



## **Hometrack Intermediary Property Valuation Report**

**15B  
ECKSTEIN ROAD  
LONDON  
SW11 1QE**

**Friday 22 February 2008**



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## Section 1. Online Valuation - Result

**Valuation for 15B ECKSTEIN ROAD, LONDON, SW11 1QE : £319,500**

| Type            | Style     | Bedrooms | Receptions |
|-----------------|-----------|----------|------------|
| Flat/Maisonette | Converted | 1        | 1          |

### Valuation Result

|                           |                      |
|---------------------------|----------------------|
| Hometrack Estimated Value | <b>£319,500</b>      |
| Probable Value Range      | <b>£291K - £348K</b> |
| Confidence Level          | <b>High</b>          |
| Report Date               | <b>22/02/2008</b>    |

### Hometrack Estimated Value

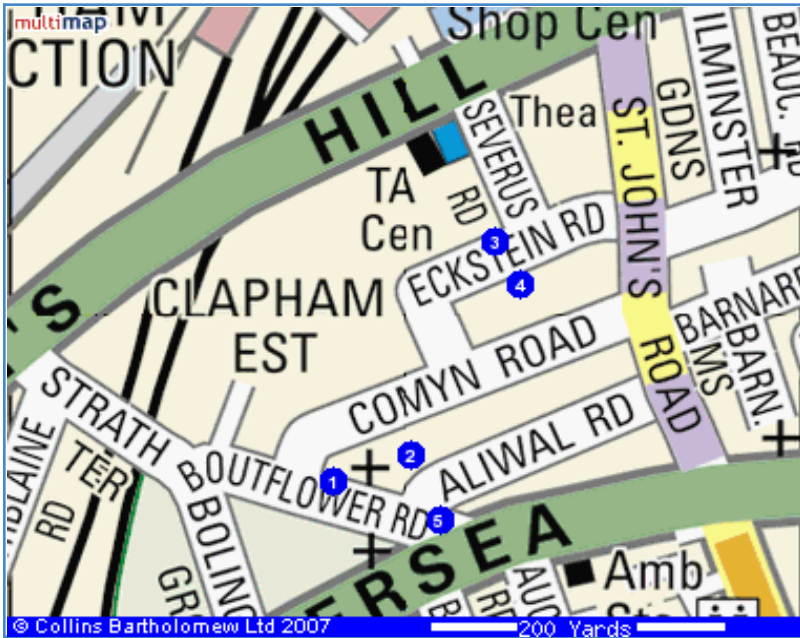
The estimated value of **£319,500** is the most probable sale price of an equivalent property in the area, sold in average condition and in a competitive, open market.

### Probable Value Range

Research and case law on the generally acceptable range for property valuations, have shown that it is normal to expect a range of +/-10% for valuations prepared by a chartered surveyor. The Hometrack Valuation System has calculated a probable value range of **£291K - £348K** for the subject property. This is based upon an analysis of available market data, market trends and the confidence level (a predictive measure of the probable accuracy). The estimated value provided within this report may need to be adjusted, up or down, depending on numerous factors including the aspect and condition of the property, the plot size and the quality of construction.

### Confidence Level

The confidence is directly correlated to the accuracy of the valuation. High confidence valuations are more likely to be accurate.



### Selected Comparable Properties

The table below lists a selection of comparable properties that were selected by The Hometrack Valuation System in estimating the value of your property. The values shown are estimated current values.

| Map | Details   | Dist.(m) | Value |
|-----|---|----------|-------|
| 1   | 1 Bed, 1 Reception, Converted Flat, BOUTFLOWER ROAD, SW11 1RE | 183      | £296K |
| 2   | 1 Bed, 1 Reception, Converted Flat, ALIWAL ROAD, SW11 1RD     | 138      | £299K |
| 3   | 1 Bed, 1 Reception, Converted Flat, SEVERUS ROAD, SW11 1PL    | 34       | £295K |
| 4   | 1 Bed, 1 Reception, Converted Flat, ECKSTEIN ROAD, SW11 1QE   | 10       | £313K |
| 5   | 1 Bed, 1 Reception, Converted Flat, BOUTFLOWER ROAD, SW11 1RE | 167      | £292K |

## Property Sales Prices In Your Neighbourhood

If you are interested in historic sale prices achieved for property in your neighbourhood, we've provided the table below for free, showing a listing of historic sales activity recorded by HM Land Registry for your property type within your postcode sector, SW11 1.

