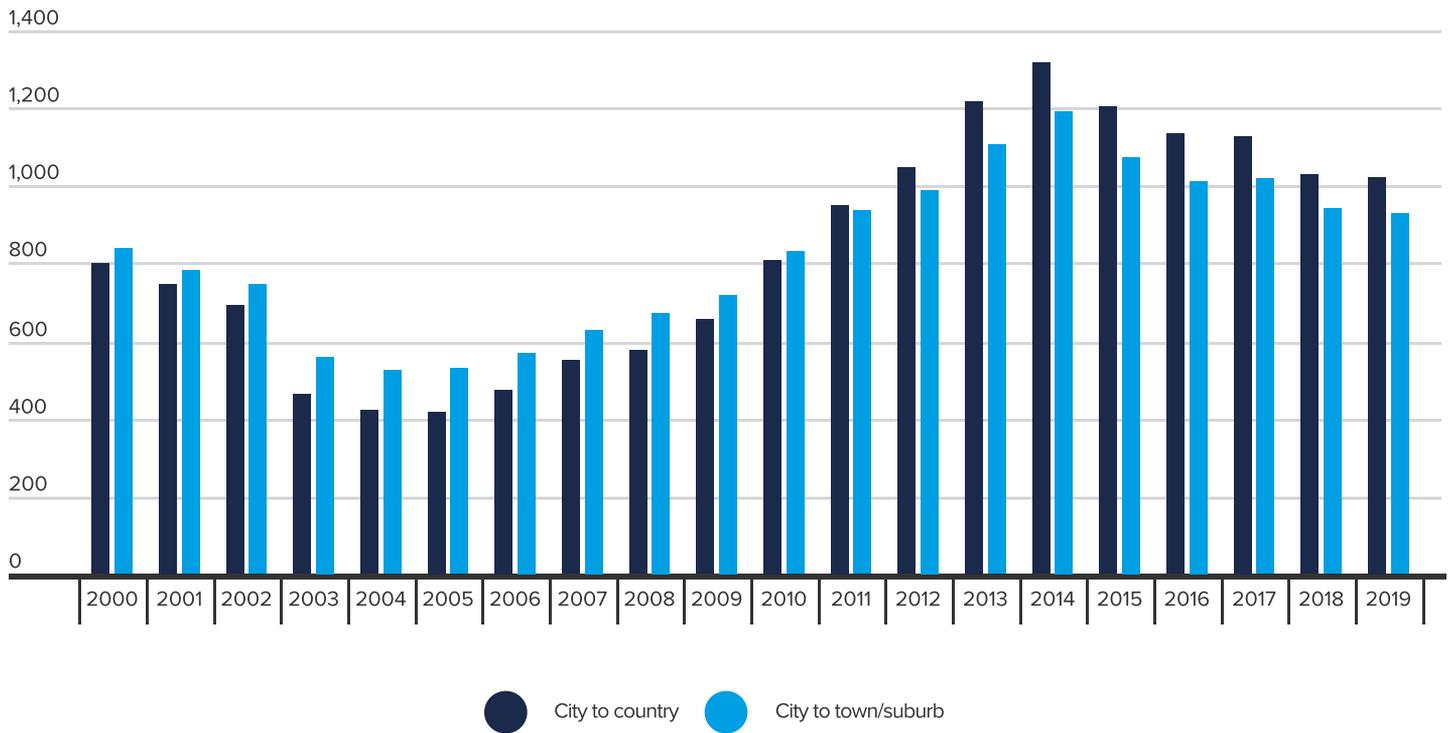


Space gain

Average space gain by selling up in a city



Source: Hamptons International & Land Registry

Last year 73,000 people headed out of London bound for the country. For many it wasn't just the promise of cleaner air, a better work/life balance or even schools, but the prospect of gaining more space or more house for their money.

Some of the biggest gains to be had are for those moving North. A fact not gone unnoticed by the 13% of London leavers who bought in Yorkshire, the North East or North West last year.

The average home in London cost £471,950 last year, 73% (£199,420) more than a home in the country. This means that someone selling in London at just under £472,000 could expect to gain an additional 953 sq ft on average. More space than the average London home!



73,000

People moved out of London last year to buy a home in the country.

Source: Hamptons International

In 2019, the average price of a home in the North West was £169,000, while in Yorkshire and Humber it was £165,000 and £131,000 in the North East. This is nearly a third less than the cost of an average London home.

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The cost of an average home in the North is nearly a third less the cost of the average London property.”

2016 was the optimum year for London leavers looking to cash in and maximise on space gain. Three years ago the gap between prices in London and the country were at their greatest when London movers could expect to gain an extra 1,037 sq ft of space by making the move to the countryside.

However since then, house prices in the capital have fallen and the gap has started to narrow once more.

But London leavers today, can still expect to gain considerably more space than they could before 2015. Ten years ago, the difference between an average property in the city and one in the country was £46,590 (the equivalent to an extra 287sqft), three times smaller than the amount of extra space available last year.

Average price



£471,950

London



£263,400

Town/Suburb



£272,530

Country



+953 sq ft

Space gain when
selling a home in
London and moving
to the country

Source: Hamptons International & Land Registry