



RECORD
YEAR



Quarter 3 2020 - Market Report



Overview

Following on from our Quarter 2 report where we detailed the rapid rise in market activity post-lockdown, we and I'm sure the whole industry, were keeping an extremely close eye on whether this market activity would be sustained.

We are pleased to report that the 3rd Quarter of 2020 has been characterised by the sustained resurgence of the property market. Not only have we maintained the increased levels of sales from Q2, but the wider market has shown its resilience with price rises being reported as growing at the fastest rate since 2016. This was undoubtedly spurred on by the stamp duty holiday coupled with the pent up demand from lockdown.

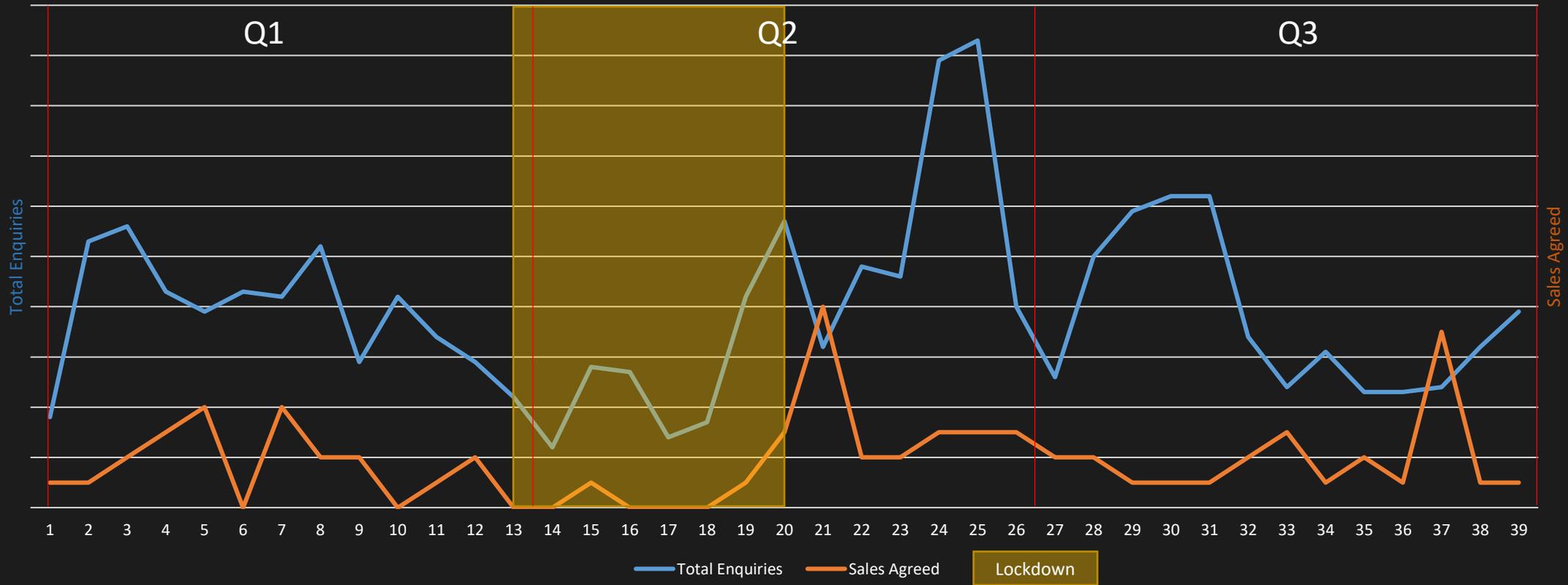
We have also seen a noticeable shift in the quality of applicants, now with usually only the most serious purchasers attending launches. This has led to an increased level of offers per enquiry/viewing.

Looking forward to Quarter 4, we will almost certainly face some more twists in the road as winter sets to increase the threat of Covid-19. However, as we've seen, demand from buyers and developers remains strong and we're confident that in the short-term at least, the market will remain robust.

