

SHOREDITCH INSIGHT

AUTUMN/WINTER 2016

If you're thinking of making the move this autumn, start the journey with us. With over 90 networked offices in the UK and 58 in London alone, Winkworth are ideally placed to help you buy, rent, sell or let your home

MARKET NEWS

2016 has been an unusual year in the property market and one where historically busy periods have been pushed out of kilter by a succession of events, most noticeably the pre Stamp Duty rush and immediate aftermath of Brexit. Indeed the busy Autumn period has come late and while we received a good level of instructions in September (historically our most active period), signs so far indicate it's October that is shaping up to become our busiest month.

The lower end of the market is currently very strong. Properties priced under £800,000 are selling well. We've seen confidence flourish, with high levels of competition amongst buyers and sealed bid situations return.

The upper end of the market continues to feel the effect of changes to stamp duty levels and the appetite for investment here has diminished. Those looking to up-size,

are instead reverting to a "improve, don't move" psychology, finding it financially much more viable to increase the square footage of their current property than move home. An added impact of this has been a lack of houses in the £1.1m - £1.3m price band. It's seen as affordable to many applicants looking to trade up and when we market a house at this level, it is invariably snapped up.

Experts are finding it hard to predict what will happen over the next 12 months but my opinion is one of cautious optimism. The government's abolition of "Help to Buy" at the end of this year reflects the diminishing reliance on the scheme with incredibly low mortgage rates and the more widespread availability of 90-95% mortgages. Our local area with diverse housing and good transport links is perennially popular and while we don't anticipate steep price rises in the short term, it still represents a safe investment option.



LETTINGS NEWS

It's the busy October period and here in the office, we've still got good levels of stock to match those out looking.

We have a number of landlords re-letting their properties this month who are achieving higher figures than they perhaps would have in the face of stiffer competition in August. Prices are stronger than one month ago and, with a higher volume of applicants and less new rentals to the market, properties are achieving higher yields. While this is good news for landlords, the Christmas period looms on the horizon and as such our advice is to remain conscious

of the need to focus on securing a rental before the market quietens down over this time.

New applicant figures from our Shoreditch office are up compared to this time one year ago but we're seeing a much larger proportion of these are choosing to register online. If you do get chance to pop into the office we'd love to see you; it's not only a great opportunity to put a face to a name but also gives us a good opportunity to understand your needs more clearly and have you in mind for any new properties, sometimes before they even hit the internet.

Winkworth

LAND AND NEW HOMES



THE TERRACE, CANNING ROAD, LONDON, N1
FROM £1,275,000 - £1,900,000

A selection of luxury townhouses with fully bespoke interiors located on a highly desirable tree lined street in Highbury.



BRIDPORT PLACE, LONDON, N1
FROM 1,795,000 - £1,990,000
Set directly opposite Shoreditch Park, these unique townhouses showcase open plan living space bathed in natural light.



KINGWOOD GARDENS, LONDON, E1
£825,000
An impressive one bedroom apartment located within the sought after Goodman's Fields development.



CLIPPER WHARF, LONDON, E1W
£714,950
A Manhattan style apartment built by Berkeley St George with private 158 sq ft balcony and private residents club.

GET IN TOUCH

Whether you're selling, buying, renting, letting, or simply looking for some advice, our friendly, expert team are dedicated to helping you find what you're looking for.

020 7749 7650

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A UNIQUE PERSPECTIVE ON BUYING, SELLING AND RENTING HOMES



Albany Court, London, E1
£475,000



Buxton Street, London, E1
£800,000



Plumbers Row, London, E1
£635,000



Alie Street, London, E1
£999,995



Kerbela Street, London, E2
£585,000



Avantgarde Place, London, E1
£900,000



Wilmot Street, London, E2
£560 per week



Bethnal Green Road, London, E2
£875 per week



Hackney Road, London, E2
£850 per week

MEET THE TEAM...



Ian Fraser
Director



Hamish Allan
Associate Director



Rory Willmott
Sales Manager



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Clair Aina
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