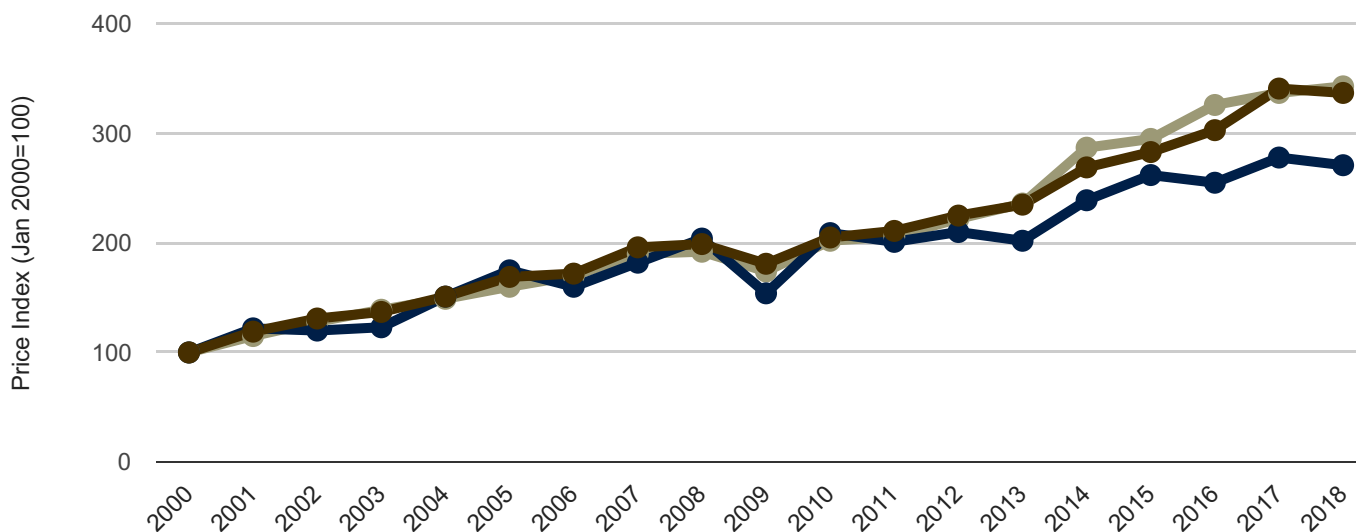


Is New Malden on the cusp of another house price boom?



The last house price boom really was something. It created property millionaires, TV celebrities, accidental landlords, an explosion of PropTech companies and one or two red-faces in its aftermath. In 2007, it's hottest year, the price of the average UK home rose by £15,900. New Malden felt the effect as well, by prices rising by 13.9 per cent or £42,000 in that year alone.

We all know things came to a sudden halt in 2008 with the credit crunch, when the availability of mortgage finance evaporated seemingly overnight. Since then the national market has made something of a come back with prices rising more steadily and sales volumes sitting broadly half way between their highest and lowest point in the period 2000 to 2007.

But are we on the verge of another house price boom? First and foremost there is nothing 'wrong' with the housing market. Sure sales volumes have been a bit slow, but quieter periods always precede booms. Mortgage lending remains buoyant, supply remains limited and the election result should inject some positive sentiment into the market.

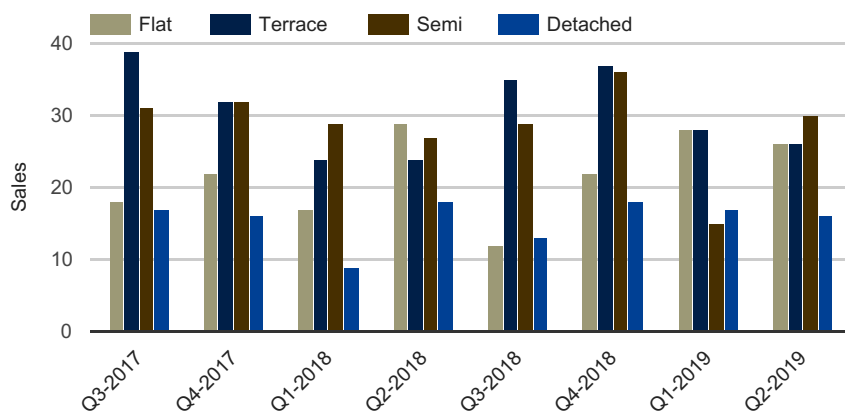
More importantly however, is the growing appeal of New Malden. It seems every month we're seeing more and more people from different areas, backgrounds and lifecycle stages looking for their perfect new home in our wonderful part of the world. If you'd like to know more about buying or selling in our area, please don't hesitate to give us a call.



