

Market Summary and Comment

14th July 2010

Housing market conditions remain characterised by thin transaction volumes although, with the suspension of HIPs there has been a marked increase in the return of more sellers in recent months. The recent supply-demand balance on the market is still consistent with relatively stable prices however we could see prices being put under pressure if the trend of more sellers and less buyers continues in the second hand sales market. The relative short supply of new build homes would suggest that the pricing will remain more stable.