

IVY GATE™

Market Update

Call us on 020 3282 7162 or visit ivygate.co.uk

Recently SOLD



Prospect Road, KT6 £869,950



Vaughan Road, KT7 £799,950



Rushett Road, KT7 £540,000



Alexandra Road, KT7 £549,950



Winters Road, KT7 £575,000



Summer Road, KT7 £865,000



Ewell Road, KT6 £725,000



Ewell Road, KT6 £885,000



Portsmouth Road, KT7 £899,950



Queens Road, KT7 £625,000



Alexandra Road, KT7 £650,000



Speer Road, KT7 £525,000

rightmove Zoopla OnTheMarket.com

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Recently LET



Queens Road, KT7 £2,750 PCM



Ashleigh Road, KT7 £2,650 PCM



Vaughan Road, KT7 £2,900 PCM



Weston Park, KT7 £1400 PCM



Rushett Road, KT7 £1,850 PCM



Alexandra Road, KT7 £2,100 PCM



Alexandra Road, KT7 £2,400 PCM



Ewell Road, KT6 £1,650 PCM



Eastmont Road, KT10 £2,750 PCM



Howard Street, KT7 £1,450 PCM



Warwick Road, KT7 £1,400 PCM



Speer Road, KT7 £2,000 PCM

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MARKET UPDATE: 2021

SALES

2020 was quite a year and presented us all with many challenges, challenges none of us have ever faced before.

The UK property market enjoyed a mini boom in the second half of 2020, with average house prices rising by 6% according to Halifax (Lloyds Banking Group). This conclusion mirrored the findings of another high-profile lender (Nationwide) which climbed on record saying that UK house prices climbed 7.5% in 2020, the highest growth rate for more than six years. This news is further supported by our own results. In the second half of 2020 our experienced team of property experts SOLD (inc SOLD stc) over £43m of homes locally.

The stamp duty freeze until March 2021 has undoubtedly propped up this seller's and doubts remain over whether house prices will continue to rise once the government's stamp duty cut ends in April. However, we remain quietly optimistic that Surrey will continue to perform well on the property front with the migration of people out of London set to continue as the government's vaccine roll out starts to take effect.

With more and more of us now working from home, a trend that is likely to continue moving forward, space is now the main driving force behind people's desire to move. This has resulted in a greater number of people looking to move out from central London to the suburbs of Surrey, knowing they can get more space for their money. Good news for any homeowners living in these areas of Surrey!

This is a great opportunity for those living locally that are considering or have been considering moving for a while to press on and get their property on the market, reaping the rewards of this current boom.

Despite the current national restrictions in place, the property market remains open and we have been given the green light by the government to trade (subject to stringent social distancing measures and PPE requirements being in place). Therefore, please do get in contact with us for a free market appraisal, we would love to hear from you.

LETTINGS

Similar to that of the sales market, the lettings market also experienced a mini boom in the second half of 2020. Fuelled by a lack of available stock and again people's desire for more space, we noticed a sizable upturn in rental activity last year. With demand outweighing supply, this had a positive impact on rental prices being achieved and, in many cases, resulted in multiple offers. Landlords had the luxury at times of really being able to cherry pick their tenants!

The current pandemic has clearly had a negative impact on people's finances and of course many landlords were worried at the time about tenants being able to fulfil their financial obligations. We have been able to work with many of our clients who were facing difficulty and agree a rent payment plan that worked for both landlord and tenant and we are pleased to report that the majority of our clients have not been financially disadvantaged. As an independent agent who cares as much for its tenants as it does our landlords, we believe this close working relationship with both has allowed us to navigate through what could have been a very difficult time for some of our clients.

We believe that the rental market will continue in 2021 as strongly as it was in the second half of 2020 and expect rents to keep moving forward in an upward trajectory.

As a small independent business owned and run by local people, we would like to thank everyone for the support we received in 2020. In addition, we would like to take this opportunity to remind you how much our local businesses need our continued trade over the coming months. It would be truly awful to lose any of the shops, bars, restaurants etc which make our villages and towns our homes.

If we can be of any assistance, please do let us know.

T: 020 3282 7162
E: hello@ivygate.co.uk



Matt Martin
Managing Director

"It has never been more important to choose an experienced local estate agent to sell or let your home.

We remain proud of the fact that the majority of our new lettings business currently comes from personal recommendations.

If you are thinking of letting or selling your home, please do get in touch. We look forward to hearing from you"

MATT MARTIN
Managing Director
Ivy Gate Property Group

Professionally Qualified

We are members of the UK's most recognised professional bodies ensuring the highest possible standards. As longstanding members of the NAEA (The National Association of Estate Agents) and 'The Property Ombudsman' for sales and lettings, and follow their strict guidelines and code of practice. We are also members of ARLA (The Association of Residential Letting Agents) We are fully compliant with best practice for landlords and tenants. Both of these independent bodies are now collectively known as 'propertymark'.

arla naea
propertymark