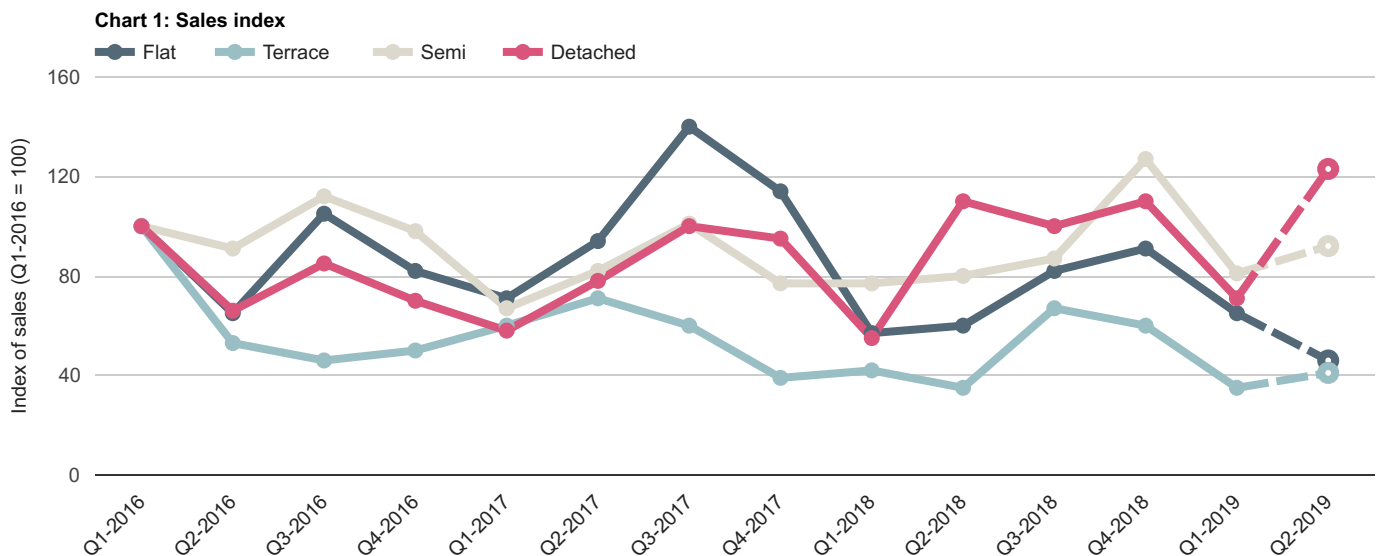


Leeds Property Market News

for LS16

September 2019

Here's why timing is everything in the LS16 property market.



We can't remember a time when there's been more excitement about the LS16 property market. We're having more conversations with the buyers and sellers we advise who realise that they've 'timed their runs' perfectly. As we've seen many times before; as the market turns a corner, momentum starts building very fast.

It can't be denied that the market has been fairly cool of late. Indeed across the whole Yorkshire and The Humber region, there were 19 per cent fewer sales in the first half of 2019 than in the same period of 2018. In LS16, sales were 17.2 per cent down, so we've outperformed the regional market but that comes as no surprise given the change comes from a high base.

Looking to the present, more and more evidence is showing that the recovery is well underway. The reason people are acting quicker is to capture as much house price inflation as possible. At its pre-credit crunch peak in 2002, homes grew in value by 22 per cent per year equivalent to £40,000 per year, so the rewards of making a smart move speak for themselves.

