

## The Property Market...it's not all doom & gloom!

Property will always be a hot topic - in the press, amongst politicians and in everyday life. With the reverberation of Brexit rumours continually growing, there is apprehension in the market and this is not helped by officials such as Mark Carney making irrational sweeping statements about a possible 33% drop in house prices. Do not be scare mongered into a decision because of rumours or hearsay, these are not trustworthy sources for action; professional advice and facts and figures are the only sources that should sway your judgement.

*There will always be a strong property market as there is a quintessential need for property; you either have something to sell (landlords and vendors) or to purchase (tenants and buyers).*

The London property market has always been out of sync with the rest of the UK. When the London property market changes, this causes a ricochet effect filtering out amongst the rest of the UK. What is expected to happen is for property prices to come down and although property prices in London have come down, there is still some way to go before they bottom out and this spreads amongst the UK. However, on the flip side we are expected to see some growth in rental prices.

Using data pulled from Rightmove, we can see a new trend emerging in the London market. On average, Available Sales stock is +8%, whereas Lettings stock is -17% and the demand for lettings properties are +13%, whereas Sales is -2%. (table a)

TABLE A

| August 18 vs.<br>August 17 | Available Stock |             | New Listings |            | Demand     |            | Average Price |           | Average Price (£) |          |
|----------------------------|-----------------|-------------|--------------|------------|------------|------------|---------------|-----------|-------------------|----------|
|                            | Sales           | Lettings    | Sales        | Lettings   | Sales      | Lettings   | Sales         | Lettings  | Sales             | Lettings |
| Flat 1 Bed                 | 14%             | -24%        | -2%          | -4%        | -5%        | 14%        | -6%           | 1%        | £384,000          | £1,470   |
| Flat 2 Bed                 | 12%             | -20%        | -2%          | -6%        | 4%         | 14%        | -6%           | 1%        | £517,000          | £1,860   |
| Flat 3 Bed                 | 12%             | -16%        | -2%          | -1%        | -2%        | 13%        | -8%           | 2%        | £830,000          | £2,730   |
| House 2 Bed                | 6%              | -17%        | -2%          | 0%         | 0%         | 10%        | 2%            | 1%        | £447,000          | £1,630   |
| House 3 Bed                | 10%             | -19%        | -2%          | -4%        | -3%        | 10%        | 0%            | 0%        | £540,000          | £1,910   |
| House 4 Bed                | 2%              | -18%        | -2%          | -3%        | -3%        | 14%        | 2%            | 3%        | £830,000          | £2,790   |
| House 5 Bed                | 0%              | -6%         | -2%          | 6%         | -3%        | 14%        | 2%            | 10%       | £1,119,500        | £4,400   |
| <b>AVERAGE</b>             | <b>8%</b>       | <b>-17%</b> | <b>-2%</b>   | <b>-2%</b> | <b>-2%</b> | <b>13%</b> | <b>-2%</b>    | <b>3%</b> |                   |          |

The lack of availability of Lettings Stock highlighted in this data does not come as a surprise. It is evidenced that during the course of the year there has been a rise in landlords leaving the property market, due to a variety of cumulating factors including legislation changes and rise in taxes. However, I believe now is a great time to expand your property portfolio in the Buy-To-Let market. Prices have started to level off in London (which will cascade throughout the rest of the UK) and the demand for Lettings continues to grow, so you won't have trouble letting it.

### Great Time to Buy & A Great Time to Let

The demand for Lettings properties has increased by 13% vs last year and the average price has increased by 3%, highlighting the growth anticipated for this industry.

This data can be used as an indication of what is likely to happen to the property market over the coming months. Sales stock has increased whereas Lettings has decreased, but the demand is rife, so now is a great time to let your property out.

Although it may seem the property market swings in favour of Lettings, there is still positives to take from Sales performance. August 2018 figures vs August 2017 show that properties priced £750,000 and above are +6% whereas properties below this price threshold have dropped -3%. (table a)

All property will sell, but at the right price. Land registration figures show that on average it takes 72 days to sell a home in London, so if you are looking to sell at the moment, you have two options; sit tight and wait for the right buyer or for a quick turnaround, make the property a desirable price.

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WHY NOT GIVE US A REVIEW?!

**allAgents** co.uk **4.55/5 STAR RATING**

*\*Please note\* statistics used within this document were provided by Rightmove in September 2018*

## WHAT HAVE WE BEEN UP TO?

Over the past six months, W J Meade have undergone a complete re-branding; both visually and operationally. During the course of this year, there have been a variety of ongoing projects to help strengthen the company and in turn provide a better service to our clients.

