

May Goes For June: Reactions to the calling of a snap General Election

"The lady is for turning" after all, says Trevor Abrahmsohn

Just when we thought the coast was clear, another major political event has rolled into view – but the impact of this one on the property market might be less conspicuous than others. Here’s what the prime resi industry makes of Theresa May’s surprise calling of a General Election on 8th June...

Vendors will become even more realistic on the pricing of their properties

Penny Mosgrove, CEO at Quintessentially Estates

Historically General Elections along with market activity and the level of transactions show a clear correlation. Having said this, we don’t have the same long run up to the election as we would normally experience and by having a ‘snap election’ it will mean that any hesitancy from property buyers or vendors will have much less of an impact overall. It could be a positive decision for the property market in that it will bring some much-needed political certainty ahead of the Brexit negotiations later this year.

Both the London and wider UK housing market outperformed expectations following last year’s Referendum and I believe this will be the case again following the June General Election. No other capital city is home to five separate airports, such fantastic job opportunities, incredible transport infrastructure, such a stable government, inspiring culture – the capital city is a buzzing metropolis with much to celebrate.

As a result of the General Election I believe that vendors will become even more realistic on the pricing of their properties. Motivated buyers and sellers will push on and savvy buyers will make the most of this opportunity.

To read more, please visit: <https://primeresi.com/may-goes-for-june-reactions-to-the-calling-of-a-snap-general-election/>

