

The Market Report

November Ponderings

Update on the Housing Market

There's been lots of speculation about house prices recently, and how they could be affected by rising interest rates and cost of living increases. This month, the average asking price of a home in Great Britain has actually increased again, hitting another new record at £371,158. This is a small increase on the previous month, and slightly smaller than the five-year average we usually see in October.

The main reason that house prices have risen this month is that there continues to be more people looking to move than there are homes for sale. This means that new sellers putting their homes on the market over the past month have not felt a need to lower their asking prices to attract interest from buyers.

What's happened in 2022 so far?

So far in 2022, we've seen slightly less demand from home-buyers compared to the previous two exceptionally busy years. After the pandemic 'race for space' started to level out, we'd been moving towards a more 'normal' kind of housing market, which we last saw in 2019. There are still more people looking to move than there are homes for sale, which has continued to push prices up, however, the rapid rise in average mortgage interest rates has caused some would-be home-movers to put their plans on hold. In the fortnight that followed the mini-budget, demand dropped by 15% compared to the same two weeks last year. But it's still higher than it was

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in the same period in 2019. It's understandable that some new movers who have the option to wait, may want a clearer view than they're getting right now for a major purchase such as a home. With uncertainty over where mortgage interest rates will go, those who can still afford to proceed may decide that waiting too long could come at an even higher cost than taking action to move now, especially if the level of demand continues to outstrip the number of homes available to buy, which will support house prices.

Will house prices keep rising?

It's likely we'll see a seasonal drop in average asking prices in November and December, which would be in line with what we usually see at this time of year. There are more economic events to play out before we can make a prediction for 2023. It will take a bit of time for the market to settle in to a new, more 'normal' level of activity following an exceptionally busy two-year period in the housing market, especially with new developments happening almost daily at the moment.

What about lettings?

The Bletsoes' Residential Lettings team has continued to see strong demand for any rental properties that are launched on to the market. Appropriate checks and good management of the portfolio has ensured that there are no rental arrears on any of the houses that we are fortunate to look after on behalf of Landlords. Teresa and Lauren would be pleased to discuss your rental property.

For further advice, do get in touch and speak with us directly at Bletsoes Estate Agency, to discuss how we may help – as the area's most trusted Agent we are always pleased to work with you and ultimately deliver on both sales and lettings.

Craig Berry, Estate Agency Manager

Tel: 01832 732188

Email: craig.berry@bletsoes.co.uk / estateagents@bletsoes.co.uk

Our chaplain Rev. Richard Wilde, Methodist Minister, member of the Agricultural Chaplains Association and the Farming Community Network will be in attendance at the market on Tuesdays for a chat, if you would like to talk.

Kineton.methodist.church@gmail.com

www.methodist-swc.org.uk

Stratford Forthcoming Events

Tuesday 15th November

Prime, Cull & Store Sheep - 10.30am

Fur, Produce & Misc - 10.00am

Tuesday 22nd November

Prime, Cull & Store Sheep - 10.30am

Fur, Produce & Misc - 10.00am

Tuesday 29th November

Prime, Cull & Store Sheep - 10.30am

Fur, Produce & Misc - 10.00am

Thursday 1st December

Thrapston Fat Stock Show

At Thrapston Livestock Market

*For further information regarding any of the sales
please contact the Market Team*

Stratford Market Report 2022 Advertising Tariff

Advertising Charges

1/8 Page	£10 Per Week
1/4 Page	£20 Per Week
1/2 Page	£30 Per Week
Full Page	£50 Per Week
	+ VAT

Discounted Rates Available

For further information,
or to place and advert,
please contact Beth Kitchener
on 01832 732241 or beth.kitchener@bletsoes.co.uk

REPORT FOR TUESDAY 8TH NOVEMBER

An entry of 431 sheep forward met a much better trade than in recent previous weeks.

7 Lights – Selling to 232p or £71.92 for A & KM Byrd for 31kg lambs; and 225p for A Summers also with 31kg lambs.

To		From		Average	
232p	£71.92	225p	£69.75	229p	£70.99

58 Standards – A Summers topped this section at 240p for 38.5kg lambs; WJ Barnett & Son sold 39kg lambs to 238p; Townsend Farms sold 38.5kg lambs to 236p; Farming Favourites Ltd sold 37.5kg lambs to 235p; Sam Walby sold his 39kg lambs to 232p; Walters Partnership sold 32.5kg lambs to 231p; and A & KM Byrd sold to 230p for 33kg lambs.

To		From		Average	
240p	£92.82	230p	£75.08	235.9p	£86.73

117 Mediums – Top of the day went to a pen of 44kg lambs from KR Evans at 260p; A & KM Byrd sold 40.5kg lambs to 250p; A Summers sold 43.5kg lambs to 245p; P & M Careless sold 39.5kg lambs to 243p; A Berks sold 45kg lambs to 241p; TJ Hyatt sold 41kg lambs to 238p; and WJ Barnett & Son sold 42.5kg lambs to 238p.

