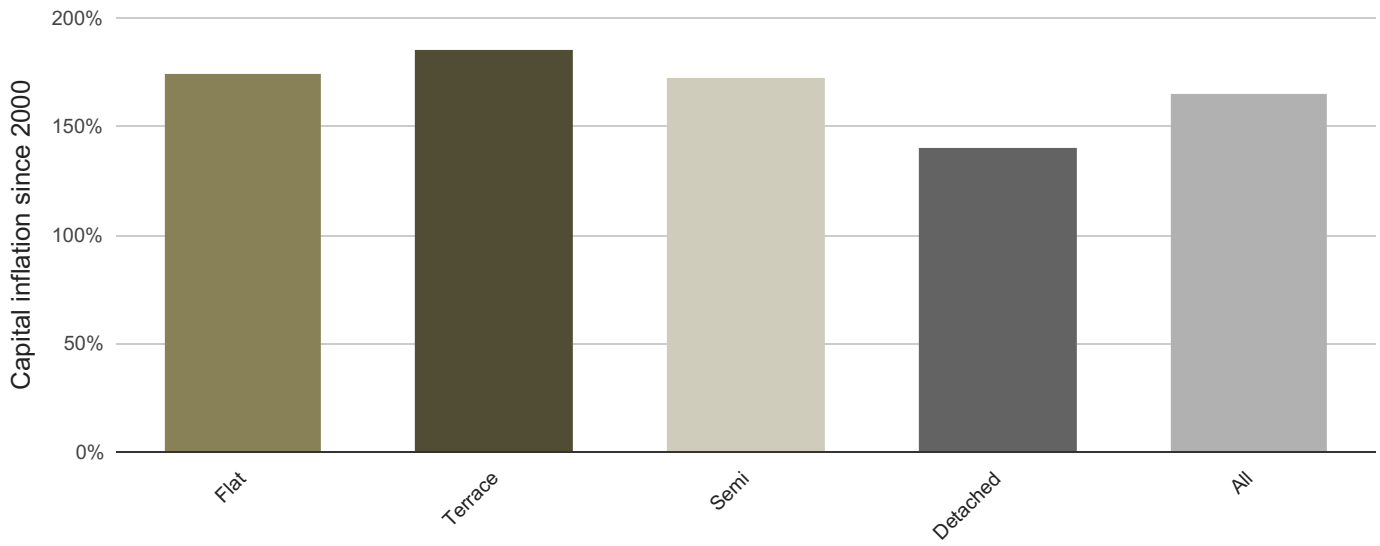
November 2018

Williams of Petersfield
INDEPENDENT ESTATE AGENTS

Petersfield & Surrounds Property News

How Petersfield's housing market has changed in 20 years



Since 2000, we've seen a property boom, a credit crunch, a recovery and the rise of the renter, to name but a few of the changes which have shaped the market. Seasons come and go, families move in and out and prices rise faster and more slowly. But how has our local housing market changed in the last 20 years?

In Petersfield, the average price of a mid-market property is £390,000, a 165.3 per cent increase from the average property price in 2000 - which was £147,000. Meanwhile, the top 5% most expensive properties in the area start at £1.2m while the top 1% start at £2.4m. Upwards pressure on pricing has been underpinned by the fair availability of credit which has kept demand stable at a high level, whilst low levels of house building have limited supply.

