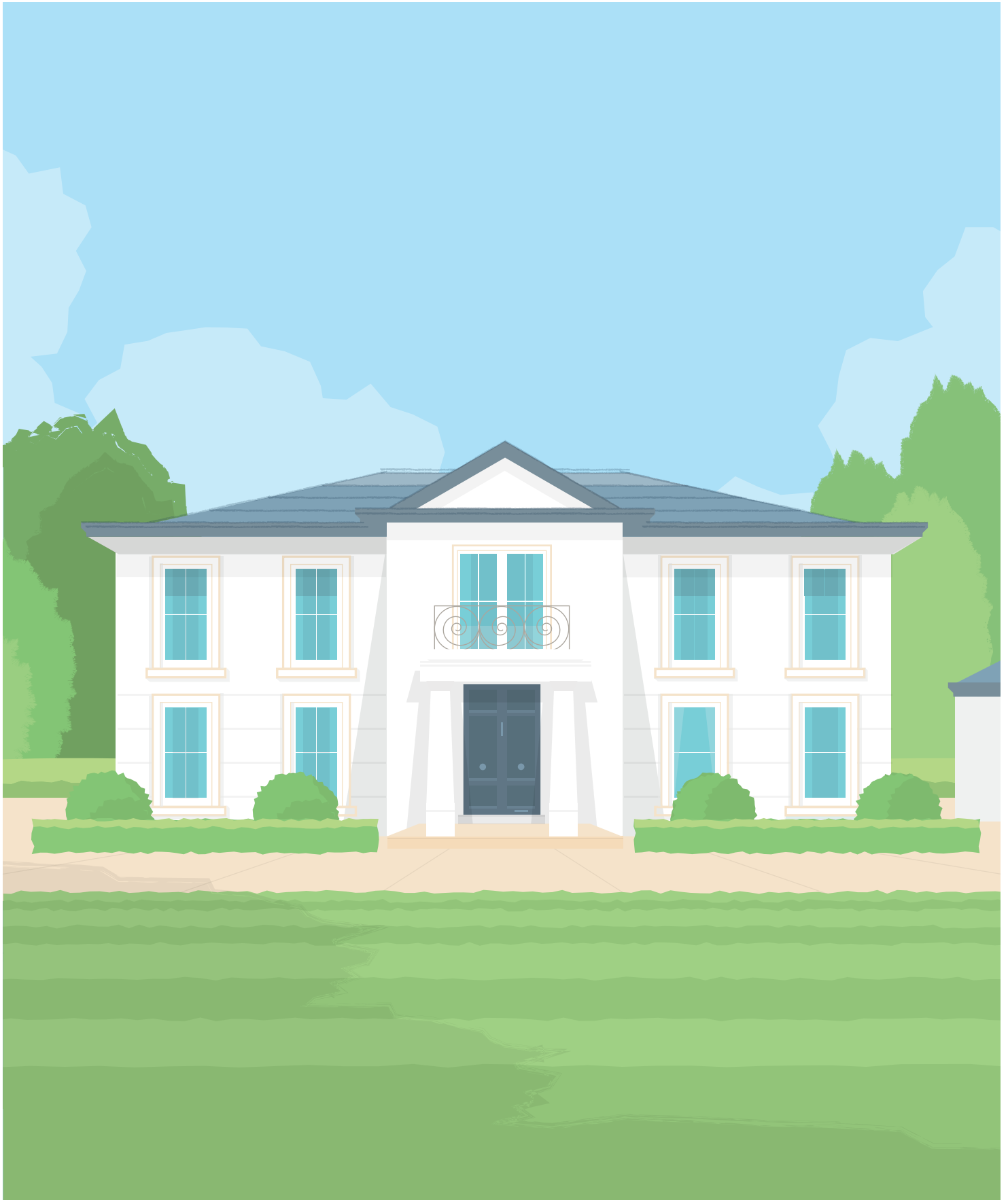


# Knutsford, Hale, Bowdon and Hale Barns Prime Residential





**Knutsford, Hale, Bowdon and Hale Barns remain popular choices for relocation**

**MARKET PERFORMANCE INDICATORS**



**123%**

Increase in new buyer registrations across Knutsford, Hale, Bowdon and Hale Barns (Jan-Feb 2021 vs Jan-Feb 2020)



