

Re: And they say the property market is falling ?

Re: And they say the property market is falling ?

Source: <http://sci.tech-archive.net/Archive/sci.electronics.design/2008-04/msg02987.html>

- *From:* John Larkin <jjlarkin@xx>
 - *Date:* Fri, 18 Apr 2008 19:30:16 -0700
-

On Fri, 18 Apr 2008 22:46:49 +0100, "john jardine" <john.jardine@xxxxxxxxxxxxx> wrote:

"John Larkin" <jjlarkin@xx> wrote in message news:tooh04hbtusoaqm6cts7pm10fpjbkkrqem@xxxxxxxxxxx

On Thu, 17 Apr 2008 23:53:28 +0100, "john jardine" <john.jardine@xxxxxxxxxxxxx> wrote:

"Eeyore" <rabbitsfriendsandrelations@xxxxxxxxxxxxx> wrote in message news:4807306D.47EDF1A2@xxxxxxxxxxxxx

This one's on sale just about 50 yards from me.

http://www.rightmove.co.uk/viewdetails-17369749.rsp?pa_n=1&tr_t=buy

That's a MILLION dollars !

Graham

The South sneezes and us oop North catch flu. This one was £3 million 6 months ago :)

http://www.rightmove.co.uk/viewdetails-14697977.rsp?pa_n=19&tr_t=buy

Egad, dropped by a factor of six?

Around here, houses go for 300-500 k\$ per bedroom, with very little land, so that's not a bad deal at all.

Re: And they say the property market is falling ?

John

Sadly twas an untruth on my part. Just a wry comment on the pricing differentials across the UK.

Like for like, properties in St Albans, Harpenden etc can take a 600% price premium compared to those further North.

So a S.F. 3 bedroom could run to \$1.5e6. Jeez, that's almost London pricing!.

You can get a dumpy fixer-upper in a bad neighborhood for less, maybe \$200K per bedroom. A few years ago, word got around that San Francisco was cheap by world standards (Moscow, London, Seoul, Tokyo) and that condos here would be a good investment. So there are cranes everywhere you look, building tens of thousands of ugly high-rise condos. They're all rushing to get to market now, probably anticipating a bust like in Florida. I can't imagine where all the jobs could come from to fill them.

The commercial market boomed amazingly in the mid-late 90's, and crashed with the dot.com bust. It's just now recovering. We bought our workplace, a former fortune-cookie factory, just about at the bottom. I know too many people who bought their houses at the peak.

Something weird is going on economically that I don't understand. I think maybe there's too much money around but not enough good ways to invest it.

John

.