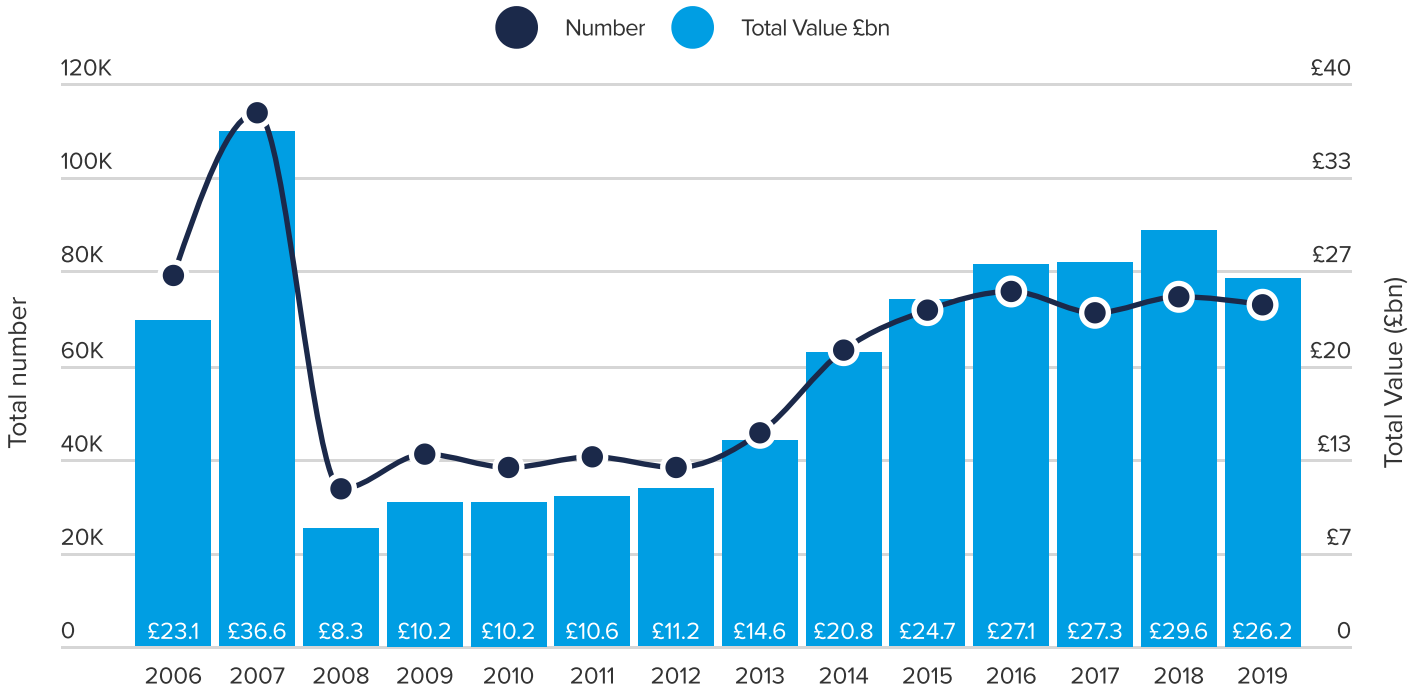


# London leavers bought 73,000 homes outside the capital in 2019

Average age of a London leaver buying a home fell to 39 - a record low



Source: Hamptons International

**The path between the town and the country is a well-trodden one. And last year London leavers heading out of the capital bought 73,000 homes. While a significant number, this is 4% lower than the 2016 peak when 75,690 homes were purchased by Londoners.**

The average London leaver spent £358,650 on their new home outside the capital equating to a collective spend of £26.2bn over the year. This represents a fall from the high of £36.6bn recorded in 2007 when the number of London leavers reached a record high.

2016 was the prime time for Londoners to cash in on their property and move to the country. This was

when the price gap between a home in London and one elsewhere in Great Britain was at its widest. However since then, house prices outside of London have risen faster than those in the capital, and this is one of the reasons why more London homeowners have stayed put.

-4.0%

Fall in the number of London leaver purchases since 2016

Source: Hamptons International

However, today's London leavers are younger than ever. In 2019, the average age of a London leaver purchasing a home outside the capital was 39, eight years younger than in 2009.

Affordability is likely to be a key driver. While many take advantage of being able to buy a larger home for their money, for others, leaving London is the only way of getting on the housing ladder. Last year 24% of Londoners purchasing a home outside the capital were first-time buyers. This is an increase from 22% in 2016 and considerably higher than the 14% recorded in 2013.



**In 2019 a record 13% of London leavers bought a home in the North of England.”**

Most London leavers stay in the South of the country. 69% of Londoners purchasing homes outside the capital last year bought in the South East, South West or East of England. In fact the South East is the most popular choice with 32% of London leavers heading to the region.

However, London leavers are increasingly moving further afield in search of more affordable housing. In 2019 a record 13% of London leavers bought homes in the North of England. The proportion of Londoners heading to the North East, North West or Yorkshire & the Humber has been rising over the decade.

The Midlands has seen a similar increase too. In 2009, just 1% of London leavers bought a home in the Midlands, up from 12% in 2016 and 5% in 2009.

### Average age of a London leaver buying a home



Source: Hamptons International