



## Press Release

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### 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

- In 2019 Londoners bought 73,000 homes outside the capital, marking a 4% fall compared to the most recent peak in 2016 when 75,690 Londoners left the capital (chart 1, table 1).
- The average London leaver spent £358,650 on their home outside the capital, which equates to a collective total of £26.2 billion over the year (chart 1).
- The average age of a Londoner purchasing a home outside the capital fell to a record low – averaging 39 years in 2019, down from 47 in 2009 (chart 2).
- 24% of London leavers who purchased a home in 2019 were first-time buyers.
- 69% of London leavers bought homes in the South of England in 2019. However, a record 13% of London leavers moved to the North last year (table 2).

#### Since 2016 the number of homes bought by Londoners leaving the capital fell by 4%

Londoners purchased 73,000 homes outside the capital in 2019 (chart 1, table 1). This means there were 2,690 or 4% fewer leavers than the most recent peak in 2016 (75,690). However, despite the fall in London purchases, the figure is still considerably higher than 10 years ago when 41,090 homes were bought by Londoners (+31,910) (table 1).

The average Londoner spent £358,650 on their new home outside the capital, equating to a collective total of £26.2 billion over the year. This is a decrease from £29.6 billion in 2018 and less than the £36.6 billion recorded in 2007 when the number of homes bought by London leavers reached a record high of 113,650 (chart 1).

#### Londoners are leaving the capital at a younger age than ever before

Affordability barriers in the capital mean that people are leaving London at a younger age. In fact, the average age of a London leaver purchasing a home has fallen to the lowest on record. The average Londoner purchasing a home outside the capital in 2019 was 39 years, eight years younger than in 2009 and four years younger than in 2015 (chart 2).

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While many take advantage of being able to buy larger homes for their money, for others, leaving London is the only way of getting onto the housing ladder. Nearly one in four (24%) Londoners who purchased a home outside the capital in 2019 were first-time buyers. This is an increase from 22% in 2016 and is considerably higher than the 14% recorded in 2013.

### London leavers are moving further to purchase a home

Most London leavers stay in the South of England. 69% of Londoners purchasing homes outside the capital in 2019 bought in the South East, South West or East of England (table 2). The South East was the most popular destination for London buyers, with nearly one in three (32%) London leavers moving to the region last year.

However, affordability barriers in the South have resulted in more London leavers moving to the Midlands and North of England. In 2019, a record 13% of London leavers bought homes in the North of England (table 2). The proportion of Londoners heading to the North East, North West or Yorkshire and Humber has been rising at a significant rate over the last decade. In 2009, just 1% of London leavers bought homes in the North (table 1).

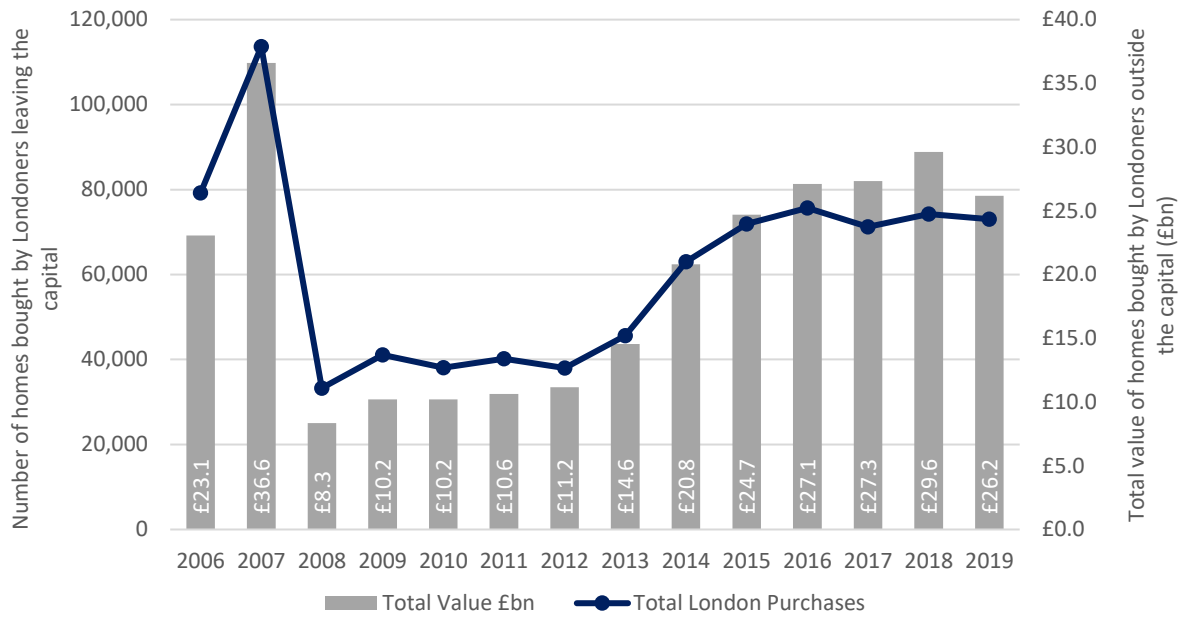
The Midlands has seen a similar increase in London buyers. Last year, 15% of London leavers bought a home in the Midlands, up from 12% in 2016 and 5% in 2009.

Commenting Aneisha Beveridge, Head of Research at Hamptons International said:

*“The number of Londoners purchasing a home outside the capital has fallen by 4% since the most recent peak of 2016. 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 has resulted in more London homeowners staying put.*”

*“Historically most homeowners leaving London did so for lifestage reasons and to take advantage of being able to buy a larger home, but for others, leaving London is the only way of getting onto the housing ladder. As a result, the average age of someone leaving the capital to purchase a home has fallen to the lowest level on record – just 39 years old. For many first-time buyers it also means moving further afield to areas such as the Midlands and North where they can get more for their money.”*

Chart 1 – Total number and value of homes bought outside of the capital by Londoners (£ billion)



Source: Hamptons International

Chart 2 – Average age of a Londoner leaver buying a home



Source: Hamptons International

Table 1 – Number of homes bought by Londoners outside the capital

Year	Total London Purchases
2006	79,230
2007	113,650
2008	33,290
2009	41,090
2010	38,100
2011	40,220
2012	38,020
2013	45,590
2014	63,040
2015	71,870
2016	75,690
2017	71,190
2018	74,240
2019	73,000
1Y change	-1,240 (-2%)
Since 2016	-2,690 (-4%)
10Y change	31,910 (78%)

Source: Hamptons International & Land Registry

Table 2 – Where London leavers move to

	2009	2016	2019
South (includes: SW, SE & E of England)	92%	77%	69%
Midlands (W Midlands, E Midlands)	5%	12%	15%
North (includes NW, NE & YH)	1%	8%	13%
Wales	<1%	1%	1%
Scotland	2%	2%	2%

Source: Hamptons International

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#### About Hamptons International

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