A photograph of the Marlborough Town Hall clock tower, a prominent stone structure with a clock face and a decorative top, set against a blue sky with light clouds. The tower is situated on a red-tiled roof of a brick building. The image is used as a background for the report cover.

PEERSPECTIVE

MARLBOROUGH & NEWBURY

The property market
from our perspective

Carter Jonas

THE PROPERTY MARKETPLACE



WE ADVISE THAT SELLERS AND LANDLORDS ACT NOW RATHER THAN WAIT UNTIL LATER IN THE YEAR



Rupert Reeves
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Head of Lettings
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There are some really good buyers and tenants out there, who are keen to find somewhere before the end of the year, say Carter Jonas local experts Rupert Reeves and Sophie Salvidge.

The residential sales market in Marlborough and Newbury has been experiencing a lack of energy over the last few months. We sense that this is caused by a combination of factors and, perhaps surprisingly, EU negotiations around Brexit isn't among them. Instead, it's due to a lack of stock, the cost of moving, price sensitivity and negative media sentiment. Home movers should be inspired by the many positive aspects of today's property market – the fact that interest rates are very low, that property remains a good long-term investment and that the local area offers good value for money, bearing in mind its commutability and choice of schools.

While the market for village properties and properties over £1m is slow, the town markets in Newbury and Marlborough (sub-£500,000) are very strong. There is a lot of demand and a lack of stock, so those properties on the market are selling well. Most buyers in this sector are owner-occupiers; there aren't as many investors around as there were before the stamp duty on second homes was introduced.

RESIDENTIAL DEVELOPMENT

The market for new homes is being driven by strong demand. There is a limit to the number of sites available for new build, especially in Newbury, so there is a lack of stock as a result. There are a couple of sites coming up in Marlborough, including

a retirement scheme that's about to be launched, and in Newbury, the apartments in the racecourse development have sold very well.

The new homes market is performing well because the price point is right – units tend to sit within the active sub-£500,000 price bracket. Owner-occupiers and investors also like the idea of being first in the property.

LETTINGS

On the lettings side, we are finding that flats in the centre of town are popular, as people prioritise being close to local amenities.

In Marlborough we tend to have a lot of long-term tenants, who, either through choice or necessity, are not looking to buy. The lettings market in Newbury town centre is more transitional, but tenants taking the larger village properties will let for longer periods.

We register a number of tenants who are letting their houses in London, in order to try and get their children into local prep schools here, rather than sending them to boarding school or placing them in London state schools.

LOOKING FORWARD

On the sales side, we foresee that stock will continue to be in short supply, with few fresh instructions to inspire property hunters. We believe that prices will hold, but buyers are cautious and vendors will need to be realistic about what they might achieve. On the lettings side, we expect the market for family houses between £1,200-£1,800 pcm to pick up in the coming months.



LET

Hilmarton, SN11 8SR
A substantial eight bedroom country house in a lovely rural setting.
£3,500 pcm



Whether you're **selling an apartment** in the bustling town centre, a **village cottage** or an **estate in the country** we can offer the experience you need in order to achieve the **best possible price for your property**

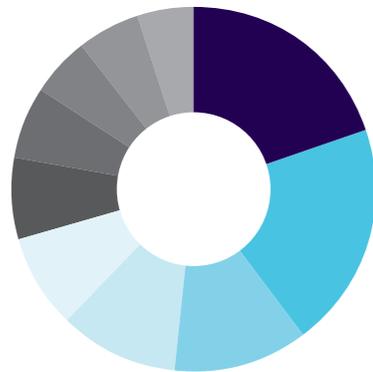


FACTS, THOUGHTS & FIGURES

NUMBER 1 AGENT:

Marlborough available stock in the last year

Source: Rightmove data 2017



£341,550

Average house price in Newbury (June 2017)*



701

Average transactions per month in Wiltshire, for the last 12 months*



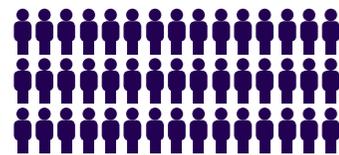
15.4%

Proportion of households privately renting*



67.5%

Proportion of households owner occupiers in Marlborough*



95%

Of our clients would recommend us



80%

Of our business is from repeat clients



12,978

Active registered buyers in our database

Source: Carter Jonas data 2017



Overall the experience was good - everything managed efficiently. Rupert was excellent.

We really appreciated the service we had from Carter Jonas and would happily recommend you to anyone.

Your communications and honest opinions have been much appreciated and I would have no hesitation in recommending Carter Jonas to other people.

We were extremely pleased with the service we got from Carter Jonas. Ed Westmacott did a great job - not pushy like the other agents who came to value our house. He was always there to offer advice and answer any queries we had. We would definitely choose Ed again to sell our home when we want to move in the future.

Outstanding agent in every way. Picked up on the small things that matter before letting. Could not have asked for a better service.

I would have absolutely no hesitation in recommending Carter Jonas for a house sale or purchase, and given the excellent experience, would recommend using them for both - the professionalism shown by Andrew and Rupert is apparent throughout the whole organisation.

I have always been kept informed with regards to my property and I would certainly use Carter Jonas for my others.

*Sources: DCLG, VOA, ONS, Land Registry
Average rent = average for a two-bed unit (VOA), at 31 March 2017
Proportion of household data as at Census 2011

*Sources: DCLG, VOA, ONS, Land Registry



38 OFFICES ACROSS THE COUNTRY, INCLUDING 13 IN CENTRAL LONDON

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TIMING IS EVERYTHING CONTACT US TODAY TO DISCUSS YOUR PROPERTY REQUIREMENTS



Carter Jonas