

Leeds Property Market News

for LS16

October 2020

Is the Leeds market really booming?



As Leeds market experts, we're obsessed with property market data. One of the most fun parts of our job is meeting buyers, sellers, renters and landlords and helping them make fantastic deals. We then love to analyse the data coming through from all our various sources and see how our experience matches wider trends.

The amount of positive sentiment we're picking up from our clients is staggering. The engine for a lot of this market momentum is the pent-up demand from the early Brexit days which has finally been unleashed. More importantly, however, is the feeling that when there's a lot of uncertainty in the world, property is always good. This is why prices in our area have risen 22.7 per cent since 2010.

We have noticed some changes in what buyers are after. This is particularly true of the demand for open space which is now at a premium. For houses, it's as simple as 'the more garden the better'. For flats every extra inch of balcony or terrace adds disproportionately to the desirability of the place. We've also noticed a certain amount of increased demand for homes in less densely populated parts of the area we cover.

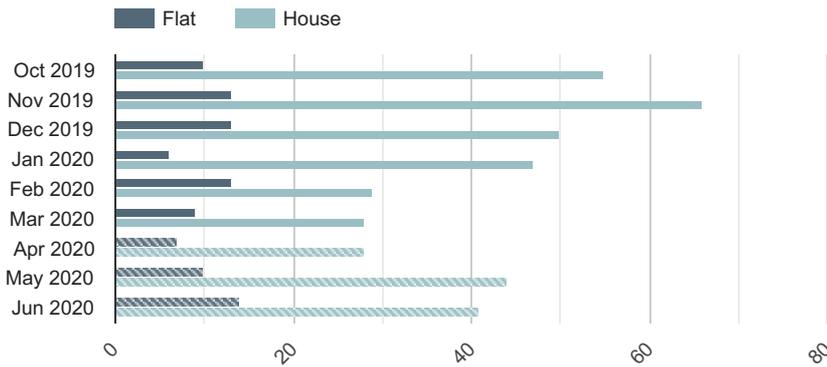
It's usually at this point we start advising our readers to not let the grass grow under their feet and that now is a fantastic time to make their next move. However, it doesn't look like anyone in Leeds needs any encouragement from us! Our experience is that the market is absolutely steaming ahead post-lockdown. The big danger might be getting left behind.



This is why prices in our area have risen by a staggering 22.7 per cent since 2010.

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

www.dwell-leeds.com

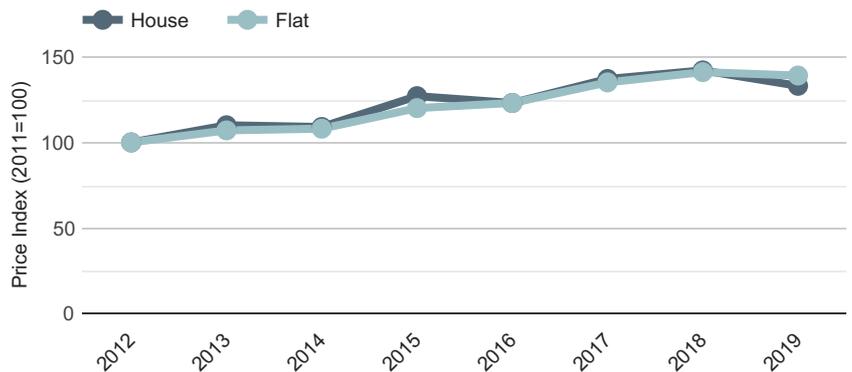


9 month split of house and flat sales

We've included this chart to show the relative number of flats and houses selling in the last 9 months in our area. Due to 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 contribute to total sales levels.

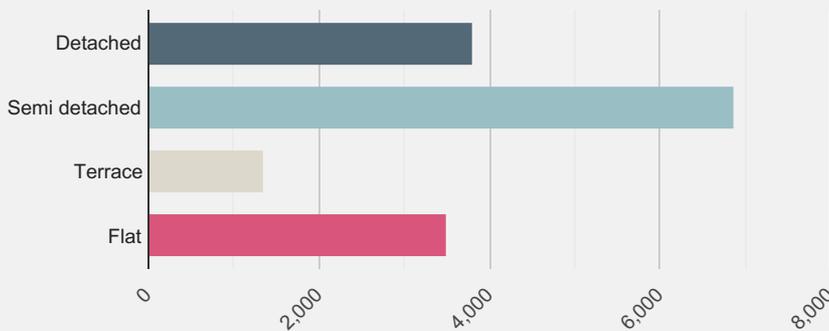
Annual house price index (house vs flat)

We know we live in a great area, and because most people agree, demand has driven up house prices. But how do prices in our area stack up in terms of property types? This chart looks at the comparison over the last eight years.



Type of property

Property types are a handy measure of the shape of the market in a local area. For example, areas with lots of flats tend to be urban in character because there is huge pressure on land. A large number of detached homes means that the area is suburban and not very densely populated.



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