



HAMPSHIRE VIEW

Property Market Focus - Winter/Spring 2012

Knight Frank



WELCOME

Welcome to our latest edition of Hampshire View, which brings you fresh insight into the local and wider property markets and showcases some of our finest properties, both for sale and sold.

Before we consider activity in our local market, it is useful to first analyse that of the wider country property market, and how that compares with prime central London.

There is no denying that the country property market has struggled to compete with London. While average country house prices have fallen by 1.7% over the past 12 months, annual price growth in London of 11.4% has translated into daily price rises of £1,117 over the same period.

In normal times the country property market would follow the growth cycle set by the central London market, with a lag of around 18 months; London booms, the country house sector follows. But these are not normal times.

Though the old picture of market ripples flowing from London remains evident in parts, notably the South East, there is a significant difference between London

and country - and this comes down to international buyers and the domestic economy.

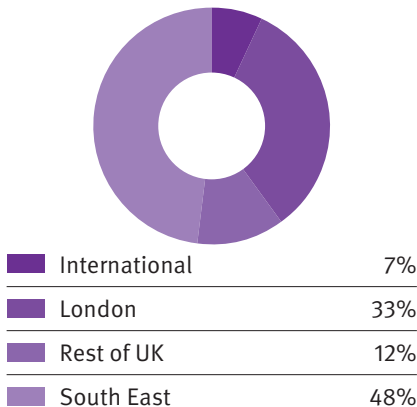
London has benefited enormously from international buyers seeking a 'safe-haven' investment. These buyers are a comparative rarity in the country property market. Where almost 50% of sales in London's £1m+ market go to international buyers, the figure is closer to 12% for country properties.

Despite the fact that buyers and sellers in the country market tend to be wealthier and far more equity rich than the average UK buyer, domestic concerns are key influences, where they are not in prime central London.

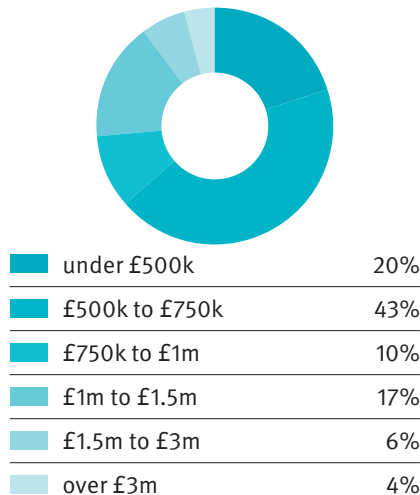
This gap presents an opportunity for those looking to sell their country house, as many London dwellers are choosing to capitalise on record prices in the Capital and spending their substantial budgets on country properties.

INDEED, THE VOLUME OF COUNTRY PROPERTY GOING UNDER OFFER INCREASED BY 32% OVER THE PAST YEAR AND WE HAVE SEEN COMPETITIVE BIDDING IN SOME CASES, PROVIDING MORE THAN JUST A GLIMMER OF HOPE.

Where do our buyers come from?



Sales by price band



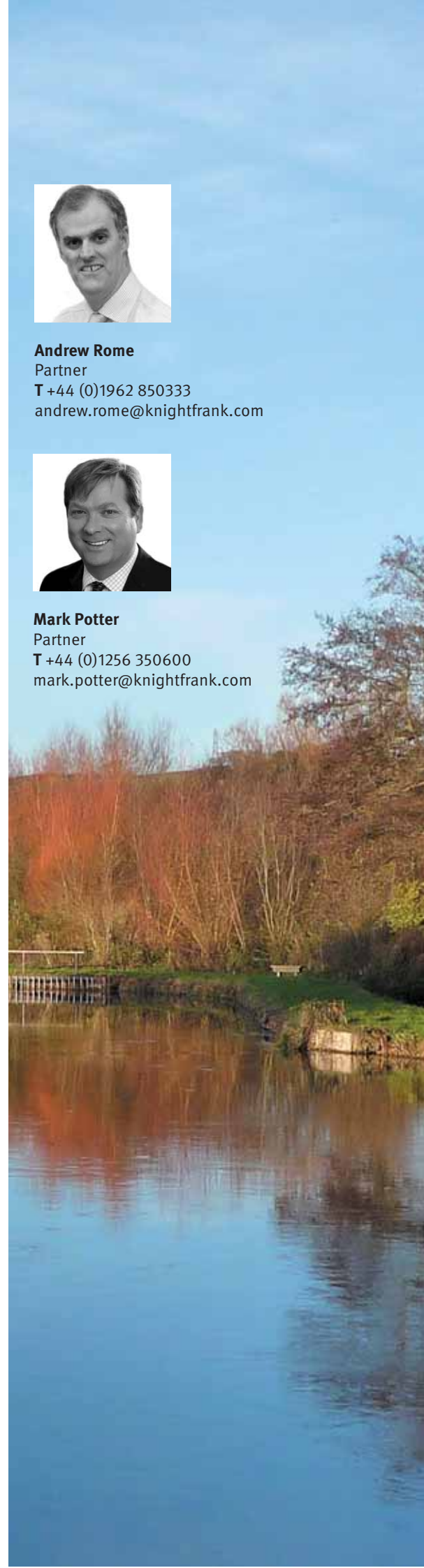
*Figures reflect activity up to and including Q3 2011.