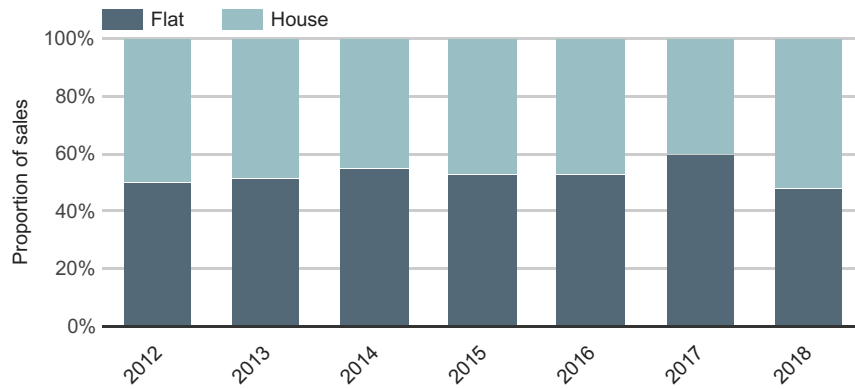
There's quite a lot of hysteria in the press about the state of the housing market. Yet it's important to remember that it takes a long time for market 'events' to appear in the statistics and get picked up by the press. Take it from us, the next cycle is well underway, and people who move soon stand to gain the most.



As the market turns a corner, momentum starts building very fast, and there will be some big winners.

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

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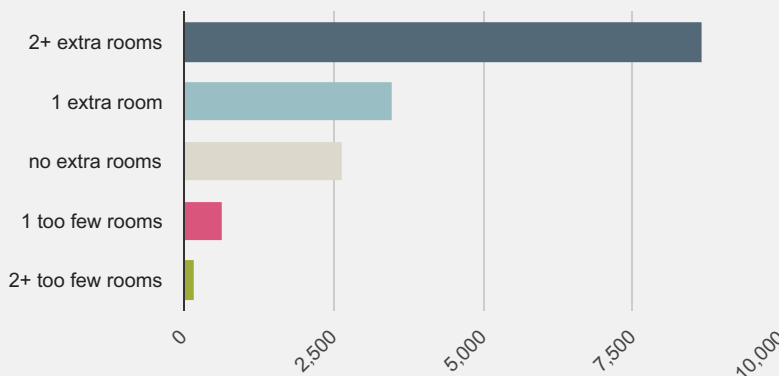
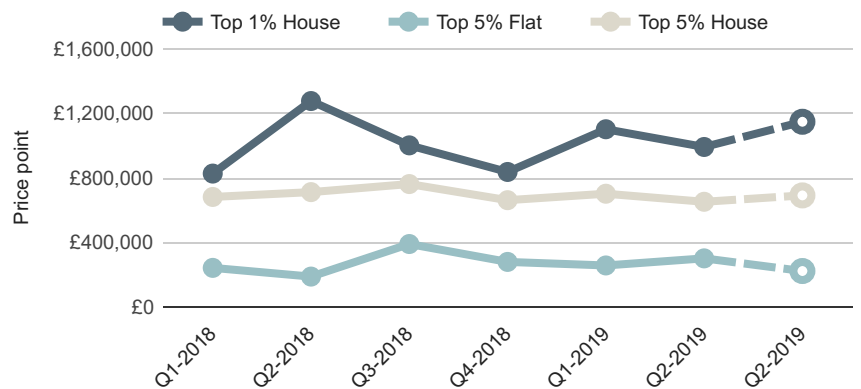


The annual sales split (houses vs flats)

In some areas, the split of house and flat transactions is very extreme whereas other areas have more of a balance. It essentially comes down to the nature of the area and how densely populated it is. Rural, semi-rural and suburban areas are dominated by houses whereas urban areas are awash with flats.

Premium price points for houses and flats

This chart shows the top 1% and top 5% price points for houses and flats in the local area. It shows how they have varied over the last few quarters. Because we're looking at a small subset of all transactions, you'll see a lot of volatility which is inevitable with smaller sample sizes.



Occupancy ratings locally

Some people rattle around in their home like two beans in a can, whilst others are packed in like sardines in a tin. This chart shows how efficiently we use our housing stock. It shows the number of households that have the 'correct' number of rooms per person living in the home, according to an official statistical definition.

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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