

# The London Barometer

## April 2014 / Sales

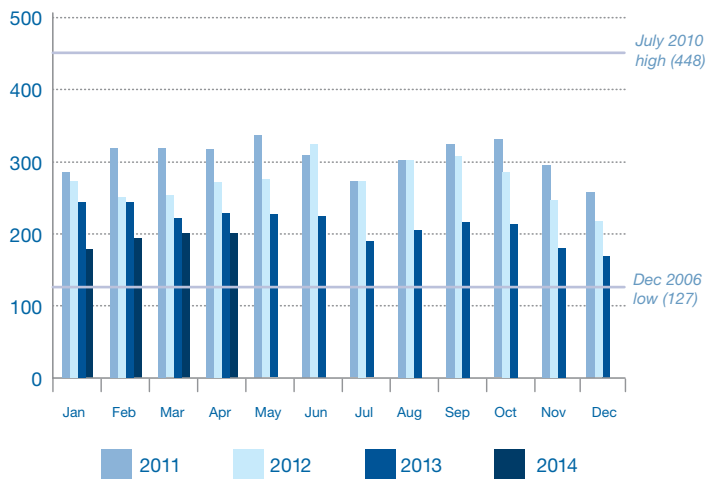
### Market Comment

"The spring market is already as busy as we expected with buyers up around 15% and stock levels increasing slightly more each month. Homeowners seem keen to sell and take advantage of the strong sales market but many are surprised at the speed with which their properties are going under offer. This then presents a problem insofar as these sellers can't find anything to move to in London or the country, which was the cause of 92% of our fall throughs in March.

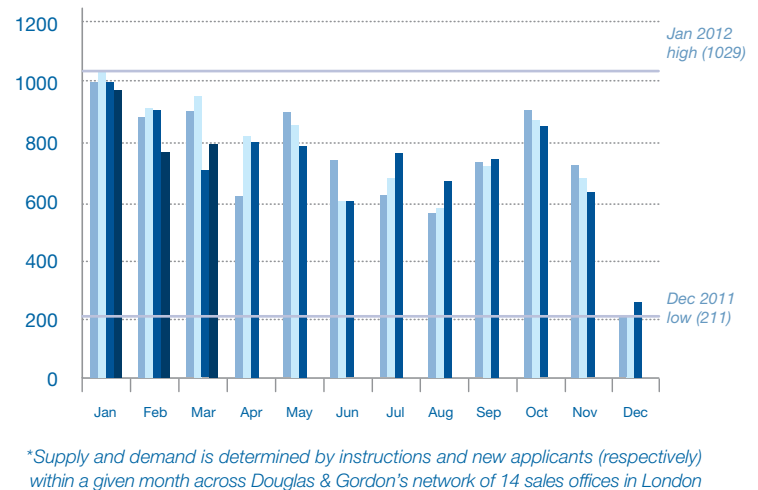
"Panic offering seems to be starting to calm down as buyers are reconsidering values and taking a much more measured approach to the buying process whilst waiting for more stock to come on this spring."

George Franks, Sales Director

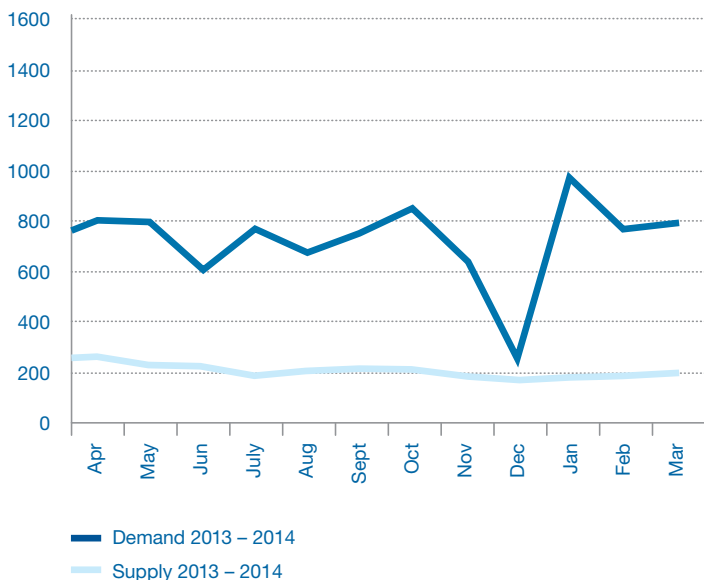
### Supply\*



### Demand\*



### Supply & Demand



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

	Q2 2013	Q3 2013	Q4 2013	Q1 2014
1 bed flat	£455,833	£410,417	£489,583	£531,250
2 bed flat	£699,583	£732,500	£765,833	£819,583
3 bed house	£1,547,500	£1,605,833	£1,645,833	£1,745,417
4 bed house	£2,352,083	£2,429,167	£2,458,333	£2,604,167

