

# Leeds Property Market News

for LS16

April 2021

## Chancellor injects even more positivity into the Leeds housing market



The lockdowns of the last year have substantially boosted demand for housing but until recently there were fears that the end of the stamp duty holiday in March 2021 would cause the housing market to grind to a halt, with transaction levels falling off a cliff. However, the Chancellor's decision to extend the holiday, coupled with persisting high levels of buyer demand have boosted confidence significantly.

Confidence was given a further shot-in-the-arm with the announcement in the Budget that there would be additional support for buyers with low deposits; typically first-time buyers. From April, new Government guarantees will enable lenders to offer 5% deposit mortgages with confidence, keeping the door open for fresh blood coming into the market at the entry level.

The underlying fundamentals of the Leeds property market remain very much intact. The long run average rate of house price growth here is 8.6% per annum. This means that since 2000, prices have increased by an average of £9,800 per year.

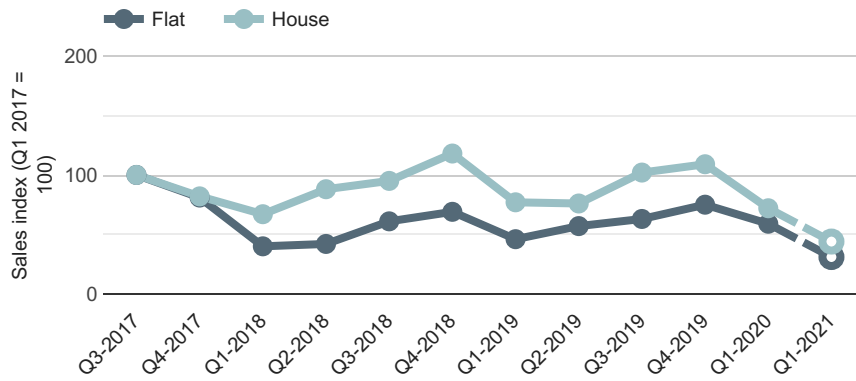
The outlook remains very rosy indeed across the country, not least in our neck-of-the-woods. Record low interest rates look set to continue, underpinning the economic backdrop necessary for a buoyant housing market. The recent uplift in demand shows no sign of abating, bringing with it what rightmove calls 'the greatest excess of demand over supply in the last ten years'. The conditions are now excellent for anyone marketing their home during the traditional Easter selling period.



*Since 2000, prices in Leeds have increased by an average of £9,800 per year.*

Got a question about the local market? Talk to an expert today

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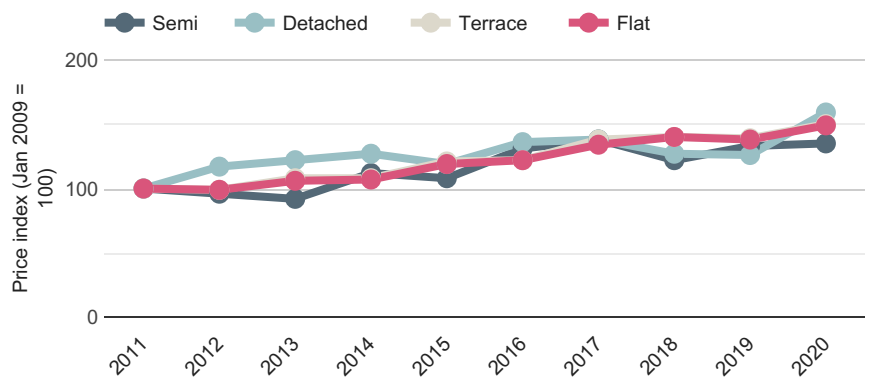


### Index of quarterly sales levels by type

In this chart, we've compared sales levels for flats and houses in the last few years. Instead of looking at absolute numbers, we've indexed the rates. This means that flats and houses start at 100 at the start of the period and you can see how they've changed since, on an equal basis.

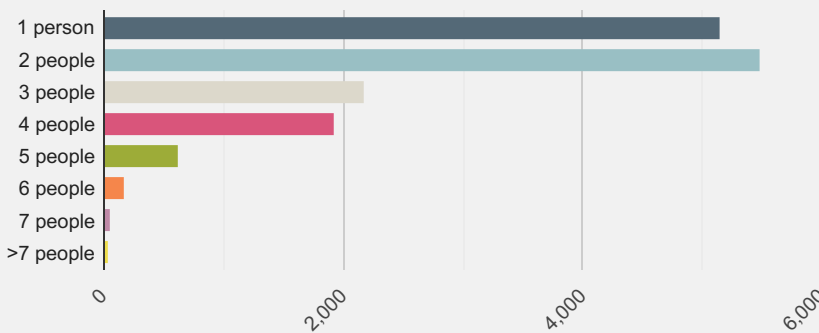
### Annual index of prices by type of home

Property prices of different house types can be like chalk and cheese. Smaller properties have a higher turnover and lower price than larger properties. So for this chart we've stripped out the actual figures and look at an index of how each type has performed over time.



### Number of people per home

The number of people living in homes in the local area tells us a lot about the character of our market. Areas with smaller households tend to be dominated by either the very young or very old. Homes with more people tend to be dominated by families and this is the case for most housing markets around the country.



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