**79%**

Increase in agreed sales above £1M in Cheshire East and Trafford (June 2020-Feb 2021 vs June 2019-Feb 2020)



**33%**

The proportion of residential transactions in the local area above £500,000 in 12 months to Dec 2020 (13% across the UK)



**67%**

Percentage of people moving from outside the local area (2018-2020)



**3.1%**

Prime value growth in Cheshire Q1 2021 v Q1 2020



**-17%**

Stock levels are currently down in this area by 17% compared to five years ago

Source Savills Research, TwentyCi, Experian, Home.co.uk, HM Land Registry

# A balanced market

Pent-up demand for homes has been amplified by changing buyer needs, with a renewed appetite for space

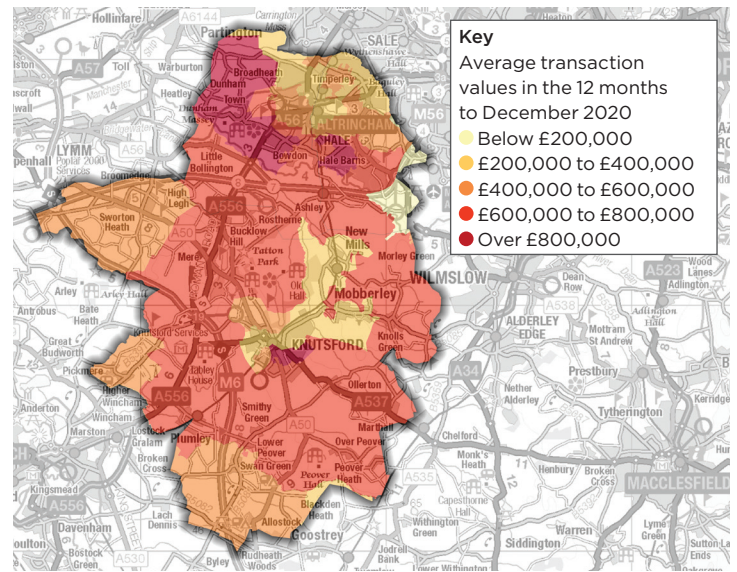
The exceptional performance of North West England's housing market since June 2020 has echoed across the southern suburbs of Manchester and the towns and villages of Cheshire, including Knutsford, Hale, Bowdon and Hale Barns. The market here is being driven by the pent-up demand that was present even before last year's initial lockdown and has been amplified by changing buyer needs, with a renewed appetite for space.

This was demonstrated in the 42% increase in the number of sales subject to contract across Knutsford, Hale, Bowdon and Hale Barns' Local Authority areas of Cheshire East and Trafford, from June 2020 to February 2021 compared to the period between June 2019 and February 2020, according to data provider TwentyCi.

Knutsford, Hale, Bowdon and Hale Barns remain popular choices for relocation, with two-thirds of people moving from outside the local area over the last three years, according to Experian. Savills sales for buyers moving to the area show they have careers in a range of industries, including finance, health and construction.

As we look forward, we are

**Market strength is spreading into surrounding areas**



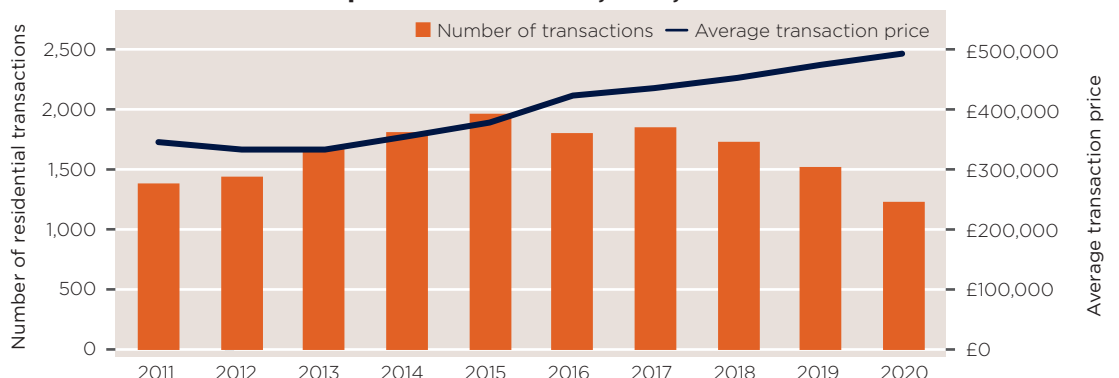
Source Savills Research, HM Land Registry

