

# The London Barometer

## November 2015 / Sales

"The sales market is treading water, as it has done for some time. Stock levels are below those recorded this time a year ago, while new applicants are at their highest for the last 12 months.

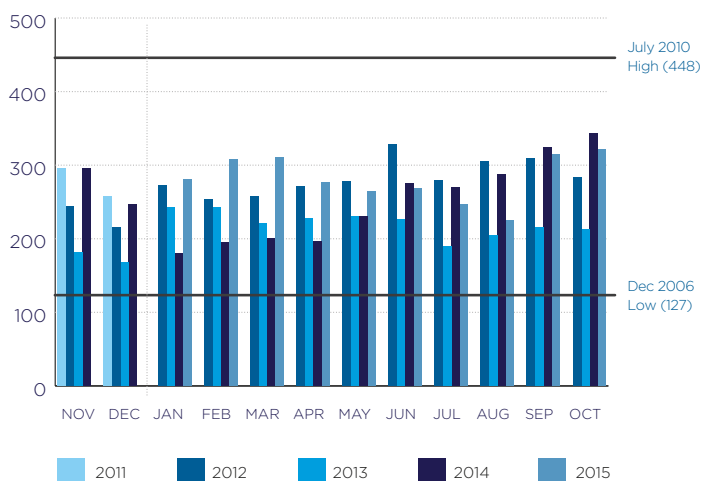
"Valuations are up 20%, although buyer sentiment indicates that a new tranche of stock is unlikely to be released until spring 2016 when the market is finally expected to emerge from its current torpor.

"Sales agreed are soaring when we would expect them to be falling, further signalling an upbeat prognosis for the market returning to health in both value and volume towards the end of Q1 next year.

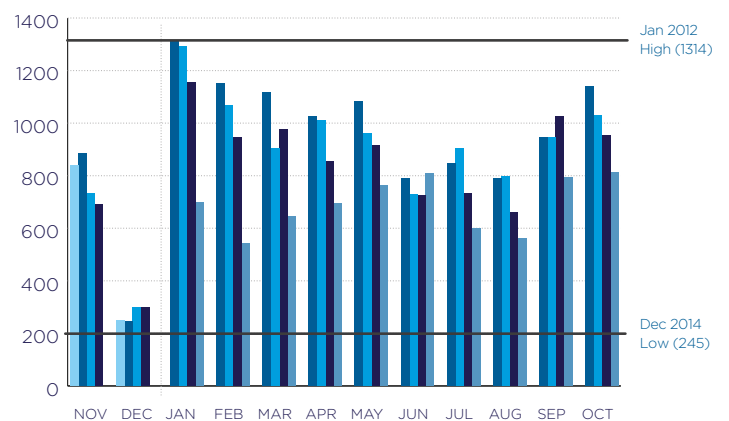
"As we approach the next Autumn Statement, stamp duty receipts are forecast to be half of what they were in the last figures which will not only damage the Treasury's coffers but might well trigger a re-think of the swingeing SDLT reforms implemented almost a year ago."

George Franks, Sales Director

### Supply\*

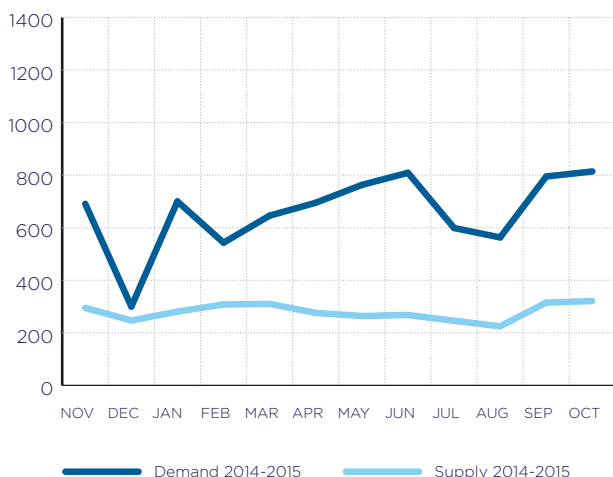


### Demand\*



\* Supply and demand is determined by instructions and new applicants (respectively) within a given month across Douglas & Gordon's network of 14 sales offices in London

### Supply & Demand



### Douglas & Gordon Average London Sales Price Index\*

	Q4 2014	Q1 2015	Q2 2015	Q3 2015
1 bed flat	£537,191	£542,025	£552,703	£551,524
2 bed flat	£835,120	£840,381	£852,314	£852,513
3 bed house	£1,758,722	£1,777,063	£1,800,698	£1,790,194
4 bed house	£2,557,237	£2,557,492	£2,582,555	£2,562,755

\*The D&G Average London Sales Index is based on a periodic re-valuation of each property type from every D&G office across London with the increase or decrease in their values averaged

# The London Barometer

## November 2015 / Lettings

“New business in October was up 30% year on year, and after a shortage in Q4 of 2014, stock levels have now increased by 10%, injecting additional buoyancy into the lettings market.

