

SALES REVIEW

COBB
AMOS

Autumn/Winter 2014

Stephen Saunders, Head of Property at Cobb Amos, oversees the sales operations across each branch. Here he discusses the last half of 2014 and talks about projections for 2015.

What type of property is selling?

Through our network of offices covering Herefordshire, Mid Wales and their bordering counties, it is the detached houses which have been the most popular. It is evident that the lower priced terraced houses and flats came a close second. In part this will be down to the continued growth in the buy-to-let market but also from first time buyers who have felt more confident to step on to the property market.

“We sold a fabulous 9 out of every 10 properties we marketed”

How would you describe the market in 2014?

2014 was a very good year for Cobb Amos. In our first full year of expanded trading we have quickly become one of the most successful selling agents in the county selling nearly 9 out of every 10 properties we marketed and achieving a staggering 97.5% of our asking price.

This proves that accurate market appraisals at the outset, makes it more likely that you will sell quicker and at a higher figure.

What has happened to prices?

Our research shows that in the first half of 2014, prices were rising at an annual rate close to 10%. By the end of the year this has decreased and been pegged back slightly to 7%. This was partly due to the threat of interest rate rises and household incomes not increasing.

“We achieved a staggering 97.5% of our asking prices”

Looking ahead to 2015 what are your projections?

We think 2015 will have its challenges but our hard working and talented team will continue to utilise excellent marketing techniques to achieve the best price from the right buyer in the timescale of our sellers. We are confident that we will become the region's most popular agent of choice.

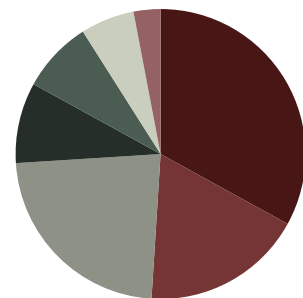


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Market Snapshot

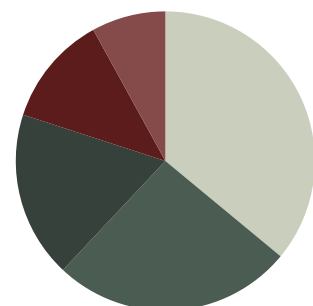
Data shown is for all sales agreed in 2014

Type of Property Sold



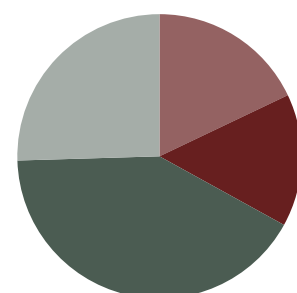
- Detached
- Semi
- Terraced
- Bungalow
- Cottage
- Flats & Apts
- Other

Price Ranges Sold



- £0-150,000
- £151,000-200,000
- £201,000-250,000
- £251,000-350,000
- £351,000+

Types of Buyers



- FTB
- Investor
- No Chain
- Chain

LETTINGS REVIEW

Autumn/Winter 2014

Jane Lilwall, Lettings Manager, discusses market trends for lettings and offers guidance for landlords plus predictions for 2015.

How would you describe the market trend for 2014?

We are finding that the demand for 2 and 3 bedroom properties has significantly grown and the demand is far outweighing the stock we have available.

We arrange block viewings on our most popular properties highlighting the demand to the potential tenants and ensuring we can select the very best tenant from the numerous applications we receive.

“Demand is far outweighing the stock we have available”

What changes have you noticed in the market trends?

We have seen an increase in demand for City Centre properties which may be due to the new shopping development. It also seems that more people are moving to Hereford for new jobs especially in the 'Old Market' and the Hospital.

We've also noticed that the majority of our Landlords will no longer accept any pets due to a fear of potential damage. Even if a higher deposit is offered Landlords would still rather wait for an applicant with no pets.

One important piece of advice would you give to tenants?

A lot of tenants confuse condensation and mould with damp issues. Good ventilation of a property is the key to prevent this:- you can help by opening windows to let air in, don't push furniture right up against walls and dry clothes outside.

“We find 2 or 3 bedroom properties close to the city centre let the fastest”

What are your predictions for next year?

In 2015, we feel that demand will continue to outstrip supply. This in turn could push prices up slightly but as Herefordshire is still one of the lowest paid areas, prices can't increase significantly. We hope to see a steady increase in the number of rental properties coming to market and the quality of accommodation improving.

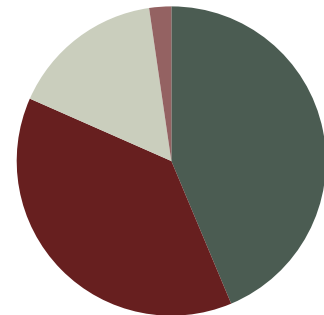


Jane Lilwall
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Market Snapshot

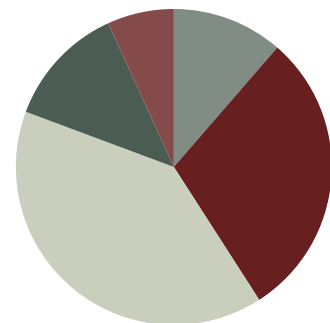
Data shown is for all lets agreed in 2014

Type of Tenant



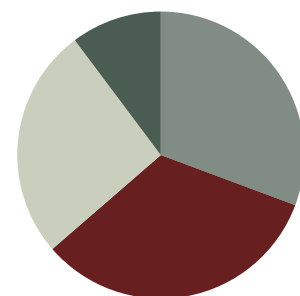
- Single
- Couple
- Family
- Sharers

Rental Price



- Below £400
- £400-500
- £500-700
- £700-900
- £900+

Number of Bedrooms



- 1 Bedroom
- 2 Bedrooms
- 3 Bedrooms
- 4 Bedrooms