

Price of Three Bed Semi-Detached House Rises by 19% in Essex

The price of three bedroomed, semi-detached properties in Essex has leapt by 19% over the last 12 months, according to a new report from Balgores Property Group.

March 9, 2015 (FPRC) --

The average price of a three bedroomed semi-detached house now sits at £314,634, an increase of £53,950 on 2014. The largest price rise has been seen in Brentwood, where prices are up by 25% year on year, followed by Hornchurch, up by 24%, Chelmsford up by 22%, Romford up by 18% and Basildon up by 9%.

Martin Gibbon, a Fellow of the National Association of Estate Agents and Group Director of Balgores Property Group, commented: "There is strong demand for three bed semis in Essex and this is pushing up prices. Brentwood is seeing the largest leap, up by 25% year on year, with an average price of £417,000. Many families and young professionals are attracted by the plentiful green space, good schools and very low unemployment rates that Brentwood offers.

"The town also has great transport links. In 2018, Shenfield will become the terminus of Crossrail. Twelve trains an hour to Maidenhead and Tottenham Court Road. Trains run via Brentwood and Shenfield every 10 minutes to Liverpool Street (40 minutes) and it is just a 40-minute drive to Stansted airport."

"There were a few significant changes in the market last year, which impacted on the Hornchurch average price. The stamp duty changes have meant that many buyers are netting significant savings. For example, a buyer who was to pay £298,833 in today's market, would make a saving of £4,023.34. Mortgage rates are also at an all-time low and there has been an increase in demand for Hornchurch properties."

For further information, please visit www.balgoresproperty.co.uk.

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Notes to Editor:

- Balgores Property Group has seven sales offices in Basildon, Brentwood, Chelmsford, Hornchurch, Romford, Upminster and South Woodham Ferrers.
- Balgores Property Group also has a property management office servicing its large lettings division.
- Balgores Property Group is an independent, family-owned business
- Balgores Property Group specialises in property sales, lettings, mortgages and financial services

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Keywords

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