Back in February this year, we relocated our Property Management Head Office to Highams Park, Chingford; strategically placing this department centrally to our other branches; Bow, Stratford, Enfield and inter-linked with our Highams Park Sales office.

Following on from the fascia update to our shop fronts towards the end of last year, we wanted to expand our re-branding across all channels. Our new website, which has just launched, is something we are very proud of. W J Meade have been a driving force in the Property Industry since 1953, and now we have a website that reaffirms this statement. User-friendly, informative, and sleek in design, our now all functioning website has been long overdue.

Built into the back end of our website is a bespoke software system made especially for W J Meade. Now fully modernised, this system allows us to send SMS messages, automated property alerts and also utilises DocuSign to adopt electronic signatures.

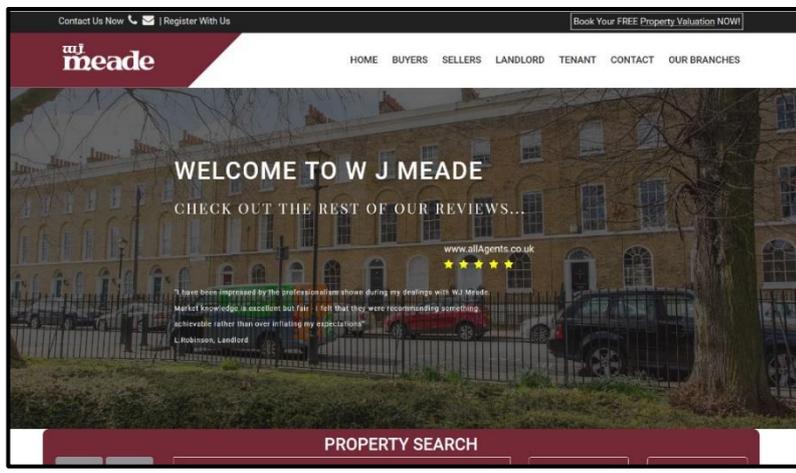
During the final quarter of 2018, we have a lot planned. We are updating our tech packages; introducing tablets to all offices, but the most exciting prospect is the launch of our social media platforms; Facebook and Instagram.

*We hope you have found this edition of our newsletter useful – W J Meade are always at hand to offer advice and our services whether it is regarding; Sales, Lettings or Property Management.*

Our Sales/ Lettings offices are open:

Monday: 9.00am – 6.00pm  
 Tuesday: 9.00am – 6.00pm  
 Wednesday: 9.00am – 6.00pm  
 Thursday: 9.00am – 8.00pm  
 Friday: 9.00am – 6.00pm  
 Saturday: 9.00am – 5.00pm  
 Sunday: By Appointment Only

Our Head Office is open Monday – Friday  
 9.00am-5.30pm – [0208 804 7619](tel:02088047619)



WJ Meade Bow have just sold this *luxurious Grade II\* Georgian Listed terrace house* within the centre of the *Tredegar Square Conservation Area*.

This stunning property overlooking Tredegar Square Gardens with a multitude of original features including original murals, sash windows and original panelling to front, is truly a spectacular property and featured in both GQ and Vogue magazine. We are always on the lookout for special properties just like this – **020 8981 3331**.



WJ Meade Enfield have just sold this *beautifully renovated Grade II listed property* situated on *Government Row*. The property has been thoughtfully restored with a mix of both original and contemporary features. With the River Lea flowing to the front of the property and the garden boasting beautiful views of the weir and its own mooring rights; this really was a special buy! If you've got something exceptional to sell, contact us now on **020 8804 8989**.



W J Meade Stratford are delighted to have sold this imposing semi-detached *grade II listed house* built in 1865. An outstanding example of Victorian design and built specifically for Managers of the ground breaking pumping station nearby. Although the house has been modernised, it still boasts original exposed woodwork throughout, high ceilings and curved sash windows with a south-facing rear garden. Contact us now to get your property on the market: **020 8221 8161**.



WJ Meade Highams Park are delighted to have sold this well presented two bedroom Victorian Conversion. The property is situated in the heart of Highams Park Village on this ever desirable road, The Avenue. The property benefits from off street parking, a large rear garden and is within short walking distance to Highams Park train station. We deal with all residential property, so contact us today and book your free property valuation on **020 8531 5454**.

To Book Your Free Property Valuation  
 Or Find Your Local Branch, Visit  
[www.wjmeade.co.uk](http://www.wjmeade.co.uk)

## Refer a friend and get £250!\*

If you know someone looking to let or sell their property, refer them to W J Meade and receive £250!

Contact your local branch today for more information ☎

\*Referral fee is paid on completion of the sale/let; only one fee per property - contact branch for further information

