



the money man

introducing **steve mears** – independent financial advisor

House Prices – a possibly surprising update?

Everyone in this room keeps an eye on house prices, I am sure, but it's always interesting (to me anyway) to see what the bigger picture looks like. Whilst I know that we remain very busy and taking on new staff, the daily news would make you think otherwise! On an annual basis, prices increased by 0.1% this month, with the average house price at £308,290 up from £305,449 in April 2019, according to the latest Rightmove House Price Index. The report found that four out of eleven regions hit record highs for seller asking prices.

Regional overview

Prospective buyers in Wales, the West and East Midlands, and the North West are seeing all-time highs for the average price of property coming to market. Property prices in Wales were 4.1% higher than 12 months ago, breaking through the £200,000 barrier for the first time. In the West and East Midlands, prices rose by three and 2.5% respectively, whilst in the North West they increased by 2.1%. By contrast, London, South East and the East of England regions have seen year-on-year falls.

Interest in property remains high

Miles Shipside, Rightmove's director and housing market analyst, said that price increases are the norm at this time of year, with only one fall in the last ten years, as new-to-the-

market sellers' price aspirations are underpinned by the higher buyer demand that is a feature of the spring market.

No change until Brexit clarified

Jeremy Leaf, north London estate agent and a former RICS residential chairman, said: *"Asking prices are not selling prices, which explains why some of these figures do not match results from other recent housing surveys. Overall, although there has been little change, that masks some considerable regional differences. For instance, London is acting as a drag on the rest of the UK housing market and prices don't include inflation so have risen or fallen further in real terms. Looking forward, we are not expecting significant changes one way or the other, at least until Brexit is clarified."*

Agents' Views

When speaking with independent Bristol agents, including Olly Hollis of Hollis Morgan, the picture still seems to be positive. Whilst there may be fewer buyers around, those that are looking are intent on moving and possibly "bored" with the whole Brexit fiasco. **Happy bidding everyone and please come and chat to us tonight or visit stevemears.com or the office on Alma Vale Rd.**

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