

London property market bouncing back from Covid, says Dexters

THE FLOOD of folk looking to escape [London](#) in search of more space has slowed to a trickle, figures from estate agency [Dexters](#) suggest.

It saw revenues for the year bounce 32% to £143 million thanks to a large increase in deals across the capital.

The London focussed firm suffered a bit last year due to the mooted “race for space” that saw home workers seek bigger properties with gardens outside town.

This year profits rose 75% to £41 million due to strong home sales, lettings and conveyancing.

Around 200 new staff joined the Dexters Academy in Pimlico, which trains up estate agents.

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Chief executive Andy Shepherd said: “London has bounced back from the disruption caused by the [COVID](#)-19 pandemic the business has seen a significant increase in transactions across the capital.”

He added: “The Dexters brand is highly rated by both Londoners and international customers. This rating, alongside our office expansion programme and enhanced digital activities creates a strong foundation for continuing to increase revenue and future expansion.”

While rising interest rates which make mortgages more expensive ought to cool the housing market, there is not much evidence of that so far.

Since 2020, London house prices have soared to an average of around £710,000.

Banks have lately reported a surge in mortgage applications as people chase property deals in the expectation that they might not be able to afford them later.

Dexters itself has been expanding in North London especially, buying up estate agents in Hendon, Finchley and Finsbury Park. It now has 70 offices across the capital, including 12 in central London.

Dexters says it has 160,000 customers on the books looking to buy or rent a London home.