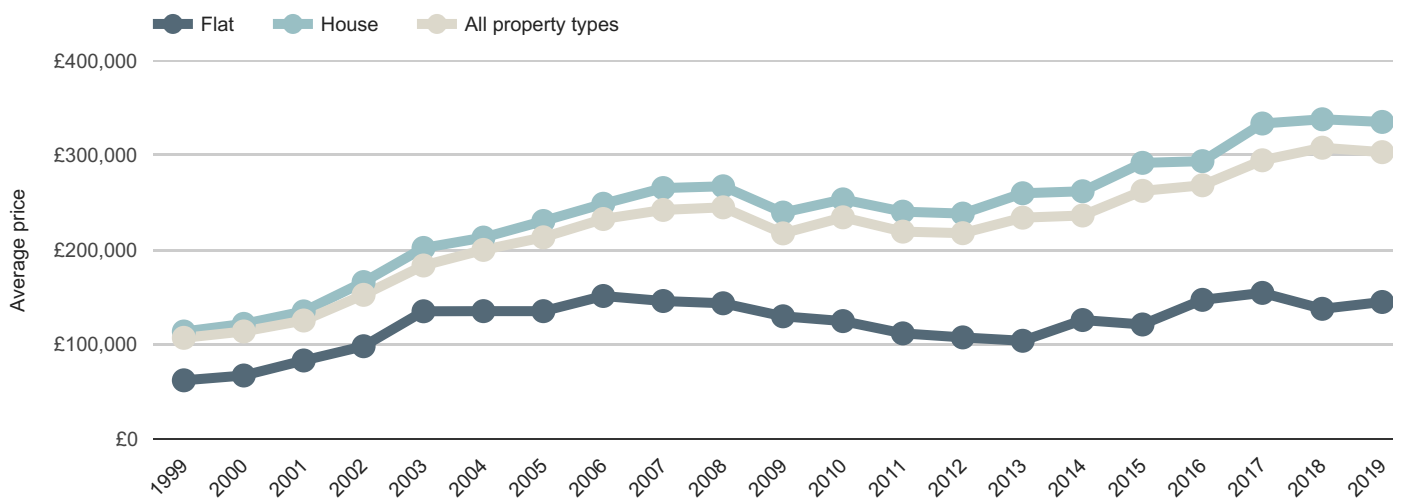


Leeds Property Market News

for LS16

May 2020

Covid and the Leeds market: what happens next?



The proverbial handbrake has been applied to the UK housing market in a very sudden fashion. As market analysts, we're starting to wonder what the short, medium and long term effects will be. As a reminder, the average annual rate of growth in Leeds over the last 20 years has been 9.2%, but what happens next?

The first thing we want to emphasise is that there are a lot of very good reasons to think the market will bounce back quickly. When the market reopens for business, there will be a lot of positive sentiment, pent-up demand and buyers relishing the prospect of rock bottom interest rates. Another driver will be people wanting a new start, having had some thinking time.

But there are also potential clouds in the sky. In the short term, the market could be paralysed by buyers holding off from buying until they get some visibility on price movements. Longer term, it is possible that the period of economic inactivity were currently experiencing causes a global depression and the unemployment which comes with it.

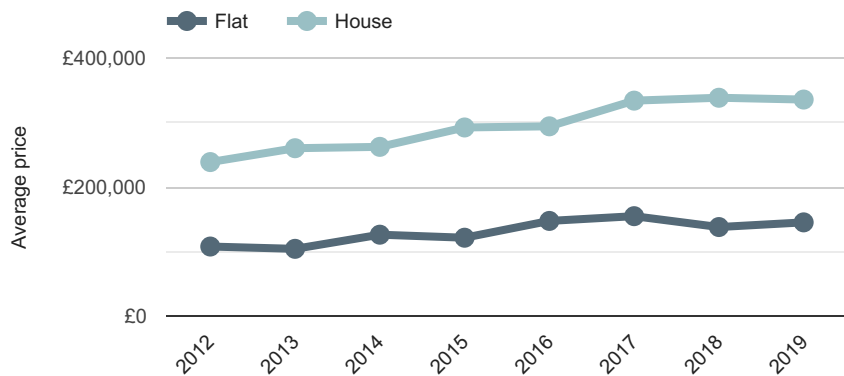
On the whole we're positive about the outlook for the property market in the 12 months which follow the market reopening. We're less certain about what happens after that, and we are very much in uncharted territory. If you want to get a head start when the market comes back to life, don't hesitate to give us a call.



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

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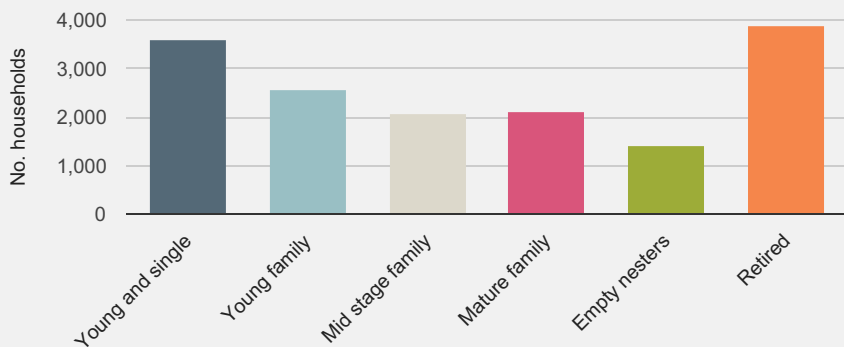
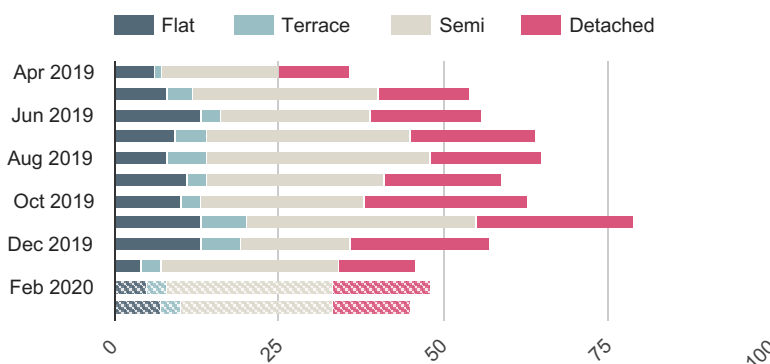


Prices by type in the last few years

The average unweighted sold prices of houses and flats have generally seen a steady incline over the last eight years. It'll come as no massive surprise that houses are typically more expensive than flats but, the movements over time are nonetheless telling.

Annualised breakdown of sales by type

We've used a bar chart to illustrate the mix of properties that have sold in the last 12 months. Given the profile of the housing stock in the area, there's nothing too surprising here, but it's interesting to see how the different types of properties are represented in the local market.



Lifecycle profiles in our area

Lifecycle profile is a useful indicator of the complexion of residents in a locality. Some areas, like inner cities and built-up areas, have lots of young single people who live in flatshares or alone. Most of the suburban parts of the country are awash with families. Some parts have a large elderly population, particularly around the coast.

Source: ResiAnalytics, Office for National Statistics & Land Registry © Crown copyright 2018. Dotted lines & outlined columns on charts indicate estimates based on historical trends. For full terms of use, please visit resianalytics.com/docs/terms



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