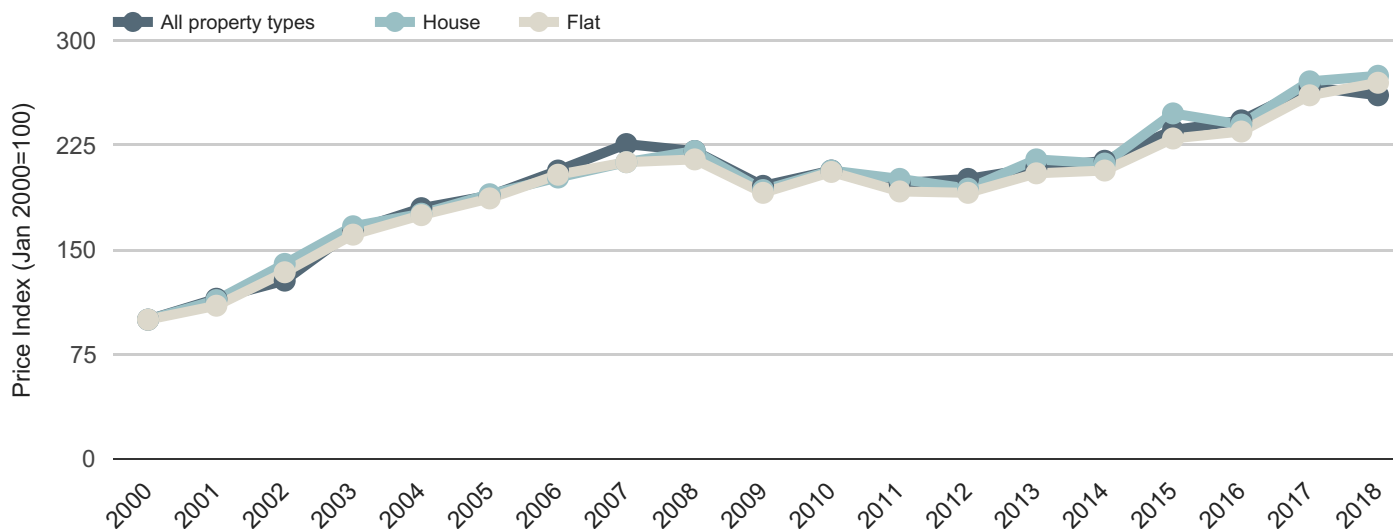


Leeds Property Market News

for LS16

October 2019

Is Leeds on the cusp of another house price boom?



The last house price boom really was something. It created property millionaires, TV celebrities, accidental landlords, an explosion of PropTech companies and one or two red-faces in its aftermath. In 2007, the hottest year, the price of the average UK home rose by £15,900. Leeds felt the effect as well, by prices rising by 4.1 per cent or £9,600 in that year alone.

We all know things came to a sudden halt in 2008 with the credit crunch, when the availability of mortgage finance evaporated seemingly overnight. Since then the national market has made something of a come back with prices rising more steadily and sales volumes sitting broadly halfway between their highest and lowest point in the period 2000 to 2007.

But does the data suggest our area is about to see a house price boom? The numbers show that sales volumes have been a bit slow, as they always are at this point of the housing market cycle, but quieter periods always precede booms. Mortgage lending remains buoyant, and housebuilding levels are not disrupting the balance of supply and demand.

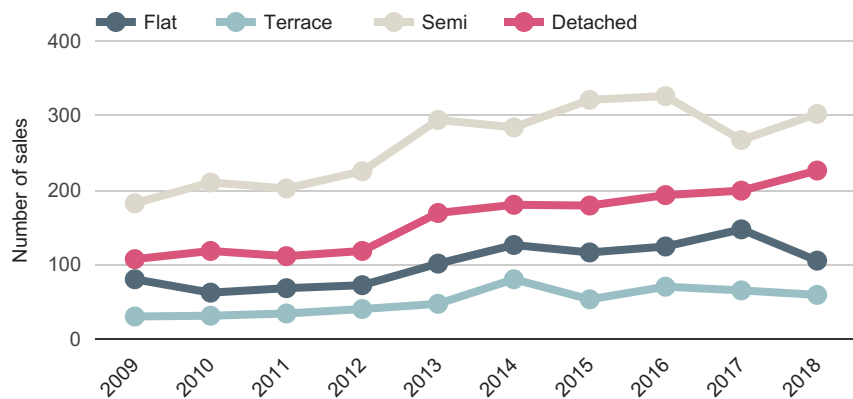
More importantly, however, is the growing appeal of Leeds. It seems every month we're seeing more and more people looking for their perfect new home. With demand growing, it seems to us like the next market cycle could be something quite special for those who make their move now. If you'd like to know more about buying or selling in our area, please don't hesitate to give us a call.



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

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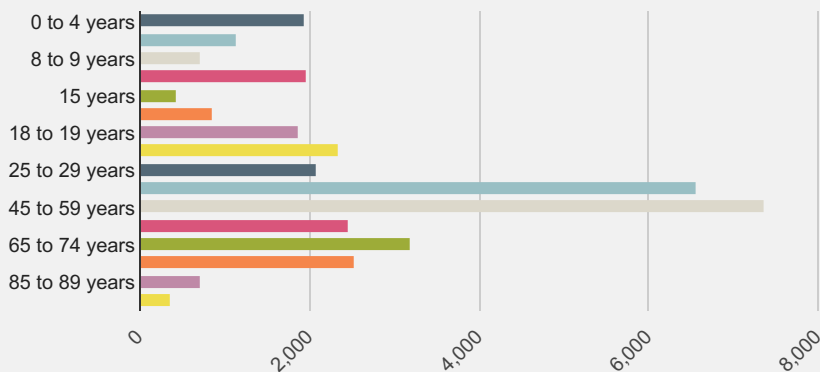
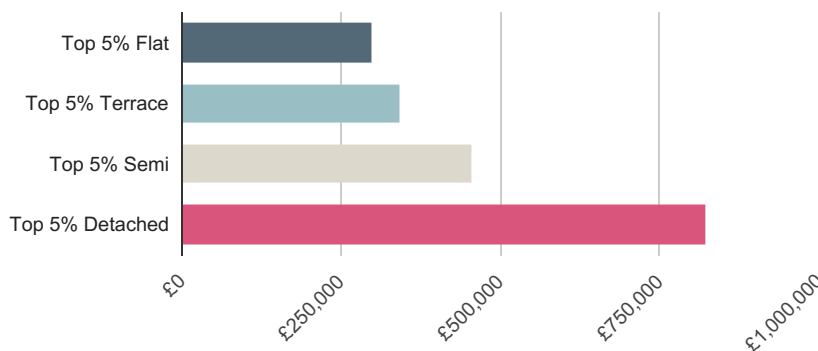


Sales by house type over in recent years

The rate at which properties sell in the market is probably the best indicator of what we in the trade call ‘buoyancy’. In this chart, we show the number of properties which have been sold each year since 2009. You can also see a quite high level of volatility, but this is a typical outcome of seasonal patterns.

Top 5% of properties in the local area

We were interested in looking at the starting prices of the top 5% of properties in the local market. This chart displays the main house types side-by-side so you can see how they sit relative to one another.



Breakdown of age bands

The split of the population by age groups has a big effect on the local housing market. For example, the demographic profile affects prices but more importantly, the tenure mix and the rates of sales. The patterns you can see here gives you a good insight into the profile of local residents.

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