

What Do The UK's High House Prices Mean for Expats Looking to Invest?

With UK house prices at their highest since 2017, we look at where this growth is most concentrated and what it means for UK expats looking to invest.

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/EINPresswire.com/ -- According to Zoopla, one of the world's leading property portals, UK house prices are nearing their highest levels in four years – an average of £223,700. As of the end of January, house price growth reached its highest since April 2017 – 4.3%. But what does this mean for UK expats and overseas buyers looking to invest in [buy-to-let](#) UK property and are mortgages as readily available as before to UK expats and overseas buyers?



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House Prices Across the UK.

As predicted, the start of 2021 has seen the UK housing market continue its strong performance. This is no doubt due, at least in part, to the imminent closure of the UK's stamp duty holiday as people rush to complete on transactions and take advantage of the potential savings. Another factor stimulating the continued upward growth of the housing market is a lack of supply coming onto the market. As an [expat](#) looking to invest in a UK buy-to-let property, there are a few things to be aware of in the current marketplace.

“Over the last few years, much of the growth in house prices is being driven by the North. In particular, Liverpool and Manchester – two cities which are really head and shoulders above the rest when it comes to investment prospects” says Stuart Marshall, CEO of Liquid Expat

Mortgages. "Liverpool is currently experiencing the fastest rate of house price growth in 15 years with prices up 6.3% compared to the same point last year. Unsurprisingly, Manchester is also delivering fast price growth, up 6% from this time last year." The number of enquiries coming through Liquid Expat's offices has increased significantly over the last 12 months.

"Wales continues to improve as an investment prospect with its countrywide growth rate up 5.4% from January 2020. This is no doubt driven by the massive growth of major cities like Cardiff, which continue to perform well for buy-to-let purposes and are increasingly popular for expat buy-to-let investors. The improved popularity of the '[staycation](#)' is also partly to thank for Wales' promising growth as more people have started to explore living in coastal and more rural areas, and Wales has many features which really suits their wish list."

Where are the Hottest Regions for Investment?

"The North. The North. The North. This is what we see day in, day out at Liquid Expat Mortgages. We've been really singing the praises of Northern investment for a number of years now and, more and more, the figures are really showing this to be sound advice."

In the North East, North West and Yorkshire and Humber, price growth is at a 10-year high – the highest rate since before the global financial crash (an annual rise between 3.8% and 5.4%). This rapid rise in prices is increasingly encouraged by the affordability of property in these areas – a factor that is hindering growth in Southern regions. Though London is also seeing growth – 2.9% compared to January 2020 – it pales in comparison to other investment hotspots across the



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country, plus entry prices are a lot higher and so can be prohibitive for a lot of investors.

The Picture for Expats Looking to Invest.

“For expats looking to invest in buy-to-let property, eyes should be looking toward the regions mentioned above. Not only are properties in these areas far more affordable than other popular areas of the UK, but prices are projected to continue growing and rental yields are also high. For expats, buying now could mean strong profits from renting your property – as consumer demand is incredibly high in Northern hotspots like Manchester and Liverpool – and good financial gains when you come to sell the property as its likely to appreciate.”

“For those expats willing to wait to invest, the near future could hold even better investment prospects. Currently, market conditions created in 2020 look set to continue through the start of 2021. This means that the number of homes available is low and demand for them is high, resulting in higher prices. But, despite a strong start to 2021, prices are still projected to slow to 1% growth by the end of 2021. For those expats who are in no rush to buy, buying in a less competitive marketplace could make all the difference for the quality of your investment.”

In the aftermath of Brexit, expat buy-to-let investors were able to capitalise on a weak pound, low confidence from domestic consumers and political instability in the UK. It's possible that we could again see a similar set of circumstances in the coming months, as initiatives like the UK's furlough and self-employment income support schemes come to an end. As more homes come onto the market and new buyers become reluctant to buy or invest - or even pull out of proposed opportunities - the opportunity to pick up a great deal will become more common for discerning UK expat investors.

“It's really important to adopt a holistic view of the situation – both of the UK housing market in general and of your specific circumstances as an investor. Often, prospective investors can be too close to the situation to really take stock of their needs and what they want out of their investment. This is where an expert broker comes in as we're able to assess your overall objectives and marry them to the right type of expat mortgage product.”

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