



RECORD
YEAR



Quarter 2 2021 - Market Report



Overview

Following on from the confirmation of the stamp duty holiday extension (in March) to the last day of June 2021, the market at the end of Q1 and the early parts of Q2 remained buoyant. There was a boost to the amount of enquiries received and the sales agreed in the last two weeks of Q1 and the first two weeks of Q2. This was likely due to applicants giving one last push to purchase prior to the ending of the stamp duty holiday.

The result of this was that the majority of the sales activity in Q2 was front ended, and both the enquiries and sales tailed off towards the end of the quarter. Coupled with this, we also had less fresh stock being brought to the market and we nearly sold out of our current stock, which further gave the impression of a slowing in the market.

However, Q2 has not been quiet by any

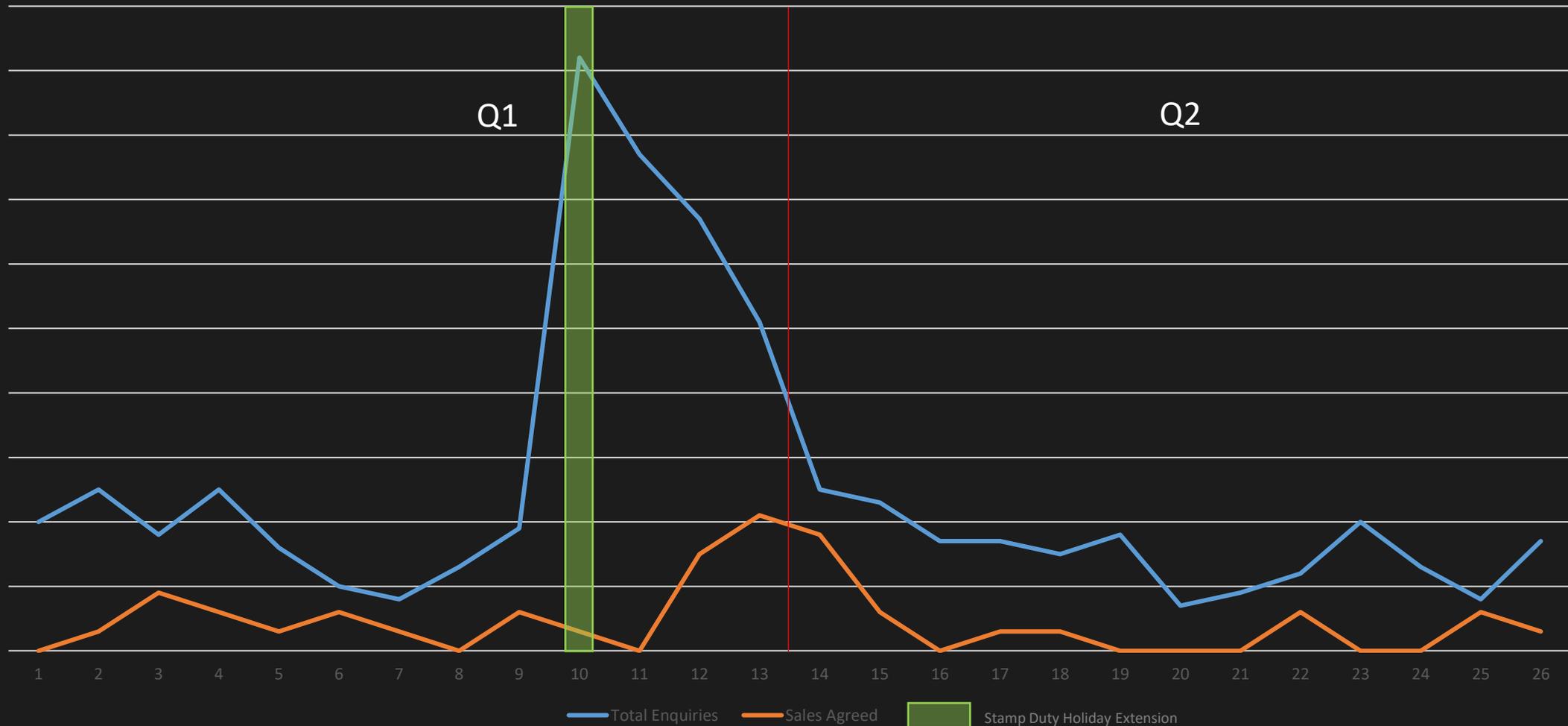
stretch of the imagination. Q2 2021 has provided our largest number of exchanges in a quarter ever and was double the amount we achieved in Q2 2020. More specifically, in June 2021 alone, we exchanged 28% more properties than the whole of Q2 2020.

Looking forward to Q3 2021, we believe there will be a slight lull in the market given that a huge number of applicants sped up their buying process to get the stamp duty saving. It will take some time for the numbers of buyers to build up again alongside the usually slower summer market. We are anticipating that the market will begin to pick up and accelerate into Q4, barring any more huge upsets caused by COVID-19.

Harry Millington
Development Director

Impact of Stamp Duty Extension?

