



youhome

YOUIQ

MAKING THE PROPERTY INDUSTRY MORE TRANSPARENT

INSIDE THIS ISSUE Q3 2015

Sell from 0.8% + VAT

Let from 4% + VAT

P2 Property prices in West Prime Central London (WPCL) have fallen and slide is likely to continue.

P4 Our areas' total spend and number of sales trends.

It is crystal clear that property prices in West Prime Central London (WPCL) have fallen and it is likely that the slide will continue – at least for a little while.

The average price paid for a property, excluding new builds, was £1.885m in 2014, whilst the average paid this year is £1.766m. We have to be careful with averages as the mix of properties sold can, and has, changed as the number of very expensive properties sold has fallen sharply. Yet, we are far enough through the year with sufficient properties sold to start to see clear messages.

We also have to appreciate that the true fall in property prices is probably a little greater than outlined above. This understatement is mainly for technical reasons, as discussed below:

1 It has been popular for property purchases to be wrapped into certain corporate bodies, sometimes for reasons that are becoming increasingly controversial. Details of these property purchases are not included in the regular

land registry information feeds and typically involve the more expensive properties.

2 Beginning in 2012 the government quite sensibly focussed on this technique and reduced its attractiveness; this resulted in fewer properties being bought this way and instead bought in personal names. These properties are now feeding through into land registry information. As the details of more expensive properties are included in averages all things being equal the average would increase. However, in spite of this technical help average prices are falling - and meaningfully. Stamp Tax is now charged at 15% on residential properties costing more than £500,000 bought by certain corporate bodies (or 'non-natural persons') - there are some exceptions see www.gov.uk/government/publications/rates-and-allowances-stamp-

duty-land-tax/stamp-duty-land-tax-rates for details. In addition an annual tax is levied called the Annual Tax on Enveloped Dwellings "ATED". This is based on a sliding scale and can amount to over £200,000 a year - details at www.gov.uk/guidance/annual-tax-on-enveloped-dwellings-the-basics. Given the extent of the government deficit and also the tax and other avoidance motivations arguably behind a number of purchases using certain corporate bodies, it is an easy and relatively uncontroversial target for the Government to increase tax revenue around these types of transactions. As such Stamp Tax and particularly ATED in these instances may well be increased, with ATED being increased substantially.

3 In addition, agents should really separate new build property prices from not new build property prices as the new build masks the trends. If a tap is gold plated it costs more, but the price of taps has not increased - an extreme example but it illustrates the point.

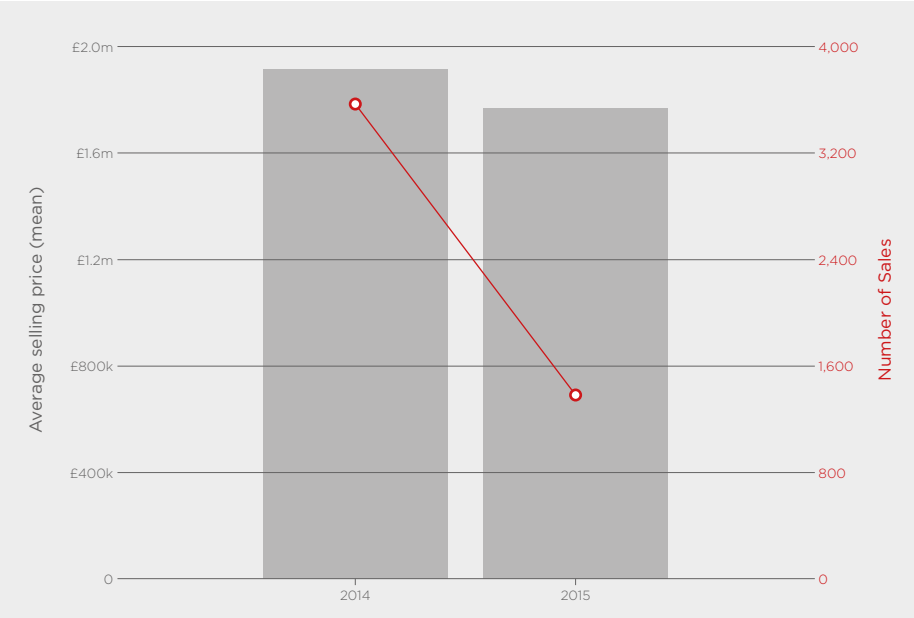
So far this year the average prices for property in WPCL, excluding new build, has fallen by 6 %. Fig 1. demonstrates this.

The number of sales remains at very low levels and there are no short term reasons that give upward support to property prices.

