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Annual Market Review

Welcome to BCM's annual market update, where we aim to give you a brief snapshot of how the property market on the Island has performed over the last 12 months and an insight into some of our successes this year. At BCM, we are in a unique position of being a multi-disciplined, independent rural property consultancy and with our network of three offices in Hampshire, the Isle of Wight and Oxfordshire we can cater for your property needs. If you are thinking

of selling your property this year and would like to know what your property is worth, or any other professional advice we can assist with, please do not hesitate to contact us – we would be delighted to hear from you.

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Market Update

According to the Land Registry, average property prices on the Island rose by 11.9%, on the year before, resulting in an average of just over £305,000. This is the first time average house prices on the Island had ever gone over the £300,000 benchmark. At the time of writing, the average house prices on the Island are still marginally lower than Devon and Cornwall. The Isle of Wight is now a target area for those wanting to escape the city life, and given what seems to be a lasting trend, it is possible that house prices on the Island will be on par with similar relocation hot-spots in the South and South-West. Property experts are predicting

2022 to be a generally quieter year which might be true for the majority of the UK, but our view is that the Island will unsurprisingly be considered to be a strong buying destination for many, with the benefit of good broadband, quality restaurants and easily accessible beaches and countryside. It is now seen as a great place to live and work, enjoying the work-life balance which many people dream of. If you are thinking of selling your property this year and would like to know what your property is worth, or any other professional advice we can assist with, please do not hesitate to contact us – we would be delighted to hear from you.



NEWCHURCH, ISLE OF WIGHT

SOLD



NEWBRIDGE, ISLE OF WIGHT

SOLD



WHITWELL, ISLE OF WIGHT

SOLD



WELLOW, ROMSEY, HAMPSHIRE

SOLD



WHITCHURCH, HAMPSHIRE **SOLD**



NEWPORT, ISLE OF WIGHT **SOLD**



ALTON, HAMPSHIRE **SOLD**



MEDSTEAD, HAMPSHIRE **SOLD**



ASHEY, ISLE OF WIGHT **SOLD**



WHITWELL, ISLE OF WIGHT **SOLD**

In the last 12 months, to September 2021 BCM have seen

Applicants registered
55% increase

Viewings booked
69% increase

Offers received
87% increase

Sales agreed
198% increase



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OUR SALES TEAM



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Isle of Wight Office



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AssocRICS
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