

The Cooper Adams Monthly Residential Housing Market Report

BN16 Market Review March/April 2012

Our sales, viewings & enquiries up over 150% on this time last year

- ◆ BN16 asking prices dropped 5% but nationally up 3% in a month
- ◆ Locally - sales, viewings & enquiries fell slightly since last month
- ◆ 8% more properties on market since last month

Headlines	April 2012	March 2012
BN16 1 bed average price	£115,439	£132,484
BN16 2 bed average price	£215,771	£222,451
BN16 3 bed average price	£291,316	£287,356
BN16 4 bed average price	£508,500	£463,424
BN16 5+ bed average price	£924,640	£984,875
BN16 Average Price	£326,890	£342,620
BN16 monthly price change	-5.0%	-2%
National average price	£243,737	£236,939
National monthly price change	+2.9%	+1.6%
National annual price change	+3.4%	+2.2%
Our New Buyers registered monthly change	-15%	+34%
Our New Buyers registered annual change	+168%	+53%
Our viewings monthly change	-7%	+17%
Our viewings annual change	+158%	+26%
BN16 Number on market	355	329
BN16 Number on market monthly change	+8%	-1%
Our sale agrees monthly change	-33%	+125%
Our sale agrees annual change	+200%	+50%

Data is collected via Cooper Adams Estate Agents for viewings, new buyers & sales and for BN16 Data and Pricing via Rightmove.co.uk

Overview

Over the past month, activity has remained strong. Figures are slightly down on last month, with families taking advantage of the long Easter break, but the same time last year was a totally different story. We've experienced a significant increase by some 150% on sales, viewings and enquires compared to the same period in 2011.

This has been helped by the positive news that the number of properties for sale in BN16 increased by 8% in April. Over the last few months, many sellers who had secured a sale, thanks to the increase in buyers, were frustrated in having to wait for fresh properties to hit the market. This should help alleviate that.

With continued demand in the letting market, it's not so easy to secure a short-term alternative. Add to that the stress and cost of

doing two moves if you let a home while you wait to buy, it's great news that more properties are coming up for sale.

Nationally, asking prices have increased by 3% reflecting the overall shortage of property available to buy. Although, on a local level, asking prices are remaining competitive with another drop of 5% on last month. It's a strong reminder that times are still difficult with a volatile economy. So, while there's definitely a growing demand to buy, it's important to price your property competitively.

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Call **01903 770055** for further information about selling your home or to find out how much your property is worth.

Cooper Adams, the local property expert, has extensive experience in selling a wide range of properties from apartments to bungalows and houses in East Preston, Rustington, Angmering, Littlehampton, Ferring and the surrounding areas. With over 40 years' experience in local estate agency, Richard Cooper and Shaun Adams are committed to meeting client expectations and take pride in running one of the most client-focused estate agencies in East Preston and the surrounding areas.