

Caesar and Howie property team review 2017.....

Year ends seem to be coming round faster and faster. So how did property sales fare in 2017 round the Caesar and Howie network of offices? Well first of all although the year has not quite finished – sales in the group will be up by something over 20%. So a decent year for our clients. But what do our property team make of what has been happening?

Kirsty Jack - Senior Sales Controller



“Well I am old enough to remember the booming property market before the financial slump. Since then it has been mostly ‘slow and steady’ for sellers in West Lothian. But that definitely changed a bit this year. Sales in West Lothian definitely speeded up – most properties generally taking less time on the market to get an offer compared with the last few years. Closing dates also are making a wee bit of a comeback – so there seem to be more buyers out there”

Emma Holman – Property Consultant



“I think the number of properties coming on the market this year, has for the first time in a while, been less than the buyers out there wanting to buy. That’s what has speeded up the sale process. I think if more householders had had the confidence to go into the market even higher sales volumes would have been achieved. On the negative side I think that there has been a decline in transactions in the ‘buy to let’ housing stock. A bit of steam has gone out of that market – maybe because of the new letting regime coming in to place. But reductions in transactions in

that sector I feel have been more than compensated for by the rise of first time buyers coming into the market. Not only are more first time buyers around – but some of them seem to be able to come in at higher prices too. Not sure where the funds have been coming from but this part of the market is buzzing just now”

John Renton – Senior Property Consultant



“Like Emma I have noticed a surge in first time buyers. I think that must be due to a ready supply of Government “Help to buy” funds being available – although I suspect ‘the bank of mum and dad’ will have played a part as well. I think for many potential sellers who bought some time ago but saw their property value drop in the crash of 2008 and 2009, confidence has been slow to return. This is why new properties coming on the market are still fairly modest in numbers. To those folk I would say – a well presented and reasonably priced house will now

usually sell in our areas without much delay. So be prepared to take the plunge this coming year! If I were to pick on one house type which I’d be confident of selling for a good price – I would suggest

the bungalow. Good bungalows are hard to find and with so many older couples looking to “downsize” from family homes these properties tend to attract a lot of interest with at least the chance of a premium price.

Confidence is everything in the property market – and the feeling I have is that buyers are now confident but there are still many wary potential sellers, not quite ready to come to the market just yet. But providing there are no economic shocks next year, and any interest rises are modest, I think the necessary confidence is steadily returning and I expect steadily increasing sales volumes and rising prices through next year.”