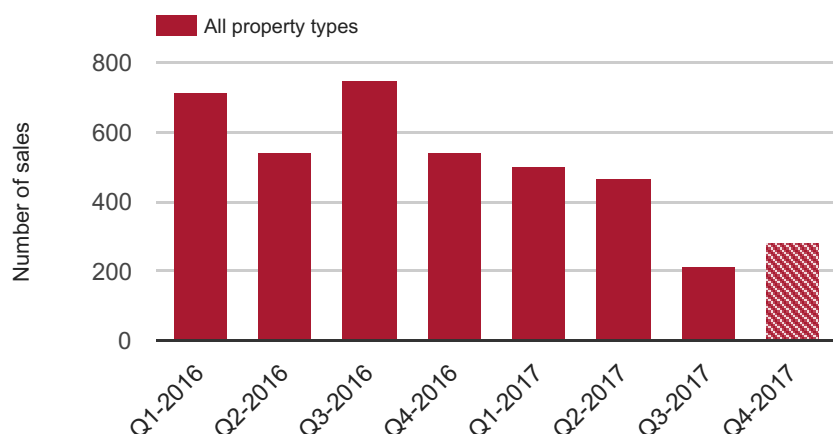


The long term view shows that the average rate of house price growth in Chelmsford is a very enviable 13 per cent per year

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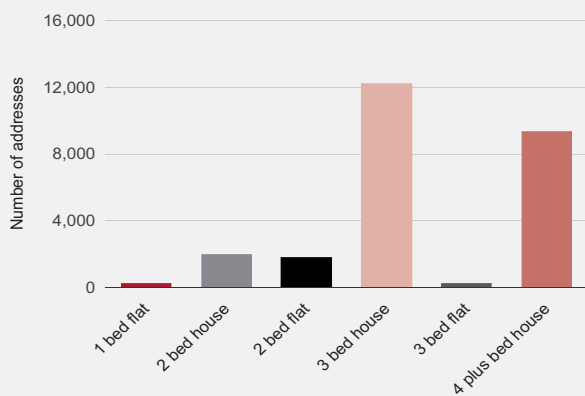
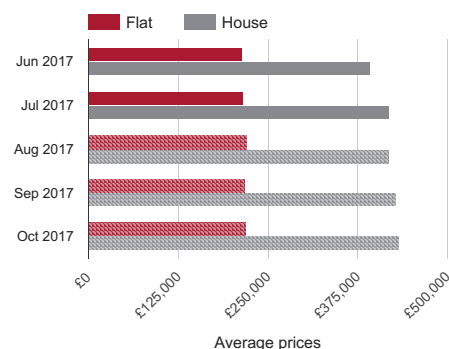
Total number of sales by quarter



The quarterly sales chart for the local area provides a detailed overview on how the market has performed in the last couple of years. Here we show the total number of property transactions every quarter. This is a useful way to look at how market liquidity has changed since the previous year, whilst accounting for seasonality.

Prices by type in the last few months

An analysis of monthly changes in house prices should always be taken with a pinch of salt, particularly when looking at very local area. To try to strip out some of the nuances, we've displayed flats and houses separately but you'll see the usual amount of volatility.



Breakdown of housing stock

Home sizes are a vital gauge of the character of housing stock in a locality. The chart here might surprise you a bit as lots of people think that everyone lives in the same kind of home as them but there are large minorities of people living different types of home.

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



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