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PRIME CENTRAL LONDON

PRICE GROWTH IN PRIME CENTRAL LONDON BETWEEN MARCH 2009 AND SEPTEMBER 2011 TOTALLED 37%. THIS IS THE FASTEST RATE OF RECOVERY SEEN IN THE MARKET FOR 35 YEARS.

London's prime market has benefited from a weak pound and growth in global wealth portfolios, demand for international educational opportunities, as well as for 'safe-haven' assets on the back of recent geo-political concerns.

The diversity of demand for prime London property has been a significant strength, and the only impact from recent global financial and economic market turmoil has been to push more buyers into the central London market.

Looking ahead, there is a strong likelihood that geo-political issues will continue to push overseas buyers into London, especially at the top end of the

market. We therefore forecast positive price growth for 2012, but at a slower pace than we have seen over the past two years. We expect a rise of 5% across the whole of next year, compared with the strong double-digit growth seen this year.

While country house prices have failed to keep pace with those in London, the flow of buyers coming out of London is helping liquidity in the country house market. This flow is helping to create competitive bidding on some properties, especially in the south east of England.



LOOKING FORWARD

THE WIDENING GAP BETWEEN COUNTRY AND LONDON PROPERTY PRESENTS AN OPPORTUNITY THAT IS LIKELY TO RESULT IN MORE MONEY MOVING FROM LONDON TO DESIRABLE COUNTRY LOCATIONS IN THE SOUTH FROM 2013 ONWARDS.

To illustrate this point, if you were planning on selling a £5m property in London in early 2009 and spending the proceeds on a similar-priced property in the country, delaying for two years until now would have seen your London property rise in value to around £6.75m and the country property rise to around £5.5m at best, leaving a £1.25m margin for reinvestment.

We believe that the wider UK housing market will experience a 'slow correction' over the next few years, with low transaction numbers and price falls in real terms.

Housing demand will remain strong however, and it seems reasonable to assume that access to mortgage lending will become more relaxed in the future. Though interest rates are likely to rise from 2013, they are likely to remain low in a historic context for the foreseeable future, keeping the cost of borrowing down. We expect household income growth to remain subdued in the long term.



MANOR HOUSES



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The market for manor houses in 2011 has been understandably tougher as the uncertainty and austerity measures begin to take effect. However, our Country Department based in London is the largest in the business, which gives us a truly unique ability to find the right buyer for our clients' houses throughout the country. As I live in Hampshire, this area is especially well known to me and, together with our long established local office teams, we have an unrivalled record.

PROPERTIES FOR SALE

WHEATHOLD

Fabulous new country house with 6,438 sq ft of family accommodation



Guide Price £3,250,000

NR ALRESFORD

A compact country estate with breathtaking views



Guide Price £7,250,000

KINGSCLERE

Inspiring Georgian-style country house in edge of village location



Guide Price £4,250,000

NR SALISBURY

Re-built in 2000, in a spectacular elevated setting



Guide Price £3,350,000

HARTLEY WINTNEY

Fine Grade II* Listed country house with 6 bedrooms in attractive mature grounds



Guide Price £2,950,000

NR TWYFORD

Historic moated manor house with extensive grounds and coach house



Guide Price £2,000,000

SOLD PROPERTIES

BURGHFIELD COMMON

Georgian elegance with far-reaching views over the Thames Valley



SOLD Guide Price £3,150,000

SELBORNE

An immaculate family home overlooking The Hangars



SOLD Guide Price £3,750,000

MATTINGLEY

A wonderful Grade II Listed family farmhouse with superb outbuildings



SOLD Guide Price £1,750,000

“We would like to thank you most sincerely for the excellent service we received from Ed Cunningham during the sale of our house. The deal was handled with such professionalism and it was very much hassle free for us.”