Although HM Land Registry data is precise for those property sales recorded, it may not be fully representative of your market. The largest determinant of value after location and property type is bedroom count which HM Land Registry are not able to provide. The Hometrack Valuation System does use bedroom count along with various other key variables to determine market value.

Timing may also influence interpretation of these sales figures as each property sale has to be registered with HM Land Registry within 6 months of completion. HM Land Registry also states that not all properties are registered within a postcode district.

| Address   | Tenure    | Property Type   | Deed Date | Deed Price   |
|---|-----------|-----------------|-----------|--------------|
| 83 BATTERSEA RISE, LONDON, SW11 1HW                                   | Leasehold | Flat/Maisonette | 20-Dec-07 | <b>£234K</b> |
| FLAT 2, 34 COMYN ROAD, LONDON, SW11 1QD                               | Leasehold | Flat/Maisonette | 28-Nov-07 | <b>£277K</b> |
| 42 ALMERIC ROAD, LONDON, SW11 1HL                                     | Leasehold | Flat/Maisonette | 26-Nov-07 | <b>£433K</b> |
| FLAT 3, 65 BATTERSEA RISE, LONDON, SW11 1HN                           | Leasehold | Flat/Maisonette | 16-Nov-07 | <b>£410K</b> |
| 13C BEAUCHAMP ROAD, LONDON, SW11 1PG                                  | Leasehold | Flat/Maisonette | 12-Nov-07 | <b>£400K</b> |
| 53A BEAUCHAMP ROAD, LONDON, SW11 1PG                                  | Leasehold | Flat/Maisonette | 09-Nov-07 | <b>£600K</b> |
| FLAT 7, 42 ALTENBURG GARDENS, LONDON, SW11 1JL                        | Leasehold | Flat/Maisonette | 19-Oct-07 | <b>£495K</b> |
| 105B BOLINGBROKE GROVE, LONDON, SW11 1DA                              | Leasehold | Flat/Maisonette | 19-Oct-07 | <b>£332K</b> |
| FLAT 7, FINERAN COURT ST. JOHN'S HILL, LONDON, SW11 1SG               | Leasehold | Flat/Maisonette | 08-Oct-07 | <b>£250K</b> |
| 16 ALMERIC ROAD, LONDON, SW11 1HL                                     | Leasehold | Flat/Maisonette | 05-Oct-07 | <b>£585K</b> |
| 24B LIMBURG ROAD, LONDON, SW11 1HB                                    | Leasehold | Flat/Maisonette | 05-Oct-07 | <b>£385K</b> |
| 48 AUCKLAND ROAD, LONDON, SW11 1EP                                    | Leasehold | Flat/Maisonette | 01-Oct-07 | <b>£328K</b> |
| 25A ECKSTEIN ROAD, LONDON, SW11 1QE                                   | Leasehold | Flat/Maisonette | 28-Sep-07 | <b>£345K</b> |
| 55A ELSPETH ROAD, LONDON, SW11 1DW                                    | Leasehold | Flat/Maisonette | 24-Sep-07 | <b>£359K</b> |
| FLAT 3, 8 BATTERSEA RISE, LONDON, SW11 1EE                            | Leasehold | Flat/Maisonette | 21-Sep-07 | <b>£260K</b> |
| 27 BARNARD ROAD, LONDON, SW11 1QT                                     | Leasehold | Flat/Maisonette | 17-Sep-07 | <b>£500K</b> |
| 10B BOUTFLOWER ROAD, LONDON, SW11 1RE                                 | Leasehold | Flat/Maisonette | 17-Sep-07 | <b>£567K</b> |
| 56 SHELGATE ROAD, LONDON, SW11 1BG                                    | Leasehold | Flat/Maisonette | 14-Aug-07 | <b>£505K</b> |
| FLAT 10 THE COURTYARD, ALEXANDER STUDIOS HAYDON WAY, LON..., SW11 1YF | Leasehold | Flat/Maisonette | 13-Aug-07 | <b>£400K</b> |
| 74A LAVENDER SWEEP, LONDON, SW11 1HD                                  | Leasehold | Flat/Maisonette | 06-Aug-07 | <b>£360K</b> |