We are seeing steady demand so there is no need to panic, but I do think the slide in sold prices will continue and perhaps when we review the data in 2016, history will then show average prices achieved in West Prime Central London, excluding new build, in 2015 possibly 6% to 8% below the average prices achieved in 2014.

It is a good time to reflect that listing at the highest price and potentially chasing the market down does not result in a vendor making the most money when selling a property. What achieves the best price is understanding the market and finding the best buyer. This is something that we have great experience in and take great pride in delivering.

Fig 1 (Below) YOUhome and Land Registry Data by year, for all YOUhome areas.



Our Areas:	Chelsea Earl's Court Gloucester Road Golborne Hillgate Village	Holland Park Hyde Park Estate Kensington Knightsbridge Ladbroke	North Kensington Notting Dale Paddington Paddington Central Pembroke	Pimlico Portobello Queen's Gate South Kensington The Boltons	Westbourne Grove Westbourne Park Westbourne
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Cadogan Gardens, Knightsbridge, SW3
£4,400,000

“ We created healthy competitive tension when listing this magnificent property. Our client, a seasoned property professional, was delighted with the result and also saved over £50,000 in fees. ”



Jerry Epton, MRICS
Head of Sales



Maida Avenue, Little Venice, W2
£5,200,000



Woodsford Square, Holland Park, W14
£3,500,000



St Mary Abbots, Holland Park, W14
£1,950,000

Successfully sell your property from **0.8% + VAT**

“ If you’re looking for an estate agent I can highly recommend these guys. Great, friendly and professional service. A real pleasure to do business with - hopefully people like this will shake the industry up for the better. ” - Mr. Jeremy Hartley

Our map of west prime central London market performance provides a snapshot analysis of market conditions.

The figures found within each table represent the percentage increase or decrease in activity in Q2 2015 versus the listed timeframe.

Ladbroke			
Q2 2015	Q2 2015	Total Spend	
v	v		
Q1 2015	Q2 2014		
-22%	-38%		
-17%	-31%	Number of Sales	

South Kensington			
Q2 2015	Q2 2015	Total Spend	
v	v		
Q1 2015	Q2 2014		
-35%	-50%		
-33%	-40%	Number of Sales	

Chelsea			
Q2 2015	Q2 2015	Total Spend	
v	v		
Q1 2015	Q2 2014		
-12%	-37%		
+13%	-23%	Number of Sales	

It is now more important than ever to work with an agent you can trust, who will list your property at the best price possible to attract the best buyers and achieve the best result.

Keep up to date with the latest property prices and £ per sq ft information with YOUeye; your property research tool:

[YOUeye.co.uk](#)

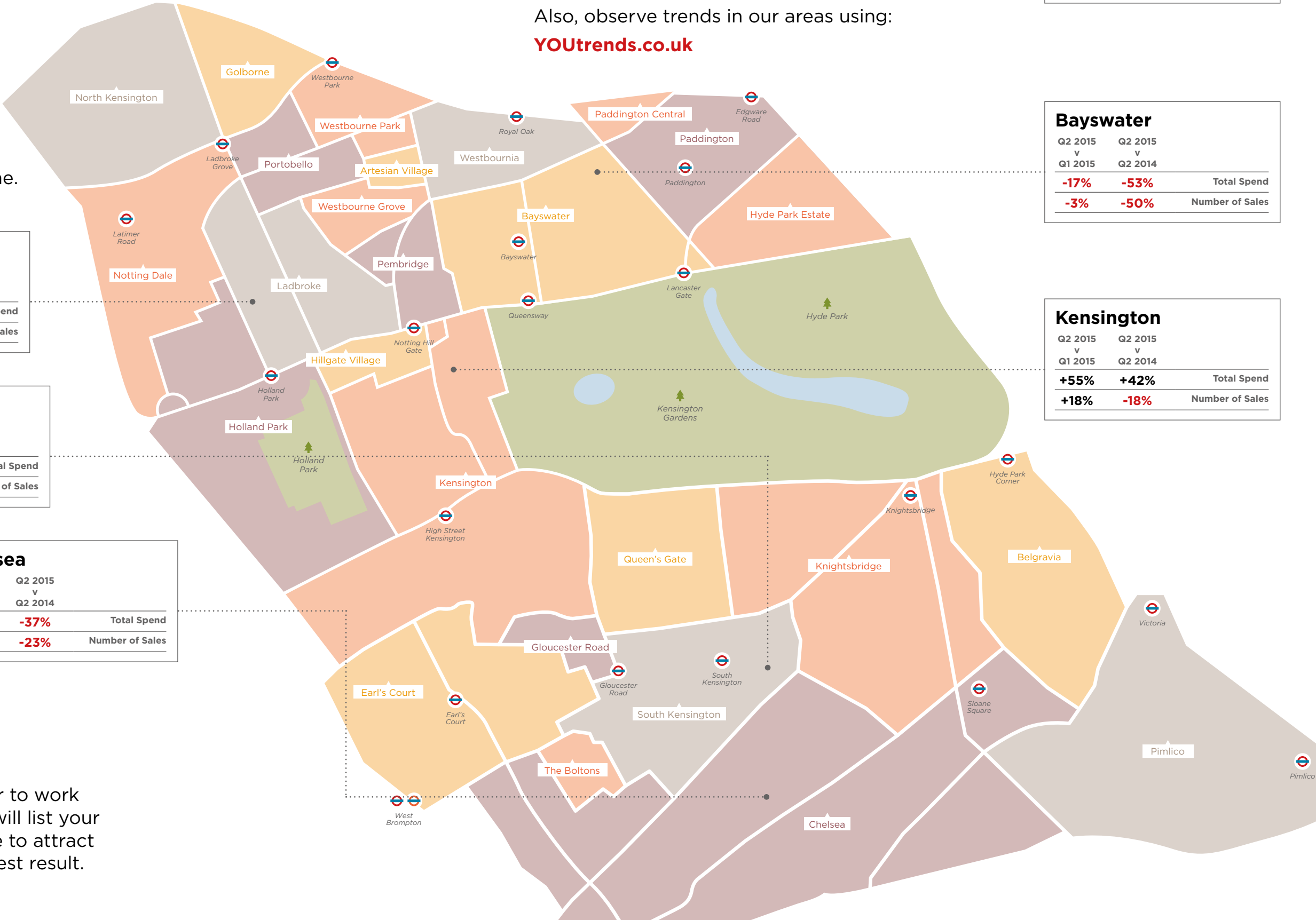
Also, observe trends in our areas using:

[YOUtrends.co.uk](#)

All YOUhome Areas			
Q2 2015	Q2 2015	Total Spend	
v	v		
Q1 2015	Q2 2014		
-10%	-39%		
-7%	-35%	Number of Sales	

Bayswater			
Q2 2015	Q2 2015	Total Spend	
v	v		
Q1 2015	Q2 2014		
-17%	-53%		
-3%	-50%	Number of Sales	

Kensington			
Q2 2015	Q2 2015	Total Spend	
v	v		
Q1 2015	Q2 2014		
+55%	+42%		
+18%	-18%	Number of Sales	



Listing your property at the highest price imaginable doesn't make you the most money....understanding the market and selling to the best buyer does.

Our team are highly experienced, have sold and let 1,000s of properties and our unique technology and database gives us a compelling market understanding edge.

We are open and transparent and with our clear seamless communication deliver outstanding service and results.

If you are considering selling or letting your property in west prime central London contact YOUhome today.

Sales:

020 7908 9280

salesnhg@youhome.co.uk

Lettings:

020 7908 9290

letsnhg@youhome.co.uk



the mark of
property
professionalism
worldwide



LONDON
RENTAL
STANDARD
SUPPORTED BY
MAYOR OF LONDON



Our Areas:

Artesian Village
Bayswater
Belgravia

Chelsea
Earl's Court
Gloucester Road
Golborne
Hillgate Village

Holland Park
Hyde Park Estate
Kensington
Knightsbridge
Ladbroke

North Kensington
Notting Dale
Paddington
Paddington Central
Pembroke

Pimlico
Portobello
Queen's Gate
South Kensington
The Boltons

Westbourne Grove
Westbourne Park
Westbourne



Warwick Gardens, Kensington, W14

£650 per week

“ After being on the market with another agent for over 9 months, we successfully sourced tenants for this property, and secured a three year tenancy at the full asking price within a few weeks of listing. ”



Will Thacker, MARLA
Lettings Manager



Portland Road, Holland Park, W11

£750 per week



Grenville Road, S.Kensington, SW7

£585 per week



Cornwall Crescent, Notting Hill, W11

£550 per week

Successfully let your property from
4% + VAT + £149 listing fee

“ After registering with YOUhome, I was given personal regular updates with honest opinions and recommendations. The property was let at market price with significant savings to myself as commissions were nearly half of the competition. I look forward to a long relationship with YOUhome. ” - Mr. Martin Zuch

Want to sell or let your home for more? **Be honest.**

We have developed state-of-the-art technology and combined it with experienced and qualified agents so that we can lead market understanding, deliver a great service and get you the best price possible for your property.

Sales:

020 7908 9280

salesnhg@youhome.co.uk

Lettings:

020 7908 9290

letsnhg@youhome.co.uk

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