Mrs. Chanelle McCoy



BRAMDEAN

Historic Grade II* manor house set in its own parkland



Guide Price £6,900,000

BENTLEY

A classic William and Mary country house in just under 44 acres



Guide Price £7,250,000

BRAMLEY

An estate of medieval origins with a moated manor house and park.



Guide Price £8,000,000

HOUGHTON

Pretty house in sought after Test Valley village



Guide Price £925,000

WEST TYTHERLEY

Immaculate modern house in stunning surroundings



Guide Price £3,250,000

PRIVETT

Opportunity to build a stunning country house in mature gardens



Guide Price £3,500,000

NR ALTON

Immaculately presented country house



SOLD Guide Price £6,950,000

STEVENTON

An attractive turn of the century family home in a wonderful setting



SOLD Guide Price £2,000,000

TWYFORD

Elegant Georgian Grade II Listed house with cottage and fishing



SOLD Guide Price £3,950,000

COTTAGES



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The villages around the major centres of Basingstoke, Newbury and Reading are still incredibly popular especially with buyers moving out of London who make up over 60% of our sales in this sector of the market.

PROPERTIES FOR SALE

BEAULIEU

Period cottage with a beautiful garden and paddock



Guide Price £975,000

HANNINGTON

Appealing 4-bedroom attached house in a peaceful village setting



Guide Price £575,000

FROXFIELD

Charming cottage in quiet surroundings



Guide Price £1,250,000

UPPER FARRINGTON

Period cottage with potential to extend



Guide Price £900,000

SHERFIELD-ON-LODDON

Beautiful semi-detached thatched cottage in a quiet setting



Guide Price £575,000

WINCHESTER

Charming terraced house in a convenient area of the city



Guide Price £495,000

SOLD PROPERTIES

SPARSHOLT

Charming house in the heart of the village



SOLD Guide Price £595,000

PRESTON CANDOVER

First class family house in a sought-after location, overlooking farmland



SOLD Guide Price £895,000

ITCHEN ABBAS

Family home with superb potential close to Winchester



SOLD Guide Price £1,100,000

COTTAGES



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Cottages are many people's idea of archetypal country living and consequently many people aspire to owning one. Unsurprisingly cottages in attractive villages and properties nestling in the countryside are always popular. The diversity of properties within this category means that value ranges are large and therefore buyers come from a diverse background.

HANNINGTON

Delightful period cottage in a quiet village setting overlooking fields



Guide Price £650,000

KINGS SOMBORNE

Pretty detached thatched cottage in a popular village



Guide Price £525,000

MAPLEDURWELL

Charming individual edge of village house with wonderful views



Guide Price £699,950

FINCHAMPSTEAD

Period lodge house opposite National Trust land



Guide Price £375,000

UPPER CLATFORD

Magnificent chapel conversion with over 3500 sq ft of accommodation



Guide Price £700,000

CLIDDESDEN

A beautiful 17th-century village house within a lovely garden of 0.31 acres



Guide Price £825,000

ALDERMASTON

Grade II Listed charming village home of immense character



SOLD Guide Price £850,000

MONXTON

Picturesque Grade II Listed house dating from 17th century



SOLD Guide Price £895,000

HACKWOOD PARK

Charming period house with 4.4 acres, within a beautiful protected parkland



SOLD Guide Price £975,000

VILLAGE HOUSES



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Specialising as I do in West Hampshire and the New Forest, I particularly see that village houses continue to be sought-after properties. The wide range of styles and sizes suit a broad range of buyers, all looking for the conveniences of village life. Particularly buyers coming down from London tend to look towards houses within or on the outskirts of villages due to the amenities and social side.

