

9th February 2011

Exciting yet frustrating market

Eliot Clarke, director of Clarke's Sales & Lettings in St Columb Major (01637 881470), comments:

The housing market is in recession, no mortgages available and more importantly no buyers; a familiar sound of doom and gloom, this negativity has been bounded about over the last couple of years. Whilst it is certainly true that mortgages are still difficult to come by, I have to differ with all the doom and gloom merchants out there.

At the start of 2011, the Cornish Guardian ran on the front page of their property section the heading 'St Columb Major – a property hotspot', reporting the town as a 'hidden gem'. Now, to many people the words 'property hotspot' has not been heard for many years and the words combined with St Columb Major would probably never have been heard together!

This isn't news to me though, and that is one of the reasons I have written this article. Having bought the estate agency in St Columb Major in November 2007, I have definitely seen the deep depression of the housing crisis, with a lack of confidence, lack of mortgages and the lack of willing buyers. Last year though, in my mind, the fight back started and although the market wasn't completely transformed it was certainly a step in the right direction.

This has carried forward to 2011. Having experienced the busiest ever January for Clarke's, I feel that the confidence is returning to the market place. What is most encouraging is that the buyers we are dealing with cover all the demographics. We have seen interest from first time buyers as well as those looking for their dream home; in holiday and investment homes as well as self build and building plots. In fact, it would be true to say that demand is currently outstripping supply. We have willing buyers who currently are unable to find what they are looking for. Who would have thought we would be saying that at this stage of the year!

From my point of view this is both exciting and frustrating. Exciting as are we seeing the steps to a housing market recovery. Exciting, as I have buyers who can proceed looking for the right property. Frustrating though, when a proceed-able buyer walks out of my office as I haven't got the property they want.

Will it continue for the rest of year I hear you ask? The honest answer is I don't know. A housing market with confidence is very important, especially if demand continues to outstrip supply. I feel that we are still in a buyers market and price is king. Whether buying or selling your home, if it is marketed at the right price you should be able to achieve your goal.

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