encouraged by a build-up of new buyer registrations, with our local office reporting a 123% rise during January and February this year compared to the same months in 2020. Yet, there are currently 12% fewer properties available to buy across Knutsford, Hale, Bowdon and Hale Barns compared to last year, according to property portal Home.co.uk. Despite the lack of supply, price growth has remained relatively modest, with prime values across

Cheshire showing annual growth of 3.1% in the first three months of 2021, according to our own index.

With Savills sales across the local area achieving an average of 100% of the final asking price last year, it will remain a balanced market. That said, we expect supply constraints to lift prices in desirable hotspots, with good quality and appropriately priced properties continuing to receive competitive bids and interest.

**Transactions and prices in Knutsford, Hale, Bowdon and Hale Barns**



Note Data from 12 months to December

Source Savills Research, HM Land Registry



Country and village locations have seen a revival as a result of lockdown

## Shifting sentiments

Despite the rising demand for country living, the market remains strong for homes in suburban and commuter areas that offer access to green space

The local market across Knutsford, Hale, Bowdon and Hale Barns has seen a drop in transactions in recent years, with 17% fewer properties available for sale compared to five years ago, alongside a shortage of new build supply. This was further compounded by restrictions on moving home during April and May last year, which led to an unavoidable 19% annual drop in the number of recorded transactions, from 1,521 (12 months to Dec 2019) to 1,230 (12 months to Dec 2020). This was mainly due to a fall in transactions below £500,000. By contrast, some prime locations have seen increased transactional activity between £500,000 and £1 million.

### Knutsford

A renewed appetite for space, mainly as a result of the lockdown, has triggered a revival in country and village locations,

particularly from town and city dwellers. Consequently, there has been a strong recovery in prime transactional activity between £500,000 and £1 million in the south-eastern parts of Knutsford and the villages of Ollerton and Over Peover.

A similar trend was also witnessed in the northern and southern areas of Knutsford, where demand for modern family homes led to a rise in transactions in Mereheath Park, Briar Close, Hollingford Place and further afield in the village of High Legh.

### Hale, Bowdon, Hale Barns

Despite the rising demand for country living, prime markets in the suburban and commuter areas of Hale, Bowdon and Hale Barns remain buoyant, due to their access to green spaces and value for money compared to London and the South East. The highest concentration

of transactions between £500,000 and £1 million has been in postcodes covering central areas, where numbers have remained steady in recent years. Here, the majority have taken place on Ashley Road and Hale Road. But over the last year, there has been a rise in sales on The Downs near Altrincham Hospital and Church Walk (modern properties), Ashfield Road and Beech Road near Stamford Park, and also on Appleton Road and Rivington Road in the southern and eastern parts of Hale respectively.

Meanwhile, demand for larger properties and outdoor space led to a rise in sales on Delahays Road and Grove Lane in Hale and High Elm Road in Hale Barns. Whilst a lack of supply limited prime activity between £500,000 and £1 million in Bowdon, a luxury apartment block on Stanhope Road has seen three transactions since the end of 2019.