PROPERTIES FOR SALE

CRONDALL

Spacious Grade II Listed family house set in delightful grounds in rural setting



Guide Price £1,625,000

MIDDLE WALLOP

Village house in need of full renovation



Guide Price £950,000

MONK SHERBORNE

Grade II Listed attractive period house in the heart of this sought-after village



Guide Price £875,000

ELLISFIELD

Superb well-presented first-class village house in the Candover Valley



Guide Price £999,950

NETHER WALLOP

Village manor house in delightful setting



Guide Price £2,450,000

UPTON GREY

Grade II Listed charming period house in the centre of the village



Guide Price £690,000

SOLD PROPERTIES

OLD BASING

An attractive Grade II Listed house in the heart of this pretty village



SOLD Guide Price £800,000

EASTON

Grade II Listed village house in a popular location



SOLD Guide Price £1,500,000

BAUGHURST

A charming and comfortable family home in a secluded peaceful rural setting



SOLD Guide Price £895,000

VILLAGE HOUSES



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The market for North East Hampshire cottages remains robust due mainly to a lack of supply and, it would be fair to say, price and property sensitive. Those homes which tick most of the boxes are attracting buyers, as are those which offer good value for money. A large percentage of buyers are downsizing.

ABBOTTS ANN

Pretty Grade II Listed family house



Guide Price £1,400,000

SHERBORNE ST JOHN

Charming Grade II Listed 17th-century cottage



Guide Price OIE £900,000

NETHER WALLOP

In a peaceful position in the heart of the village



Guide Price £1,400,000

OVER WALLOP

Spacious newly built detached country house with walled garden



Guide Price £775,000

OLD BASING

Picturesque Grade II Listed house in the centre of this historic village



Guide Price £745,000

BRAMDEAN

Family home with beautiful views over its own land



Guide Price £2,500,000

HAMBLEDON

Beautiful Grade II Listed Georgian village house



SOLD Guide Price £895,000

BRAMLEY

Timber framed 16th-century country house



SOLD Guide Price £825,000

WEST TYTHERLEY

Peaceful location with wonderful gardens



SOLD Guide Price £1,250,000

FARMHOUSES



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It is definitely true to say we probably have more demand for farmhouses than any other property. By this we mean houses with 2–10 acres and good family accommodation in a quiet rural spot with some outbuildings. If these are then close to a good school or within easy reach of a good rail connection, then even better.

PROPERTIES FOR SALE

FORDINGBRIDGE

Period house in private, tranquil setting



Guide Price £1,700,000

CHANDLERS GREEN

Pretty 17th-century cottage which was refurbished two years ago



Guide Price £1,350,000

NR BEAULIEU

Attractive house in a tranquil setting near the sea



Offers Over £1,750,000

NR ALTON

Georgian farmhouse in rural but accessible hamlet



Guide Price £1,795,000

SOUTH WARNBOROUGH

Handsome 5-bedroom former rectory



Guide Price £1,750,000

HACKWOOD PARK

Unique Grade II Listed family home in a walled garden within parkland



Guide Price £1,600,000

SOLD PROPERTIES

NR LYMINGTON

Refurbishment or rebuild project with direct access to the New Forest



SOLD Guide Price £1,495,000

SHALDEN

Charming farmhouse with rural views



SOLD Guide Price £1,400,000

OAKLEY

A wonderful Grade II Listed former rectory



SOLD Guide Price £1,850,000

FARMHOUSES



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In 25 years of working in North East Hampshire, there is more choice than ever for our buyers than we have seen for some time, and this is generating good activity. Premiums are being obtained, under competition, on properties which are realistically priced from the outset. We have more cash buyers for farmhouses than any other type of property.

CRONDALL

An attractive period house on the edge of this popular village in 3.6 acres



Guide Price £1,200,000

FARRINGDON

Charming Grade II Listed house with an exciting planning permission to extend



Guide Price £1,850,000

FARLEY HILL

A most attractive country house with stunning far-reaching views



Guide Price £1,750,000

NR BRAISHFIELD

New country house built in a traditional style surrounded by rolling countryside.



