

Market review

Witney

NATIONAL MARKET



4.5%

UK house price inflation over 2016

Source: Nationwide

3.7%

London house price inflation over 2016

Source: Nationwide

03 JANUARY 2017

We bring you the latest trends in the UK's housing market, with a detailed focus on Witney.

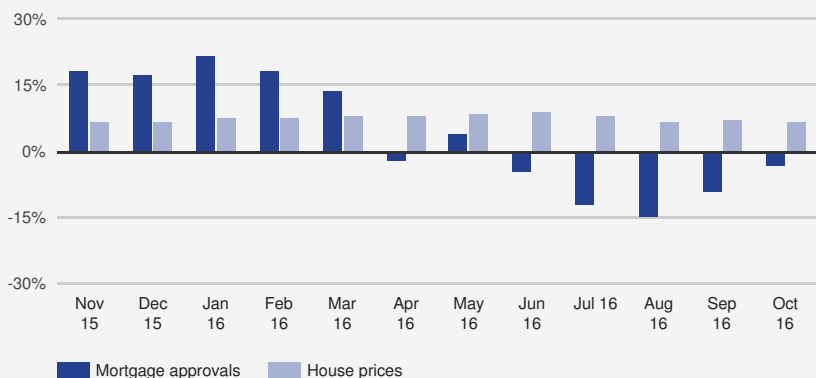
House prices

House prices grew by 4.5% over 2016 according to the Nationwide House Price Index. This rate of growth was the same rate as recorded over 2015. The average UK house price at the end of 2016 was just under £206,000.

Economy

The UK economy grew by 0.6% between July-September, according to the ONS, faster than the previous estimate of 0.5%. Growth in the immediate post-Brexit period was helped by robust consumer demand while the business and financial sector was more active than previously estimated. The UK service sector also grew by 3% in October compared to September.

National housing market trends



Average property values over last 12 months

	DETACHED	SEMI-DETACHED	TERRACED	FLAT
WITNEY	£455,532	£309,930	£283,591	£225,400
OXFORDSHIRE CC	£508,737	£337,665	£305,415	£212,092
SOUTH EAST	£489,733	£318,071	£260,724	£188,535

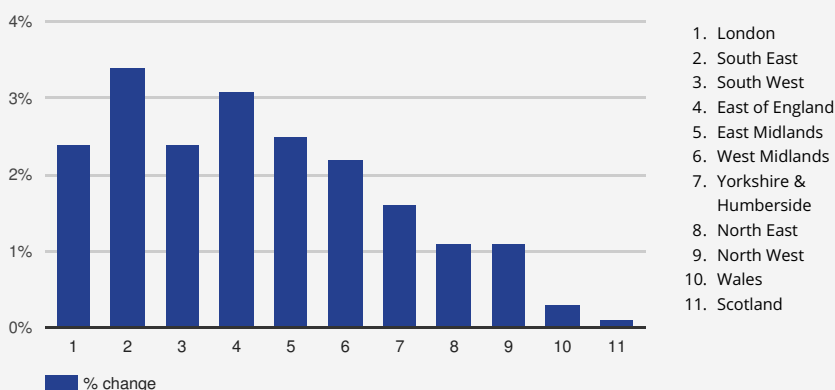
Transactions

The number of properties sold increased by 0.8% in November. Although sales in the month were 7.3% below those recorded by HMRC in November 2015, the peak in transactions in March means that overall sales in the year to date are 1.5% higher than in the same period of 2015.

Demand

The number of buyers looking for homes rose in November for the third consecutive month according to the RICS. Demand increased across most parts of the UK.

Annual change in private rents to November 2016 by region



Investment

Average rents across Great Britain rose by 2.3% in the year to November, unchanged from October according to the ONS. Average rents rose across all regions of the UK, the South East continuing to see the strongest annual growth with rents rising by 3.4% over the course of the year.

Witney

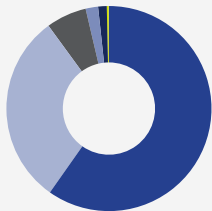
LOCAL MARKET ROUND UP



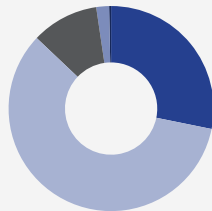
Over the last 12 full months there have been **721 sales** in Witney. This is a **-1%** change on the previous 12 month period. The average sales price was **£309,924**.

Transactions by price band over the last 12 months

NATIONAL



WITNEY



- less than £250k
- £250k-£500k
- £500k-£750k
- £750k-£1m
- £1m-£2m
- £2m-£5m
- £5m+

Percentage of sales by property type over last 12 months



25%

Apartments



27%

Terraced



21%

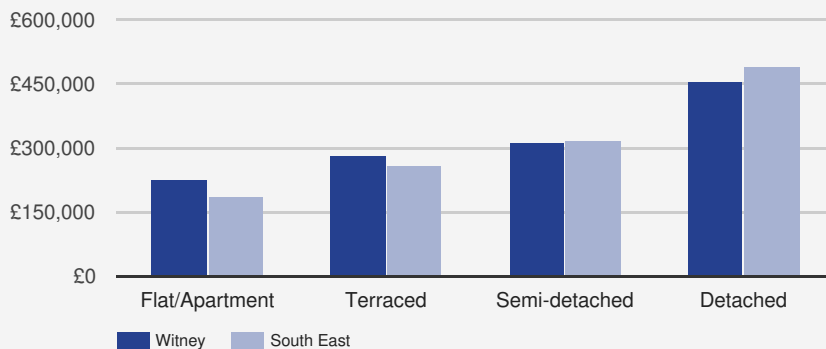
Semi-detached



27%

Detached

Average prices over last 12 months



Source: Dataloft, Land Registry

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THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



£1.13m

BACK LANE
OX29

£980,000

ABINGDON ROAD
OX29

£947,500

WOODGREEN
OX28

HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



+12%



+37%

STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

**BUTTERCROSS LANE,
OX28**

We'd love to hear from you at our branch. Get in touch!