

“Oh purleese!”, we hear you cry, “Not another agent talking up the market and insulting my intelligence with one-directional nonsense?” We sincerely hope not. In fact, we believe in objectivity at all costs (including to ourselves). These updates will also be available on our blogsite at [www.ashdownproperty.com/blog](http://www.ashdownproperty.com/blog) where you can comment or share your views on the market or moving process. Alternatively, email us at [enquiries@ashdownproperty.com](mailto:enquiries@ashdownproperty.com) to be put on our research distribution list. We’d love to hear from you in any event, so tell us what you find useful and anything specific you’d like us to cover.

### Asking prices

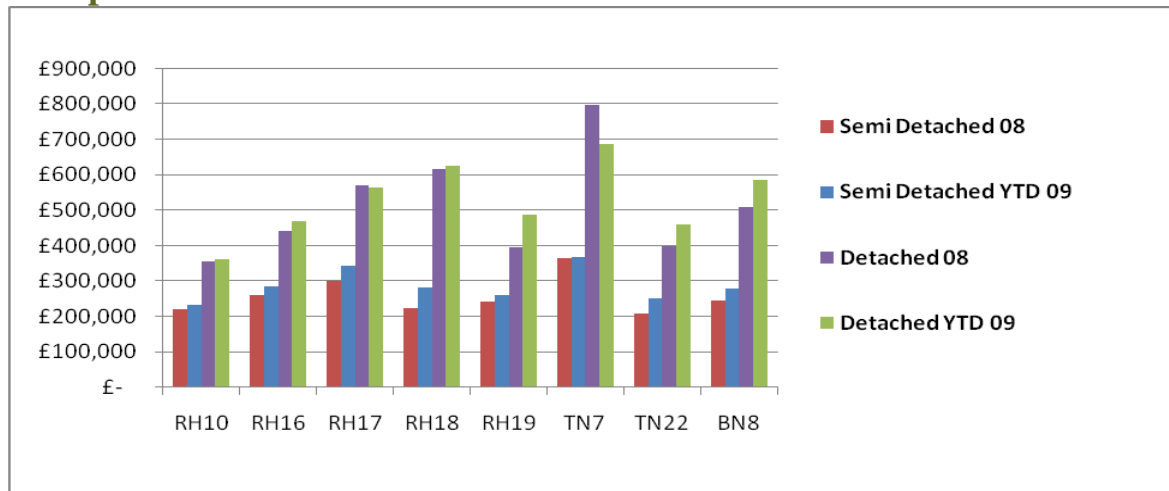
Postcode	# properties listed Nov 09 (3m ch.)	Ave. asking price Nov 09 (3m ch.)
RH10	537 (+4%)	£331,206 (+1.2%)
RH16	566 (+5%)	£291,603 (-2.1%)
RH17	294 (+1%)	£550,809 (+5.2%)
RH18	124 (+23%)	£485,116 (-8.9%)
RH19	659 (+9%)	£397,474 (-5.4%)
TN7	79 (+18%)	£623,521 (+4.2%)
TN22	537 (-3%)	£442,379 (+0.7%)
BN8	319 (+2%)	£468,000 (+2.4%)

### Ave. Time on market (days)

Nov 09	Last 3m	% ch.
216	199	+8%
202	193	+4%
238	217	+9%
325	393	-3%
292	265	+9%
305	290	+5%
257	221	+14%
239	201	+16%

(Source: Prime Location, Findaproerty)

### Sold prices



(Source: HM Land Registry)

### Comment

1. Despite pundits pointing towards a recovery, locally we see a 2-speed market opening up: asking prices are firmer in predominantly rural areas (RH17, TN7, BN8) whereas postcodes taking in towns including Lindfield/Haywards Heath, Uckfield, East Grinstead and Forest Row appear to show more pressure on sellers to adjust prices downwards to sell. Be realistic in your expectations and price sensibly – buyers still find it easy to walk away and even if they don’t, the mortgage valuation may not accord with your view preventing a sale proceeding at an overly inflated-price.
2. Average time properties are listed on the internet portals are a good proxy for time it takes to sell, which has increased by around a fifth across the board since the summer.
3. We calculate using Land Registry data on sold prices that semis across all postcodes have risen by about 12% over the past year and detached houses by about 6%. We have clearly fared better than the 15-20% peak-trough correction nationally, in fact sold prices for detached houses in RH17 and TN7 are actually higher now than at the peak in 2007.
4. The big question is whether Brown, Darling & Co. have pulled off the great escape. The City believes a record public deficit, rising oil prices and lots of money being pumped into the economy heightens the likelihood of rate rises in the medium term. Therefore buyers must ensure they can afford mortgage commitments if repayments rise and not expect rising values to fund other expenditure as it might have in the past. Nonetheless, we would hope people feel reassured that property in this part of Sussex tends to outperform regionally as well as nationally, so the mantra must be: buy a house as a home first, investment second!