Guide Price £2,950,000

UPTON GREY

A most attractive country house in an outstanding peaceful rural setting



Guide Price £1,725,000

BEAULIEU

Grade II Listed Georgian house in a beautiful rural setting



Guide Price £2,750,000

AMPORT

Georgian house with separate 2-bedroom period barn



SOLD Guide Price £1,500,000

OLD BASING

Attractive Grade II Listed farmhouse and cottage in historic village



SOLD Guide Price £1,500,000

NR PETERSFIELD

Substantial period house in South Downs setting close to Petersfield



SOLD Guide Price £2,750,000

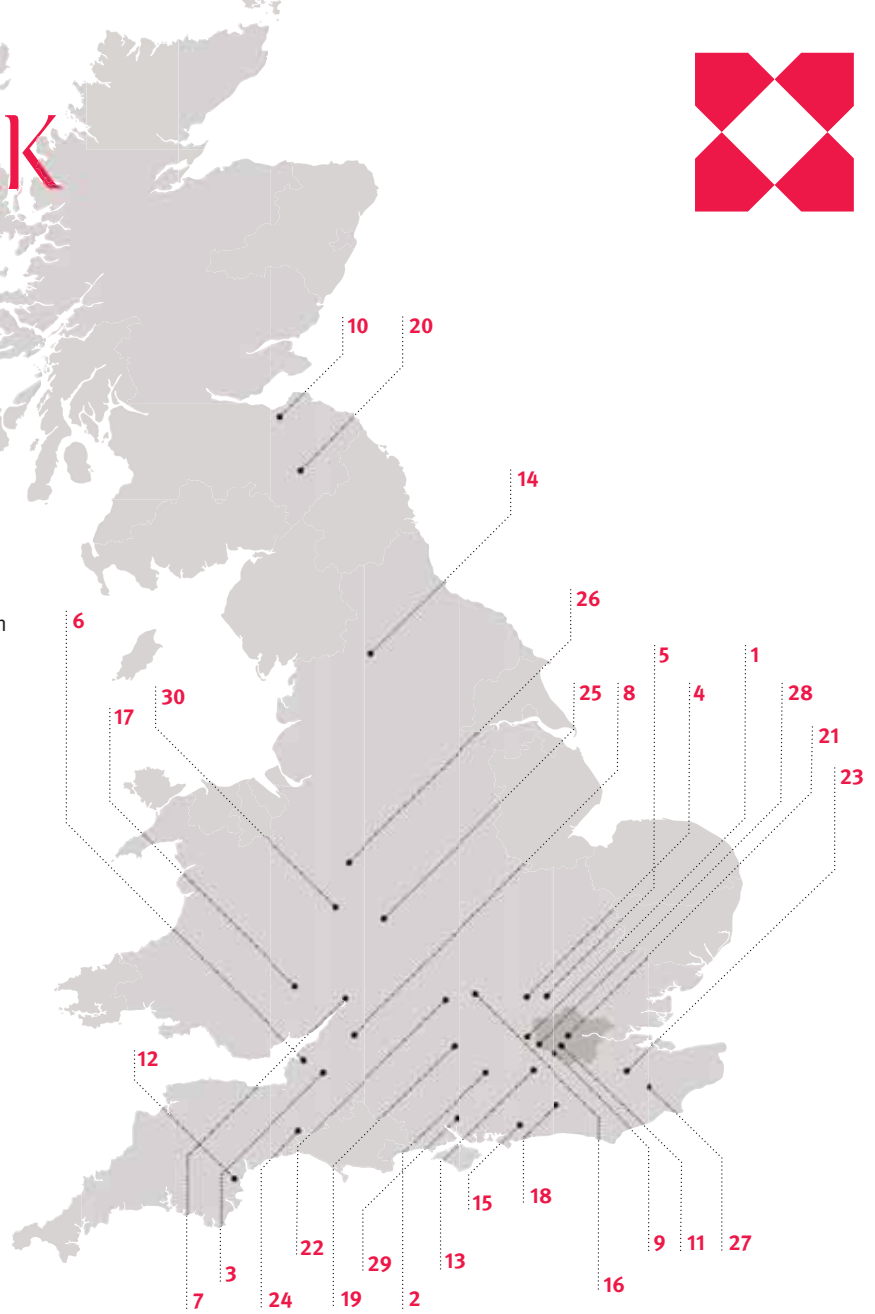
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- | | |
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ENGLISH RUSSIAN CHINESE FRENCH GERMAN ITALIAN PORTUGUESE SPANISH

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