



Savills Suffolk Home Truths

Tuesday 9 March 2021

Welcome and thank you for joining.

You are on mute for the duration of the webinar.

We will begin shortly.



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A wide-angle photograph of a coastal scene. On the left, there are several buildings, including a prominent white tower with a dark roof and a spiral staircase. The middle ground shows a row of white buildings with dark roofs, some with small windows. In the foreground, a wide, pebbly beach stretches across the frame. Several small boats are parked on the beach. In the distance, the sea meets a clear blue sky. A few people are visible on the beach, and a white bird is flying in the sky.

Suffolk Home Truths – 9 March 2021

UK Residential Update

Frances Clacy, Residential Research

1st modern-day recession where the economy and housing market have moved in **different directions**

Mainstream UK annual house price growth **+7.3%** during 2020

December transactions running at **+34%** above 2019 and mortgage approvals **+61%**

Low levels of price growth prior to Covid-19

Very low interest rates

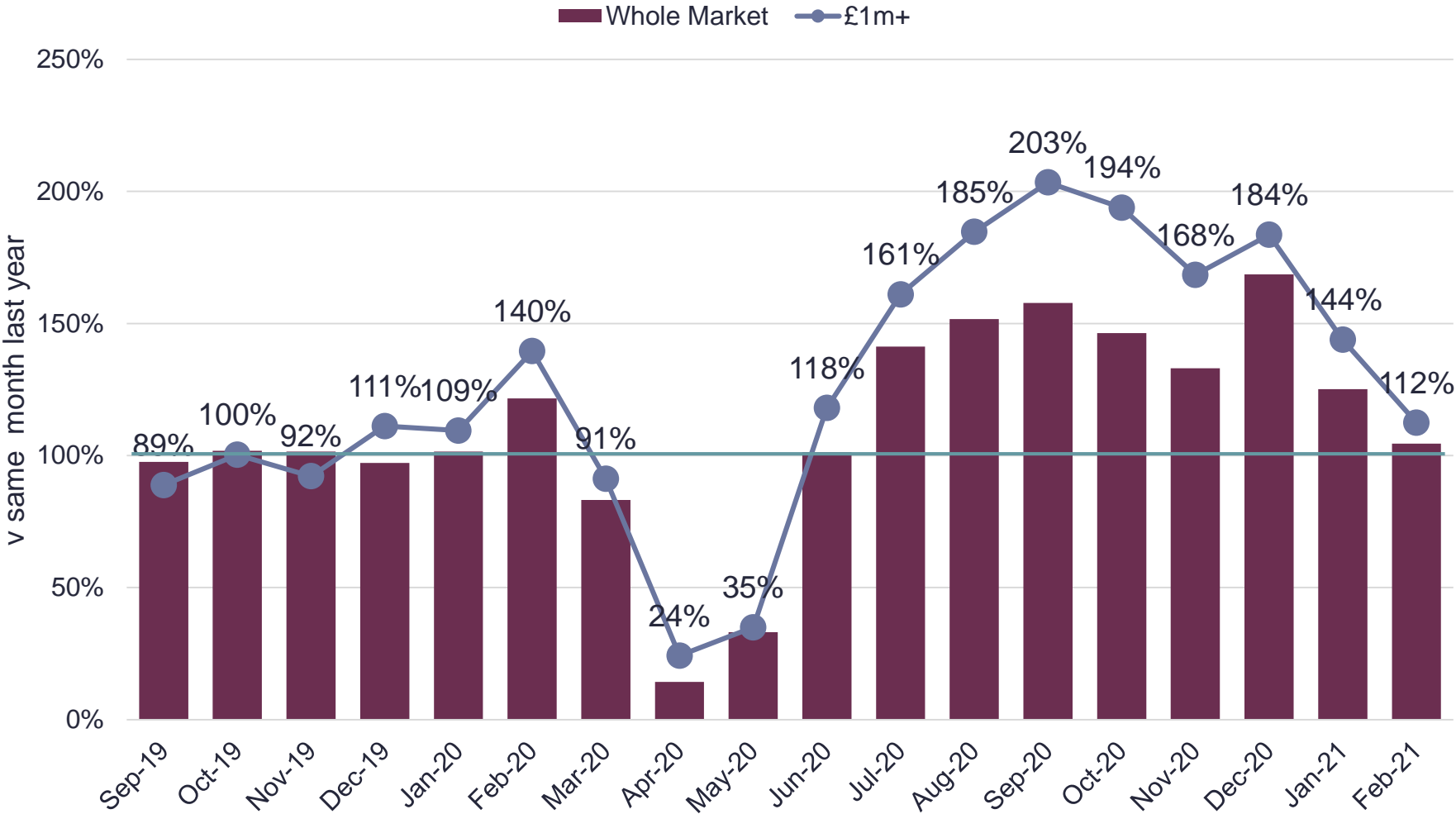
Government intervention including furlough scheme and stamp duty holiday