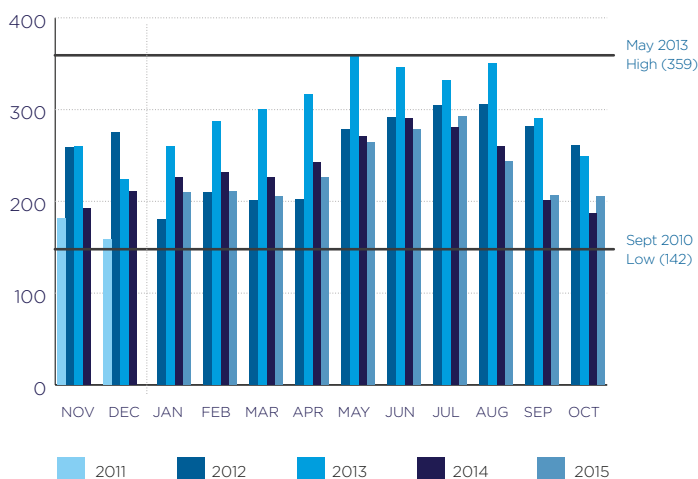
“Seasonal demand traditionally dictates a quieter period for lettings as we approach Christmas. While the market for one and two bedroom flats has been consistently busy this year, demand for family houses weakened after a strong start in spring, but has since picked up – albeit later than normal – in autumn.

“January will bring its inevitable surge in demand, so now is a good time for new tenants to rent a property as landlords currently facing a void over Christmas will be open to offers. Waiting until January will mean fighting increased competition for the best properties.

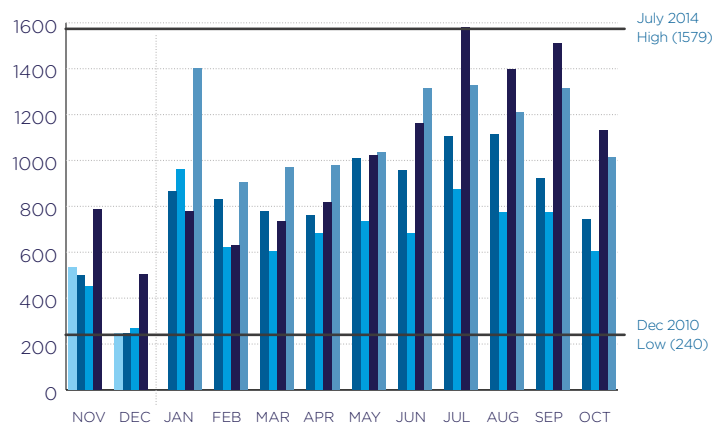
“Due to budget constraints, corporate tenants have been searching outside of the traditionally popular PCL where rents are highest, and erring towards the newly fashionable parts of London. Landlords need to understand that in the current market, properties priced competitively and presented immaculately will let quickly but there is no room for complacency.”

Virginia Skilbeck, Lettings Director

### Supply\*

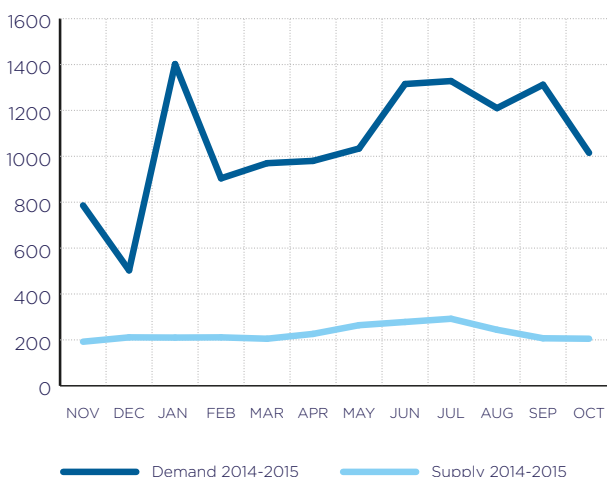


### Demand\*



\* Supply and demand is determined by instructions and new applicants (respectively) within a given month across Douglas & Gordon's network of 12 lettings offices in London

### Supply & Demand



### Douglas & Gordon Average London Rental Price Index\* (per week)

	Q4 2014	Q1 2015	Q2 2015	Q3 2015
1 bed flat	£403	£406	£411	£416
2 bed flat	£538	£544	£552	£557
3 bed house	£840	£843	£859	£862
4 bed house	£1,433	£1,443	£1,469	£1,447

\*The D&G Average London Rental Index is based on a periodic re-valuation of each property type from every D&G office across London with the increase or decrease in their values averaged