

NATIONAL MARKET STATISTICS

8.2%

Annual house price growth to April 2016

Source: New UK House Price Index, ONS

0.3%

UK inflation rate (CPI), May 2016

Source: ONS

-11.9%

Change in transactions, May 2015-May 2016

Source: HMRC

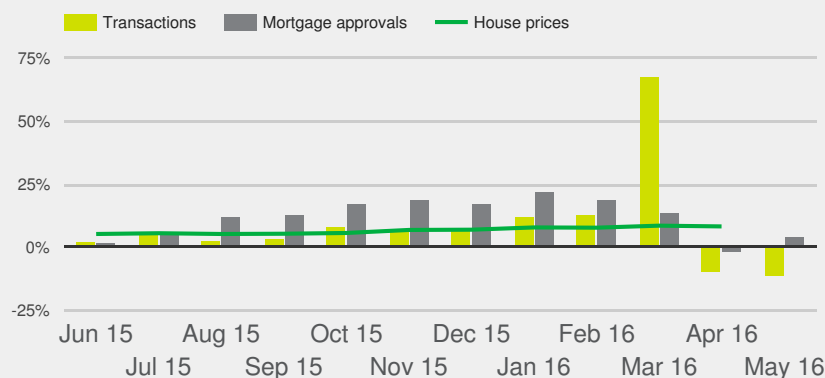
NATIONAL MARKET

OVERVIEW

KEY HOUSING MARKET INDICATORS

	LATEST DATA	QUARTERLY CHANGE	ANNUAL CHANGE
MORTGAGE APPROVALS	67,042	-5.9%	4.0%
RESIDENTIAL TRANSACTIONS	89,700	3.2%	-11.9%
GROSS MORTGAGE LENDING	£18.9bn	7.2%	10.7%
PRIVATE HOUSING STARTS (QT)	30,510	18.7%	-6.9%
PRIVATE HOUSING COMPLETIONS (QT)	25,040	-20.5%	2.3%

NATIONAL: PRICING TRANSACTIONS OVER TIME



SOUTH EAST MARKET

HEADLINE STATISTICS

39,127

Volume of sales
(over past 3 full months)
Source: Dataloft, Land Registry

£13,255,238,026

Value of sales
(over past 3 full months)
Source: Dataloft, Land Registry

£285,651

Average sales price
(over past 3 full months)
Source: Dataloft, Land Registry

NATIONAL MARKET

EDITOR'S COMMENT

■ **House prices** - The new UK House Price Index reported a 0.6% rise in average house prices in April taking the average price to £209,054. This is 8.2% higher than a year earlier, slightly lower than the 8.5% reported in the year to March. A slowdown in the annual rate of price appreciation is to be expected as demand levels subside after the spike of investment buyers earlier in the year.

■ **Economy** - The unexpected decision by the UK to leave the EU has reverberated across the globe with stock markets reeling and the strength of the pound slipping against many currencies. Both Standard and Poor and Fitch have downgraded the UK's credit rating to AA saying that the vote to leave the EU could lead to "a deterioration of the UK's economic performance, including its large financial services sector". Moody's also downgraded the UK's credit outlook from stable to negative.

■ **Transactions** - After the stamp duty induced spike in transactions in March 2016 with transactions being pulled forward to beat the deadline, it came as no surprise that April and May both saw a dip in the number of sales recorded. Government figures show the seasonally adjusted level of transactions in May was 89,700. While this is 41% lower than in March, it is a slight pick up on the level recorded in April.

■ **Demand** - Bank of England data for gross mortgage lending in May was £18.9 billion. This is slightly lower than the April level. However, mortgage approvals, which track the number of new loans rather than the value, rose back unexpectedly in May after dipping in April. Approvals, according to the Bank of England were 4% higher than the same month a year earlier.

■ **Policy** - Average rents paid by private tenants across Great Britain rose by 2.5% in the 12 months to May 2016 according to the ONS. This is down slightly from the 2.6% growth in the year to April 2016. Strongest increases in rents were seen in the South East, rising by 3.4% over the year.

WITNEY MARKET

ROUND-UP

Over the last 12 full months there have been **750 sales** in Witney. This is a **-1%** change on the previous 12 month period. The average sales price was **£294,583**, and the total value of sales was **£214,044,779**.

24% of sales in the past 12 months were flats, achieving an average sales price of **£210,656**. Houses achieved an average price of **£326,848**.

Dataloft, Land Registry

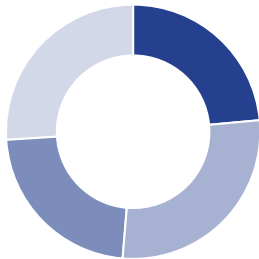
Dataloft, Land Registry

AVERAGE PROPERTY VALUES OVER THE LAST 12 MONTHS

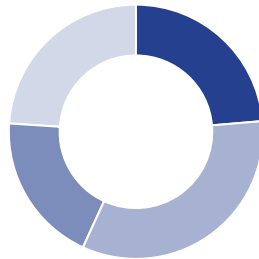
	DETACHED	SEMI-DETACHED	TERRACED	FLAT
SOUTH EAST	£471,922	£303,519	£249,162	£183,054
OXFORDSHIRE	£492,270	£329,218	£294,535	£207,655
WITNEY	£430,993	£304,957	£278,636	£210,656

TRANSACTIONS BY PROPERTY TYPE OVER THE LAST 12 MONTHS

SOUTH EAST



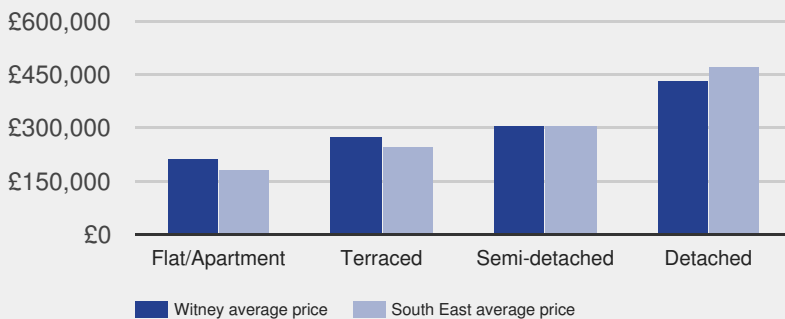
WITNEY



- Flat/ Apartment
- Terraced
- Semi-detached
- Detached

- Flat/ Apartment
- Terraced
- Semi-detached
- Detached

AVERAGE PRICES



Source: Dataloft, Land Registry

WITNEY MARKET

FOCUS OVER THE LAST 12 MONTHS

£294,583

Average price (over past 12 months)

14% higher

Annual change in average sales price

750

Total transactions (over past 12 full months)

1% lower

Change in total transactions (last 12 full months compared to previous 12 month period)

Source: Dataloft, Land Registry

LOCAL MARKET OVER THE LAST 3 MONTHS

£48.5m

Total value of property sold

29%

% of Total - Flats

3%

% of Total - New Build

Source: Dataloft, Land Registry

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