Market driven by those with financial security

Changing lifestyles and priorities

Strong bounce back at the top end

Properties marked as Sold Subject to Contract



So far this year...

Babergh, Mid Suffolk &
East Suffolk

+12%

SSTCs vs
2020

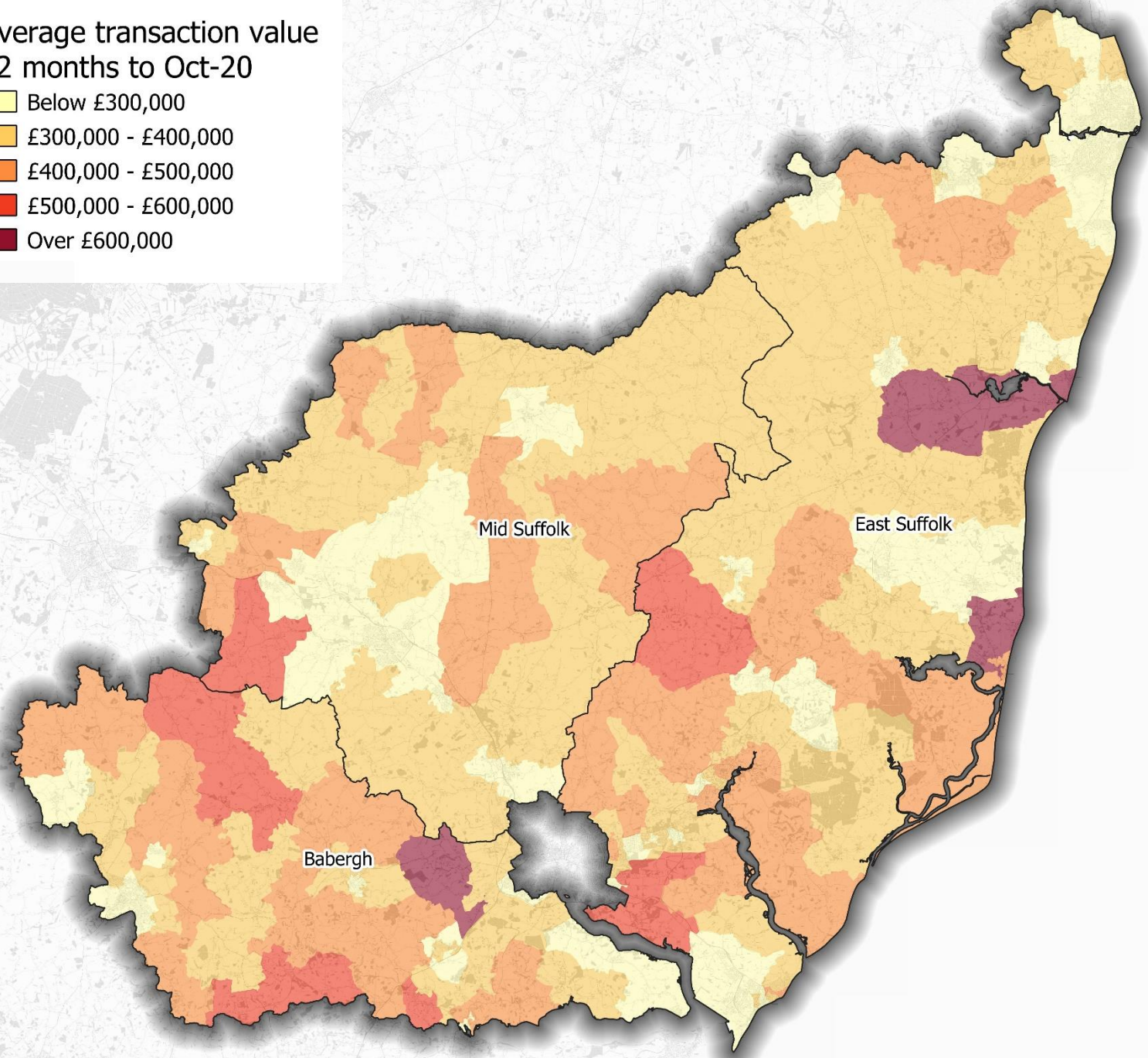
