



Residential Property takes a positive turn

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Sutton Kersh held their 4th auction of 2005 at the Adelphi Hotel in Liverpool recently with James Kersh pointing to the attraction of terrace and semi-detached residential property as key drivers.

He said: "Almost irrespective of location, residential property has turned the corner after a plateau in the market with mid-terraced houses and traditional semi-detached properties in particular once again becoming an attractive target for investor portfolios.

"There was a large uptake in enquiries before our July action around residential stocks with a number of properties selling prior to the bidding. Those that sold on the auction floor included a mid terrace on Tiverton Street in L15 with a guide price of £50,000 that eventually sold for £71,000.

"That's almost a 45% rise which is a very encouraging margin based on the stagnant nature of the market early in the year and is a good indication of better things to come," maintains Kersh.

Similarly, a three storey semi-detached house began with a £95,000 price tag as a guide, selling for £120,000 a rise approaching 30%. Total receipts for the auction reached £4.48m with 75% sold.

Sutton Kersh's next auction will be held at the Adelphi Hotel on 14 September, and catalogues featuring the properties are available from the agent. To request a copy or to enquire about the auction process telephone 0151 207 6315.