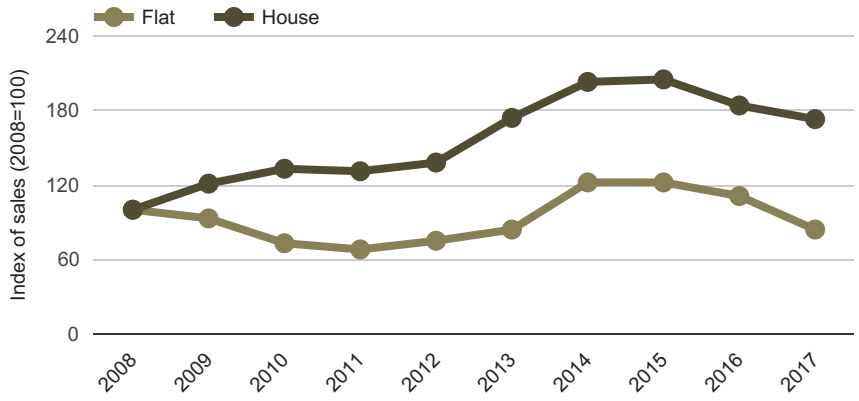
In the last two decades, many homeowners have also become buy-to-let landlords to benefit as much as possible from strong capital inflation. In the local area, 10.4 per cent of properties are owned by private landlords - an increase of 1.5 per cent from two decades ago. The tax environment has been made less comfortable for accidental landlords, but opportunities abound for serious investors.

While we can't predict where the property market will be in the next 20 years, we can only see prices going one way: up. If you're a current homeowner and are thinking about selling your property, or you're a buyer interested in finding their next home, please pop into our office for a chat. We'd love to hear from you.

> *In Petersfield, the average price of a property has risen by 165.3 per cent since 2000.*

Find out more information on property market news

williamsofpetersfield.co.uk

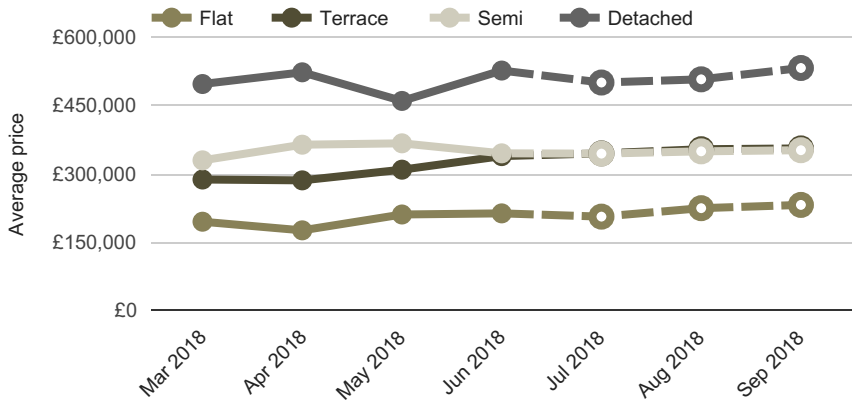


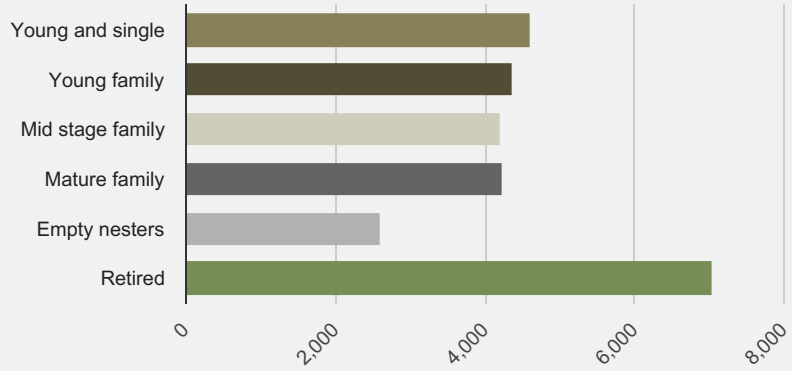
Index of annual sales levels by type

In this chart we've compared sales levels for flats and houses in the last few years. We've opted to look at an index rather than absolute numbers. This means that both property types start at 100 at the beginning of the period and you can see how they've changed since on an equal basis.

Price volatility in recent months

Average sold prices can change a lot over a short period of time. The effect is accentuated by the small number of properties transacting in a local area. So this chart shows a lot of volatility but also represents a warts-and-all profile of recent market movements.





Lifecycle of our residents

You might think you know our area inside out, but this chart might make you think again. We've split the area according to where people and families are in their lifecycle. This has a big impact on the housing market with people needing different types of housing at different points in their life.

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