

# Market review

Boston

## NATIONAL MARKET



3.0%

UK house price growth, year to May 2018

Source: ONS

96,340

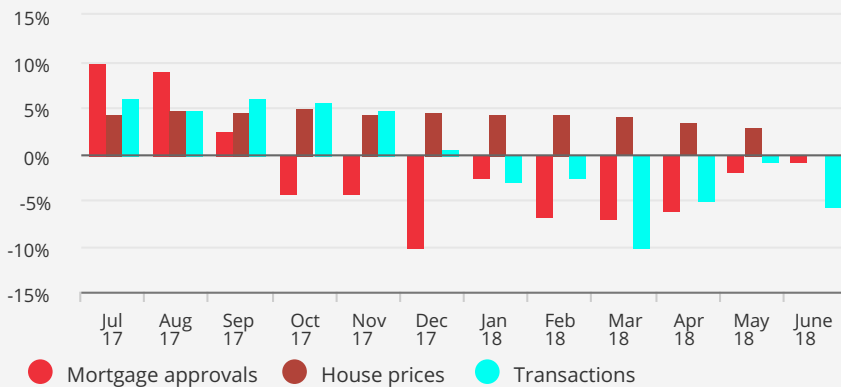
Transactions in June, down -5.7% on a year ago

Source: HMRC

09 AUGUST 2018

We bring you the latest trends in the UK's housing market, with a detailed focus on Boston.

## National housing market trends



## House prices

The latest figures released by both the Halifax and Nationwide indicate that house prices rose in the year to July compared to June. However, both anticipate that there will be little change in the market over the coming months.

## Economy

Interest rates have been raised 0.75%, just the second increase in over a decade and a unanimous decision by the Monetary Policy Committee. Meanwhile, the Bank of England has raised its forecast for GDP growth over the year to 1.5% from 1.4%.

## Transactions

Sales volumes in the first half of 2018 were 4.5% lower than the same period in 2017. Provisional estimates from the HMRC indicate that there were 96,340 residential transactions in June, down 5.7% on a year ago.

## Demand

The number of mortgage approvals for new home purchases picked up in June to be largely the same level they were a year earlier. The total amount of gross lending, at £21.7 billion, was 4.2% higher than in June 2017 according to the Bank of England.

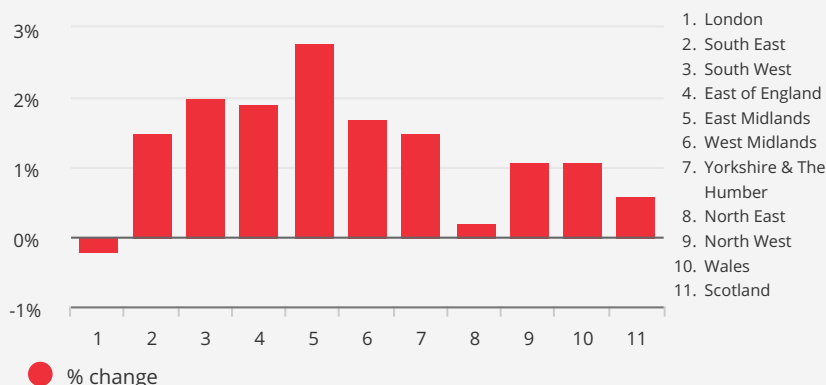
## Investment

Fewer properties are being listed to rent which is diminishing available supply across all parts of the country according to the RICS. With demand for rental properties remaining resilient, rents are expected to increase with agents forecasting a 15% rise over the next five years.

## Average property values over last 12 months

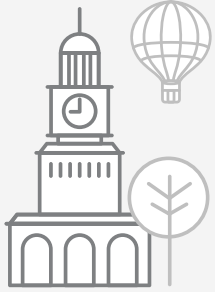
	DETACHED	SEMI-DETACHED	TERRACED	FLAT/APARTMENT
BOSTON	£202,621	£133,813	£110,417	£89,028
EAST MIDLANDS	£270,870	£165,402	£136,746	£114,628
ENGLAND & WALES	£343,370	£211,022	£177,524	£214,047

## Annual change in private rents to June 2018 by region



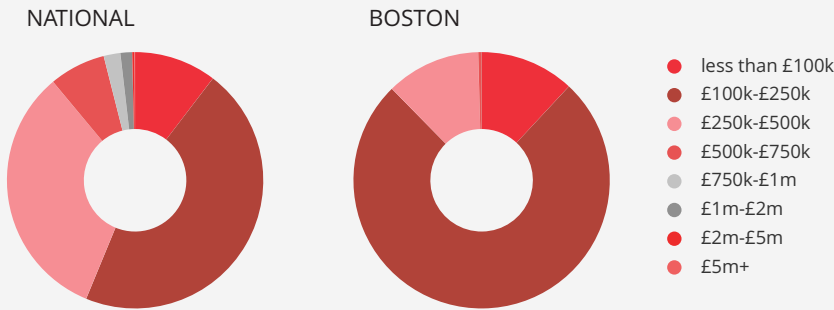
Source: Dataloft, Land Registry, Bank of England and ONS

LOCAL MARKET ROUND UP

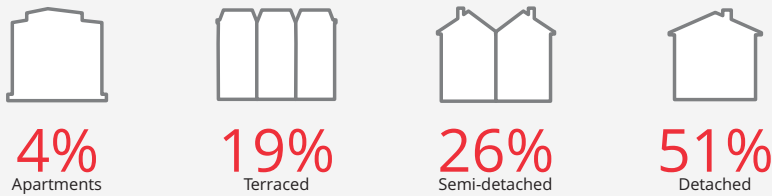


Over the last 12 full months there have been **1,295 sales** in Boston. This is a **-1%** change on the previous 12 month period. The average sales price was **£156,574**.

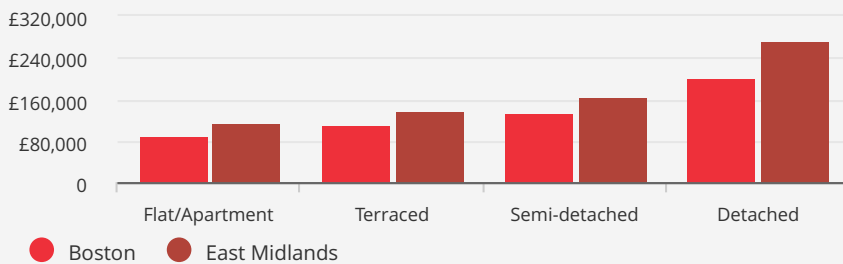
Transactions by price band over the last 12 months



Percentage of sales by property type over last 12 months



Average prices over last 12 months



Source: DataLoft, Land Registry

CONTACT

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THE LAST 3 MONTHS, TOP 3 TRANSACTIONS



**£470,000**

CHAPEL LANE  
PE22

**£460,000**

HIGH STREET  
PE20

**£435,000**

HERON WAY  
PE21

HOUSE PRICE GROWTH OVER 1 YEAR AND 5 YEARS



**+6%**



**+25%**

STREET WITH MOST TRANSACTIONS IN LAST 3 MONTHS

**MAIN ROAD, PE22**

Contact us 24/7  
 or book you free property valuation online instantly at:  
[www.pygott-crone.com/valuation](http://www.pygott-crone.com/valuation)