

# insight

## Winter 2018 Bulletin

**FARMER & DYER**  
RESIDENTIAL SALES & LETTINGS

t: 0118 946 1800

e: [info@farmeranddyer.com](mailto:info@farmeranddyer.com)

w: [farmeranddyer.com](http://farmeranddyer.com)



## Ranked No.1

We were delighted to be awarded the double accolade by Rightmove, ranking us as the top selling agent and top listing estate agent in the RG4/Caversham area for 2017.

Damian Farmer commented 'in this highly competitive arena that we work in it is great to be recognised for our hard work and efforts. This gives us a great platform to push ahead for the New Year and beyond'.

Out of the seven estate agents operating in Caversham, Farmer & Dyer scored the top spot with 21% of the market share for sales agreed and equally, a 21% market share for new listings. In comparison, Farmer & Dyer had the second lowest figures for reducing prices for their property portfolio. Interestingly, one local estate agent reduced 46% of their yearly stock which was almost 50% more price reductions than Farmer & Dyer.

Tom Dyer enthused 'this really does show the strength of our sales team and the ability to succeed and adapt through changing market conditions. I am very proud of this achievement. When the figures come from Rightmove we know that they haven't been filtered or doctored'.

Data was collated independently from Rightmove between Jan 1st 2017 to December 31st 2017.

## All Planned Out

Whilst the property market has shown some form of productivity, land developers are certainly showing no signs of negativity and we are continuously contacted by many developers looking for more building land. In the Caversham area, and its environs, there are many planning applications potentially on the cusp of being granted and here are a few of the more pertinent applications that are due to be submitted or are currently in the planning system.

1. Caversham Park – the manor house and its northern gardens, owned by the BBC, are currently marked as 'under offer'. They are aiming to develop the site to create approx. 145 properties on the western perimeter.
2. Land to the north of the Water Tower in Emmer Green – Gladman Developments are appealing their contentious planning application for 245 homes on the county boundary and the hearing is due to be heard in May with South Oxon District Council.
3. Cox & Wyman have recently submitted an application for 96 dwellings to replace their existing commercial unit in Cardiff Road.
4. Land to the rear of 199 – 207 Henley Road – there is currently an appeal lodged with RBC regarding an application for 60 houses and flats.
5. Planning has been refused in December for four detached homes on the extension of Montfort Gate off the Henley Road.
6. 765 homes including 5 commercial units have been granted the site currently occupied by Homebase and Toy R Us along Kenavon Drive, by The Forbury. The site will be, in part, up to eleven storeys in height.
7. The long awaited redevelopment of St Martins Precinct has begun to materialise with the initial stages beginning in 2017. Build work has still yet to commence on the approved planning for a further 40 flats.

## Calling all investors

F&D have been instructed by two separate clients to market these two properties in the local area, both offering excellent long term investment opportunities and parking. The property on Gosbrook Road has the option to re-configure the existing layout for room lets and the Caversham Road property is currently designated as an 8 bedroom guest house.



## Market predictions for 2018

Predicting trends in house prices is tough at the best of times and currently, it is anybody's guess what the ramifications might be for the economy post Brexit and, ultimately house prices. But it is certainly not all doom and gloom and we expect the property market to replicate last year with early growth in the first quarter and a gradual decline over the remaining months showing an overall growth at best of 1 – 2%.

Experts are making slightly different forecasts for the year ahead for what we can expect to see in 2018.

Estate agent Jackson-Stops believes that prices will remain flat in 2018 with higher value homes continuing to feel the strain of stamp duty.

Price Waterhouse Cooper are rather more bullish, believing that average UK house prices will rise by four per cent a year until 2025.

Strutt & Parker predicts that, in the UK as a whole, there will be house price growth of 2.5 per cent in 2018, but that in London, prices will remain flat.

The Halifax's latest 'house price optimism index' – a very rough guide to what people are expecting to happen to house prices – fell by 14 per cent between April and October 2017, with one in five of those surveyed expecting house prices to fall in the next twelve months.

Savills are predicting that house prices in the UK will rise by one per cent in 2018. They believe uncertainty over what Brexit means for the UK economy and how it will impact on household finances will increasingly act as a drag on house prices. Knight Frank is also predicting that house prices in the UK will grow by 1% in the course of the year and at the other end of the scale, business consultancy Morgan Stanley is predicting a 1.6 per cent drop in values next year.