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Got a question about the local market? Talk to an expert today

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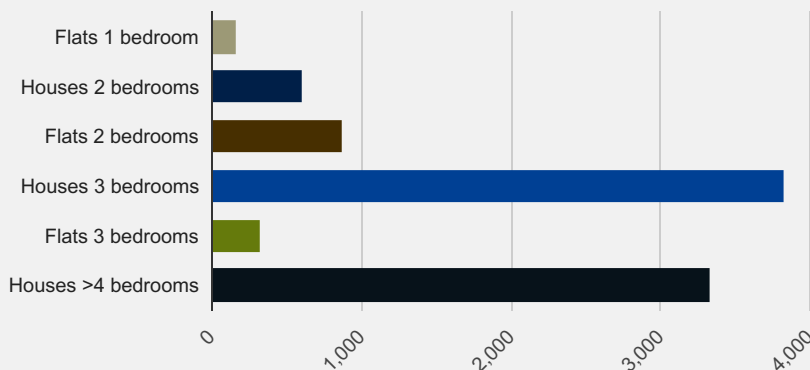
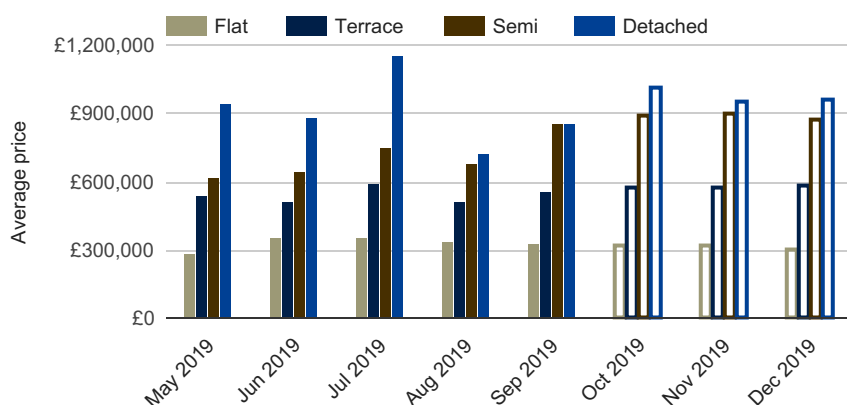


Sales by type in recent quarters

Looking at quarterly sales charts, we can see the volume of properties sold for each type over the last two years. Whilst people are quite understandably most concerned about house prices, particularly the price of their house, property geeks like us actually look more at sales volumes to take the pulse of the market.

Prices over time in the local area

We wanted to take a look at how overall average prices of flats and houses have changed in the last eight months. This is quite a short timeframe so there's a fair bit of volatility from month to month but the story it tells is an interesting one nonetheless.



Most common property types

Property sizes are an essential measure of the supply profile of homes in a housing market. More densely populated areas are dominated by smaller types of home while there reverse is true for less densely populated areas like suburbs and rural areas. This chart shows the number of flats and houses by bed count.

Source: ResiAnalytics, Office for National Statistics & Land Registry © Crown copyright 2018. Dotted lines & outlined columns on charts indicate estimates based on historical trends. For full terms of use, please visit resianalytics.com/docs/terms

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Call us for a free valuation

020 8605 1300

mail@gracemiller.co.uk

84 Coombe Road, New Malden. KT3 4QS

gracemiller.co.uk