



Talking Real Estate with Steve Slicker

Hi all,

A couple of months ago I raised the issue of the question I was most frequently asked, "What's happening in the real estate market?" Well it's time to ask again. Why Steve? I hear some of you ask.

Because, to paraphrase Bob Dylan, "the times are a changing." We have experienced wonderful growth in property prices over the last 5 years, the simple reality is that the percentage rate of growth couldn't last. Indeed you will see the rate of house price inflation drop in the coming months. I have to stress that property prices are NOT coming down but the rate of growth is. For example properties have increased some 20+% in the last year, next year the rate may be 10%. Still that is a 10% increase on current price.

The only sure way to compare a property market is by month and year. For example October 07 can only be accurately gauged by October 06 or 05 as opposed to September or August 07. The reason being that the property year pattern is almost exactly the same every year irrelevant if 1000 properties sell or 10,000. Accepting this allows us to compare 2007 with previous years and what I'm seeing is now a consistent pattern showing less properties selling every month compared to recent years.

We are seeing more properties coming to the market, less of them selling than recent years and very acceptable properties sitting on the market for longer. So what does this mean to you?

As a buyer, congratulations, you have more choice. As a vendor, you had better hope that you have a good agent! A proven negotiator with a great track record of successful sales and hundreds of satisfied clients. Hmmm, that sounds a lot like me.

If you have any questions or enquiries regarding property or wish to ascertain the value of your home please contact me on the numbers below.

Best wishes

Steve Slicker

"People Not Property"

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