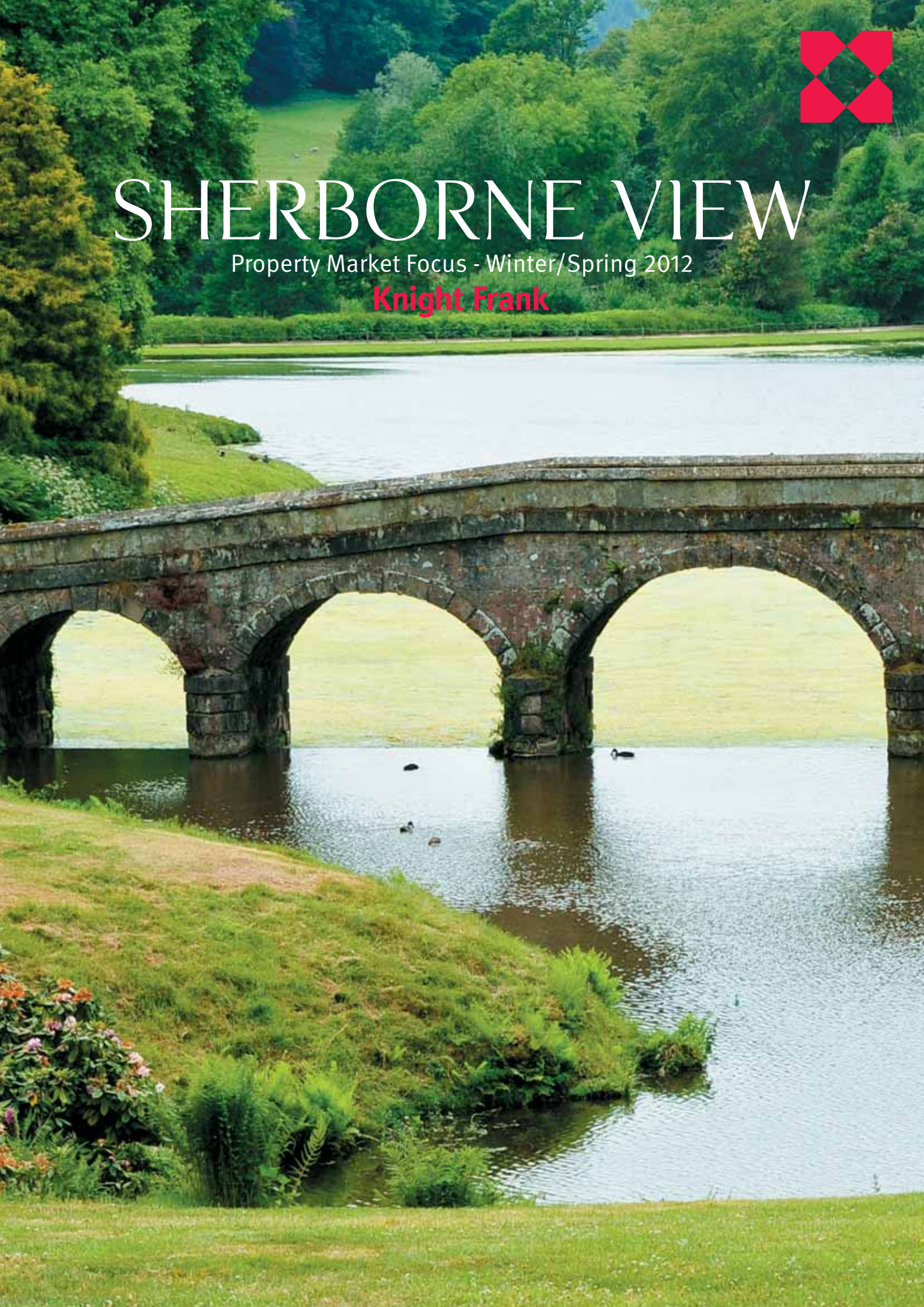




SHERBORNE VIEW

Property Market Focus - Winter/Spring 2012

Knight Frank



WELCOME

Welcome to our latest edition of Sherborne 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.