### Number of transactions at £500,000 and above – Top 5 streets

Hale, Bowdon and Hale Barns	
Thoroughfare	Number of transactions at £500,000 and above (2011 to 2020)
Hale Road	100
Park Road	44
Ashley Road	39
South Downs Road	39
Stamford Road	38

Knutsford	
Thoroughfare	Number of transactions at £500,000 and above (2011 to 2020)
Chelford Road	25
Chester Road	24
Mereside Road	24
Manchester Road	24
Legh Road	22

Source Savills Research, HM Land Registry

### Average price of transactions at £500,000 and above – Top 5 streets

Hale, Bowdon and Hale Barns	
Thoroughfare	Average price of transactions at £500,000 and above (2011 to 2020) (minimum five transactions)
Broadway	£3,230,000
Barrow Lane	£2,660,000
Park Lane	£1,960,000
Hill Top	£1,910,000
Hargate Drive	£1,860,000

Knutsford	
Thoroughfare	Average price of transactions at £500,000 and above (2011 to 2020) (minimum five transactions)
Lovat Drive	£2,250,000
Legh Road	£1,840,000
Parkfield Road	£1,680,000
Leycester Road	£1,550,000
Goughs Lane	£1,450,000

Source Savills Research, HM Land Registry

# Surge in top-end sales

Demand for exceptional properties on the most sought-after streets remains strong

Following a near record-equalling 108 transactions during the 12 months ending December 2019, the Knutsford, Hale, Bowdon and Hale Barns million pound market picked up where it left off post-lockdown from June 2020. There was a 79% increase in agreed sales in Trafford and Cheshire East, from June 2020 to February 2021 compared to the period between June 2019 and February 2020, according to data provider TwentyCi.

The Legh Road conservation area, which accounts for the majority of Knutsford's million pound activity, saw seven top-end sales. These took place on Legh Road, Parkfield Road and Goughs Lane and included four above £2 million, one of which, at £3.45 million, was the third highest ever sale in Knutsford.

In the surrounding area, there have been four transactions in the village of Mere towards the north of Knutsford since the end of 2019. Elsewhere, the villages of Lower Peover and Plumley recorded their first top-end sales in three years.

In Hale, Bowdon and Hale Barns, the top-end market remains strong for modernised and upgraded properties offering floor space of at least 2,500 square feet. Redevelopment opportunities with large plot sizes also remain sought-after.

In Hale, the majority of million pound sales last year took place in the area between South Downs Road, Park Road and Broad Lane. There were five sales above £2 million last year in Hale, including one in the rarefied £4 million

plus price bracket where only 10 transactions have been recorded across Hale, Bowdon and Hale Barns in the last 25 years.

Million pound activity in Bowdon was concentrated in the area bounded by Park Road, Dunham Road and Bow Green Road, but a lack of supply limited the number in the historic parts, including Green Walk. Hale Barns saw a slight increase in million pound sales last year, with top end activity returning to the area's Hale Road for the first time in three years.

Meanwhile, a 3,800 square foot family home near St Ambrose College became the first ever million pound property in The Coppice. Top-end activity also returned last year in the northern neighbourhoods between Oldfield Road and Dunham Road.

## Outlook

Over the past year, the prime markets outside London have been dominated by those in search of more inside and outside space or a change in their way of life. There are currently no signs of this dissipating and we anticipate these trends will continue to be dominant drivers through much of 2021, as there remains an underlying commitment to move this year.











Looking further ahead, the wider tax environment and any longer-term implications of Brexit are likely to dictate price movements as they could impact the spending power of those looking to buy in the prime markets.

The markets in Knutsford, Hale, Bowdon and Hale Barns will continue to be driven by the key fundamentals of quality of life,

good schools, transport connections to London and economic growth emanating from Manchester.

There is a healthy pool of motivated buyers, including those from London, looking for well-maintained and high-quality properties. But prices will have to be set appropriately to stimulate demand and progress sales.

## Prime five-year forecasts

	2021	2022	2023	2024	2025	5-year compound growth
Prime Midlands/North	 4.5%	 4.0%	 4.0%	 3.0%	 4.0%	21.1%
All prime regional	 5.0%	 4.0%	 3.5%	 3.0%	 3.5%	20.5%

Source: Savills Research

N.B. These forecasts apply to average values in the second-hand market. New build values may not move at the same rate



### Savills Research

We're a dedicated team with an unrivalled reputation for producing well-informed and accurate analysis, research and commentary across all sectors of the UK property market.

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