



Savills Guildford Home Truths

Thursday 1 October 2020

Welcome and thank you for joining.

You are on mute for the duration of
the webinar.

We will begin shortly.

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Welcome

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Paul Jarman

**Head of Home
Counties & Channel
Islands Residential**

pjarman@savills.com
01582 465 012



Lucian Cook

**Head of Residential
Research**

lcook@savills.com
07967 555 418



Ian Camplin

**Head of Guildford
Residential**

icamplin@savills.com
01483 796 800



Stuart Small

**Head of Guildford
Lettings**

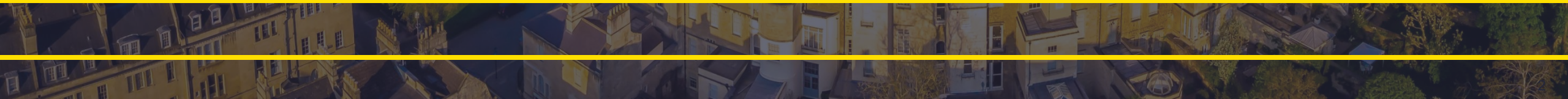
ssmall@savills.com
01483 796 835



Paul Finnegan

**Country House
Department**

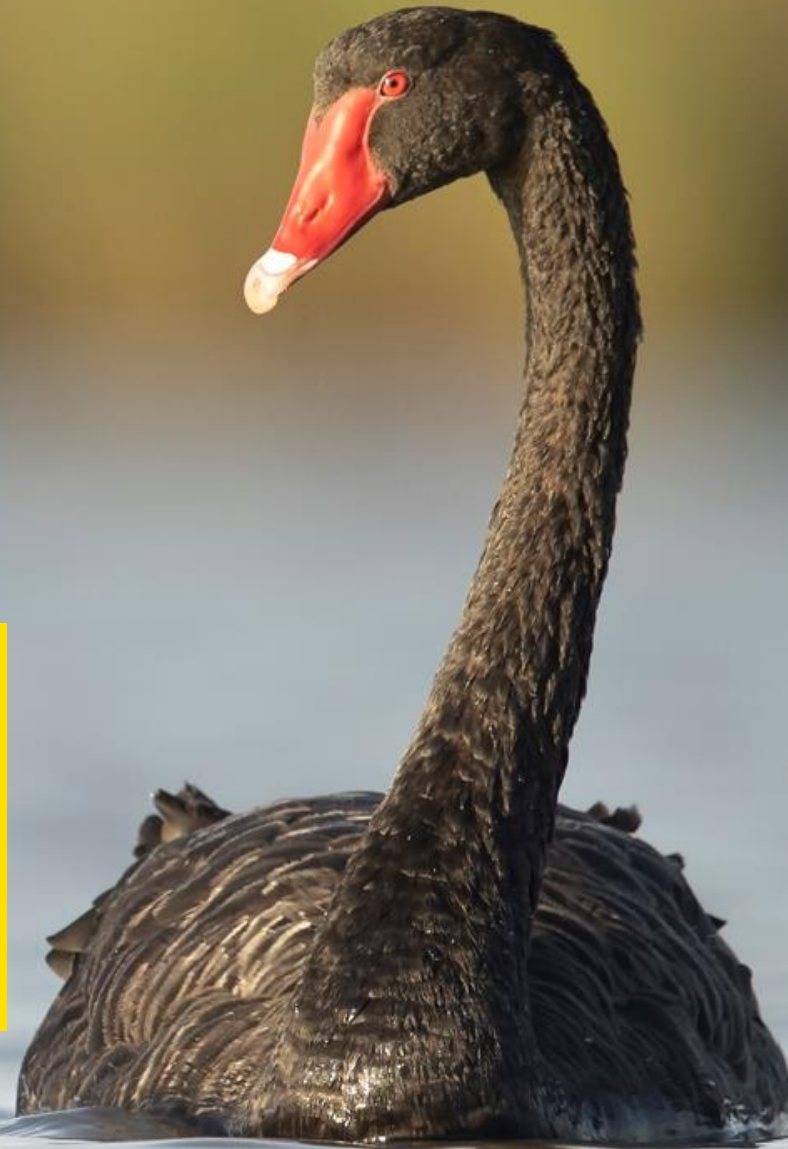
pfinnegan@savills.com
020 7409 8877



Prime Residential Market Overview

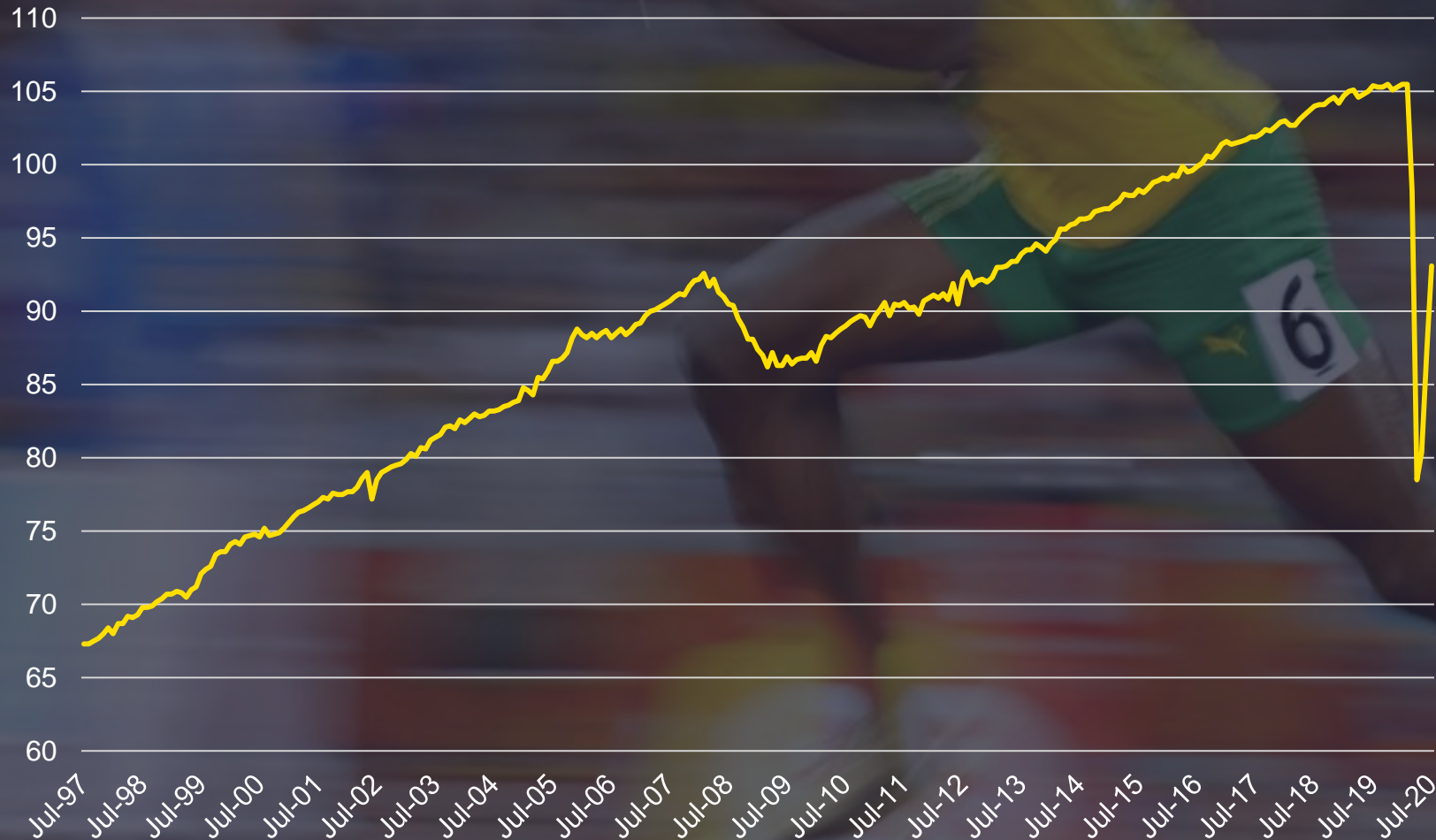
Lucian Cook

Head of UK Residential Research



Putting the recent events in context