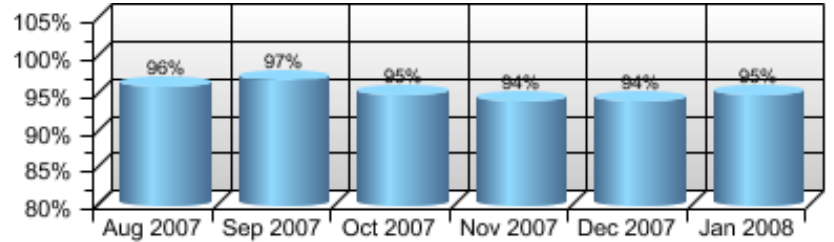
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## Section 2. Market Overview Report

### Price Achieved as a Percentage of the Asking price, from Estate Agents in SW11

#### Sales to Asking Price

This chart shows the percentage of the asking price that vendors have been able to achieve relative to actual sales prices over the last six months in SW11.



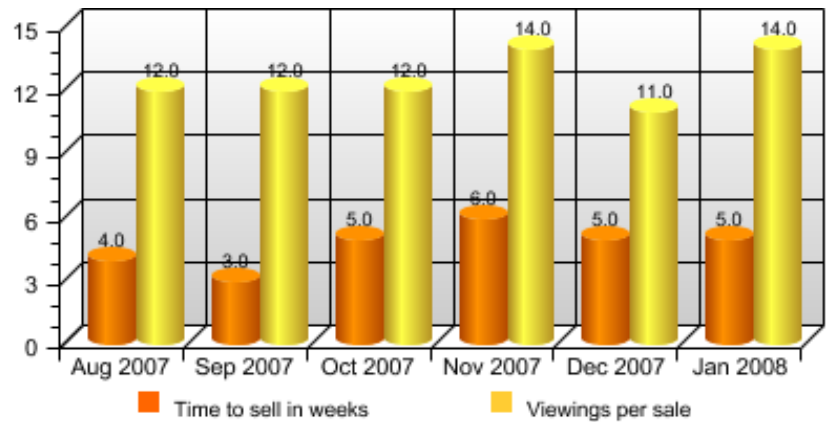
### Market Activity from Estate Agents in SW11

#### Time to Sell

The analysis shows how long, on average, it takes between putting a property on the market and getting an offer accepted in SW11; the less time it takes to get an offer, the more buoyant the market. Time in addition to this should be allowed for the sale to go through, e.g. surveys, mortgage offer, exchange of contracts, etc.

#### Viewings per Sale

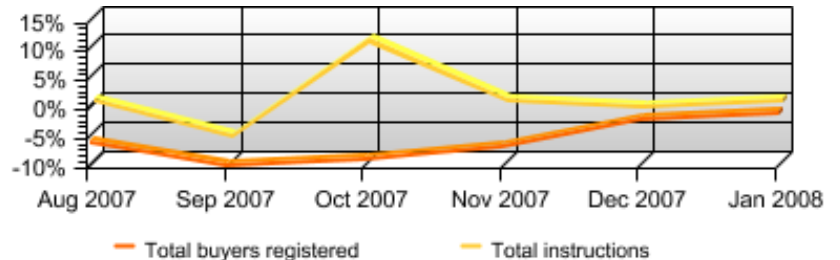
This data gives an indication of the average number of viewings before an offer is made in SW11.



### Market Demand from Estate Agents in SW11

#### Buyers & Sellers

This chart shows the monthly percentage change in the number of new buyers registering with agents and the change in the number of properties available for sale in SW11 over recent months. Changes in the number of new buyers can be seen as a leading indicator of demand and future market activity in the area.



|                                    | August | September | October | November | December | January |
|------------------------------------|--------|-----------|---------|----------|----------|---------|
| <b>change in buyers registered</b> | -6%    | -10%      | -9%     | -7%      | -2%      | -1%     |
| <b>change in instructions</b>      | 0%     | -6%       | 10%     | 0%       | -1%      | 0%      |

## Approved Agents in and around SW11

### How we pick our approved agents

Hometrack carried out an independent survey of every estate agent in England and Wales in towns with a population of 10,000+. This research has enabled us to identify agents in each area with authoritative local knowledge. Only those agents that ranked in the top 30% of our survey are termed 'Hometrack approved' and contribute to the Hometrack Index™.

