

PROPERTY CRISIS: Financial consultant repeats 'barge pole' claim

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Financial consultant Jonathan Davis

FINANCIAL consultant Jonathan Davis yesterday returned to the Nolan Show 18 months after he was "laughed off" the programme for predicting a property crash while house prices were still rocketing.

In Tuesday's News Letter Mr Davis claimed that he "wouldn't touch property with a barge pole" as the value of some houses could plunge up to 80 per cent and yesterday he repeated that claim on air.

Property developers and estate agents have claimed that house prices will fall no further.

But they have a vested interest and have been accused of talking up the inflated market in recent years.

Yesterday, callers to the radio programme rounded on developers and estate agents, attacking them for wanting Government intervention now the market is collapsing, when they advocated a free market on the way up.

One caller said: "I think they are a disgrace. They creamed the people off over a year ago – you bought a house off one of them and then an hour later they phoned you and told you, 'It's gone up so much'.

"They bled the people dry."

Another man asked why developers should be helped when he had lost his job two weeks ago but was getting no help.

"I find it amusing that property developers are being taken seriously by MLAs," he said bitterly.