

Residential Performance

The economic and political environment continued to take its toll on the housing market over the last 12 months. According to analysis for this report by Hometrack, Kent markets (see table) have generally outperformed the south east average price growth of just 0.18% over the 12 months to end of July.

It is likely the scale of the dip in prices has been cushioned by the shortage of stock as potential buyers sit tight during the current period of uncertainty. Nationally, transactions fell by 12.4% over the year to the end of July. On a 12-month rolling average, activity was at its lowest since March 2014. Despite this, all the major housebuilders remain active across the county, with 7,982 net completions in 2017/18 (KCC), although build rates have subsequently slowed.



PHOTO: CLAGUE ARCHITECTS

Proposal for the redevelopment of Newingate House, Canterbury.

Clearly, some locations performed better than others. The higher value west Kent markets have seen little price growth on average over the last year. The exception to this is Sevenoaks which has performed a little better on the back of ongoing London out-migration, although activity is primarily focused on the first-time buyer and commuter apartment market. In the commuter towns in north and west Kent developers are adapting their designs to meet the preferences of London incomers.

Ebbsfleet Garden City is one such market with strong commuter demand. Over 1,700 new homes have now been delivered and June saw the latest announcement from Homes England, with approval for Keepmoat Homes to build 589 homes, 224 of which will be affordable on an 11.4ha (28 acre) site. The first homes are due by May 2020. The year also saw Ebbsfleet Development Corporation's Planning Committee approve masterplans and design codes for the villages of Ashmere and Alkerden. Up to 4,600 homes are planned across the two new villages, located in the newly named Whitecliffe area.

At Kings Hill, Countryside Properties are underway with their scheme for 132 homes, ranging from 2 bedroom apartments to 5 bedroom houses. Clarion Housing Group is also developing 166 homes over three separate housing areas, of which around two thirds are affordable. Detailed planning consent has also been granted for a 70 unit scheme comprising a mixture of houses and a small number of apartments. The sale of this site is currently under negotiation. In addition, Anchor Lifestyle Developments is now constructing 75 assisted living apartments and sites for further age-related accommodation are under consideration.

In Folkestone, an outline planning application was submitted in February by landowners Folkestone & Hythe District Council and Cozumel Estates for Otterpool Park, a new garden town. The application includes proposals for the first 8,500 homes to be completed in phases by 2050, including up to 648 units for residential accommodation for older people and 1,725 affordable homes.

Highsted Park, located near Sittingbourne's Kent Science Park, will also deliver significant numbers of homes for the county if it achieves planning consent. The mixed-use

Average new build price range by location		
Residential new build land values		
Location	New build average price achieved (£/ft ²)	
	Houses	Apartments
	2018	2019
Ashford	£295-£375	£295-£375
Canterbury	£325-£475	£325-£450
Dartford	£375-£450	£375-£450
Dover	£275-£350	£250-£350
Gravesham	£350-£425	£350-£425
Maidstone	£300-£400	£310-£400
Medway	£300-£400	£300-£400
Sevenoaks	£400-£675	£500-£750
Folkestone and Hythe	£275-£400	£275-£450
Swale	£275-£375	£250-£375
Thanet	£275-£350	£275-£350
Tonbridge and Malling	£350-£450	£375-£475
Tunbridge Wells	£425-£575	£375-£600

Source: RPC Land & New Homes

community proposed by Quinn Estates will provide around 8,000 new dwellings comprising 2, 3, 4 and 5 bed houses, including affordable housing, in addition to self-build plots.

Peel L&P's second stage of Chatham Waters, a £650m regeneration project on former dockyard land started on site in July. Russells Construction started work on the 193 apartment scheme which is expected to complete by spring 2021. In the autumn, the first phase of Quinn Estates' 660 unit development at Riverside Park in Ashford was completed. The developer secured consent in July for 331 apartments at Bardell Wharf, Rochester.

Quinn Estates also plan to submit a planning application later in 2019 for a mixed-use development designed by Guy Hollaway Architects including 300 apartments at Newtown Works in Ashford, while Esquire Developments secured consent for nearly 100 new homes designed by Clague Architects, at Cliffe Woods. The architect also developed plans for the refurbishment of Newingate House, Canterbury, to include 10 apartments.



PHOTO: PEEL GROUP

House price change in Kent to end of June 2019

Location	5 year change in price	5 year compound annual growth rate	12 month change in price	Average house price (rounded to nearest £15k)
Ashford	30.60%	5.50%	2.40%	£300,000
Canterbury	31.90%	5.70%	0.30%	£315,000
Dartford	34.00%	6.00%	0.30%	£315,000
Dover	35.60%	6.30%	1.80%	£240,000
Gravesham	37.10%	6.50%	-0.70%	£285,000
Maidstone	30.00%	5.40%	-0.70%	£315,000
Medway	38.90%	6.80%	0.30%	£240,000
Sevenoaks	29.10%	5.20%	0.60%	£480,000
Folkestone and Hythe	34.60%	6.10%	1.50%	£255,000
Swale	36.90%	6.50%	0.70%	£255,000
Thanet	45.10%	7.70%	1.60%	£240,000
Tonbridge and Malling	29.90%	5.40%	-0.10%	£375,000
Tunbridge Wells	26.10%	4.70%	0.00%	£405,000

Source: Zoopla

Proposal for 193 high quality apartments to be delivered at Chatham Waters.

In January, housing association Home Group bought a leasehold block of 49 affordable homes and 13 townhouses from modular developer Top Hat for £12.5m. The units form part of the larger Kitchener Barracks scheme in Chatham and will be available as shared ownership. Top Hat are delivering a total of 302 homes on the 2ha (4.8 acre) site with completion due in phases and finishing in spring of 2021.

In May, a site adjoining Old Thanet Way, Whitstable was purchased by the Hyde Group housing association in association with Westerhill Homes from Devine Homes Plc, with plans for 400 homes. Meanwhile, July saw Watkin Jones agree the £19.6m forward sale of its 197 bedroom student development in Canterbury, with Europa Generation Student. The scheme will be ready for the 2020/21 academic year.



PHOTO: CLAGUE ARCHITECTS

Proposal for Cliffe Woods in the Hoo Peninsula, Medway.