

WEST LONDON PROPERTY NEWS



Horton and Garton Estate Agents

As 2021 draws to a close and we reflect on the months that have passed, it is clear that several local market trends are set to remain in the coming months. In our Winter edition of the West London Property News, our local experts share their insight and predictions for the year ahead.

Sales

The West London sales market has experienced an incredibly busy 12 months with certain trends and themes set to stay.

Sellers leaving the area continue to cite moving to the country or moving abroad for their reasons for leaving our beloved neighbourhood, and the strongest theme seen amongst buyers is upsizing to a larger property. Many buyers now considering Hammersmith and the surrounding postcode areas as places to live are moving here from central London, recognising that they can buy bigger properties and not have to compromise on the quality of life on offer. Outside space together with more square footage internally are top priorities for house hunters, the previously redundant box room is now a requirement for many who work from home for some or all the week. With excellent transport connections to central London, it is unsurprising that the area of London we cover is so popular with those moving out of Zone 1.

Families considering their future home plans are increasingly drawn to West London due to the excellent schooling on offer, with several schools in the vicinity recently ranked amongst the top 1% in the country. Families have long been drawn to this leafy yet well-connected part of London and this is a trend very much set to continue to be another factor driving buyers to the area throughout 2022.

As we have moved through the final weeks of 2021 the local property market has been unseasonably busy, in the first week of December alone we were invited to conduct market appraisals on 15 properties, a staggering number for what is traditionally a quiet period in the run up to the festive break. Property prices continue to rise, albeit at a steady pace, in recent months well-priced properties are selling within a matter of days. Those looking to move recognise that interest rates remain to be historically low and that securing a mortgage sooner rather than later is likely to be a prudent move.



As we enter 2022 conditions for both buyers and sellers looking to make a move are favourable, with demand for properties unwavering the local market is set to get off to a flying start.

Phil Coombes, Sales Manager

Sales Cont.

The desire for change continues to be prevalent in the West London property market whether sellers are leaving or upsizing, and buyers continue to be drawn to the area for a wealth of reasons. With all these factors in play, the outlook for the first months of 2022 is for an active property market as sellers and buyers execute their plans when we return to the office on the 4th January.

Lettings

It's been widely reported that there is a severe shortage of property available to rent across the UK, and it is particularly evident here in West London that the number of tenants looking for a place to live far outweighs the properties available to rent. Priced correctly, rental properties are letting within just 48 hours of becoming available, barely making it onto property portals before a holding deposit is secured.

Bucking all the traditional trends seen in the lettings market November and December have been some of the busiest months of the year with hundreds of prospective tenants registering their interest. Over half of the properties, Horton and Garton have listed in the past month have received such interest that it's been necessary to conduct competitive sealed bids. Marketing continues to be incredibly important for rental properties and landlords should keep this in mind to ensure they achieve the best possible rental yield for their properties with potential tenants largely only using property portals to find a place to live.

January is historically a vibrant month for the lettings market, with December having been such a hive of activity it is expected that the New Year will be exceptionally busy.

Aggie Tukendorf
Lettings Manager

