

Prime Londoners on the move

Proportion of Prime Londoners leaving the capital



Source: Hamptons International

Londoners are on the move and heading out to the country. Over the last 12 months, 43% of prime London movers said goodbye to the capital, a record proportion, and significantly higher than the 33% low of 2013. A prime London leaver doesn't just include someone leaving areas of Prime Central London such as Kensington and Chelsea and Westminster but incorporates those leaving prime hotspots in outer London too, such as Richmond and Wimbledon.

Where prime London movers move to

The majority of prime London leavers moved to another town nearby, but a rising proportion are choosing the rural life and moving to the country. In fact, 39% of prime London leavers moved to the country in the last 12 months, up from 37% in 2017.

Town or country, access to the capital is an important consideration and it comes as no surprise that the South East remains the destination of choice for many. 43% headed to the region over the last 12 months, spending an average of £646,140 on their new home.

However, falling prices in the capital have meant that prime London leavers are now spending less than in 2017. Over the last 12 months, buyers spent £478,760 on average, down from £497,660 in 2017.

First-time buyers

The fall in spend figures also reflects the increasing proportion of first-time buyers moving out of prime London. During the last 12 months, 52% of those households leaving prime London were buying their first home, up from 39% in 2017. This is the first time that this group of buyers has accounted for the largest proportion of buyers moving out of prime London.

While affordability remains a key driver for many of these moves, buyers can get much more for their money out of London than in. Lifestyle choices including space, schools and quality of life are high on purchasers' lists too. And flexible working, faster broadband and better transport links have helped make a move out of the capital more possible than ever.

Prime London buyer hotspots

Hertsmere in South Hertfordshire is the local authority most reliant on buyers moving out from prime London. Forty-five percent of its total buyers came from prime areas of the capital with the group spending £463,290 on average.

Bath and North East Somerset came a close second with 41% of its buyers moving from prime London, in the past 12 months. Mendip, which includes the town of Glastonbury and is less than an hour's drive to Bristol and Bath is on level pegging at 41%. Properties here cost an average of 25% less than the average price of a home in Bath.

Prime London buyer hotspots

Local Authority	Region	% of homes purchased by a prime Londoner	2Y change	Average Price
Hertsmere	East	45%	11%	£ 463,290
Bath & North East Somerset	South West	41%	-6%	£ 339,230
Mendip	South West	41%	34%	£ 254,980
Elmbridge	South East	32%	0%	£ 581,400
Vale of White Horse	South East	29%	14%	£ 352,270
Mole Valley	South East	28%	16%	£ 494,840
Windsor and Maidenhead	South East	28%	12%	£ 487,620
St Albans	East	27%	1%	£ 517,210
Spelthorne	South East	27%	-1%	£ 370,470
South Bucks	South East	24%	-2%	£ 602,800

Source: Hamptons International