



PERSPECTIVE

OXFORD COUNTRY

The property market
from our perspective

Carter Jonas

MARKET UPDATE



JOURNEY TIMES ARE BECOMING EVER MORE IMPORTANT

Where there is a shortage of property being sought by buyers or tenants, the best-in-class properties will trump everything else, say Carter Jonas partners Mark Charter and Chris Way.

The residential sales market in Oxfordshire villages has been pretty challenging. The proportion of London buyers has fallen back from where it was several years ago, and buyers there, as well as here, have been struggling to come to terms with the stamp duty changes of 2014. Fortunately activity has picked up in 2017.

We are seeing the greatest demand for new homes and properties that are accessible to the city or main commuter routes. Journey times are becoming ever more important. Villages that have benefitted from an investment in infrastructure are also popular among buyers.

RESIDENTIAL DEVELOPMENT

New homes in the country are currently seeing stronger interest than period properties. Buyers like having lower energy bills, less maintenance and larger rooms.

The new build properties we are selling are typically priced between £350,000 and £800,000, and are popular with first-time buyers as well as people who are trading up or down.

In Q1 2017 we released a site of eight houses near Chinnor in South Oxfordshire, and five of them went under offer in the first 2-3 weeks. They have sold so well because the development is small, the houses are individually designed and the village has lots of amenities. The homes have all been bought by owner-occupiers, and generally this is the case with new build in Oxfordshire since the introduction of the stamp duty on second homes.

LETTINGS

On the lettings side, we are seeing good demand for properties under £2,500 pcm. The market above this is much more price sensitive – a by-product of a tighter London market and reduced budgets coming out of the capital. Levels of demand very much depend on where the village is located, and those with good accessibility will see more interest than those that are out on a limb.

Tenants tend to be looking long term, wanting tenancies of at least a year and keen to know the owner's plans beyond that. We advise landlords to be flexible to get the best results, whether that requires having a break clause, for example, or allowing the tenant to keep a pet.

Overall, we are seeing a shortage of good quality property, and those that have been updated are receiving the greatest attention. Tenants' expectations are quite high now and they will pay a good rent for a property that's modern and energy efficient. Landlords can expect to let newly refurbished properties more easily and achieve a better yield.

LOOKING FORWARD

We certainly saw a stronger start to this year than we did at the end of the last. Smaller properties could see an increase in price, but we expect the prices of larger properties to remain flat or even to fall back a bit at the very top end.

The spring, summer and early autumn months are a good time to sell and let property, as many look to move before the new school year begins, so potential sellers and landlords should consider the importance of this time of year when it comes to marketing.

FOR SALE

Long Crendon

A splendid Grade II listed Tudor home enjoying an enviable elevated position within the desirable village of Long Crendon.

Guide price £1,400,000





TO LET

Sandford St Martin

A pretty character cottage in this attractive north Oxfordshire village - an ideal weekend retreat.
£995 per month*



LET

Sutton Courtenay

An immaculate 4 bedroom detached house in this exclusive development in the heart of the village.
£1,600 per month



LET

Wytham

A refurbished 2 bedroom cottage in the desirable Wytham village.
£1,300 per month



LET

Yarnton

A well-presented detached stone-built cottage situated on a quiet lane in the village of Yarnton.
£1,025 per month



LET

Holton

A large 4 bedroom detached house on the outskirts of the village.
£2,475 per month



TO LET

Sutton Courtenay

A spacious 5 bedroom detached house in this sought-after and quiet development.
£3,100 per month*



SOLD

Long Hanborough

An attractive and beautifully presented detached house with views over the Blenheim Estate.
Guide price £750,000



FOR SALE

Steeple Aston

A handsome detached Grade II listed house set in the heart of the village of Steeple Aston.
Guide price £595,000



UNDER OFFER

Horton-cum-Studley

A prime opportunity to create a family home in rural surroundings within easy reach of Oxford.
Guide price £600,000



FOR SALE

Appleford

An individual 4 bedroom detached family home set within delightful gardens.

Guide price £885,000



LET

Witney

A brand new spacious ground floor apartment with a private patio area and communal gardens.

£1,150 per month



FOR SALE

East Hanney

A well-presented 4 bedroom detached house situated in the desirable village of East Hanney.

Guide price £765,000



SOLD

Weston on the Green

A truly unique architect-designed property set in nearly 4 acres.

Guide price £1,500,000



LET

North Hinksey

A large 5 bedroom refurbished farmhouse in this popular village.

£2,500 per month



UNDER OFFER

West Hendred

A charming semi-detached cottage set on a quiet, no through road in the village of West Hendred.

OIEO £250,000



SOLD

East Hanney

A spectacular barn conversion with outstanding accommodation and presented to the highest standard.

Guide price £1,300,000



FOR SALE

Southmoor

A Victorian family house extended and improved in recent years. In all approximately 1 acre.

Guide price £1,050,000



TO LET

Woodleys, Woodstock

A refurbished 4 bedroom detached farmhouse set in this peaceful location in a small hamlet.

£4,000 per month*

*Rent excludes reference and tenancy paperwork fees. Please contact our branch who can provide this information.

FACTS, THOUGHTS & FIGURES



274

**Properties sold and let
over the last year**

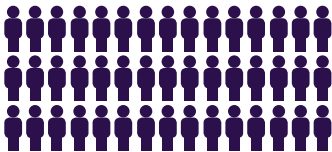
Source: Carter Jonas Oxford data 2017



£960,163

Average house price achieved

Source: Carter Jonas Oxford data 2017



12,978

**Active registered buyers
in our database**

Source: Carter Jonas data 2017



Property sold/let per day

Source: Carter Jonas Oxford data 2017




The price achieved was far in excess of all other agents' estimates, and complex negotiations over a restrictive covenant were handled with energy and determination to get a great resolution.

Thank you so much for all your work. I am delighted everything went through before the deadline.

Over the years we have had dealings with a number of estate agents and have found Carter Jonas to be amongst the most professional and committed to their clients. In our experience they have only ever acted in a totally honest and ethical manner, and we would have no hesitation in recommending them to anybody.

Your proactivity, professionalism and kindness were greatly appreciated, and the end result surpassed all my expectations. I had complete trust and faith in you and I am grateful for all you did.



£49,928,495

TOTAL VALUE OF PROPERTY BROUGHT TO THE MARKET*

£1,962 per week

HIGHEST RENT ACHIEVED*

95%

OF OUR CLIENTS WOULD RECOMMEND US*

£8,800,000

HIGHEST PRICE ACHIEVED*



38 OFFICES ACROSS THE COUNTRY, INCLUDING 12 IN CENTRAL LONDON

Bangor	Marlborough
Basingstoke	Newbury
Bath	Newbury - Sutton Griffin
Birmingham	Northampton
Boroughbridge	Oxford
Bury St Edmunds	Peterborough
Cambridge South	Shrewsbury
Cambridge North	Suffolk
Cambridge Central	Taunton
Edinburgh	Truro
Harrogate	Wells
Kendal	Winchester
Leeds	York
National HQ One Chapel Place	Hyde Park & Bayswater
Barnes	Knightsbridge & Chelsea
Barnes Village	Marylebone & Regent's Park
Fulham Bishop's Park	Mayfair & St James's
Fulham Parsons Green	Wandsworth
Holland Park & Notting Hill	Waterloo

To find out how Carter Jonas can help you with the sale or let of your property, please contact one of our experts.



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If you are currently marketing your property with another firm, we would advise you to check the Terms and Conditions of that arrangement as you could face dual liability for agency fees.

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