

# 2024 Predictions and Advice for UK Expat and Foreign National Investors

*2024 promises to be another great year for UK expat and foreign national investors, so here is 3 predictions for the year ahead.*

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/EINPresswire.com/ -- 2024 is likely to continue in much the same way that we saw the 2023 market develop. A lot of the trends that we saw emerge during 2023 are here to stay through 2024 and they'll continue to be key talking points for existing and future UK expat and foreign national investors.

## High Mortgage Rates Will Continue Driving the Market.

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*Stuart Marshall*



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and foreign national investors. High mortgage rates will likely continue to hamper domestic buyers meaning that the rental market will stay busy! This is perhaps the most important factor for UK expat and foreign national investors in 2024 – a busy rental market will maintain upwards pressure on rents and lead to bigger profits for UK expat and foreign national investors. The busy rental market will also mean that void periods are likely to be shorter and tenants are more likely to extend their tenancies, assuring a continuity of income. With a busy rental market caused by high mortgage rates, it's also likely that the numbers buying property will remain lower. This

means that UK expat and foreign national investors will encounter lower asking prices, better

potential for price reductions and lower competition for investment properties.

#### Property Prices Will Fall Further.

Another trend that is likely to continue from 2023 into 2024 is falling property prices. Many predicted that property prices would fall, after they gained such a huge amount of value during the pandemic. Because of this rise, some form of price correction was almost inevitable. The rise in mortgage rates is ultimately what has precipitated this price correction, as a lack of buyer activity has meant that there has been less demand for property which has reduced pressure on property prices. There is unlikely to be a huge change in this demand. While mortgage rates are likely to keep coming down through 2024, it takes a while for this change to filter through to the market and because of the rigorous stress-testing that lenders are using for new borrowers, even a moderate reduction in mortgage rates is unlikely to move the needle. Lenders are stress-testing borrowers at close to 9%, even despite falling mortgage rates, so this will prohibit many domestic buyers from getting onto the ladder.

The continued falls in property prices will be something that UK expat and foreign national investors can take

advantage of. With a booming rental market, UK expat and foreign national investors stand to make big profits from UK investment properties. By utilising some of the excellent UK expat or foreign national mortgage products available, these investors can get great deals on cut-priced properties, taking advantage of seller desperation in a quiet marketplace. How much these prices will continue to decline is unclear. According to property portal Zoopla, [UK housing is still 10-15% overvalued](#). While they predict prices will drift 2% lower this year, it's possible that they



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could fall even further if domestic buyers continue to be hindered by high mortgage rates, expensive rents and a high cost of living. Further, accepted offers aren't factored into data about how far prices are coming down. So, while asking prices are coming down, material prices are likely to be even lower as many sellers take lower offers in order to secure a sale. UK expat and foreign national investors are in a particularly strong position as a result of help from expert UK expat and foreign national mortgage brokers, access to specialist mortgage products, and higher deposits and incomes. This means that they are better positioned to negotiate lower prices and secure a better deal on a property.



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#### Northern Regions Will Continue to Be the Standouts.

Over recent years, it has become apparent that, for UK expat and foreign national investments, Northern regions and cities are the standout location choices. Not only are the properties more affordable – making them more mortgage friendly – but the rental yields are far higher, meaning higher monthly profits and a quicker path to recouping the initial cost of the investment. The long-term trajectory of these properties is that they will appreciate massively in value as demand grows and remote working becomes an increasingly common paradigm, meaning greater numbers of Southern workers relocate to the more affordable North. This means that UK expat and foreign national investors who invest in the Northern regions of the UK are also likely to see big returns through capital growth in the long-term course of their investment venture.

For UK expat and foreign national investors to make the best quality investment, they should look to the areas of the UK that have proved the most fruitful in recent history. As of December 2023, the average gross rental yield in the UK was 5.49%. The [highest yielding cities](#) were Sunderland (8.5%), Dundee (8.07%), Burnley (7.96%), Glasgow (7.9%) and Middlesbrough (7.85%). Aberdeen, Liverpool, Blackburn, Hull and Grimsby also had average gross rental yields in excess of 7% too, meaning all of these locations are extremely strong investment locations. Further, out of these options, the city with the highest average price for a buy-to-let was Liverpool at £128,905, meaning that all of these options offer good value and are extremely mortgageable for UK expat and foreign national investors utilising specialist mortgage products. Looking at a slightly broader picture, the regions that have performed best for average gross rental yields are the North East, Scotland and the North West at 7.34%, 7.32%, and 6.52% respectively.

For UK expat and foreign national investors looking to get the most out of their investment in



2024, understanding the best area for their specific purposes will be key. [Talking to an expert UK expat or foreign national mortgage broker](#) will be a great way to do this and they can help to find some suitable locations for investment, as well as advising on the investment venture, gaining access to exclusive mortgage deals, and navigating any inherent difficulties that come from purchasing UK property as a non-UK buyer.

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