Babergh, Mid Suffolk &
East Suffolk

+26%

SSTCs vs
2019

Average transaction value
12 months to Oct-20

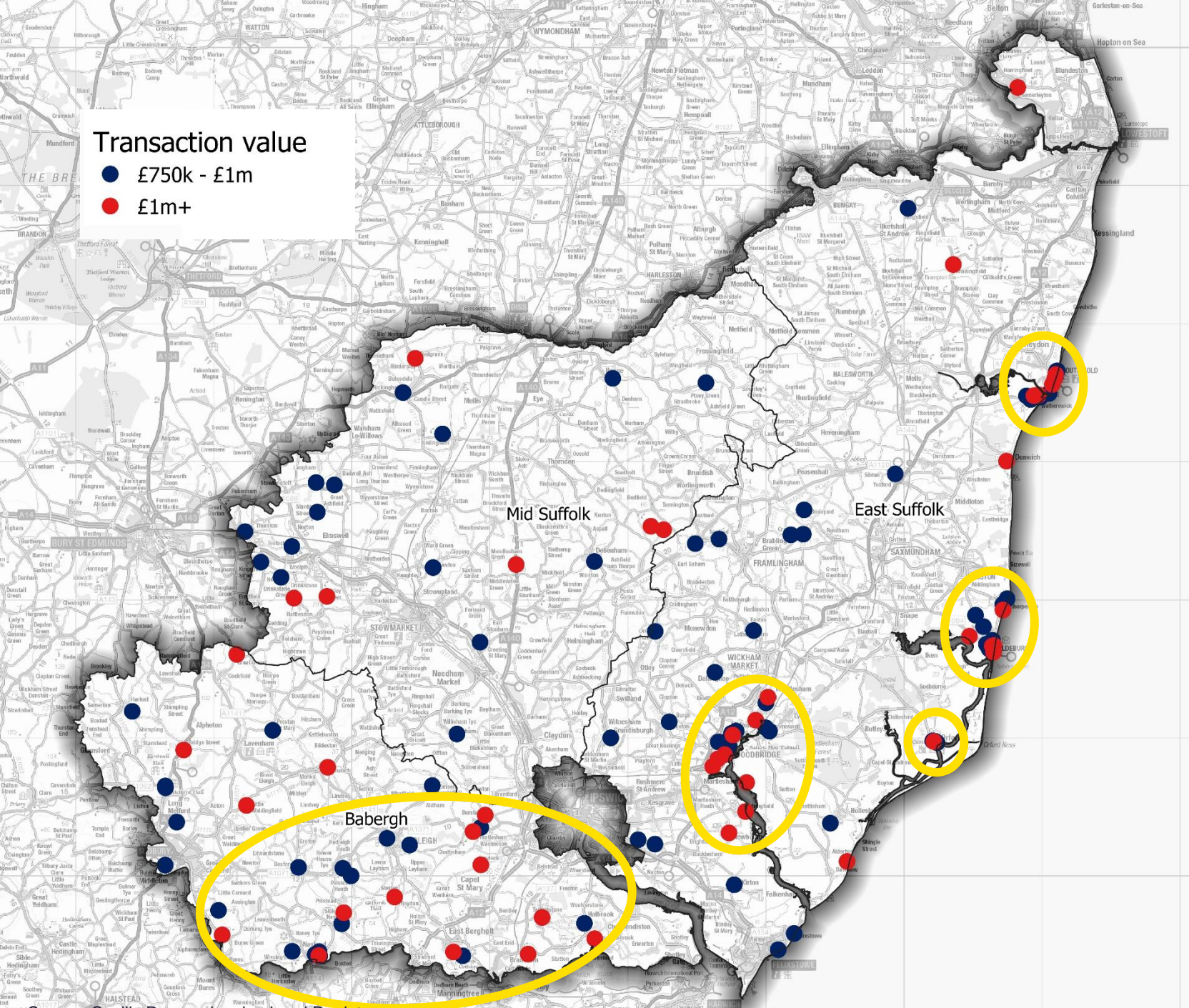
- Below £300,000
- £300,000 - £400,000
- £400,000 - £500,000
- £500,000 - £600,000
- Over £600,000



