

Market review

Sutton

Next Step

NATIONAL MARKET



1.4%

UK house price growth, year to March 2019

Source: ONS

101,830

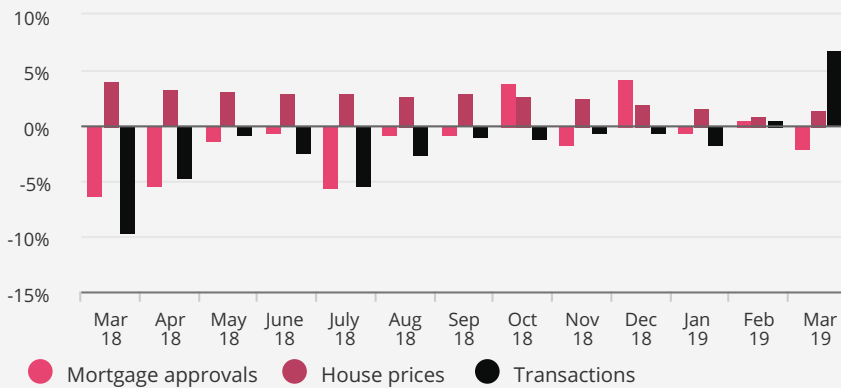
Transactions in March, up 6.9% on a year ago

Source: HMRC

MAY 2019

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

National housing market trends



House prices

The average price of a property across the UK was £226,798 in the year to March, 1.4% higher than a year ago. However, on a monthly basis, prices have been falling for the last seven months.

Economy

The UK economy grew by 0.5% in the first quarter of 2019, up from 0.2% in the previous three months according to the ONS. The manufacturing sector grew at its fastest rate since 1988 driven by manufacturers stockpiling ahead of Brexit.

Transactions

Seasonally adjusted there were 101,830 property transactions across the UK in March 2019, 6.9% higher than a year ago, and the highest monthly total since July 2017, according to data released by the HMRC.

Demand

Demand for properties fell again in April according to the RICS for the ninth consecutive month. The pace of decline was similar to March and affected virtually all parts of the country.

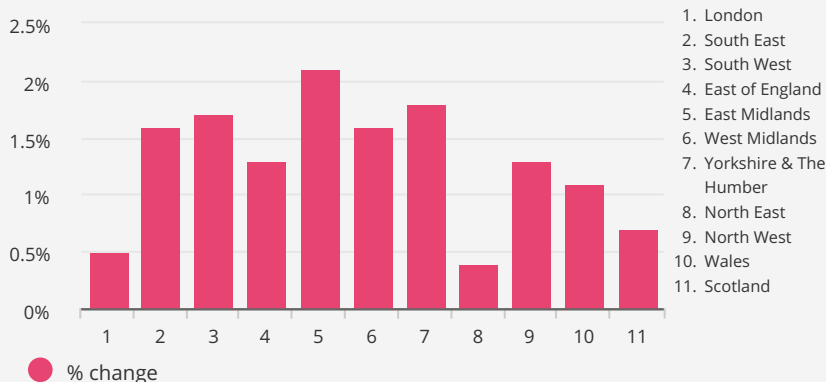
Investment

Average rents paid by UK private tenants grew by 1.2% in the year to April, unchanged from March. Rental growth remained unchanged in five out of ten regions across England and Wales, annual growth rising marginally across the North East, North West and South East

Average property values over last 12 months

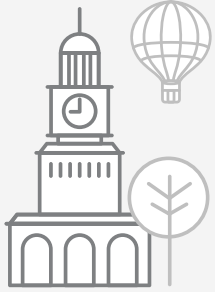
	DETACHED	SEMI-DETACHED	TERRACED	FLAT/APARTMENT
SUTTON	£599,617	£468,466	£391,024	£271,137
GREATER LONDON	£875,937	£564,564	£539,111	£429,628
ENGLAND & WALES	£348,389	£214,720	£179,234	£216,920

Annual change in private rents to April 2019 by region



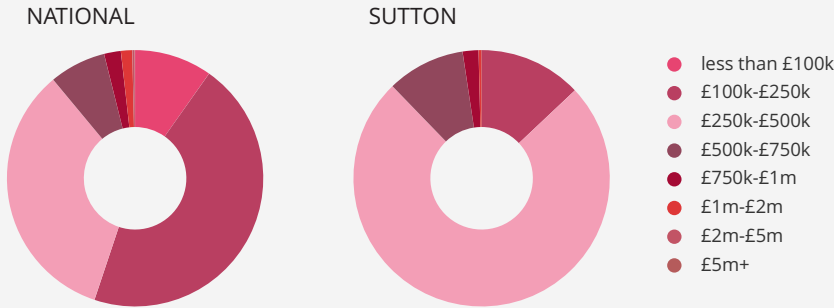
Source: Dataloft, Land Registry, Bank of England and ONS

LOCAL MARKET ROUND UP

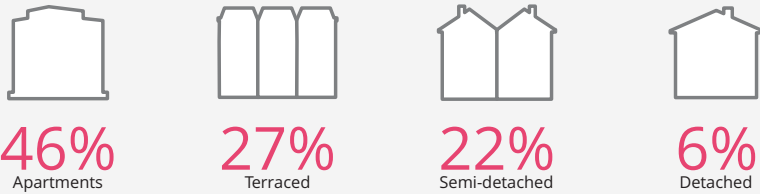


Over the last 12 full months there have been **586 sales** in Sutton. This is a **-25%** change on the previous 12 month period. The average sales price was **£352,905**.

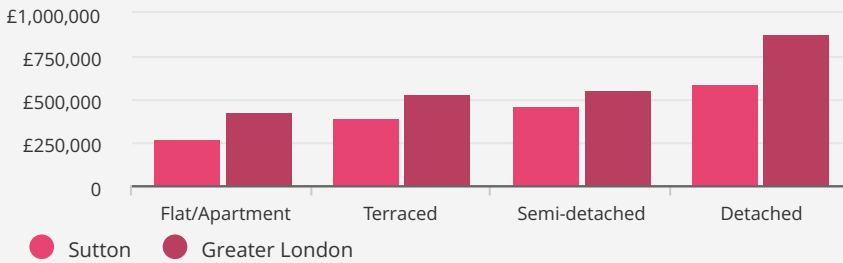
Transactions by price band over the last 12 months



Percentage of sales by property type over last 12 months



Average prices over last 12 months



Source: Dataloft, Land Registry

THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



£938,000

CHEAM ROAD
SM1

£790,000

MEADOW ROAD
SM1

£705,000

GROVE ROAD
SM1

HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



+1%



+50%

STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

**SUTTON COURT ROAD,
SM1**

Asad Khamisa

Next Step Estates
272, Mitcham Road, London, SW17 9NT

T: 0208767 6181

E: asad@nextstepestates.com

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