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## Section 3. About This Report

### User Guide - How to use your report - Part 1

#### The Hometrack Online Valuation

The principle outputs of the online valuation are:

- The Hometrack estimated value
- Probable value range
- An indication of the Confidence Level for the valuation

The key outputs are derived from The Hometrack Valuation System™ which is the market leading online valuation service used by High Street Banks and Mortgage Lenders. It is one of the most advanced Automated Valuation Models in the world. Currently lenders representing more than 70% of the UK Mortgage Market utilise the system.

The Hometrack Valuation System™ is a property valuation derived using a computer model. The valuation model is used to estimate the current market value of a home based upon various analytical methodologies and data elements e.g. comparable sales prices, home characteristics, historical property price appreciation etc. The accuracy of the valuation will vary depending on a wide range of factors; principally how similar the subject property is to properties in the surrounding area and how much turnover there has been in the area. The expected accuracy of the valuation is reflected in the Confidence Level and the corresponding value range.

Research and case law on the generally acceptable range for property valuations have shown that it is normal to expect a range of between -10% and +10% for valuations prepared by a chartered surveyor.

#### Selected Comparable Properties

The Selected Comparable Properties listing displays a selection of the comparable properties used to calculate the valuation. These properties were selected from Hometrack's in-house database of sales and valuations.

The prices displayed are the estimated market value of the properties as at the report date. This value is calculated using Hometrack's proprietary Indexation Methodology.

#### Property Sales Prices

The final part of Section 1 has a listing of historic property sales prices in the neighbourhood using data from the Land Registry. This is provided for free, for additional information only as the values are not adjusted to today's date.

#### Section 2 Overview

The second section of this report uses data from Hometrack's Monthly Market Survey of Estate Agents, and some 2001 Census data, to highlight recent trends in various key housing market indicators for the local area.

We have listed below a range of questions and answers about how to use the data set out in Section 2 of the report.

#### What is a reasonable sales price?

The Sales to Asking Price graph should help identify what is a "reasonable" price. As a seller you do not want to lose out by rejecting an offer in a falling market or accepting too low an offer in a buoyant or strengthening market. Equally as a buyer you should offer enough to secure the property but not be "bounced" into paying too much. The right price is the one at which both buyer and seller feel they have a fair price.

The Sales to Asking price graph gives you a good starting point by which to judge if the price is fair. After all, offering too much or accepting too little, is easily done. On an average house, this could cost you thousands.

#### How long to sell?

The Time to Sell graph indicates how long, on average, a property is marketed for in your area before an offer is accepted. A decreasing "time to sell" implies the market is strengthening with potential for sellers to expect offers closer to asking prices. The converse could be expected in a market where "time to sell" is taking longer, i.e. buyers offer less or perhaps sellers drop asking prices to secure a sale.

## User Guide - How to use your report - Part 2

### How many viewings to sell?

The Viewings per Sale graph indicates how many viewings, on average, it takes to get an accepted offer. A decrease in "viewings per sale" implies a buoyant market where buyers and sellers expectation of "best" or reasonable prices are matched. When the number of viewings required to secure a sale is increasing sellers prices are probably beyond those buyers find acceptable. This will sometimes adjust with time or it may mean buyers feel more confident about making lower offers and this requires lower offers to be accepted by sellers if they do not wish to risk a delayed sale. However, the buyers and sellers specific personal circumstances and nature of chain may force concessions to be made on both sides.

### What pattern of demand is there in the local area?

A rise or fall in the Buyers & Sellers graph should also help you determine what's going on. If fewer buyers register with agents in your area and more instructions to market properties are given to agents in your area, the supply and demand balance changes. This again would indicate potential for a weakening market and/or the possibility of falling prices. This would suggest that buyers should offer less and those sellers who wish for a quick sale accept below the asking price. Do not forget the reverse is true when too many buyers are chasing too few properties.

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