Harry Millington
Development Director

Recovery post Lockdown

Enquiries and Sales Agreed per Week



Source – Internal Data

Sustained Recovery

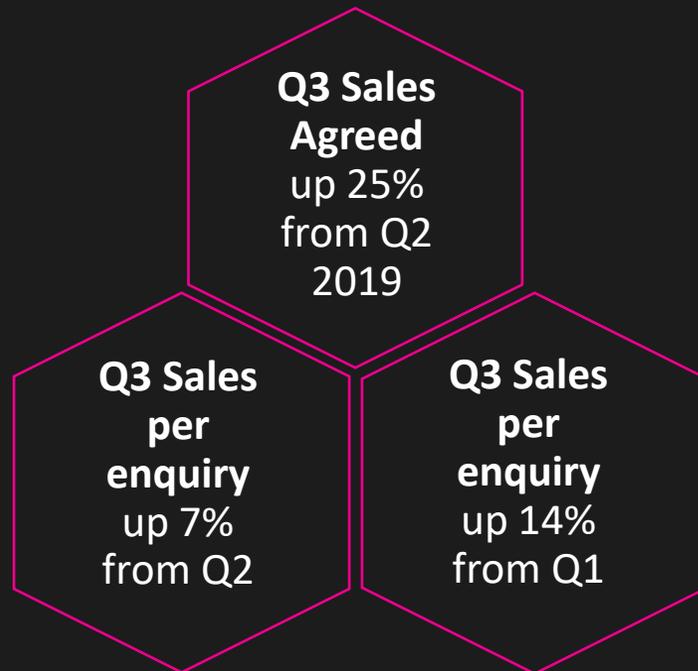
After the initial spike following the easing of the lockdown restrictions in Q2, we found that the market in Q3 returned to similar levels to an already elevated Q1.

The graph on the previous page details how the enquiry levels and sales agreed seem to have settled at a relatively consistent level, that is similar to Q1. The main noticeable difference to Q1 is that although the enquiry levels were similar, the number of sales agreed were up 12% on Q1.

In fact, the sales agreed per enquiry in Q3, were up 14% from Q1 and 7% from Q2. We have seen this steadily increase

through Q3, other than July (weeks 27-31). This was likely due to the surge in purchasers going on holiday.

Q3 2020 sales agreed were also up 25% on the same time last year.





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Record Year

Despite the economic and social shock caused by the pandemic, Pedder Development Consultancy has experienced its record year and has outperformed all previous years, with Q4 still to come.

been selling out our sole agency sites at a record pace, with several being sold out in the first week at or above asking prices.

With more schemes coming to market in Q4 2020 and beyond, we will continue to provide our clients with our market leading marketing and sales service.