Enquiries and Sales Agreed per Week - Q1 2021 and Q2 2021



Source – Internal Data

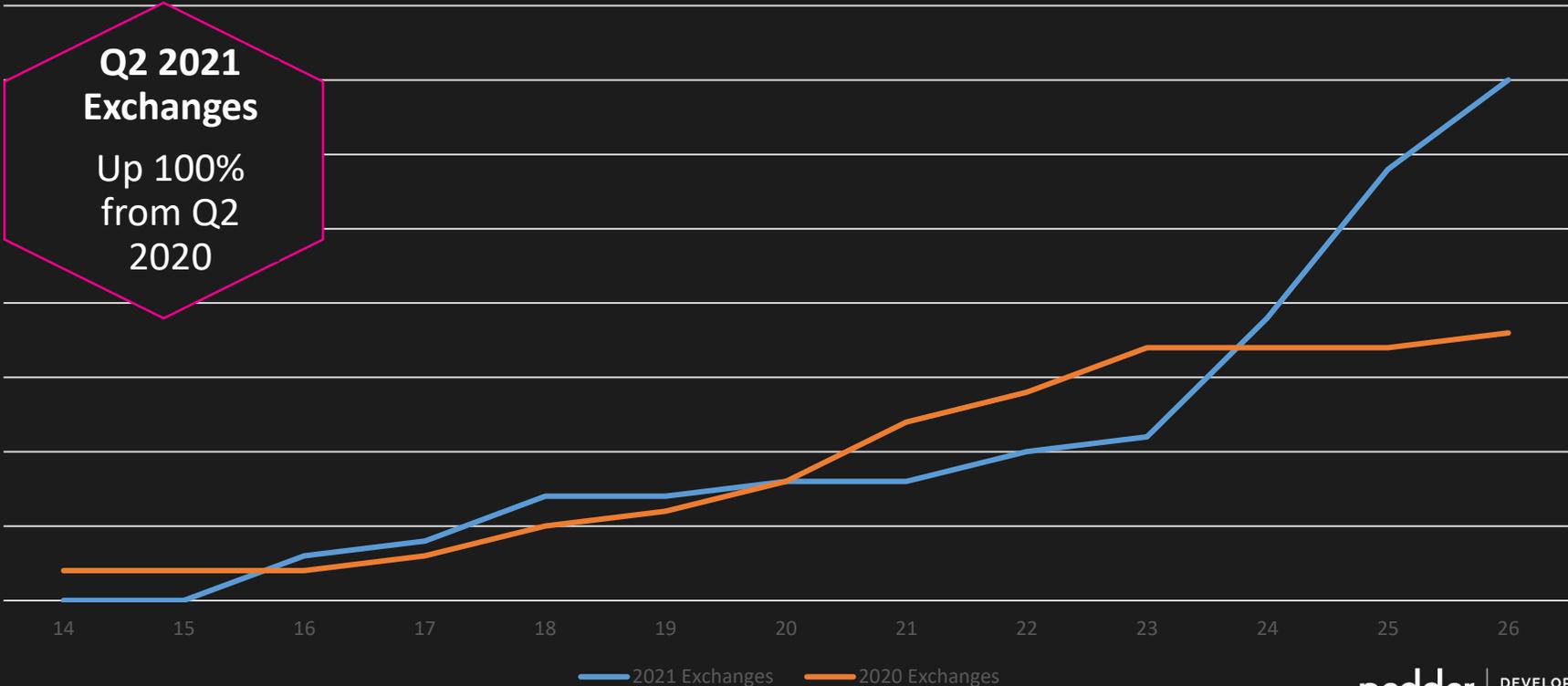
Record Quarter

We are pleased to report that Q2 2021 was in fact our largest quarter for exchanges and June 2021 was also the best month in our history. This was due to several factors, such as some delays on sites in Q1, but mostly due to four sold out launches at the end of Q1 with extremely motivated purchasers and sellers rushing to complete in time to get the stamp duty savings. The graph on the right, clearly shows the increased rate of exchanges from week 24-26.

This experience has showed however the importance of having motivated sellers and purchasers in a transaction. Given the vast amounts of admin involved in a Help-to-Buy transaction, gone are the days of new homes sales exchanging within 28 days. The process is a much more drawn out procedure and it is easy for timescales to slip, although these

are quite often delays with Help-to-Buy paperwork, it has been common place for transactions to take at least 12 weeks. This imposed deadline has shown that with all parties aligned, these transactions can occur in under 10 weeks.

Q2 2021 vs Q2 2020 Cumulative Exchanges



Land Market

This quarter in the land market has been another interesting time, with more opportunities both on and off-market presenting themselves.

We have had a good quarter with the highlights being a acquisition for a client for c. 30 units (STPP) in West Norwood and the sale of a luxury five unit scheme in SW2 with planning. We've agreed the sales and acquisitions of several more exciting sites across South London, with many more in the pipeline.

We have also just brought a prominent 9 unit scheme to market in Greenwich, close to Cutty Sark which has been extremely popular so far.

With more sites coming to market in Q3 2021, and our steady stream of off-market deals, we are well placed to source your next site, sell your scheme or provide invaluable consultancy work.

We are always looking to take on more top quality new homes schemes and land sales/acquisitions so please get in touch to discuss how we can be of assistance:

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**Q2
HIGHLIGHTS**



SOLD OUT



SOLD OUT



SITE SOLD



SOLD OUT

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DEVELOPMENT
CONSULTANCY