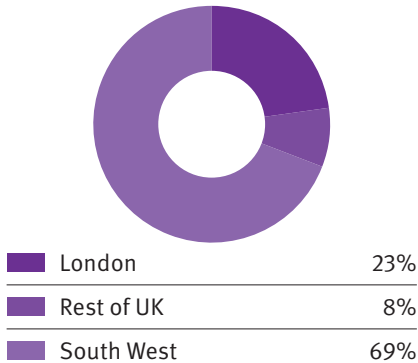
London has benefited enormously from international buyers seeking a 'safe-haven' investment. These buyers are a comparative rarity in the country property market. Where almost 50% of sales in London's £1m+ market go to international buyers, the figure is closer to 12% for country properties.

And 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.

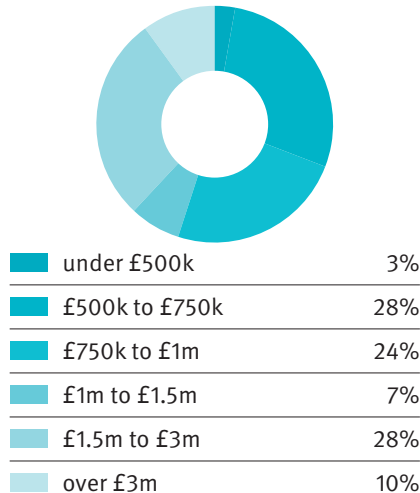
This gap presents an opportunity for those looking to sell their country house, as many London dwellers are choosing to capitalise on record prices in the Capital and spending their substantial budgets on country properties.

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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INTERNATIONAL

KNIGHT FRANK'S INTERNATIONAL DEPARTMENT SELLS PRIME PROPERTIES IN MORE LOCATIONS AND TO MORE NATIONALITIES THAN EVER BEFORE.

The fact that buyers come from so many different locations now means the international property market has a very strong underlying base.

There has, however, been an undoubted flight to quality and established locations such as France, Italy and parts of the Caribbean.

We have seen a notable increase in activity in the south west of France and deals have also started to flow in the French Alps. Our ski desk in London was very busy last autumn and reported that the quality and range of property available is better than they have seen in a long time.

Demand at the top end of the market in Italy remains strong, despite its

mainstream market having ground to a halt due to recent economic struggles. Interest in Tuscany has been particularly strong, partly due to a surge in demand from American, British and Russian buyers for houses priced from around €1.5m upwards.

The selling season has also started in Barbados, where many homeowners have reduced their asking prices by more than 10% to attract buyers. The west coast remains the most popular spot on the island, boosted by a number of newly completed developments including St Peter's Bay.



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.



COUNTRY PROPERTY



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The prime residential market in Dorset and Somerset is holding up, but has been affected by the world economic position. The area is well served by excellent private schools which continue to produce new buyers year on year. The 'best' houses such as manor houses and old rectories are always top of the shopping list for wealthy individuals.

PROPERTIES FOR SALE

WEDMORE

Georgian splendour with breathtaking views



Guide Price £3,900,000

SWALLOWCLIFFE

Grade II Listed 16th century manor house



Guide Price £3,150,000

BEAMINSTER

Magnificent house in 124 acres



Guide Price £3,000,000 Lot 1

RAMPISHAM

Grade I former rectory with 3.5 acres



Guide Price £2,250,000

NORTH WOOTTON

17th century Grade II Listed farmhouse with vineyard



Guide Price £1,950,000

AFFPUDDLE

Grade II Listed farmhouse with 30 acres



Guide Price £1,950,000

SOLD PROPERTIES

PURSE CAUNDLE

Beautiful country estate in the Blackmore Vale



SOLD Guide Price £4,300,000

CHANTMARLE

Grade I Listed manor house



SOLD Guide Price £3,500,000

ANSTY

Grade II* Listed 16th century manor house



SOLD Guide Price £3,300,000

“The Sherborne team’s determined attitude and positive approach was rewarded within just 3 days.”

Mr & Mrs B



BREWHAM

Grade II Listed home with Tudor origins



Guide Price £2,950,000 Lot 1

WINFRITH NEWBURGH

Beautifully converted Grade II former farmhouse



Guide Price £2,950,000

LITTLE KEYFORD

Rural family living with stunning views



Guide Price £2,300,000

STURMINSTER MARSHALL

Grade II Listed former farmhouse with tennis court



Guide Price £1,850,000

CHRISTCHURCH

Grade II* Listed Georgian town house



Guide Price £1,700,000

BRATTON SEYMOUR

Large farmhouse with stunning views, cottage and 27 acres



Guide Price £1,650,000

MILBORNE PORT

Superbly renovated equestrian home



SOLD Guide Price £3,250,000

MILTON-ON STOUR

Grade II Listed edge of village house



SOLD Guide Price £3,250,000

CHETNOLE

Magnificent Grade II* Listed Georgian house



SOLD Guide Price £2,500,000

COUNTRY PROPERTY



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The residential market has been tricky and has certainly been affected by the constant negative economic news. Despite this we have had a steady and generally good year throughout all price ranges. As always, sensible pricing is paramount and when vendors accept this, success usually follows.

