

Dear Reader,

Welcome to our last newsletter for 2007! The New Year is fast approaching, holding a number of exciting opportunities in 2008. We've got big plans for next year, and are kicking off to a flying start with the opening of our Fiveways branch in January.

Our feature this issue looks at what's been happening in the local housing market. We're still working on an all-seeing crystal ball, but in the meantime we've got some of our own predictions for Brighton and Hove in 2008 based on current trends and recent developments in the area.

From all the team at Maslen, we'd like to wish you a wonderful festive season, and every success in the New Year.

Regards,

David Maslen M.N.A.E.A.
Director



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Local housing trends: 2007 and beyond

This year has seen property prices stabilising after the boom of recent years. Housing prices cooled off towards the end of the year, but the interest rate cut in December has been a positive sign for the property market. With further cuts expected in the New Year, we're optimistic that the market will hold firm.

Brighton remains a very popular place to live and there are still plenty of buyers out there, with realistic pricing being key to a successful sale.

The shift in property availability throughout the year, and other factors including rising interest rates and the money crisis at Northern Rock seem to have rocked the UK housing boat. However the population migration from London, and relative lack of development sites, is keeping a good level of demand on housing in the area.

The introduction of Home Information Packs (HIPs) has had the most direct impact on the property market this year, changing the way people buy and sell houses. The planned introduction of the legislation for all properties in June distorted the market as vendors rushed to meet the initial deadline. This happened again as changes were made to bring in a more gradual approach to HIPs, starting with four bedroom properties in August and three bedroom properties in September. By the end of the year, HIPs was extended to apply to all homes across the UK, with each phase causing unusual fluctuations.

In the last quarter of 2007 the increased number of properties put up for sale over the year offered more choice and less pressure to buy quickly, leaving us with a buyers' market. However, the decreased spending on the high street, forecasted interest rate cuts and Brighton and Hove's continued popularity indicates a good year ahead for the local housing market.



NEWS - Winds of Change: Turbines around Brighton and Sussex

A study has been launched to identify sites for wind farms across the county, looking into wind speeds and the viability of each location. The £10,000 study, sponsored by the South East England Development Agency, will pinpoint spots where wind turbines could be located. The county has promised to erect around 750 turbines by 2016, including some in schools, colleges and on local homes. Large industrial sites such as Shoreham Harbour have been earmarked as potential locations for large wind turbine facilities, and regional planning guidelines suggest that areas on the South Downs could also be used, provided they are carefully designed and sited. The Sussex coast looks the most likely site for developments, as wind speeds are high enough to make turbines commercially viable, and fewer planning restrictions are in place. The 750 turbines will generate enough electricity each year to power 15,500 homes.



**Sussex has been promised
750 turbines by 2016**

DATES FOR YOUR DIARY

- **21st December 2007 – Burning of the Clocks** – Community lantern parade, free beachfront fire show and fireworks display produced by Same Sky. Parade from North Street down to the seafront.
- **30th December, 2007 – Brighton Youth Orchestra Christmas Concert** - BYO Christmas concert, ending in rousing carols sung by all present. Mulled wine and mince pies available. St. Bartholomew's Church, Ann Street.
- **5th January, 2008 – Historic Stanmer Walk** - Walk in Stanmer Park, learn about its history and explore some of the lesser known areas.



N.B. Please check dates, times and venues before setting off

GET IN TOUCH

At Maslen Estate Agents we want to make moving home as stress-free and enjoyable as possible. As one of Brighton's leading independent estate agencies, our reputation is built on an ethos of honesty and integrity and always putting the customer first.

Whether you are buying or selling, our professionalism and unrivalled knowledge of the local property market makes us a refreshing estate agent to deal with.

Contact us by emailing, popping in to one of our offices or call us on 01273 677001.

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Brighton properties
or to get a market
appraisal get in touch**

**Click here or call us on
01273 677001**