

NEWSLETTER

MARKET UPDATE

The property market has been turbulent these past few months, and as we ended 2022, there was no doubt the property market was a bit bruised and battered. Resilient as it had been, the mini budget in September combined with the cost of living crisis, political turmoil and the increase in base rates, it all meant last year's market ended with demand and prices heading downward.

There are however, signs that the New Year will bring some optimism!

While prices won't scale the heights of the last two years, that's ok. House price fluctuations are relative if you are selling and buying. Keep in mind also the long-term nature of most property purchases meaning that, whatever happens with prices, this only really matters when you sell and the gain or loss is realised. Whether you are selling or buying, don't fixate on projected house price changes!

Lastly, it is worth reminding ourselves of the housing market's resilience. 2022 threw so much at us all with a 'perfect storm' of political and economic upheaval. It may be a slow recovery but in 2023, we will turn the corner.

Lucy



COMPLETED

TOULOUSE CLOSE, GU15

£515,000

The housing market endured a challenging end to 2022, impacted by the 'mini budget', political turbulence, rising interest rates and cost of living. Naturally, this caused a fall in both demand and prices. Major property portals Zoopla and Rightmove reported 25% fewer enquires to agents in December 2022 versus December 2021.

So, what can we expect from the 12 months ahead?

We expect to see a slight bounce in the early part of the year but, overall, most experts predict a subdued market outlook for the first 4-6 months of the year, with further small price dips possible. But we should feel more optimistic about a more buoyant second half of the year.

Predictions on 2023 house prices vary with some suggesting that over the course of the year, they will remain largely flat, while others suggest a total fall of up to 5-6% could be on the cards.

Wellingtons

LOCAL CAMBERLEY NEWS

First event for Surrey Heath businesses held at Login Lounge on 12 January 2023 courtesy of SHBC & Evolve



MORTGAGE UPDATE



CAMBERLEY NAMED AS UK'S TOP TOWN FOR BUSINESS - RECOGNISED FOR ITS OUTSTANDING ENTREPRENEURIAL SPIRIT!

Wow. What a year 2022 was! Cost of living. Government unease. Ukraine crisis. All of which appeared to impact the mortgage market and the banks' attitude to lending.

We have seen reductions in fixed rates and tracker mortgages, for existing customers looking to conduct a product transfer, as well as for new clients applying for purchases or remortgages. Previously we were seeing some banks with service levels in excess of 2 – 3 weeks. Now we have lenders assessing documents within 1 working day and issuing offers (once underwriting checks conducted & valuation completed) 3 – 5 working days after.

At the start of the year, everyone is keen to organise their finances and set themselves up. The banks are releasing new products to remain competitive and maintain their market share. This makes it an ideal time to begin exploring the options available. This may be buying your first home, looking into buy to let investments or remortgaging your current property.

From my experience a lot of people are worried about rearranging their current mortgage too early in case rates continue to drop. With the majority of banks, if we secure a product and then this improves, we are able to cancel and replace.

All we can do is stay positive and have faith in the house buying process. I know myself and Lucy will be here to help with any problems or queries throughout the journey.

Jamie Stevenson
Independent Mortgage Broker



LOCAL LIFE

OUR FEATURED BUSINESS OF THE MONTH IS...

Camberley Chiropractic Clinic, a local healthcare business in Bagshot which has grown exponentially over the last few years. When you read their client's testimonials, it's easy to see why they are so popular and so well regarded.

Camberley Chiropractic Clinic is the longest established chiropractic clinic in the Camberley area. Their aim is to help patients not only get out of pain, but improve their overall health. They strive to empower patients to fully understand the problems they have in their body and with this knowledge, minimise the risk of future injury, increase sports performance and improve their health.

James Everett, the lead Chiropractor and owner of the business says, the clinic uses some of the latest technology to enhance their diagnostic accuracy and improve patient care. These include a gait scanner to assess foot function issues that might be affecting a low back problem and Class IV Laser Therapy to aid the healing of acute injuries.



SPECIAL OFFER: 10% off Camberley Chiropractic Clinic services quote: "Wellingtons Newsletter"

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If you're in pain and would like a free Chiropractic assessment, James is offering all new patients a free 20 minute assessment. This gives you the chance to meet with one of the Chiropractors, discuss your problem and see if it is something that would respond to treatment.

What's more, James is also giving a 10% discount on their services if you quote "Wellingtons newsletter".

01276 21637



camberleychiropractic.co.uk

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