Index of Monthly Economic Output



Low price growth coming into lockdown

Low interest rates

Swift action to protect jobs and household finances

Stamp duty holiday

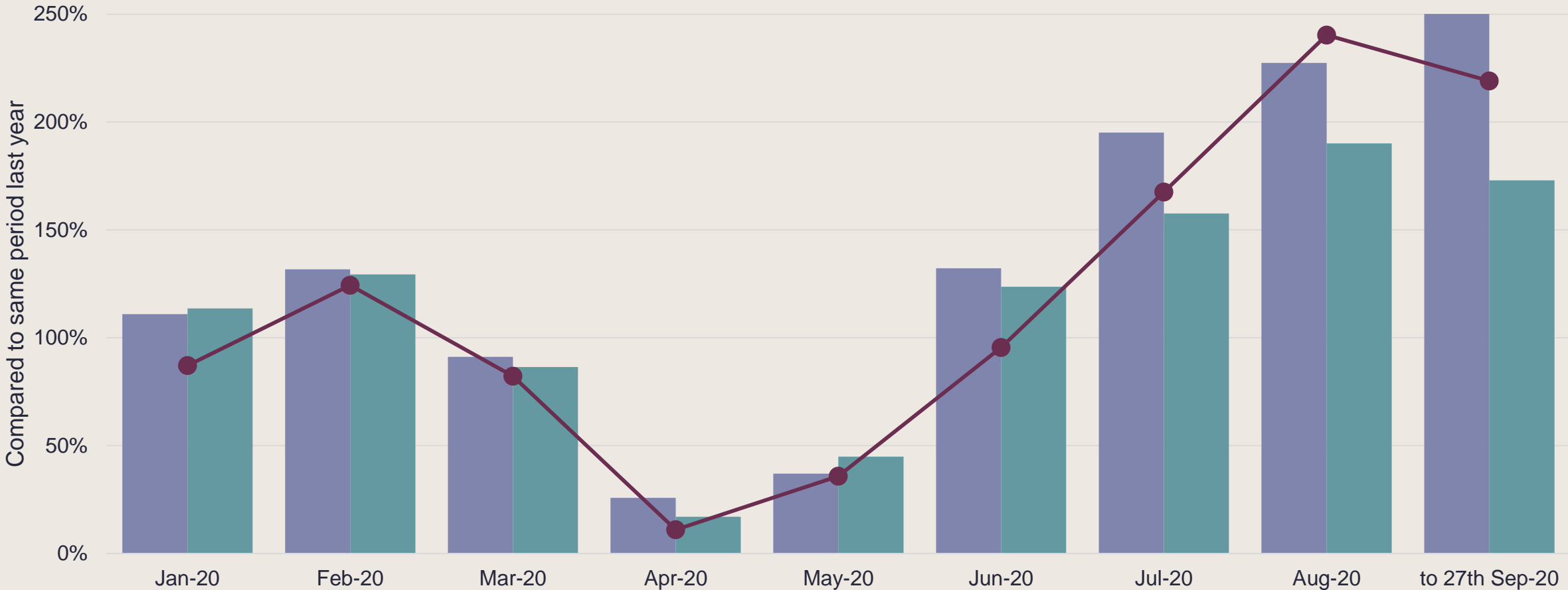
Changing lifestyles and property needs

A remarkable recovery in the housing market



Key market metrics over £1m

Agreed Sales New Instructions Price Reductions





74%

said the experience of Covid
had caused them to reassess
their **work-life balance**

