

# EMERGING PRIME INDEX 2015 Q3



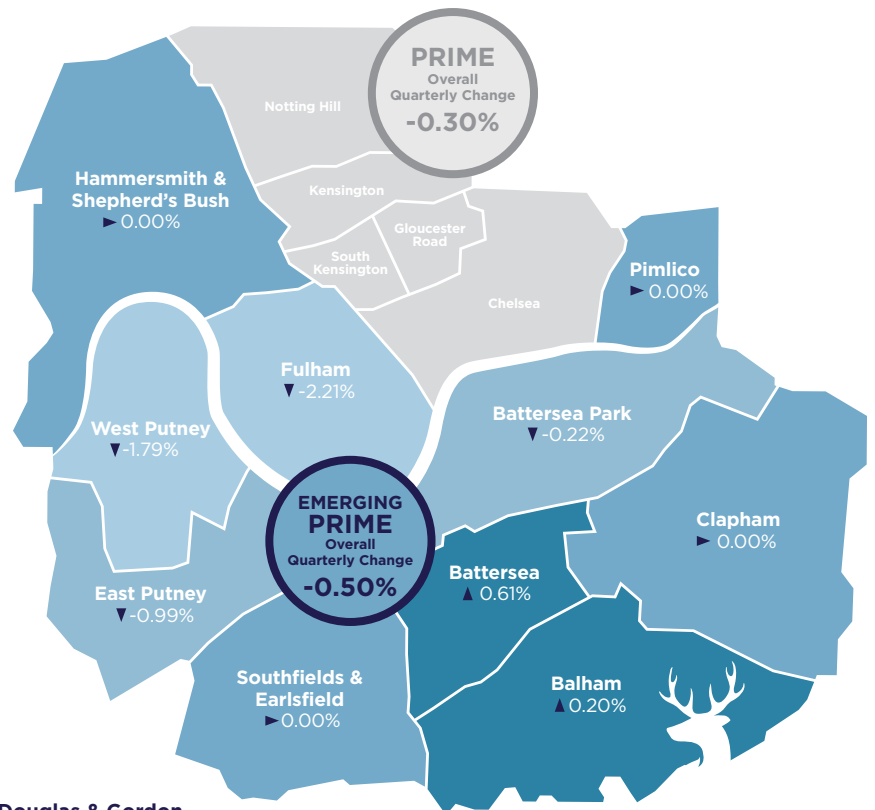
**Q3 2015: Price rises have reversed in Emerging Prime although some areas further south remain robust**

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	Emerging Prime	Prime
<b>*Index</b>	<b>255.85</b>	<b>249.6</b>
<b>Quarterly Change</b>	-0.50%	-0.30%
<b>Six Month Change</b>	0.83%	0.03%
<b>Annual Change</b>	-1.08%	-1.81%