£339k
Babergh

£296k
Mid Suffolk

£290k
East Suffolk

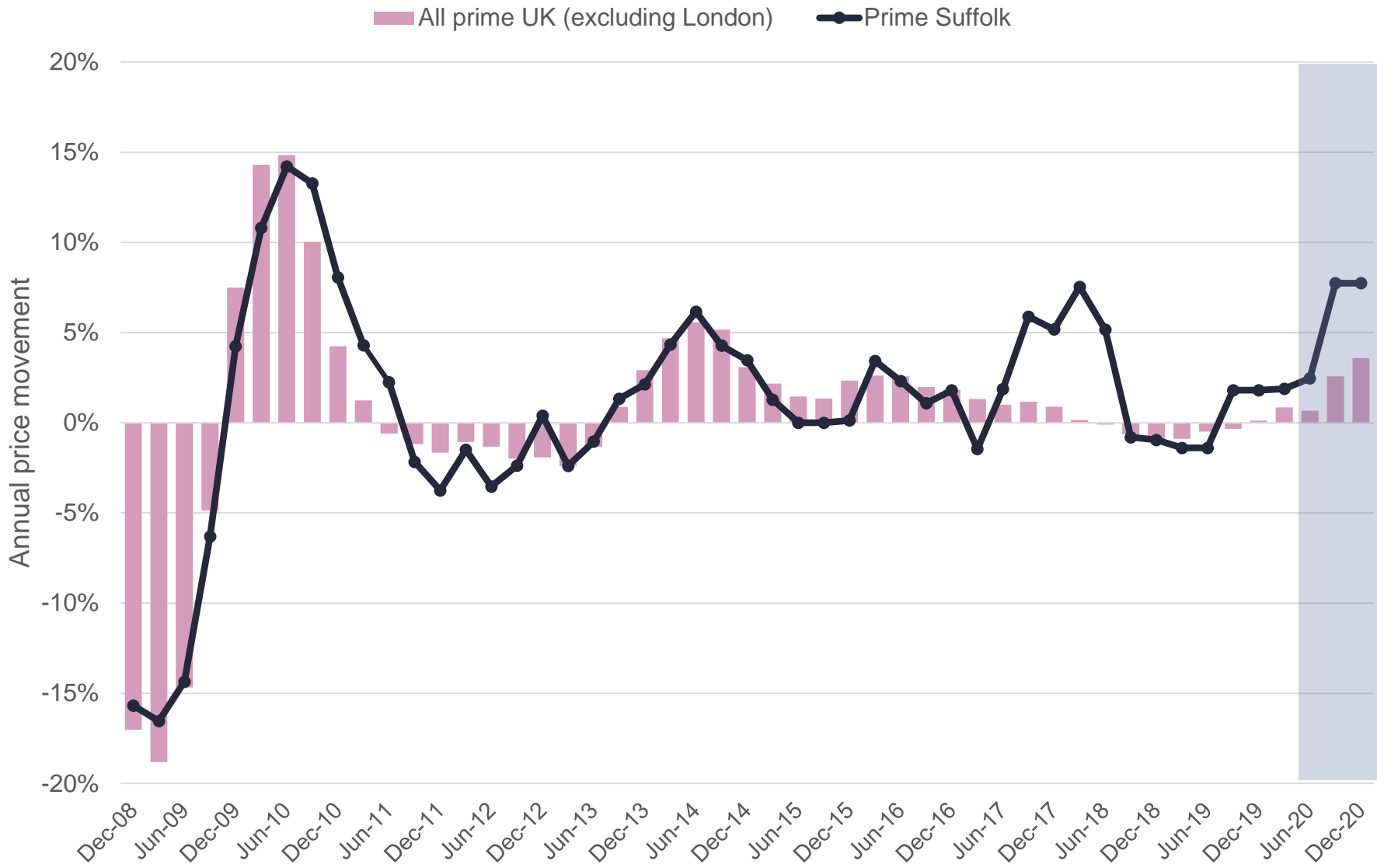


£339k
Babergh

£296k
Mid Suffolk

£290k
East Suffolk

Prime price movements



Annual growth

+3.6%
All prime UK (excluding London)

+7.7%
Prime Suffolk

Source: Savills prime regional index, Q4 2020

Suffolk
Under £1m

+6.9%

Annual growth

Suffolk
£1m+

+8.7%

Annual growth

Looking forward

1 Search for more inside and outside space likely to continue throughout 2021

2 ...especially as the prolonged experience of lockdown will drive more upsizing

3 Confidence will also be boosted by the rollout of the Covid-19 vaccines

4 Though the price sensitivity we saw last year is likely to remain

5 Longer term, the wider tax environment will dictate price movements

A coastal scene featuring a prominent lighthouse tower on the left, several buildings, a sandy beach, and seagulls in flight. The sky is a deep blue, and the overall atmosphere is serene.

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Thank you



Local Market Update

Tom Orford - Head of Residential Sales, Savills Suffolk



Buyer registrations
+32%



Sales agreed
+33%



Multiple offers
55%



Guide price achieved
100%



Buyers from London
28%

Our market 2020 - 2021



- 45% more viewings carried out vs last year
- Over 3.1 million hits on the Savills Website per month in January & February 2021*
