

No skidding – we're starting the year on an up!

*Steve Moir, chairman of Westcountry **team**, the largest branded network of independent estate agents in the South West, shares with us his thoughts on the property market for 2010:*



Christmas seems to have been prolonged this year as the snow and ice continued to disrupt our attempts to get back to work properly, but at the start of 2010 the property market is one thing that doesn't seem to be slipping. In fact, it's looking quite positive.

In the second quarter of 2009, things started looking up with the Halifax reporting that prices in the three months to July rose by 0.8% compared to the previous quarter – the first quarterly increase since October 2007. The Council of Mortgage Lenders also announced that loans for house purchases were up 50% on the preceding three months and the RICS changed its prediction on prices for 2009 from negative to positive.

At the end of the year, UK house prices were up by 1.1% in December compared to the previous year according to the Halifax, which also reported December as the sixth consecutive month to see a rise in prices. Overall, the Nationwide reported an increase of some 5.9% in house prices in 2009.

Now, with low interest rates, realistic pricing and a greater amount of mortgages available to more buyers, the property market is attractive and for many buying is less costly than renting, making first time buyers with a deposit much less apprehensive about taking their first step on the property ladder.

team estate agents throughout the Westcountry have experienced similar market activity, with increased buyer interest across all spectrums of the market and more vendors now making the decision to sell.

Where things will go this year, rather depends on the country's overall rate of economic recovery - and the number of homes coming onto the market; but the confidence is industry wide with the RICS also recently announcing an increasing momentum in the market - all good indications for a

positive 2010 for buyers, sellers and estate agents!

A good, stable market with sensible pricing, maybe even sustainable price increases, and more mortgages available is what we need, and it looks like we've begun the path to achieving that.

For those thinking about buying or selling a home, **team** agents all come highly recommended, we provide extensive marketing and we work together delivering a multi-agency service for a sole agency fee to achieve the best outcome for all of our clients. We are proud to be a part of the network and are pleased for the support it provides, allowing us to concentrate on our clients and selling their properties at the best possible prices. We also offer a wide range of associated services including HIPs, conveyancing and surveying so our clients can relax knowing we're handling every aspect of their sale or purchase.

To view details from thousands of properties for sale with hundreds of **team** agents across the UK and 68 in the Westcountry, or to find your local **team** agent, visit www.teamprop.co.uk.

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In the photograph: Steve Moir, chairman of Westcountry team

Digital images are available from bubblepr@mac.com

Notes to editors:

Westcountry **team** is part of **team** Association, the largest organisation for independent estate agents in the UK, with hundreds of members. Westcountry **team** covers Cornwall, Devon and West Dorset, and consists of 70+ members at this time, all of which work together to sell property for clients, and are actively committed to their nominated charity, Macmillan Cancer Support. **team**'s 'blue sky' image, with transparent team logo on a blue sky background reflects the association's and each individual agent's commitment to providing a clear, transparent service to their clients and conducting business in a straightforward, honest and professional way.

For further information, please contact:

Samantha Mason, Bubble Public Relations. Tel: 01869 248524. Mobile: 07957 364179. Email:bubblepr@mac.com
Joanna Marshall, Westcountry team, Exeter. Tel: 01395 233750