

'More normalised' demand for homes boosts sales at Winkworth



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Estate agent firm [Winkworth](#) has posted a jump in revenues as activity in the property market returns to “more normalised levels”.

[Shares](#) in the London-listed company moved higher on Wednesday morning as profits also lifted by around a quarter.

The London-focused franchisor of residential real estate agencies said 2024 is “proving to be a much more positive year” due to an improvement in demand for houses as interest rates have cooled.

Winkworth told shareholders that revenues increased by 20% to £5.14 million for the six months to June 30, compared with the previous year.

It came after network sales grew by 6% to £27.9 million for the half-year.

The company said it has seen “an increased number of families moving home, some downsizing, some relocating, and some moving up”, which improved transaction numbers.

Winkworth said profits were also stronger as a result, with pre-tax profits increasing by 26% to £1.02 million for the half-year.

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Winkworth chief executive Dominic Agace

Chief executive Dominic Agace said: “Our first-half results are in line with expectations and reflect an uptick in sales, with a greater number of properties coming to market and transactions returning to more normalised levels.

“Our lettings and management business has been more subdued but underpins a strong performance from the group.

“With an above-average number of franchisees expected to be added in 2024, we are confident in the outlook for the second half and beyond.”