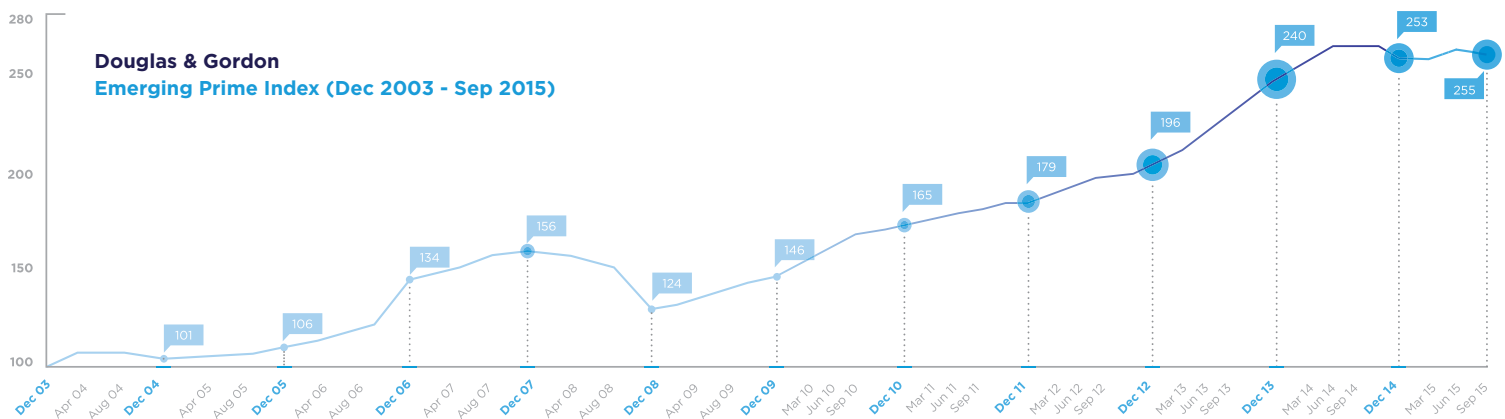
\* Dec 2003 = 100

- The Q3 2015 index was down 0.50% against a rise of 1.33% last quarter. Crucially the index is sitting 1.08% below Q3 last year.
- Whilst the rest of the UK has enjoyed strong growth, Emerging Prime has had a quiet twelve months – given the usual 12-18 month lag will the UK market now quieten down?
- Prices of larger houses (£2m+) in Emerging Prime have plateaued as the market continues to digest SDLT rises. After a firm H1, the rise in value of properties below £900,000 (which SDLT changes benefited) has slowed but remains firm.
- Buyers, expecting interest rates to rise, have become even more price sensitive. But, in the Mexican standoff between buyers and sellers, a 10% reduction in prices in some key areas of sub £2m houses, seems to have been all that was required to generate offers.
- In Q3 2015, performance of the rental market in Emerging Prime was mixed. Flats remained firm but there were pockets of extreme weakness in the market for houses as corporate budgets remain tight. Could 30-something professional sharers be the future?
- Ongoing global economic instability reinforces our prediction that interest rates will remain at current levels for the foreseeable future. This, in our view, will underpin the robust constitution of the Emerging Prime Market.



**Douglas & Gordon**  
Emerging Prime Index  
Performance by area  
(Q3 2015)


## Performance Dec 2003 – Sep 2015



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## The last 12 years in detail

 Douglas & Gordon	D&G Emerging Prime Index	Quarterly % Change	Year on year % Change	Prime Index
Sep -15 (Quarter)	255.85	-0.50%	-1.08%	249.60
Jun -15 (Quarter)	257.13	1.33%	-0.84%	250.36
Mar -15 (Quarter)	253.75	0.18%	0.40%	249.52
Dec -14 (Quarter)	253.31	- 2.06%	5.39%	252.15
Sep -14 (Quarter)	258.64	- 0.26%	11.30%	254.21
June -14 (Quarter)	259.32	2.61%	17.65%	254.19
Mar -14 (Quarter)	252.73	5.15%	21.59%	251.45
Dec -13 (Quarter)	240.34	3.43%	22.30%	247.09
Sep -13 (Quarter)	232.38	5.43%	20.32%	241.30
Jun -13 (Quarter)	220.42	6.05%	15.34%	237.73
Mar -13 (Quarter)	207.85	5.77%	11.34%	233.48
Dec -12 (Quarter)	196.52	1.76%	9.59%	231.65
Dec -11 (Full Year)	179.32	-	8.50%	218.57
Dec -10 (Full Year)	165.27	-	12.69%	189.30
Dec -09 (Full Year)	146.66	-	17.34%	173.85
Dec -08 (Full Year)	124.99	-	-20.18%	150.51
Dec -07 (Full Year)	156.59	-	16.81%	178.31
Dec -06 (Full Year)	134.05	-	25.98%	146.36
Dec -05 (Full Year)	106.41	-	5.16%	110.36
Dec -04 (Full Year)	101.19	-	1.19%	102.79
Dec -03 (Full Year)	100	-	-	100

## Douglas & Gordon Residential Research

All Douglas & Gordon Residential Research is provided by D&G Asset Management.

Q4 2015 Investor View reports, with detailed local data covering each of our Emerging Prime and Prime offices will be published later this month. To receive our quarterly Investor View, please email [goodtoknow@douglasandgordon.com](mailto:goodtoknow@douglasandgordon.com) and we will put you on our mailing list.



### Our Data

#### The D&G Emerging Prime Index

was established in 2014 using our proprietary data stretching back to December 2003. The index is valuation based and covers the following areas of London: Battersea Park, Battersea, Balham, Clapham, East Putney, West Putney, Southfields & Earlsfield, Hammersmith, Shepherd's Bush, Pimlico & Westminster and Fulham.

### About Douglas & Gordon

- Douglas & Gordon was founded in Chelsea in 1958.
- The company employs 220 people in 19 offices, providing property services across central, west and south-west London.
- Services offered include: Residential sales, lettings & developments; Property management; Corporate services; Professional valuations; Block management; Refurbishment & interior services.
- £10bn residential property under management.

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