\*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

## April 2014 / Lettings

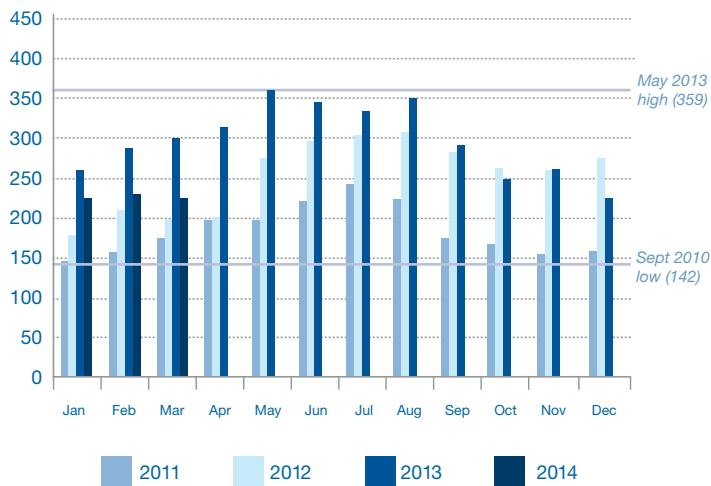
### Market Comment

"The number of new tenants registering increased by 47% compared to March last year, while supply was down by 24%. Corporate tenants relocating to London continue to drive the Prime Central London market with rents rising by an average of 2.1% last quarter, taking the annual rate of increase to 7.3% - the highest rate of growth since 2011. Younger domestic tenants are continuing to be attracted to areas in "Emerging Prime", especially locations such as Putney and Battersea where applicant levels were well into their hundreds this month. Despite high levels of demand, rental values in Emerging Prime increased by 1.9% on average in the last quarter and there has been no growth over the last twelve months. In fact, a small decline of just under 1%. Nevertheless with demand for rental property holding firm, it is likely that rents will rise throughout the rest of the year.

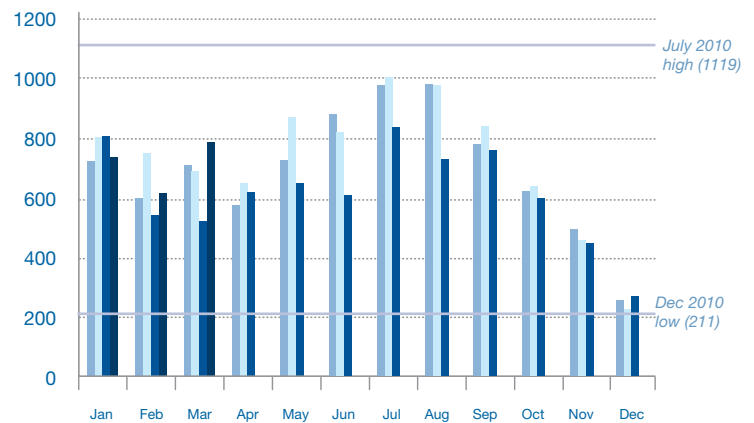
"We also saw strong demand for high value family houses in PCL resulting in multiple bids because of the limited stock. The family house market has suffered as investors have opted for less risky buy to let options. From a rental perspective and an investment point of view, one bedroom flats are simply easier to let."

Virginia Skilbeck, Lettings Director

### Supply\*

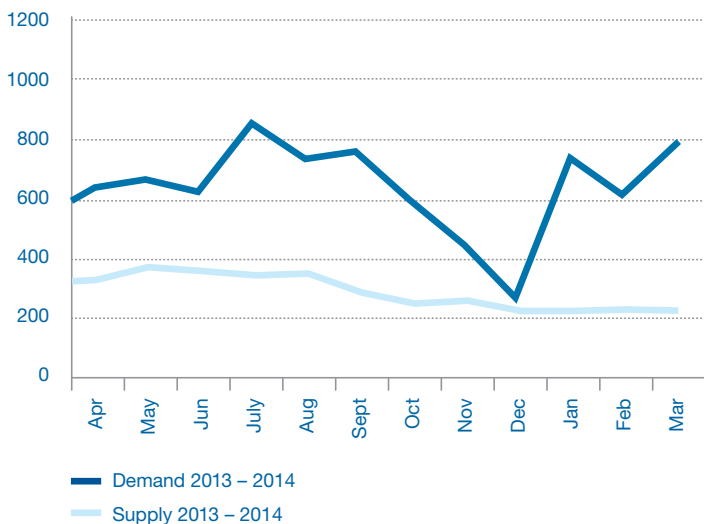


### Demand\*



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

### Supply & Demand



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

	Q2 2013	Q3 2013	Q4 2013	Q1 2014
1 bed flat	£375	£375	£378	£384
2 bed flat	£506	£510	£509	£525
3 bed house	£818	£826	£826	£835
4 bed house	£1,378	£1,392	£1,380	£1,409

\*The D&G Average London Rent 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