PROPERTIES FOR SALE

SANDBANKS

Unique elevated position on Sandbanks



Guide Price £1,650,000

KINGSDON

Fine refurbished Grade II Listed house



Guide Price £1,500,000

RUDGE

An immaculately presented converted farmhouse in 15 acres



Guide Price £1,450,000

EAST COMPTON

Handsome house with self-contained annexe and 2-bedroom flat



Guide Price £1,300,000

MOORLINCH

Cleverly designed new home



Guide Price £1,300,000

CURRY RIVEL

Sympathetically restored Grade II Listed home



Guide Price £1,300,000

SOLD PROPERTIES

CHALMINGTON

Handsome farmhouse with holiday cottage



SOLD Guide Price £2,250,000

MINTERNE PARVA

Immaculate country home



SOLD Guide Price £1,950,000

CHETNOLE

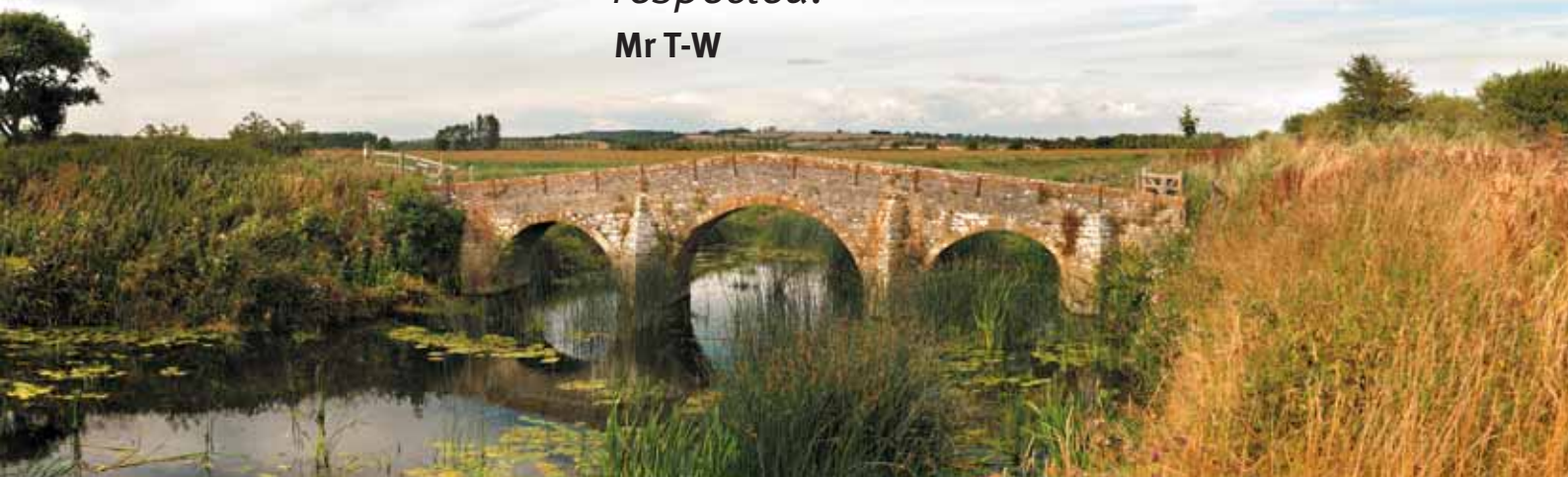
Elegant Grade II* Listed village property



SOLD Guide Price £1,950,000

“It proved wise to seek the assistance of agents who are professional and well respected.”