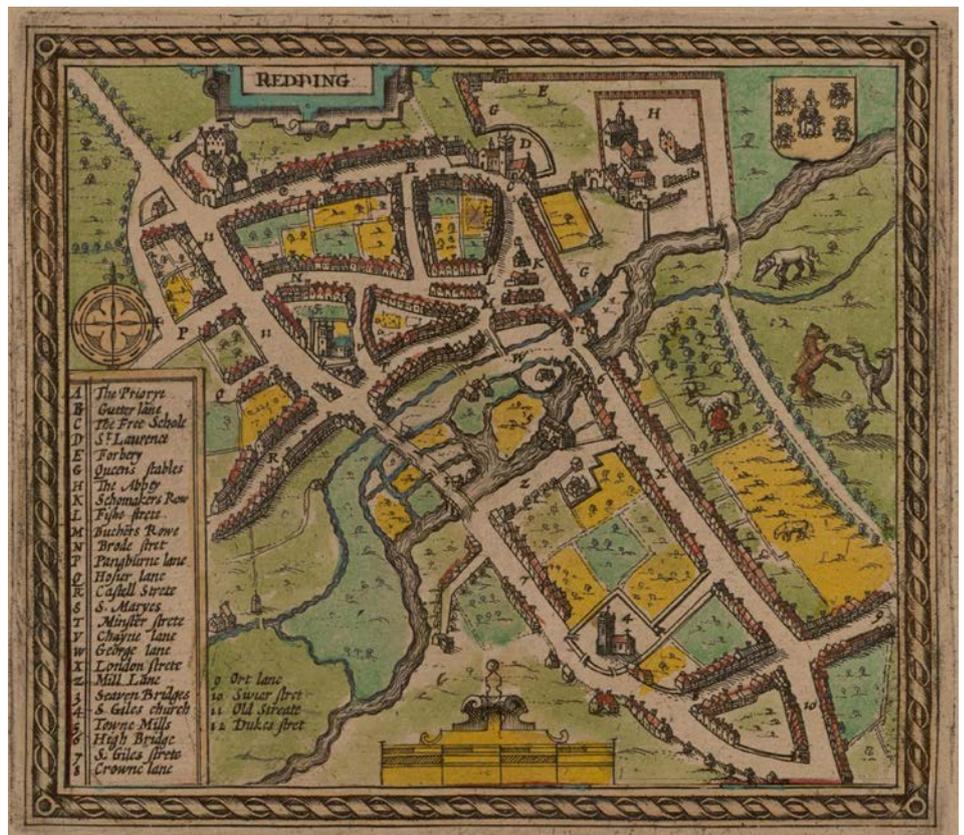
Nationwide reported that the housing market performance will be determined in large part by developments in the wider economy. Brexit developments will remain important, though these remain hard to foresee and they expect the UK economy to grow at modest pace, with annual growth of 1% to 1.5% in 2018 and 2019.

The majority of experts are expecting prices across the UK to rise but only by very modest amounts. Only time will tell if experts are being unduly cautious or if house price growth will surprise us all.



## What's in a name?

During the 1990's land was assembled by various developers along the long back gardens of Wolsey Road in Caversham that eventually progressed initially from granted planning for 6 semi detached houses to 54 retirement flats set over three storeys. Whilst development names tend to be often prettified or whimsical, the development now known as Crayshay Court was in fact a typo that went unnoticed when it was submitted to the council. Instead it was supposed to be Crawshay Court in honour of William Crawshay, iron magnate and former owner of Caversham Park in the mid 1850's.



## John Speed's Redding

John Speed, an English cartographer and historian, made this fascinating map in 1610 and it is the first known map of Reading. It shows a town which was probably the same size and shape as it had been in the 14th century. Little changed throughout the 18th century until the early 19th century when houses began to spread westwards, along the Oxford Road and then to the East, after the King's Road had been built. The abbey ruins can be clearly seen in the top-right corner of Speed's map. Market Place, previously sited near to St Mary's church, had been moved to just outside the gates of the abbey when it was founded in the twelfth century.

Source [www.huntleyandpalmers.org.uk](http://www.huntleyandpalmers.org.uk)

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