

Despite recent political events that negatively affected the UK property market, *NICK CRAYSON*, founder of Crayson, urges us to see the positives and look towards the future of the industry



THE PHRASE “AMERICA sneezes and Europe catches a cold” could herald an omen. As Newton’s third law teaches us, for every action, there is an equal and opposite reaction. For the purpose of trying to remain relevant in my often wandering diatribe, the world works in mysterious ways; there is a balance – it is thanks to the laws of nature that things even out and this principle applies to the property market, too.

There is too high a ‘moan’ level in London’s property sector at the moment as it continues to be at the mercy of events and circumstances out of its control. In my view, estate agency is disintegrating and this doesn’t bode well for service if it just ends up being a numbers game. If we don’t watch out it won’t be long until the person to whom you speak on the phone – the person who takes you on viewings and eventually sells you your new pile of bricks – is a robot.

High service (again, in my opinion) is the only way to go. Being professionally equipped to navigate the market’s choppy waters and to think beyond today’s headlines are absolutely necessary skills for the person with the serious job of buying and selling people’s most valuable assets.

Whinging is not helping – so where are these opportunities? Well, in truth, there aren’t many at the moment, especially if you’re expecting that monster call from a headhunter. You have to look hard, but the opportunities are out there.

So, let’s plot the future. There are serious reasons for people to buy now. Every past cycle teaches us the same lessons. When it’s all gone down the plughole, you buy. Prices are down and sellers out there who want to sell are (or at least should be) aware of market conditions. Interest rates have even gone beyond the record lows of last year. All the Europeans working here in finance are not going to be booted out of London and the tens of thousands of jobs which they occupy are not suddenly going to disappear. London property is as attractive as it ever was for overseas buyers, what with readjusted prices and exchange rate advantageous for a large basket of foreign currencies.

Representing clients’ properties is a privilege. We’re all responsible for our own PR from both company and individual perspectives. The silver linings are visible – we just need to look for them. Just like that. It’s magic!

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