Mr T-W



BLACKFORD

Stunning Grade II Listed family house with pool



Guide Price £1,400,000

STONEY STRATTON

Handsome Grade II Listed house



Guide Price £1,375,000

WEST END, WEDMORE

Grade II Listed 17th Century house



Guide Price £1,350,000

BALTONSBOROUGH

Former farmhouse with 2-bedroom holiday cottage



Guide Price £1,250,000

ODCOMBE

Grade II Listed house with 1-bedroom annexe



Guide Price £1,150,000

RYME INTRINSECA

Grade II Listed house with 2-bedroom cottage



Guide Price £1,100,000

KEINTON MANDEVILLE

Delightful old rectory



SOLD Guide Price £1,400,000

HOLWELL

Attractive village house with 19 acres



SOLD Guide Price £1,125,000

WOOLLAND

An enchanting medieval village manor house



SOLD Guide Price £995,000

COUNTRY PROPERTY



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Despite a 35% increase in the heart of London, guide prices in Dorset have dropped by approximately 12-18% since the peak of June 2007. Prices in the county were rising at an incredible rate and were almost matching those of West Berkshire and Hampshire. Recent sales agreed have reinforced this percentage change as buyers and sellers expectations meet. This has been driven mainly by a lack of confidence in the market together with the turbulent financial markets including the recent Eurozone crisis.

PROPERTIES FOR SALE

SOMERTON

Impressive detached house



Guide Price £1,000,000

LYME REGIS

Iconic Grade II Listed seafront house



Guide Price £1,000,000

BISHOPS DOWN

Pretty Victorian house



Guide Price £900,000

WEDMORE

Charming farmhouse



Guide Price £850,000

RADSTOCK

Delightful detached 7-bedroom house



Guide Price £850,000

CERNE ABBAS

Tithe barn with substantial outbuildings



Guide Price £725,000

SOLD PROPERTIES

SUTTON MONTIS

Attractive 4-bedroom house



SOLD Guide Price £900,000

WEST COKER

Grade II Listed village house



SOLD Guide Price £875,000

HINTON ST GEORGE

Historic Grade II Listed home



SOLD Guide Price £850,000



“If selling again they will be the only agent we call.”

Mr & Mrs W

WINCANTON

Grade II Listed Georgian edge of town house



Guide Price £900,000

NORTH PERROTT

5-bedroom equestrian property



Guide Price £895,000

COCKLAKE

Beautiful double-fronted farmhouse



Guide Price £895,000

WEYMOUTH

Fantastic views over Weymouth harbour



Guide Price £725,000

ILMINSTER

Magnificent house in a conservation area



Guide Price £695,000

SHERBORNE

Grade II Listed town house



Guide Price £695,000

THORNFORD

Village house with excellent family accommodation



SOLD Guide Price £800,000

NORTH WOOTTON

Excellent living space



SOLD Guide Price £725,000

MARNHULL

Pretty Grade II Listed family home



SOLD Guide Price £725,000

COUNTRY PROPERTY



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In this competitive market a high standard of brochure presentation is key to a successful sale. Each house, no matter what the size or location, needs to be 'sung from the rooftops' in order to attract interest and this starts from a meticulous brochure. Interaction between vendor and agent and the agent and purchasers is also more vital than ever.

PROPERTIES FOR SALE

SHILLINGSTONE

Pretty former school house



Guide Price £695,000

BRIDPORT

Substantial Edwardian house



Guide Price £675,000

SANDFORD ORCASE

An attractive barn conversion in a popular village



Guide Price £575,000

SHERBORNE

Excellent Sherborne town house



Guide Price £485,000

NETHER COMPTON

Lovely cottage in a popular village



Guide Price £450,000

SHERBORNE

Contemporary town house



Guide Price £415,000

SOLD PROPERTIES

KNOLE

Grade II Listed former water mill



SOLD Guide Price £695,000

HASELBURY PLUCKNETT

Historic Grade II Listed village home



SOLD Guide Price £650,000

WADEFORD

Beautifully refurbished cottage



SOLD Guide Price £650,000



“Their highly professional, no-nonsense approach demonstrated a thorough understanding of the business.”

