

Market Review

Following a turbulent 2023, 2024 brought stability to the property market, with Ashtons leading Hertfordshire’s sales, achieving record growth and increased activity.

Market recovery

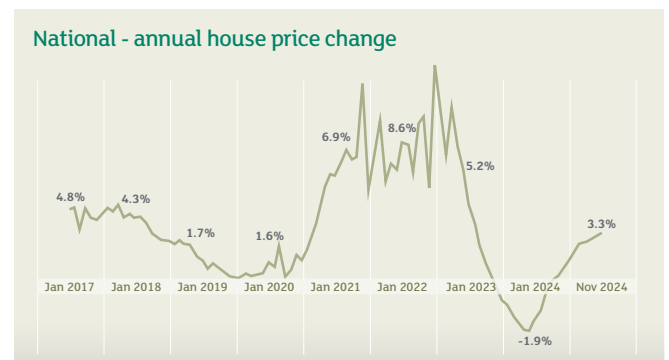
The Bank of England’s Monetary Policy Committee moved to reduce interest rates throughout the year as the cost of living crisis eased and inflationary pressures were brought under control. Nationally, the result of this for the property market was higher levels of activity as buyers and sellers re-engaged with the market and transaction levels rose throughout the year.

Hertfordshire’s performance

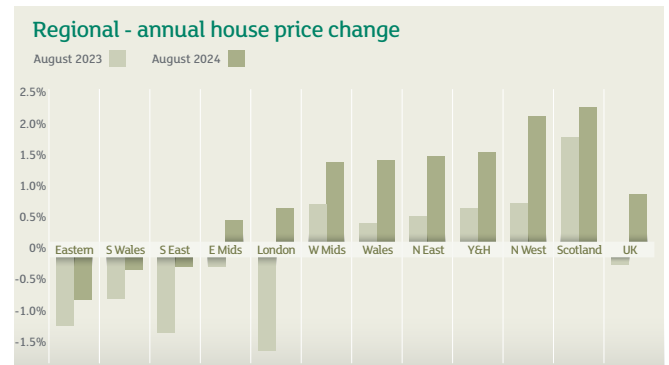
This national trend was reflected across Hertfordshire, with Ashtons agreeing more sales than any other estate agency brand in the county, according to Rightmove.co.uk. Despite operating in a small portion of the county, we agreed one in twenty of all sales across the year. Furthermore, Ashtons is the leading selling agent of £1 million properties, with an 8% market share and our Land and New Homes division had an exceptional year, with Ashtons agreeing one in four new home sales across the county.

Increased activity and growth

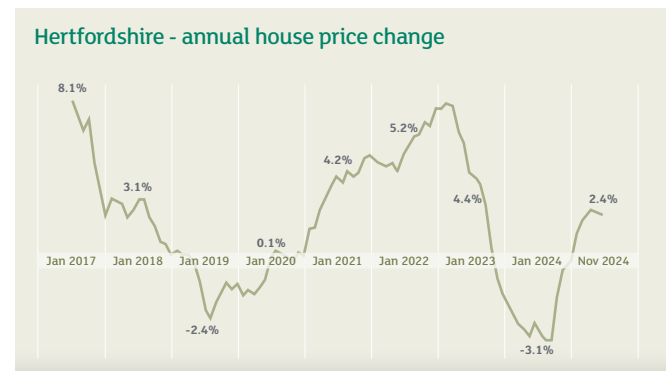
The catalyst for this activity was a rebalancing of the supply versus demand dynamic. Over 1,100 sellers entrusted their transactions to Ashtons throughout the year, an increase of 7% on 2023. This was coupled with new buyer registrations being up by 17% across the same period. This uplift in activity led to the company selling over 20% more homes than a year ago. While nationally house prices broadly remained unchanged, across the Ashtons Group, we saw an increase of 2.56% in the agreed sales prices throughout the year.



Source: HM Land Registry



Source: Zoopla



Source: HM Land Registry



For an expert perspective and focused advice on how best to leverage your most valuable asset, contact our team to arrange a detailed appraisal for your future financial and lifestyle planning.

[ashtons.co.uk](https://www.ashtons.co.uk)

2025 Outlook

As Q1 progresses, the UK economy's prospects remain clouded by uncertainty. Inflationary pressure is likely to persist throughout the year, which, in turn, will temper the Monetary Policy Committee's appetite for multiple interest rate reductions. Significant uncertainty in the geopolitical spectrum remains, with Trump beginning his second term and the promise of tariffs and other contentious measures, alongside strained relations with China, the ongoing Russia-Ukraine war and conflicts in the Middle East.

Ashtons achieved agreed sales on second-hand residential properties with a total value of £767 million in 2024, firmly cementing our position as Hertfordshire's leading estate agent.

With the impending change in Stamp Duty relief on 1st April, we expect a rush of buyers seeking to complete their purchases in the first quarter. However, early indicators of market appetite are strong, with high levels of trading seen at the beginning of January across the Ashtons Group.

Positive indicators

In recent years, the property market has remained incredibly resilient and we expect this trend to continue in 2025, with sales volumes rising compared to 2024 and 2023.

National rate of inflation:

2.6%
Bank base rate
4.75%

Percentage of asking price achieved by Ashtons

98%
in 2024

Average days to exchange of contract in 2024

112 DAYS
Ashtons average

44 DAYS
average

150 DAYS
National average

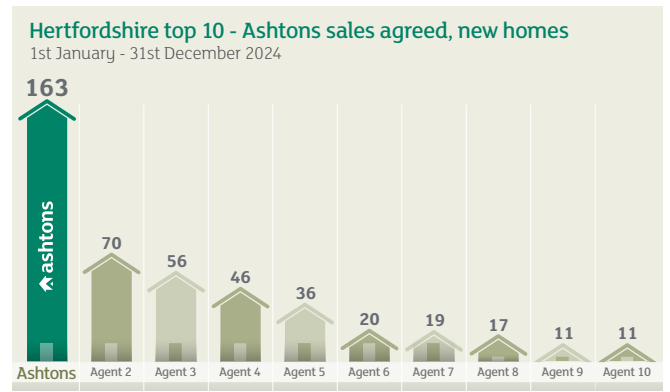
Assured
Move
from ashtons



Source: Rightmove.co.uk



Source: Rightmove.co.uk



Source: Rightmove.co.uk

This will help support property prices throughout the year, with strong indications that homeowners are looking to sell in this market to mitigate future Inheritance Tax burdens for their successors.

Local appeal and demand

Whatever the year ahead brings, one significant fact will always remain: we live in one of the most desirable parts of the country, offering exceptional schooling, employment and commuter links. Demand will remain unabated from people wanting to call this part of the world home.



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