

Market Review Q1 2012

By Managing Partner John Kelly

What a difference a year makes; no arctic weather conditions, a temporary reprieve from the dreaded "Euro Crisis" and the faintest glimmer of some more positive business and economic news in the media.

Whatever the backdrop or the reasons it may be premature to herald a "Recovery" just yet, nonetheless we remain cautiously optimistic that the Market has passed through it's worst phase with asset prices now having been broadly stable for around 9 months.

Notwithstanding there remains a significant number of homes available at unreasonably high prices, were expectations and inflated Home Reports remain the key obstacles to further progress.

The reasons for our optimism and clarity on the subject is totally grounded in the facts arising from Quarter 1 of this year;

- * SALES VOLUMES UP YEAR ON YEAR + 24%
- * NEW BUYER REGISTRATIONS UP +22%
- * SALES TIMES DOWN
- * 32% OF OUR SALES COMPLETED AT COMPETITIVE CLOSING DATES

All these statistics are pretty eye-catching, even for us, however it is perhaps the last statistic that raises eyebrows the most - 'Closing Date' had almost disappeared from the Estate agency vocabulary and indeed some in professional circles had become so accustomed to advising clients to offer down not up that it has almost come as a complete shock!

Market trends will always vacillate somewhat and to extremes, as recently witnessed, however the key tenants for successfully selling and maximising value remain steadfastly the same; A sensible and realistic valuation allied to a compelling marketing price driven by a positive and proactive Agent.

In these challenging times which seem to be forever influenced by the "Global Market" nothing can be taken for granted nor guaranteed, however recent activity and results clearly demonstrate that you have to challenge the prevalent negatives before they become ingrained, dare to be different and go against what some may call "the perceived wisdom of the day" and forge your own path to a successful outcome.

For now at least the market definitely appears to be improving but with more realism, pragmatism and focus from everyone it could be even better.



Further information
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