

# HARROW PROPERTY BULLETIN

Harrow on the Hill

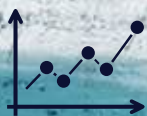


JANUARY 2025



# 2025

HAPPY NEW YEAR



Harrow Property Stats



What's happening in  
Harrow



Win a Complimentary  
Afternoon Tea at  
The Dorchester



# HARROW PROPERTY MARKET STATISTICS

## House price

**£538,000**

The average house price in Harrow was £538,000 in September 2024 (provisional), up 4.9% from September 2023. Across London, there was little change in the average house price over the same period.

## Monthly rent

**£1,657**

Private rents rose to an average of £1,657 in October 2024, an annual increase of 10.8% from £1,496 in October 2023. This was higher than the rise in London (10.4%) over the year.

## First-time buyers

**£447,000**

The average price paid by first-time buyers was £447,000 in September 2024 (provisional). This was 5.4% higher than the average of £424,000 in September 2023 (revised).

## Mortgage buyers

**£545,000**

For homes bought with a mortgage, the average house price was £545,000 in September 2024 (provisional). This was 5.0% higher than the average of £519,000 in September 2023 (revised).

<https://www.ons.gov.uk/visualisations/housingpriceslocal/E09000015/>

## 2025 HOUSING MARKET FORECAST BY RIGHTMOVE 5 THINGS YOU NEED TO KNOW

### 1. 2025 will still be a buyers' market

Rightmove predicted 2024 being a buyers' market and 2025 is set to be no different. Things like an improved choice of homes for sale and longer average time to sell means home-buyers will continue to have the upper hand when it comes to agreeing a sale.

### 2. Mortgage rates look set to fall, but not to historic lows

Five-year and two-year fixed rates could drop to around 4.0% in 2025. While lower rates are likely to boost buyer confidence and affordability, we won't see a return to ultra-low mortgage rates.

### 3. Stamp duty changes impacting buyer activity

From April 1, stamp duty rates are set to rise, which could mean increased buying costs for some home-movers.

### 4. Remortgaging will be a big focus for mortgage lenders

If you're nearing the end of a fixed-rate mortgage deal, remortgaging will likely be on your radar in 2025. Many homeowners who secured five-year fixes during the pandemic, or two-year fixes after the mini budget will face the decision about their next mortgage as their deals come to an end.

### 5. Expect a London resurgence

In terms of price growth, London has lagged behind the rest of the UK in recent years. The average asking price for homes in the capital has risen by 12% over the past five years, compared to 21% nationally.

## WHAT'S HAPPENING IN HARROW 654 NEW HOMES COMING TO NORTHWICK PARK RIGHT NEXT TO THE HOSPITAL



Northwick Parkside is a brand new development coming to Northwick park, Harrow, HA1 3UJ!

A Joint Venture with Countryside Homes & SNG, consisting of 654 new homes and commercial facilities. This is the first stage of a major regeneration project for Brent Council.

## 5 CONTROVERSIAL TRUTHS EVERY HOME SELLER SHOULD KNOW...

### **Sole agency can be a trap**

Signing a sold agency for too long can backfire. If the agents underperform, you're stuck. Avoid contracts longer than 2 months

### **Overpricing Is disaster**

Some agents will overprice to win your business, only to reduce it later.

### **Anyone can sell a cheap property fast**

Quick sale isn't always a good sale. Selling too low just to close a deal benefits the agent more than you

### **Cheap agents cost more in the longer run**

Low commission agents will cut corners on marketing, reduce your exposure and ultimately your sale price

### **Not all agents are equal**

Many agents will promise the world to get your listing, but few will work hard to deliver results

**At Empire Chase, we believe in transparency, tailored marketing, and getting you the best price—not just the quickest deal.**

# Win a **Complimentary Afternoon Tea** for Two at The Dorchester, London\*



To enter, complete both two simple steps

1. Follow Empire Chase on Facebook or Instagram
2. Send us a message via Facebook or Instagram confirming done with your name, email address and contact number

All entries will be collected, and one lucky winner will be chosen through a raffle!

\*Subject to availability and terms & conditions



## ***WHEN'S THE BEST TIME TO SELL?***

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**Honest Answer:**

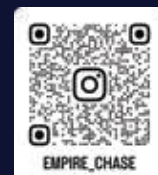
**Sell when fewer properties are on the market in your area. With supply and demand driving prices, a crowded market means tougher competition. Waiting for a less saturated market can help you attract buyers and secure a better price.**

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