- Average time from offer acceptance to exchange – 16 weeks
- Record number of sales in 2020

Sold properties



Framlingham

Guide £2.95 million

103% of guide price achieved



Lower Ufford

Guide £1.15 million

109% of guide price achieved



Orford

Guide £850,000

104% of guide price achieved



Aldeburgh

Guide £2.5 million

114% of guide price achieved

Case study – Blaxhall



- On the market in early February with a guide of £1.5 million
- 11 viewings over a weekend
- 6 offers received
- 5 cash London buyers
- First 'Best and Final Offers' of the year

New – Haughley, Mid Suffolk
Guide £500,000



What does £650,000 buy you in Ipswich?

- Close to the station
- Classic Victorian architecture
- 6 bedrooms
- 3,559 sq ft
- Garden and garaging
- £182 per sq ft



What does £650,000 buy you in Islington?

- 2 bedroom apartment
- 739 sq ft
- £879 per sq ft



What do you get for £1 million in Suffolk?

Long Thurlow

- Hamlet location with good access to the A14
- 5 bedrooms, 4 bath/shower rooms
- 3,890 sq ft
- 1.35 acres of gardens
- Guide £950,000



What's available to buy?

and more to come....



A row of colorful beach huts on a sandy beach at dusk. The huts are in various colors including blue, white, yellow, and red. The sky is a deep blue, and the beach is in the foreground.

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Thank you

Q&A