

# Market review

Meon Valley

## NATIONAL MARKET



**£217,928** **1.6%**

Average UK house price      UK inflation, Dec 2016

Source: ONS

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25 JANUARY 2017

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

### House prices

Average house prices rose by 6.4% in the 12 months to November 2016 according to the ONS house price index. Strongest growth was in the East where prices rose by 10.5%.

### Economy

The UK labour market seems currently unaffected by the Brexit vote. Average weekly earnings grew by 2.8% in the three months to November, rising faster than inflation. Meanwhile overall employment levels remained largely unchanged on previous months.

### Transactions

Over 1.23 million residential property sales took place in 2016, according to the HMRC, 0.4% more than in 2015, and the highest volume of sales since 2007. Following significant activity in Q1, sales volumes have subsequently faltered. Sales recorded in the final quarter of 2016 were down 8.9% on the same period in 2015.

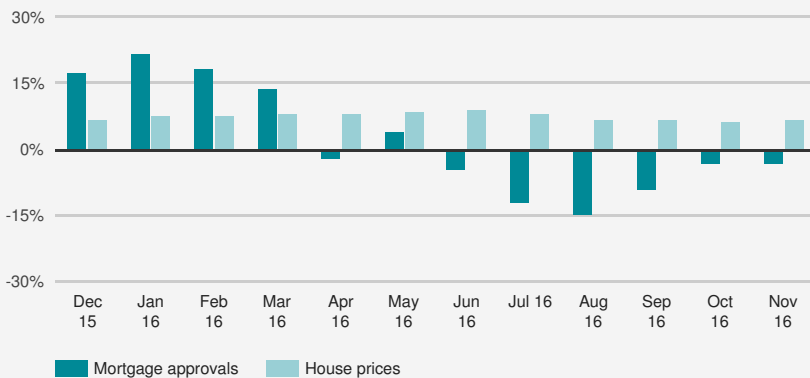
### Demand

Rightmove report an increase in home buying activity at the start of 2017. There have been 5% more visits to their website in the period since Boxing Day compared to the same time last year. This is despite activity last year being boosted by investors and second home buyers seeking to secure properties before the stamp duty changes.

### Investment

Average rents across Great Britain rose by 2.3% in the year to December, an annual rate that has remained unchanged for five months. The ONS index reports that average rents have increased by 14.1% since the beginning of 2011, although this is strongly driven by growth in London. Outside of London, average rents have increased by 9.9% over this period.

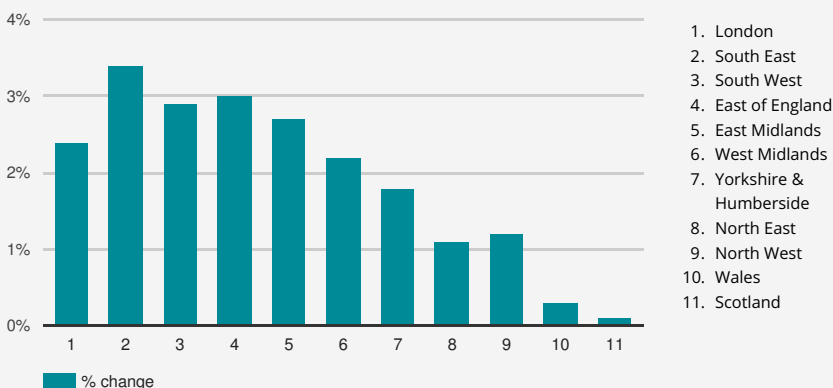
## National housing market trends



## Average property values over last 12 months

	DETACHED	SEMI-DETACHED	TERRACED	FLAT
MEON VALLEY	£533,100	£352,860	£276,595	£179,296
HAMPSHIRE CC	£449,927	£292,559	£244,900	£169,432
SOUTH EAST	£489,733	£318,071	£260,724	£188,535

## Annual change in private rents to December 2016 by region



Source: Dataloft, Land Registry, Bank of England and ONS

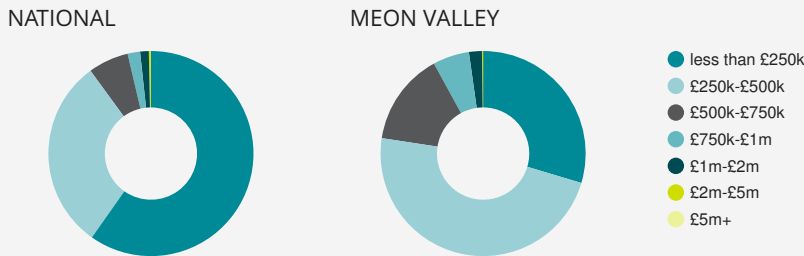
# Meon Valley

## LOCAL MARKET ROUND UP

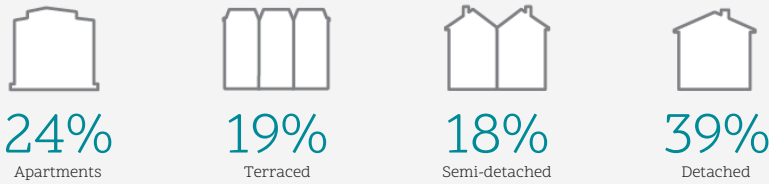


Over the last 12 full months there have been **578 sales** in Meon Valley. This is a **16% change** on the previous 12 month period. The average sales price was **£335,859**.

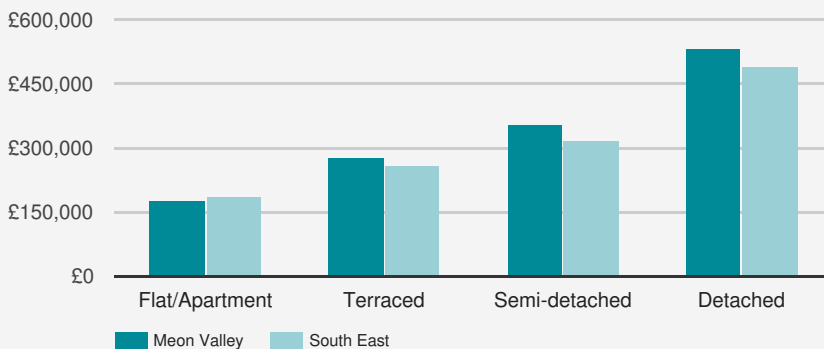
## Transactions by price band over the last 12 months



## Percentage of sales by property type over last 12 months



## Average prices over last 12 months



Source: Dataloft, Land Registry

## THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



**£2.45m**

GU32

**£1.491m**

GU32

**£1.49m**

WINCHESTER ROAD  
PO17

## HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



**+4%**



**+8%**

## STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

**WINCHESTER ROAD, PO17**

## CONTACT

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We'd love to hear from you at our branch. Get in touch!