To		From		Average	
260p	£114.40	231p	£92.63	238.8p	£98.95

49 Heavies – P & M Careless topped this category at 246p for 46kg lambs; TJ Hyatt sold 46kg lambs to 242p; A Berks sold 46kg lambs to 240p; and Townsend Farms sold 48kg lambs to 233p.

To		From		Average	
246p	£120.70	233p	£110.40	239.3p	£114.77

13 Over 52kg – Sarah Jane Redding topped this section at 249p for 60kg lambs which realised £149.40; J Brewer sold 59kg lambs to 240p or £141.60; and TJ Hyatt sold 60.5kg lambs to 235p or £142.18.

To		From		Average	
249p	£149.40	235p	£131.76	237.9p	£141.43



Click the link to view our Stratford Facebook page for further up to date information about our sales pre and post sale.

<https://www.facebook.com/StratfordLivestockMarket/>

105 Store Lambs

The better trade for finished lambs certainly put confidence in to the store lambs selling to £84 for Cowleys Farm Partnership; AJ Webster sold his to £77; Walters Partnership sold theirs to £73; Mandy Gasson also sold hers to £73; and Sam Walby to £70.

To	From	Average
£84.00	£21.00	£70.36

82 Cull Ewes & Rams

Still plenty of demand for culls and today topping at £129 for A North & Sons; K Walby sold a Suffolk to £119; A Baird sold Mules to £108; RW Kerby sold a Suffolk to £105; K Walby sold his to £101; other Mules sold to £93 & £89 for A Baird. Rams sold to £116 from £50 for J Brewer.

To	From	Average
£129.00	£38.00	£85.26

DATES FOR YOUR DIARY

Tuesday 6th December

Stratford Fat Stock Show

Further details in the coming weeks

Tuesday 20th December

Christmas Sale of Dressed Poultry

Further information will be available in the coming weeks.

Please contact the Market Team

FCN

THE FARMING
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NETWORK

listening / supporting / connecting

We are here for *you*

Helpline:

03000 111 999

e-Helpline:

help@fcn.org.uk

Helpline is open 7am to 11pm every day of the year

FARM ASSURANCE ACCREDITATION & SUSTAINABLE FARMING INCENTIVE

For those that are Farm Assured or looking to go Farm Assured, in order to gain the accreditation, all future Farm Assurance inspections will require a Soil Management Plan for each individual field. In order to undertake a Soil Management Plan, you need:

- field identification;
- the characteristics of the field and soil;
- whether the field is prone to soil erosion;
- management issues, (which might include matters such as compaction);
- management proposals to reduce the risk such as establishing grass buffer strips; and
- note any soil issues that arise during the year final review, such as run-off or erosion.

The link that this new requirement for the Farm Assurance has with the Sustainable Farming Incentive (SFI) is that under the Sustainable Farming Incentive Soil Standards, it is also a requirement to have a Soil Management Plan. For those that are thinking about dipping their toe into the Sustainable Farming Incentive, it means that by complying with your obligations under Farm Assurance you will already be undertaking some of the measures that are needed to fulfil the SFI, and overall reducing the workload to be eligible for the SFI.

If you would like any further information on this new requirement under the Farm Assurance or Sustainable Farming Incentive, please do get in contact with Rob Russell or another member of the Agricultural Team.

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CONTROL, COMMITMENT AND CARE

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EST. 1881

An Auction



Saturday 12th November at 1.00pm

At Thrapston Livestock Market

Entries by Monday 31st October
for cataloguing & advertising purposes

For further information contact Beth Kitchener

Agricultural & Development
Consultants, Chartered Surveyors,
Auctioneers & Estate Agents

www.bletsoes.co.uk

01832 736757

**No further entries are being taken.
Catalogue available online**

At Thrapston Livestock Market

Bletsoes
— EST. 1881 —

COLLECTIVE SALES OF HAY, STRAW & FODDER

2022

Saturday 19th November

Saturday 10th December

In the main cattle sale ring at 11am

All types of Hay, Straw, Silage & Haylage required.
Please forward your entries as soon as possible,
for advertising & cataloguing purposes

For Entry Forms & Catalogues, visit www.bletsoes.co.uk

Alastair Brown 07885 804450
Jake Wagstaff 07487 526803



FCN | THE FARMING
COMMUNITY
NETWORK

Wool and Wellness Campaign

Knitters Needed!!

As part of a nationwide campaign between the Farming Community Network (FCN) and British Wool, **Bletsoes** want to support the FCN and raise awareness of the importance of good mental health in farming, particularly in the winter months.

Bletsoes are supporting the campaign by providing the British wool and pattern. Are you able to help by volunteering to knit a hat which we will then give out to farmers at our Stratford Christmas Fatstock Show on **Tuesday 6th December 2022** or on other market days this winter.

Three simple steps:

- Knit your hat out of British Wool
- Sew the FCN Helpline label into the hat
- Gift the hat to our Thrapston Office, for Bletsoes to distribute in the market.

Bletsoes have sourced a supply of British Wool which we will provide on a 'first come, first served basis' together with a pattern, ball of British wool and the FCN Helpline label. Please telephone Sarah Haines on 01832 732241 to request the wool, pattern and label.

