

# The experts

# FARLEYS

## Property News for March 2010



### Market Comment

The demand for property in January and February has continued with a lack of stock which has contributed to a growth in values. Demand has outstripped supply as there are few other safe places for investors to place their cash, that offer the potential for returns or growth.

Patricia Farley

### Sales Update

The first two months of the year has seen a flood of sales agreed at all price ranges. The number of buyers for each property has resulted in many of the sales going to 'Best Bids'. The lack of property on the market, coupled with an ever high level of demand, has created an extremely good environment in which to sell. The number of Domestic, European and International buyers looking to buy before the election has increased dramatically and competition for property has led to multiple offers. We see the market remaining strong leading up to the election with demand being the key driver.

We would very much like to welcome Mark Wyatt to our Sales Department. Mark has over 10 years of experience in the Borough and brings a wealth of property knowledge.

### Lettings Update

The level of enquiries since the start of the New Year has seen a marked increase to this time last year. Tenants are returning to Central London, with more movement in the corporate enquiries and family accommodation.

However, we are recently experiencing a diminishing level of stock, which provides problems trying to house all these new enquiries. If this continues, and we see demand exceeding stock, it will have a knock-on effect of increasing rent levels for the Landlords and shortening the void periods. Both 'positive' attributes to the Landlord, but a balance between the two is where the market needs to sit.

We hope to see a continuing and sustainable rise in the rental prices, so if you are thinking of Letting your property in 2010, please come for a free market appraisal to Farleys and we will be happy to help you.

### PROPERTY OF THE MONTH

Sydney Street, SW3

5 Bedroom House

£4,700,000 stc



### PROPERTIES FOR SALE & LET THIS MONTH



ONSLow SQUARE, SW7  
1 Bedroom Apartment  
£849,500 LEASEHOLD



ASTWOOD MEWS, SW7  
2 Bedroom House  
£2,950,000 FREEHOLD



QUEEN'S GATE TERRACE  
1 Bedroom Apartment  
£2,300,000 LEASEHOLD



RICHMOND MANSIONS, SW5  
3 Bedroom Apartment  
£1,850 per week, Furnished/UnFurn



OVINGTON SQUARE, SW3  
2 Bedroom Apartment  
£625 per week, Furnished



QUEEN'S GATE, SW7  
2 Bedroom Apartment  
£765 per week, Furnished