39%

significantly so



**Village
location**



56%

more inclined to **work from
home** more regularly in the
future



62%

said the **amount of garden
or outside space** had
become more important

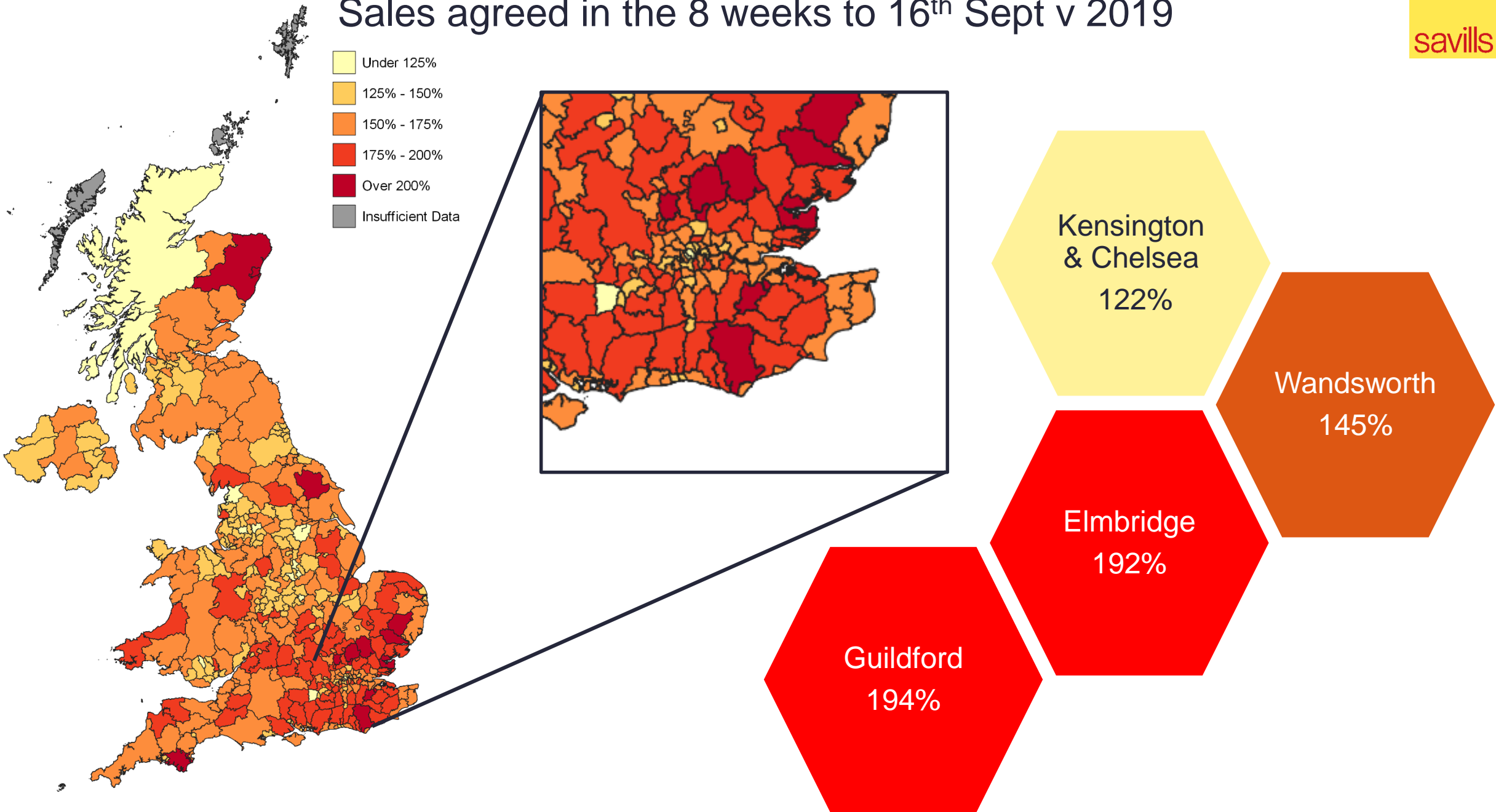
More attractive to 48%

(39% in April)

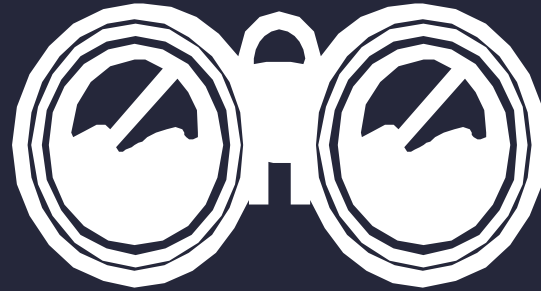
increasing to **54%** for those with
school age children

(46% in April)

Sales agreed in the 8 weeks to 16th Sept v 2019



48%
would take a view on
future house prices of
2 years or less
when buying



22%
would take a view of
5 years or more

49%

said they would
be prepared to
rent if they were
unable to buy in
the next six
months



In the next 2 years

47%
believe house prices will rise
9%
believe they will stay the
same
44%
believe they will fall

In the next 5 years

69%
believe house prices will rise
11%
believe they will stay the
same
20%
believe they will fall

The impact on prime prices



Looking forward



Economic pressures & Brexit will make it difficult to sustain current momentum



But increased social distancing will reaffirm changing housing needs & priorities



Lifestyle changes priorities ultimately depend on the search for a vaccine



Stamp duty holidays & surcharges will distort buyer behaviour in the next 9 months







Interest rates are expected to be lower for much longer



The wider tax environment may act as a drag on future price growth

Our published forecasts



	2020	2021	2022	2023	2024	5 years
Prime inner commute	 -2.0%	 4.5%	 5.5%	 3.0%	 2.0%	13.5%