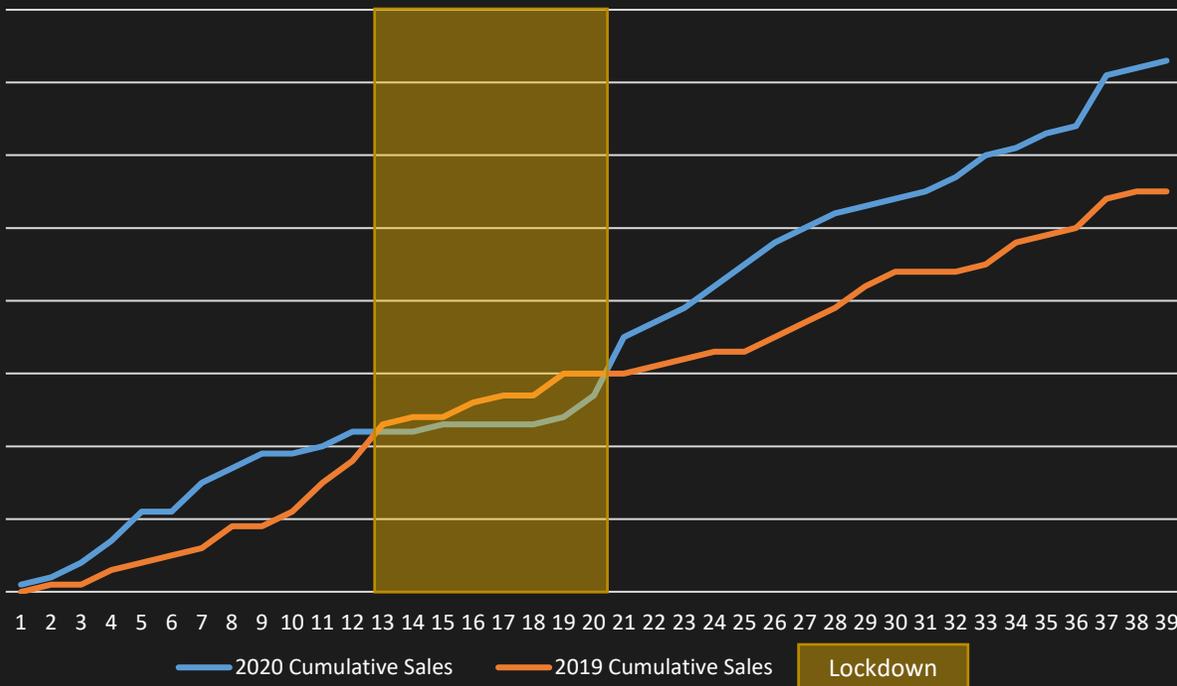
We are always looking to take on more top quality sites, so please get in touch to discuss how we can be of assistance:

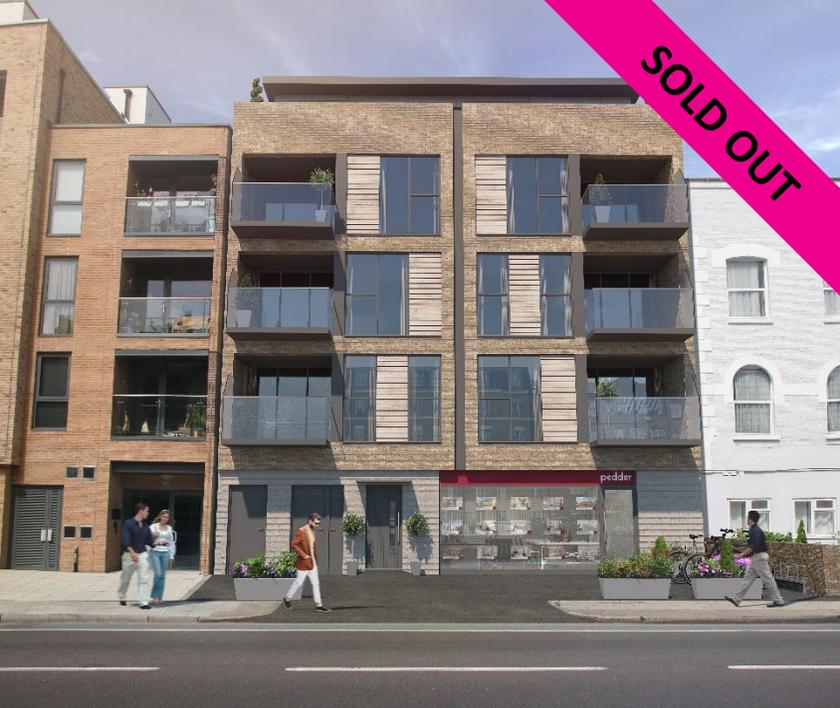
The graph on the left compares 2020 sales agreed vs 2019 sales agreed. To date, 2020 sales agreed are 25% above 2019 levels. The graph also clearly shows the impact of lockdown and the rapid return of the market post lockdown.

We have continued to outsell our competition on joint agency sites and have also

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2020 Cumulative Sales vs 2019 Cumulative Sale





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