YOUR LOCAL MARKET

Buyer interest remains high in Elmbridge

“Although we have seen a significant increase in activity following the lockdown period, we have a balanced market here in Elmbridge. There has been a large increase in buyers registering with us from London, but a lot of people are moving locally too. Consequently, we have a fantastic selection of houses to sell and a large number of buyers who are looking to move.

Throughout April, we noticed a lot of people travelling here for the day to spend time exploring the area, particularly from places such as Putney and Wimbledon. They liked the large properties and gardens, great schools and open spaces. Before lockdown, 27% of buyers who wanted to buy a property from us had a London postcode. That increased to 68% once we reopened in May.

People who live in Elmbridge have also been reassessing their priorities. Given the likelihood of not having to commute every day, they’ve been moving a bit further out or buying a property with space for a home office.

Last year was a busy one for our offices in Elmbridge, but we’ve seen even greater demand this year. The number of new applicants in August has increased by 102% compared with August 2019, while the number of viewings is up by 81%. There’s a greater sense of purpose too with people determined to get on and move as quickly as possible.

So, whether you are thinking of selling your home, or buying, renting or letting, we’d be delighted to talk to you.”

Simon Ashwell
Head of Weybridge office
+44 (0) 1932 838 004
sashwell@savills.com
“Since the housing markets began reopening on 13th May, we have seen strong levels of demand across Elmbridge as more buyers are looking for additional space and good connectivity to the capital. The average price of prime property across our Elmbridge offices has increased by 2.3% in the year to June 2020, despite the disruption caused by Covid-19. But the market remains price sensitive and in most cases, buyers aren’t willing to pay over the odds for their new property. Prime prices remain 5.2% below where they were prior to the 2014 stamp duty land tax changes.

A renewed desire for accessible villages within easy reach of London means Elmbridge is a popular option. The average price of property sold in Oxshott and Stoke D’Abernon was over £1.5 million in the year to March 2020 making them the highest value villages in Elmbridge.”

Key
Average transaction values in the 12 months to March 2020
- Below £400,000
- £400,000-£600,000
- £600,000-£800,000
- £800,000-£1,000,000
- Over £1,000,000
“It’s important to us that we keep stress to a minimum for the seller. We were invited to market this property in St George’s Hill for two daughters whose parents had sadly passed away. They both lived in London with young families, so we were happy to help them with the legal and management issues. We had a client we knew would be right for the property and introduced them early in the process which meant that there wasn’t a delay. The offer was accepted just before lockdown, but we were able to manage the process remotely and the house exchanged and completed during this time ensuring it was as stress-free as possible for the daughters.”

A smooth sale
We ensure that every step of the transaction process is as stress-free as possible.

SOLD
ST GEORGE’S HILL, WEYBRIDGE, SURREY
Exchange and completion of this property happened during the lockdown period.

Simon Ashwell
Head of Weybridge office
+44 (0) 1932 838 004
sashwell@savills.com

ST GEORGE’S HILL, WEYBRIDGE, SURREY
Exchange and completion of this property happened during the lockdown period
SOLD WHITE GABLES, COBHAM, SURREY
A well-presented property in an excellent private location achieved a sale in just three days

“This beautifully presented five bedroom house is located on a private road in the centre of Cobham. The high street can be accessed via a five minute walk along the river, and the location immediately attracted potential buyers on the first day of marketing. The seller’s daughter recommended us after selling her own property with our help. We conducted three viewings on day one, and two buyers had put in identical offers at guide price, reassuring the owner this was the correct price for the market. After three days, an offer was accepted to a cash buyer. The seller wanted a smooth move, and our team guided her through every step of the process, even helping with removals.”

Louis Winterbourne
Head of Cobham office
+44 (0) 1932 586 200
lwinterbourne@savills.com

Family matters
We love to help family and friends of our existing clients, and are often recommended as a result of a positive experience.
Great teamwork was required to meet the seller’s challenging deadline

“One of the nice things about this area is that we help people move at different stages in their lives. We sold Orchard House to this family in 2010 and they were looking to relocate back to Italy in March this year. They had committed to buying a property in Italy, so the pressure was on. We acted quickly by lining up potential buyers as soon as we were instructed and before it was advertised on the open market. Two buyers put in identical offers, reassuring the owners this was the correct price for the market. We were working to a tight deadline and the sales team was relentless in making sure all the legal paperwork was turned around quickly which meant we were able to exchange contracts just three weeks later.”

Rapid response

The sales process was completed in an accelerated timeframe to make sure the seller could progress with their next property purchase.
Throughout August, our sales in the country have achieved 98% of their final asking price on average.

STRONG ACTIVITY IN THE PRIME MARKETS
We have seen a 127% increase in the number of sales agreed for property above £1 million across the UK in August compared with the same month a year ago. This reflects how pent-up demand has been sustained throughout the summer months.

48%
The proportion of respondents to our August buyer and seller survey who said that a village location had become more attractive due to the experience of lockdown.

INCREASE IN BUYERS FROM LONDON
All of our country offices are reporting an uptick in buyers from London. Of new buyers registering with us to buy a country property, 32% come from London compared with 21% last year.

98%
Throughout August, our sales in the country have achieved 98% of their final asking price on average.

Source: Savills Research, TwentyCi, Savills buyer & seller survey August 2020

OUR SERVICE TO YOU
The right buyer for your property may already live in Elmbridge or the surrounding area. Often, we see buyers move from London in search of great schools, value and green spaces. Wherever they may be coming from, we’ll help them find your property. Thanks to Savills global network of offices, your property is visible across the UK and internationally. Each of our offices is dedicated to its local market and understands its attraction and unique features. And once you’ve sold your property, we’re here to help you move on to the next stage of your journey.

Even if you are not looking to move soon, we are happy to provide a free appraisal of your property.