Mr & Mrs B-S

DONYATT

Major wing of a Victorian country house



Guide Price £565,000

BUCKLAND ST MARY

Attractive 4-bedroom detached barn conversion



Guide Price £525,000

SHERBORNE

Refurbished and extended town house



Guide Price £500,000

CAUNDLE MARSH

Pretty thatched cottage with paddock



Guide Price £410,000

SOMERTON

Grade II Listed house with secure gated access



Guide Price £395,000

BRADFORD ABBAS

Eco-designed holiday home



Guide Price £165,000

SANDFORD ORCAS

4-bedroom house on the edge of a popular village



SOLD Guide Price £625,000

SHERBORNE

Family home in a popular residential area of Sherborne



SOLD Guide Price £550,000

LOVINGTON

Immaculate extended cottage



SOLD Guide Price £495,000

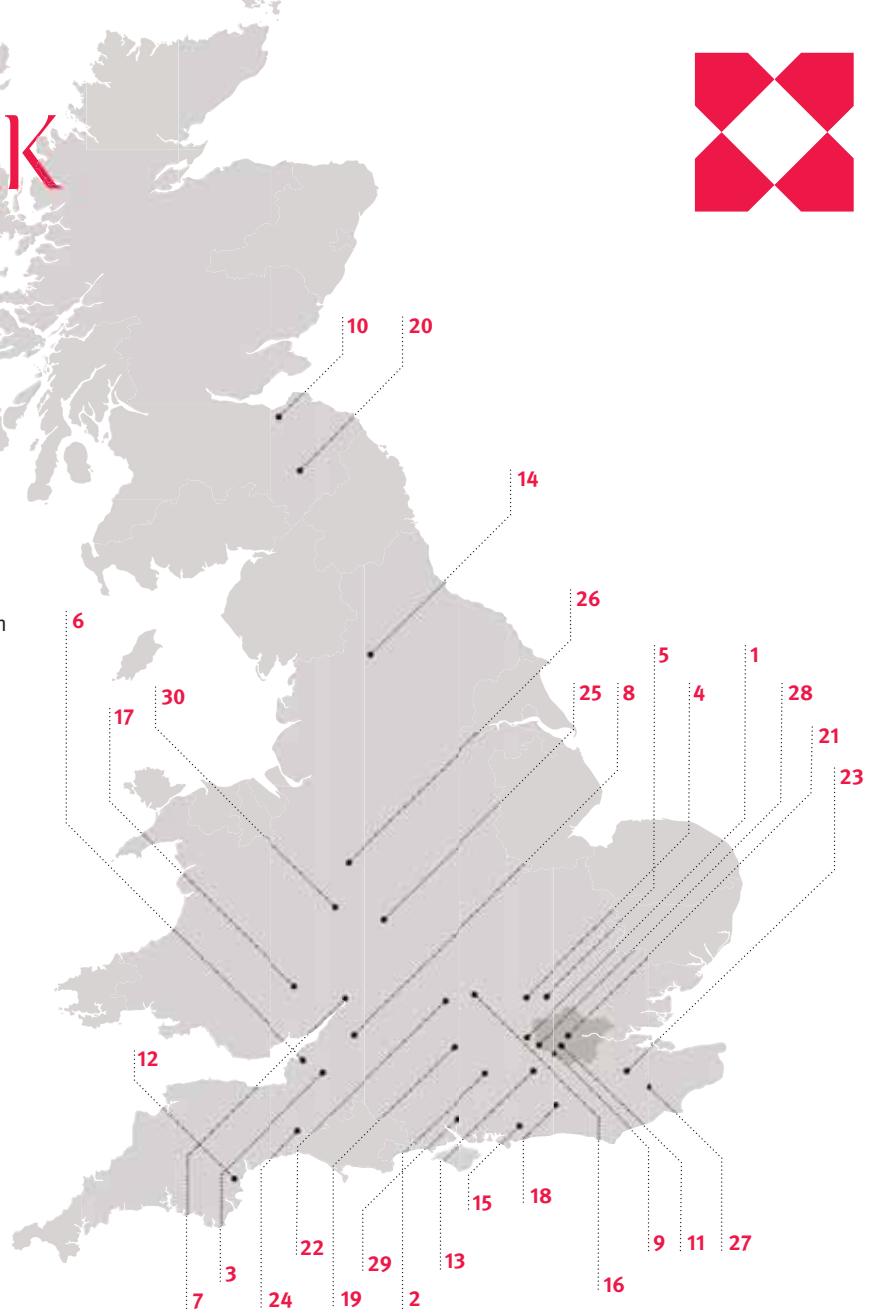
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ENGLISH RUSSIAN CHINESE FRENCH GERMAN ITALIAN PORTUGUESE SPANISH

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