This is a nationwide campaign, and you are welcome to support it by following this link <https://fcn.org.uk/wool-and-wellness/> and you can download the Wool and Wellness pattern, order the wool and label and then gift your hat to a farmer/friend in your local area.

This is a great cause and we hope you will join us in supporting it.

#WoolAndWellness

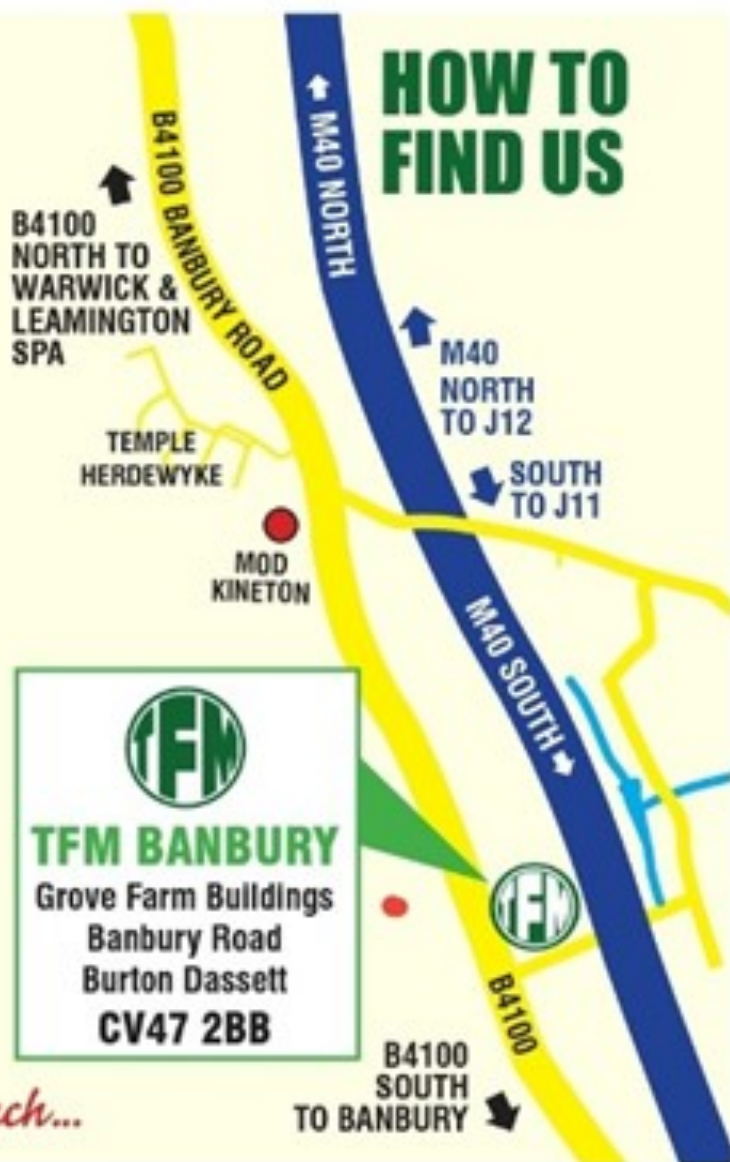
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Graduate Rural Surveyor

An exciting opportunity to join a thriving agricultural team. Established in 1881, Bletsoes is a reputable firm of Chartered Surveyors, Auctioneers and Estate Agents undertaking a broad range of work across the Midlands, East Anglia and the Home Counties. The approachable, knowledgeable team at Bletsoes provide practical, professional advice to a range of individuals and businesses together with operating weekly livestock markets in Thrapston, Northamptonshire and Stratford-upon-Avon, Warwickshire. The successful candidate will join our existing team comprising Rural Chartered Surveyors and Farm Business Consultants and have the opportunity to become involved with all areas of practice including

- Sale & Purchase of Rural Property
- RICS Red Book Valuations
- Claims for Compensation, Subsidies and Grants
- Agricultural Tenancies – AHA & FBT
- Planning and Diversification schemes

Bletsoes have successfully trained many Rural Practice Surveyors and are able to offer the broadest range of experience. We are therefore looking to recruit a Graduate or an individual currently undertaking their APC with another firm, who is looking for an opportunity to work within a supportive, capable and fun team. Bletsoes actively encourage members of the team to be involved with CAAV and to take up training and networking opportunities that go beyond merely meeting their APC and CPD requirements. The successful applicant will have the ability to work flexibly as part of a team, as well as on their initiative.

Commitment and hard work will be rewarded. Essential attributes are a practical approach, keen interest in the rural sector and primarily, a positive and enthusiastic attitude.

Primarily based in Thrapston, Northamptonshire.

Job Description available upon request.

Apply with a CV and covering email in Strictest Confidence to:
Mrs Nicola Clayton-Bailey BSc MRICS FAAV, Henry H Bletsoe & Son LLP
Oakleigh House, High Street, Thrapston, Northamptonshire NN14 4LJ
nicola.c-b@bletsoes.co.uk or 07801 257780 to discuss this role.

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— EST. 1881 —



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