

# 8.1%

## increase in sales

The third largest city in Wales bucks the national trend.

Source: Land Registry/UK HPI, January – June 2016



## Newport

### £163,365

Average price of a property sold in Newport (May – July 2016)

Source: Land Registry

### 4,730

Residential property transactions in Wales, August 2016, up 6.5% on 2015

Source: HMRC (September 2016)

### £910 million

Value of mortgage lending in Wales (April – June 2016, up 8.3% on 2015)

Source: Council of Mortgage Lenders (September 2016)

### 189

Number of completed private dwellings across Newport, (April – June 2016), the highest quarterly figure for over a decade

Source: Welsh Government (September 2016)

## The market in review

Optimism in the housing market across Wales is on the rise. House prices rose by 4% in the year to July, while historically low interest rates, low inflation, and a robust mortgage market are all positive news for those looking to purchase.

### MARKET INSIGHT



The economy has been more resilient than many anticipated following the EU Referendum vote. The FTSE 100 has rebounded past its pre-Brexit level, while sterling has begun to recover ground. Across Wales in August, the GfK confidence tracker reported an 8-point rise, the highest of any region in the UK, while employment rose again in the three months to July to 73.5%, up 1.2% on April – June. Although there may be challenges ahead, at present the waters remain calm.

Newport

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# Local market area

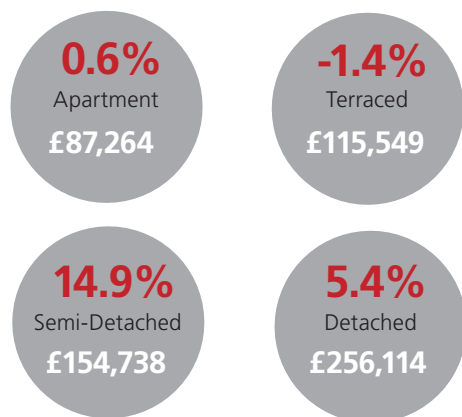
## Sales

Transactions across Wales fell by 2.5% in the first six months of 2016 but Newport property sales to June were 8.1% higher than during the same period in 2015. Interest in Newport as an area to live continues to increase, with more private sector dwellings completed here between April and June than during any other three month period for over a decade.

Sales of semi-detached housing have proved particularly buoyant, and are up by 14.9%. The average prices of properties have also increased by 3% year-on-year to £154,738. Sales of detached properties have remained steady, with prices having risen by 5.4% year-on-year. Detached properties cost around £100,000 more than a semi, at £256,114. 22% of sales for detached properties have commanded prices of over £300,000 this year, with desirable residential areas in the east of the city remaining highly sought after.

### Our market in figures

● Percentage sales change ○ Average price



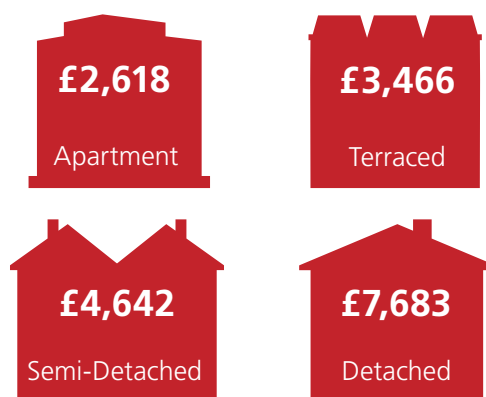
Source: Dataloft, Land Registry  
(January – June 2016 vs January – June 2015)

## Lettings

Average asking rents across Wales have risen by 3.7% in the year to the end of June, according to Rightmove, as demand continues to outstrip supply across much of the market. This is despite an increase in rental stock being brought to the market following the rush to buy property at the start of the year.

Here in Newport, the additional 3% stamp duty levy has added around £2,600 to the cost of an apartment and £4,600 to the purchase of a semi-detached property. However, with gross yields remaining at around 4.5%–5.0%, depending on the type of property, interest from the investor market is beginning to return. Properties that hit the market across our area continue to let quickly, and we have seen a 24% increase in viewings between June and August this year compared to 2015. Asking rents of around £500 per month for a two bedroom property and £625 for a three bedroom offer a substantial discount to Cardiff and Bristol, where asking rents for a two bedroom property are £800 and £980 per calendar month respectively.

### Average 3% surcharge on property bought in 2016



Source: Dataloft, Land Registry  
(January – June 2016)

### Our lettings market in figures

23.5%



Increase in number of viewings  
June – August  
2016 vs same  
period 2015

5.2



Average number of viewings per property let  
June – August 2016

5.3%



Gross Yield  
2 bedroom  
property

Source: CJ Hole

Disclaimer: This report has been prepared in good faith on the basis of calculations that rely on a set of assumptions that will vary considerably between geographical regions and over time. They illustrate hypothetical examples of returns that may be possible under the given set of assumptions, however no warranty is given as to the accuracy or completeness of information contained in this report. Accordingly, this report is for general information purposes only and no liability is accepted by CJ Hole, its associates, employees, directors and representatives for any negligence in relation to the information, forecasts, figures or conclusions contained in this Report or for any loss, damage, or consequence whatsoever, arising from any action taken based on its content. This report does not constitute and must not be treated as investment advice or guidance and users should always obtain independent professional advice before making any investment decision. The content is strictly copyright and reproduction of the whole or part of it in any form is prohibited without the express prior written permission of CJ Hole.

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PROPERTY MARKET INTELLIGENCE.

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CJ Hole is part of The Property Franchise Group, comprising six renowned estate agency brands throughout the UK.

As one of the most dominant brands in the South West, we have cultivated a strong local reputation in traditional residential sales, with a growing lettings portfolio.

The region is increasingly impacted by the London property market, opening up a wide range of opportunities in the area.

So whether you want to buy, sell, let or rent a property, CJ Hole is well-placed to meet all your property needs.

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