In the prime rental markets across the commuter zone



Past Quarter

-1.3%
London

+1.2%
Commuter Zone

Past Year

-2.4%
London

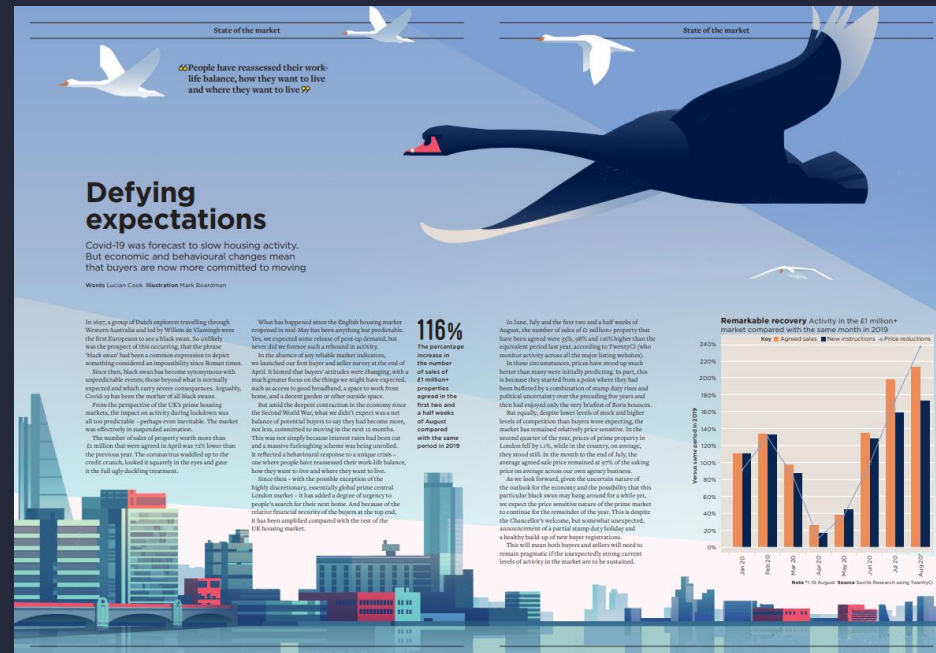
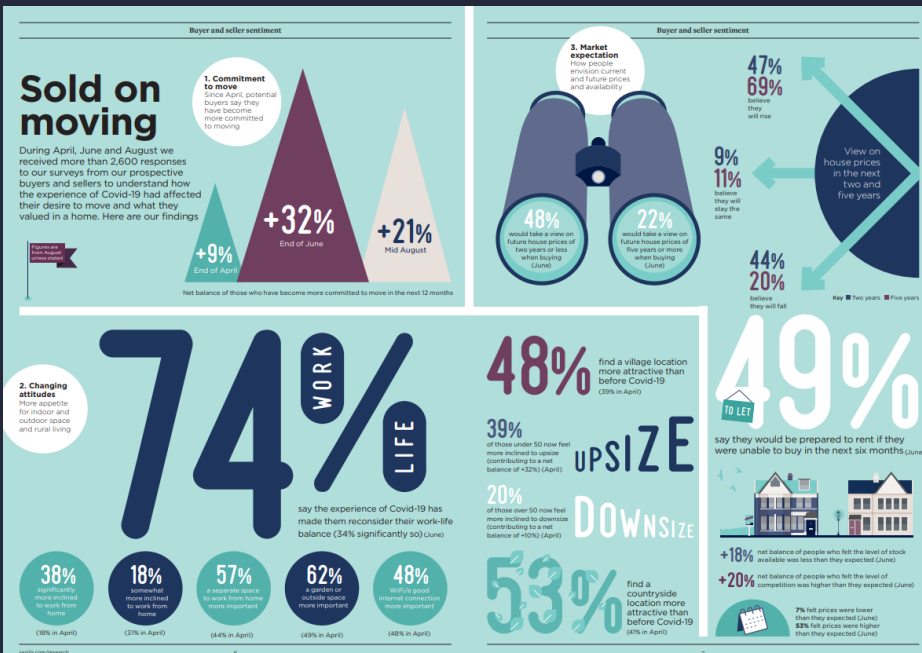
+2.7%
Commuter Zone

Past 5 years

-9.5%
London

-1.8%
Commuter zone

More
detail
in our
latest
report



A yellow rectangular overlay on the left side of the image, containing the title "Local Market Update" in a bold, black, sans-serif font.

