



Richard  
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# NEWSLETTER

**AUGUST 2009**

I think we've come to that seasonal time of year where we live in hope, the theory being that everybody goes away in August for their summer holidays so therefore people do not think of purchasing a property as one of their main priorities.

It may well be that a lot of people do go away on holiday, but with the economic climate being as it is, many are deciding to stay in the UK this year. Together with the school break being at least 7 weeks long for some families, this still leaves plenty of time for people to pursue the property market. It can therefore be that August provides us with a pleasant surprise.

The lead up to the summer months has been a cautious approach here at Richard Kendall Estate Agent. However, we are pleased to report that for four consecutive months we have seen an increase in property sales in comparison to the same period last year.

We were particularly pleased with our results last month which were a staggering 400% up on sales in comparison with July 2008. In fact, July 2009 has been our busiest and best performing month since September 2007, so the signs are extremely encouraging. Furthermore, in the 3<sup>rd</sup> week of July we arranged some 200 viewings on properties which were for sale, which amounts to a 100% increase on last years viewing figures. Furthermore, this is the exact same viewing figure as it was in July 2007.

So does this mean we are seeing the beginning of the recovery of the housing market? Well once again, if you read the papers you are always going to find conflicting opinions. What does seem clear in this weekends papers is that the North/ South divide is once again growing apart, and certainly in the London areas, reports are suggesting that house prices have in fact experienced a substantial growth in the last month.

Whilst activity has without doubt doubled in the last year, and sales are certainly optimistic, Yorkshire is still a way behind our southern friends, with the latest figures from the land Registry showing that house prices fell by a further 1.2% in June, bringing a decline of 14.2% in the region since January 2009. It will be awhile before we see any type of recovery on this particular subject in Wakefield. The economic climate is far from safe, with unemployment still posing the greatest threat to the recovery of the housing market for the long term.

However, for now in Wakefield what I can say is that the signs are encouraging. We are agreeing sales on houses across the board, from 2 bed terraces, to a recent sale of a 5 bedroom detached home. What is evident from sales in recent weeks is that house prices are **NOT** on the increase just yet. Homes which are realistically priced are attracting viewers, offers and eventual sales and therefore I think it is safe to say that, as a nation of homebuyers, many people out there are feeling the confidence in the market place which is good news all round.

**Richard Kendall**  
**Partner**

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IN THE WAKEFIELD AREA**

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