



## NEWSLETTER

MARCH 2013

WELCOME TO THE SECOND of this year's email newsletters and many thanks for all your positive feedback on the redesign. Keeping you up to date with county-specific property news is the main focus of this newsletter. However I would also like to regularly share some local Norfolk tit-bits with you.

To this end, I would like to introduce Tina Loder, tailor extraordinaire and the maker of some fabulous jackets for me over the last few years. She has a studio on Savile Row and also on Cley High Street. A postgraduate from the Royal College of Art in London, Tina in fact studied women's fashion but started her own wholesale business making trousers for the designer Paul Smith, back in 1984. However, Tina was soon seeking out experienced tailors in the West End to help her satisfy bespoke orders – and she realised her real passion was for the art of men's tailoring.




Tina has a website, [www.tinaloder.co.uk](http://www.tinaloder.co.uk), where she explains her service in more detail if you are interested – and you can also find out more about her third collection of handmade (in Suffolk) silk ties.

*Jamie Jamieson*

**Jamie Jamieson**

## MARKET UPDATE

 In recent weeks there has been some mixed messages emerging as to the current health of the UK economy and its long-term prognosis.

More positive news suggests retail sales increased in February, with a 2.7% rise in the last 12 months. Even with the horsemeat scandal dominating the national press, food sales also increased by 1% in February.

However, at the end of February credit rating agency Moody's removed the UK's AAA credit rating for the first time since the 1970's, expecting lacklustre economic growth for the UK economy up to 2020. The loss of the AAA rating has impacted on the value of sterling, dropping 6.7% so far this year against the dollar.

A weak sterling does, however, create buying opportunities for overseas investors, with prime London property in particular having benefitted from strong demand in recent years. Indeed, prime London continues its reign as the best performing market across the UK. The latest figures from the Land Registry show annual price growth in the prime London boroughs of Kensington & Chelsea and Westminster remained in double figures for the twelfth consecutive month.

Closer to home, prices in Norfolk remain largely unchanged, with the Land Registry showing a fall of 0.2% over the past 12 months. That said, prices for coastal properties have seen growth of 3.5% in the last three months compared with the previous three, with values for properties in non-coastal postcodes remaining flat over the same period.



## THE JAMIESON FILES

The number of house hunters rose in January to its highest level in five years, according to the National Association of Estate Agents. The number of house hunters registering increased by 12% between December 2012 and January 2013.

The latest Forbes World's Billionaires list features 1,426 individuals with a combined net worth of \$5.4 trillion, up from \$4.6 trillion in a year (a 17% rise). The USA still leads with 442 billionaires, compared with 336 across Europe.

However, Prince Alwaleed bin Talal of Saudi Arabia, ranked 26th on Forbes list, is not happy with his \$20 billion estimated wealth. He has now severed all ties with Forbes, after claiming they have undervalued his fortune by nearly \$10 billion.

The New York Dow Jones index hit a new record high in early March, having more than doubled since 2009.

Closer to home the FTSE 100 share index also reached its highest level since January 2008.

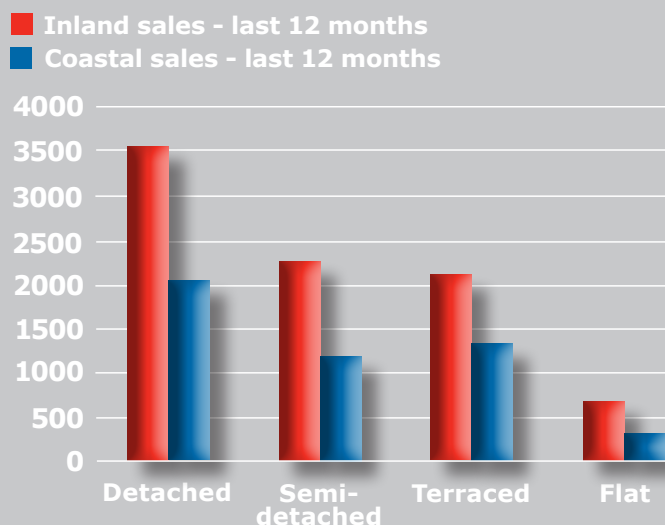
UK housebuilders have reported impressive growth in profits over the past year, with Taylor Wimpey's profits up 106%, Bovis 69% and Persimmon 51%.

Strutt & Parker have recently sold 143 acres of Salt Marshes in Saltburn billed as "some of the best sporting and wildlife coastal marshes in Norfolk". The site exceeded expectations selling for £7,500 per acre.

Norfolk based Kinnerton Confectionary are expected to produce over 20m Easter eggs this year. Over 90m are sold in the UK annually, an average of 8.8 eggs per child!

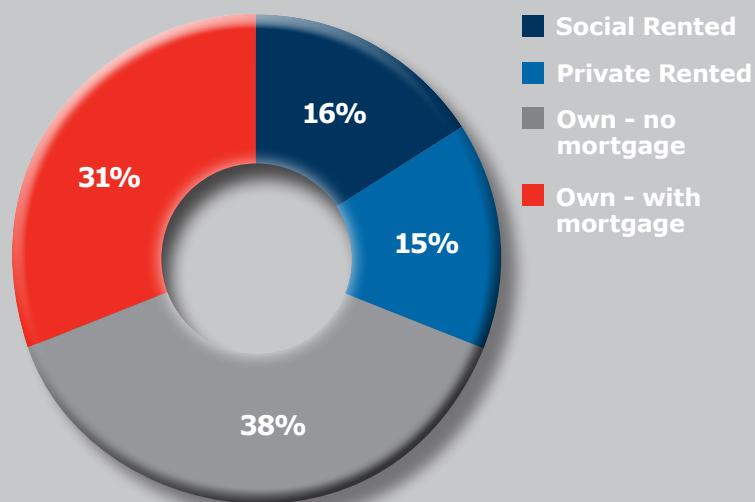
**"1,096**  
property sales per month in Norfolk over the past year."

### Comparison of coastal & inland properties



Source: Land Registry

### Profile of housing ownership in Norfolk



Source: 2011 Census

### About Jamieson Property Search

As a leading independent property search consultant, Jamieson Property Search sets the standards for the acquisition of exceptional property in Norfolk. Combining Jamie Jamieson's expert knowledge of the market with his unrivalled personal contact book, Jamieson Property Search is able to offer a discreet and very personal property finding service.