Local Market Update

Ian Camplin

Head of Guildford Residential Sales

Our market – 2020 compared to 2019



Buyer
registrations
+184%



Viewings
carried out
+139%



New
instructions
+143%



Guide price
achieved
97%



London
buyers
£1.5m+
+44%

The Town Market

- The town market has seen a huge influx of buyers
- Two main drivers are walking accessibility to the High Street and the mainline rail service to London
- Typical buyer demographic are families and those with young children



The Country Market



- Families seeking a complete lifestyle change surrounded by greenery and space
- Happy to drive to the station for commuting to the city. Willing to travel slightly further for work to achieve a better work life balance
- Guildford's array of quality schools is an important factor as is the surrounding countryside, National Trust land and superb countryside walks

Town Sales



Racks View House

SOLD - Guide £795,000



Pewley Way

SOLD - Guide £1.395 million



Tangier Road

FOR SALE - Guide £1.35 million



Kyngeshene Gardens

FOR SALE - Guide £850,000

Country Sales



The Old Forge, East Clandon

SOLD - Guide £1.8 million

Foxglade, Haslemere

SOLD - Guide £2,499,950



Raswell Cottage, Hascombe

FOR SALE - Guide £1.5 million

Little Fishfolds, Ockley

FOR SALE - Guide £2.975 million





- Won the instruction
- Provided the Executors with a detailed bespoke marketing campaign
- We launched the property and received high levels of buyer engagement
- Open Day - 26 individual viewings
- Resulted - 6 quality bids from proceedable buyers
- This culminated in a best and final offers scenario
- Achieved - excess of the asking price with 2 reserve buyers in waiting

What does £1 million buy you in...

Guildford Town



London Road,
Guildford

- 5 bed detached
- 2,446 sq ft
- £406 per sq ft
- Guide: £995,000

London SW18



Elsenham Street,
Wimbledon

- 4 bed terraced
- 1,153 sq ft
- £823 per sq ft
- Guide: £950,000

What does £3 million buy you in...

Villages around Guildford



Field House, south of
Shamley Green

- 6 bed detached
- 5,495 sq ft
- £500 per sq ft
- Guide: £2.75 million

London, W1



Bryanston Mews West,
Marleybone

- 3 bed mews
- 1,289 sq ft
- £2,168 per sq ft
- Guide: £2.795 million

Factors driving the Guildford market place



Outside space,
Home office or
study and good
Wi-Fi are key



London buyers
seeking country
lifestyle within
commuter belt



Stamp duty holiday
added another
boost to an already
active market



Most active
property price
ranges is £1m -
£2m



Supply has kept
pace with
demand. Realistic
pricing is
importance



Our sellers are
looking for a
lifestyle change in
the South Coast or
West Country

The Savills logo, consisting of the word "savills" in a red, lowercase, sans-serif font, is centered within a solid yellow square. The background of the slide is a photograph of a historic building with a clock tower, partially obscured by a semi-transparent blue overlay.

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Thank you

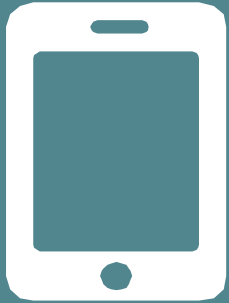
The background of the slide is a photograph of a street scene in Guildford. It features a prominent white building with a large, ornate bay window and a black wrought-iron balcony. A large, ornate clock is mounted on a pole in front of the building. The sky is blue with some clouds, and there are some flowers in the top left corner.

Guildford Lettings

Stuart Small
Head of Guildford Lettings

Immediately after lock-down

Virtual viewings



Window shoppers



Wish list

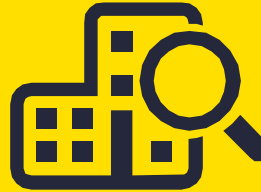


During and soon after lock-down

Rent levels



Stock levels



Emerging trends



Family house market



Corporate relocation



Common requests



Accidental tenant



Peacocks Farm Cottage, Northchapel



- Uninterrupted views of the surrounding countryside.
- “Chocolate box cottage”
- A fun property to live in as a stop-gap

Lifestyle relocation



Reynards Wood, Haslemere



Coach House, Worplesdon

The background is a photograph of a historic building with a clock tower, partially obscured by a semi-transparent blue overlay. A bright yellow square is centered on the image, containing the word 'savills' in red lowercase letters.

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Thank you

Q&A