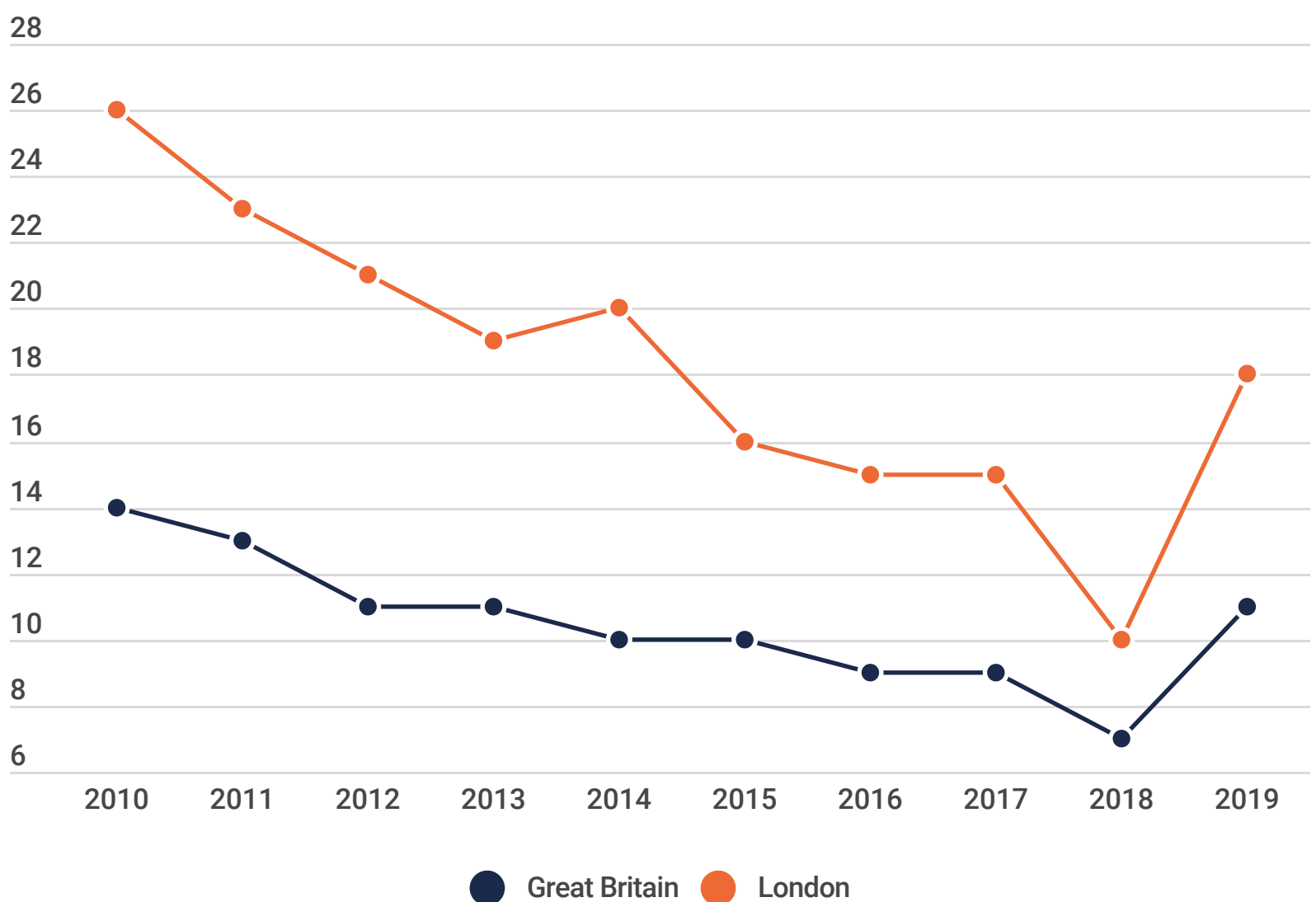


## Hamptons International's Monthly Lettings Index October 2019

Proportion of homes let by overseas based landlords rises for the first time since our records began in 2010

Proportion of homes let by overseas based landlords (first 10 months of each year)



Source: Hamptons International

- The proportion of homes in Great Britain let by overseas based landlords rose to 11% during the first 10 months of 2019, up from 7% during the same period last year.
- The East of England (+8%), London (+8%), South East (+7%) and North West (+7%) recorded the biggest rise in the proportion of homes let by non-UK based investors.
- London had the highest proportion of homes let by overseas based landlords (18%).

The proportion of homes in Great Britain let by overseas based landlords rose to 11% during the first 10 months of 2019, up from 7% (a record low) during the same period last year.

This is the first year-on-year increase since our records began in 2010 when 14% of homes were let by non-UK based landlords.

The increase was largely driven by areas in the South, with the East of England and London recording the biggest rise in the proportion of homes let by overseas landlords. The proportion of homes let by non-UK based investors in London and the East rose 8% year-on-year. The South East and the North East followed, both recording a 7% year-on-year rise.

The depreciation of sterling is one of the main reasons why the proportion of homes let by overseas based landlords has risen, meaning it is now cheaper for international buyers to purchase a home in Great Britain than it was a few years ago. In many cases, the pound's depreciation more than pays for the additional 3% stamp duty surcharge payable on second home purchases.

Western Europeans still made up the largest group of overseas landlords, with one in three (33%) based there so far this year. However, since 2014, North American landlords have increased the most - 14% so far this year, 1.9% higher than in 2014.

Landlords based in Eastern Europe, Africa and Oceania also recorded increases. Meanwhile the proportion of overseas landlords from the Middle East fell the most since 2014. Middle Eastern investors made up 9% of all overseas based landlords in Great Britain, 2.4% fewer than in 2014.