

Leeds Property Market News

for LS16

November 2020

Can the US election really affect the Leeds property market?



Before you say anything, we know it sounds like a stretch to say that the Leeds housing market has anything to do with the US Presidential race. However, in the West, nations and their economies are now more interconnected than ever. When political tectonic plates move in the States, shockwaves reach far and wide. Local property markets in the UK are no exception.

It's worth noting at this point that we're writing this exactly two weeks before the election, so we don't know the result yet. At this point Jo Biden is ahead in the polls, but no one is taking anything for granted given that Hillary Clinton was in a very similar position at this point in 2016. There's still the chance that everything could change in late October, in the same way as it did last election.

So what has any of this got to do with Leeds? The answer is that any election result in the US has the potential to impact on the UK economy, and the state of our economy, in turn, affects the shape and energy of the property market. The UK is currently locking horns with the EU over future trading relations. The attitude of both parties to trade with the US will provide the underlying logic of how they deal with each other. The EU is the UK's biggest trading partner and a good deal for the UK will by definition boost the health of the UK economy.

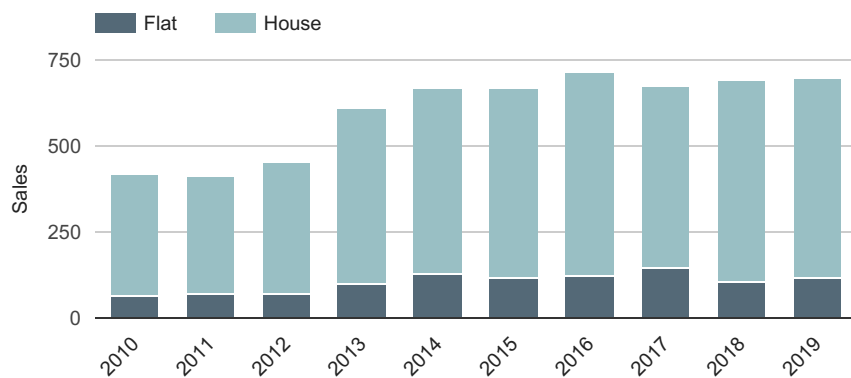
Whatever lies ahead, it's a fantastic time to buy or sell your home, as long as you work with a local market expert. The Leeds market is absolutely awash with opportunities so please give us a call.



Since 2009, the highest quarterly price growth in Leeds was during Barack Obama's second term (a rise of 28% in Q2 2015)

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

www.dwell-leeds.com

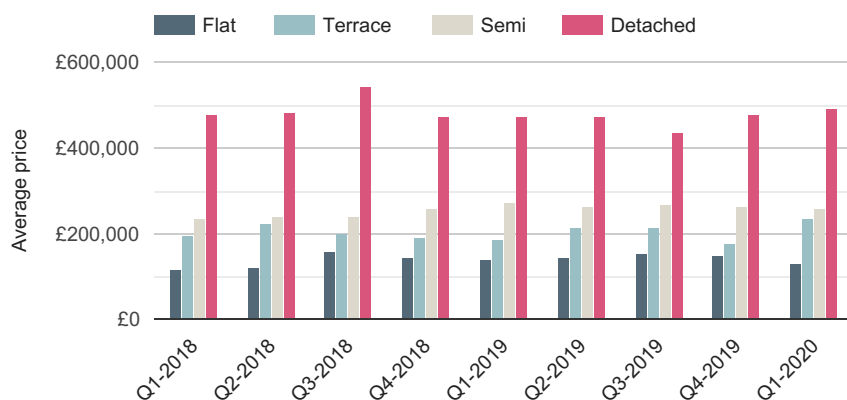


Annual transaction levels split by type

This chart shows the most recent split of the number of people buying flats as opposed to houses, as well as the last ten years' worth of data. This is useful information for anyone with an interest in the local market because it affects the overall market dynamic.

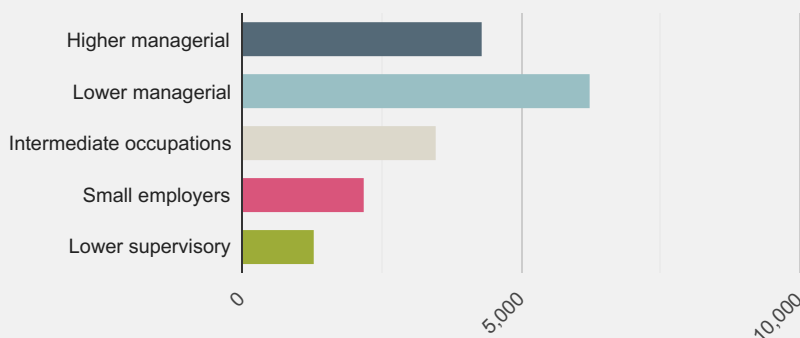
Prices by type over the last few quarters

By looking back over the last eight quarters, it's quite enlightening to see how average sales prices have changed for individual house types. Obviously, the bigger types sell for more, but the quarter-on-quarter changes tell an interesting story.



Socio-demographics

The socio-economic profile is a telling measure of the constitution of people in a local market. We have to be careful when talking about the economic profile of local residents because no statistical measure will really illustrate the character of an area. However, we've used the governments 'NS-Sec' classification data on our area, which defines local residents in those terms.



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Call us for a free valuation
0113 246 4860

info@dwell-leeds.com
www.dwell-leeds.com

Dwell
Estate & Letting Agents
5/6 St Chads Parade.
Leeds, LS6 5JH