

HACKNEY INSIGHT

JANUARY 2018

At Winkworth, we love what we do and pride ourselves on having a unique perspective on the business of matching people with homes. So, if you're looking to make the move in 2018, start the journey with us. Call or email the team today for a free, no obligation market appraisal.

PROPERTY MARKET NEWS

With the festivities over and the decorations packed away for another year, here at Winkworth we're raring to go! After a challenging 2017, the New Year signifies new beginnings and we're looking forward to seeing what 2018 will bring.

As the ebb and flow of Brexit negotiations continued to dominate the news last year, here in Hackney, we experienced a subdued property market for much of the year. That said, after significant price adjustments in the first three quarters, by November, we saw renewed levels of interest. This in particular came from buyers who until then had been sitting on the sidelines, but began to see this as an opportunity to either enter the market or trade up.

The announcement of reduced Stamp Duty payable on properties under £300,000 for first-time buyers (available on all properties up to £500,000 here in London) should do much to increase buyer interest levels at the lower end of the market. At this entry level, price sensitivity is greatly enhanced and this, combined with lower

prices, should provide some of the stimulus needed.

While we expect buyer's attitudes towards moving home to remain cautious, this boost to activity at the lower end of the market should also lead to higher transaction levels further up the property ladder. The challenge for home movers is their perception of selling perhaps their most valuable asset at a lower market value. For those trading up however, this should also be seen as an ideal opportunity to invest in property that may previously have been out of reach financially.

As ever, realistic pricing holds the key to success. Whilst many are of course tempted by the highest valuation, it's worth remembering that properties priced correctly not only sell most quickly but ultimately achieve a higher selling figure than those more overzealously priced. So, if you are thinking of moving and would like an honest, up-to-date market appraisal, with no obligation, we would be delighted to help - simply give us a call.

**NEW YEAR.
NEW YOU.
NEW HOME?**

We'll go to great lengths to make sure you find the home of your dreams in 2018.

LETTINGS NEWS

With a cautious sales market, it's perhaps unsurprising, that demand for rental property in our local area remains high and here in the office it's all systems go as we see a flurry of new tenant activity.

The buy-to-let sector has been affected by several changes to government policy and legislation over the past few years, most recently the changes to mortgage tax relief and the 3% surcharge on SDLT, and landlords are now feeling the effects of this. As a result, we are expecting to see fewer landlords entering the buy-to-let market over the course of 2018 and it seems likely that this limited new supply

of rental property will inevitably push prices up.

At Winkworth, we benefit from the additional support of a centralised relocation department offering a property search facility for companies and agents relocating employees around London and the UK. Here, we've seen an increase in activity from technology companies relocating staff especially to Prime Central London but this is counterbalanced by a decrease from the finance sector where companies seem to be adopting a "wait and see" approach and delaying relocating staff until there is a clearer path to Brexit.

Winkworth

20,240

APPLICANTS LOOKING TO RENT THROUGH WINKWORTH NETWORK

Source - Winkworth Data

2,979

TOTAL PROPERTIES FOR SALE ACROSS WINKWORTH NETWORK

Source - Winkworth Data

3,196

NUMBER OF PROPERTIES SOLD IN THE LAST 12 MONTHS

Source - Winkworth Data

266

AVERAGE NUMBER OF PROPERTIES SOLD PER MONTH ACROSS THE NETWORK

Source - Winkworth Data

£423,879

AVERAGE PRICE OF A FLAT SOLD IN OUR LOCAL AREA* OVER THE PAST 12 MONTHS

Source - Dataflow/Land Registry

78%

OF SALES IN OUR LOCAL AREA* OVER THE PAST 12 MONTHS WERE FLATS

Source - Dataflow/Land Registry

SALES IN OUR LOCAL AREA* OVER THE PAST 12 MONTHS

1,198

Source - Dataflow/Land Registry

* Data refers to Hackney local area, E5, E8 and E9.

GET IN TOUCH

Whether you're selling, buying, renting, letting, or simply looking for some advice, our friendly, expert team are dedicated to helping you find what you're looking for.

020 3227 0946

hackney@winkworth.co.uk

020 7749 7650

shoreditch@winkworth.co.uk

See all our properties at
 OnTheMarket.com

A UNIQUE PERSPECTIVE ON BUYING, SELLING AND RENTING HOMES



Mabley Street, London, E9
£399,500



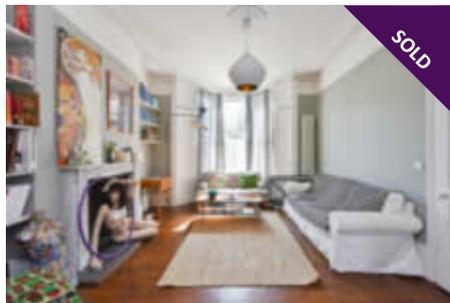
Rowhill Road, London, E5
£750,000



Stoke Newington Road, London, N16
£460,000



Albion Drive, London, E8
£1,200,000



Northwold Road, London, N16
£1,325,000



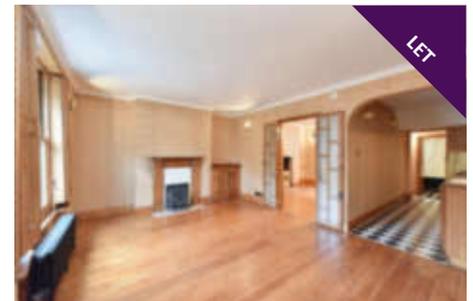
Brighton Road, London, N16
£500,000



Church Crescent, London, E9
£775 per week



Benyon Wharf, London, E8
£460 per week



Barretts Grove, London, N16
£400 per week

MEET THE TEAM...



Ian Fraser
Director



Hamish Allan
Associate Director



Saylan Lucas
E5 Branch Manager



Rory Willmott
E1 Sales Manager



Thomas Street
E1 Lettings Manager

HACKNEY

020 3227 0946

17 Lower Clapton Road, London, E5 ONS
hackney@winkworth.co.uk

SHOREDITCH

020 7749 7650

184 Brick Lane, London, E1 6SA
shoreditch@winkworth.co.uk

Winkworth