

UK Expat and Foreign National Investors Should Start 2023 With a UK Property Purchase

We look at the reasons that the perfect 2023 New Year's Resolution is to purchase a UK Expat Investment Property.

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/EINPresswire.com/ -- For many UK expat and foreign national investors, a UK buy-to-let investment property comes top of the list of desired investments. This is largely due to its tried-and-tested nature as a valuable and stable asset class. While recent times have proved turbulent in the UK housing market, 2023 is looking like an excellent time for UK expat and foreign national investors to get a valuable slice of UK real estate.



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Stuart Marshall

House Price Growth and Increased Choice Will Help UK Expat and Foreign National Investors.

‘House price growth is very low at the moment, with the last three months of 2022 seeing growth of only 0.3%’ says Stuart Marshall of Liquid Expat Mortgages. [Property portal Zoopla predict](#) that this slow growth will lead to quarterly price falls for the first two quarters of 2023, and into negative growth by the middle of the year. ‘This trajectory for house price growth is good news for UK expat and foreign national investors who will be able to buy properties for less and have a greater chance of price reductions and competitive negotiations’ adds Stuart. ‘At

the end of 2022, 11% of sellers were accepting price reductions of 5% or more and it’s likely that

the negative house price growth predicted in 2023 will only further contribute to this trend.'

Linked to this projection on house price growth are the cost of living pressures and low consumer confidence, which are [unlikely to go anywhere in 2023](#). Not only will this inform the extent to which house prices fall, but it will also mean that there is less competition for UK expat and foreign national investors. In turn, this will add greater choice to the marketplace, which can be incredibly useful for UK expat and foreign national investors who will be better able to tailor an investment to their specific needs. At the end of 2022, the average agent had their highest level of stock in two years and this trajectory will likely continue throughout 2023.

Mortgage Rates.

Aside from the beneficial effects of negative house price growth and greater choice, UK expat and foreign national investors will also benefit from improved mortgage rates. Soaring mortgage rates were a factor prohibiting many from buying UK property towards the end of 2022. While UK expat and foreign national investors were not hit as hard by this - largely because of a reluctance from lenders to pass on higher interest rates to this sector of the market and the mitigating effects of a strong exchange rate - mortgage rates were adding a great deal to the cost of an investment.

Fortunately for UK expat and foreign national investors, mortgage rates will fall in 2023. Because of the Bank of England's prediction that inflation will be below the target 2% within two years



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Mortgage Rate



Soaring mortgage rates will start to drop so UK expat and foreign national investors will be helped by these lower mortgage rates.

and at 0% in three, the MPC are able to reduce the cost of borrowing, which should lead to lower mortgage rates. 'Make no mistake,' says Stuart Marshall 'the days of ultra low lending are gone. Mortgage rates are predicted to fall to between 4% and 5% in 2023, and that's likely where they'll settle. This will be a bitter pill to swallow for many domestic buyers in the UK who have grown accustomed to the incredibly low mortgage rates that have been enjoyed for many years. However, when viewed through the lens of an investment, higher mortgage rates are just another cost that needs to be factored in to the overall financial assessment of the venture. And the reduction from the mortgage rates seen in the back half of 2022 will mean massive savings for UK expat and foreign national investors in 2023.'



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A Booming Rental Market.

'Another important factor contributing to a great investment outlook for UK expat and foreign national investors in 2023 is the [booming nature of the rental landscape](#). While UK expat and foreign national investors will welcome more affordable properties, reduced competition and lower mortgage rates, it would mean nothing without a good rental market from which to benefit. Crucially, the rental market looks to be hugely competitive in 2023. For one, the prohibiting factors for buying a house will prove too great for many domestic buyers, particularly first-time buyers, who are key players in the rental market. For these buyers, the rental market will continue to be the only option and this will add to the fierce competition that we've been seeing for quite some time. With so many people in the rental market, void periods have been far shorter or non-existent, rental prices have been growing at a rapid rate, and investors have seen greatly improved profits. For UK expat and foreign national investors who invest in the right property, their investment could yield massive profits as a result of the current rental market conditions, which are unlikely to go anywhere.'

'The likelihood of the booming rental market continuing through 2023 is high. While house prices might come down a bit, it's unlikely to offset the massive price rises seen during the pandemic, and will still price-out a huge number of first-time buyers. The reduction in mortgage rates will also do very little to move the needle for this type of buyer, and will mean huge numbers continue to remain in the rental market.'

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