

2020 vision: predictions for the year ahead

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After a tough few years for the London housing market, I hope a majority government and end in sight for Brexit will see a bounce-back. However, the Conservatives will need to row back on their proposed stamp duty surcharge for foreign buyers if overseas investors are to return in greater numbers.

I hope the new government doesn't scale back its housebuilding ambitions or commitment to home ownership.

Planning reform is also desperately needed if we are serious about boosting supply and this needs to happen in tandem with greater funding for local planning departments.

However, we shouldn't lose our focus on quality in pursuit of quantity. Prioritising great design and protecting our built heritage while delivering more homes is all perfectly doable.

House-price growth will likely recover, especially in London. However, the heady days of double-digit increases we saw at the start of last decade are unlikely to be repeated.

While there has been a lot of discussion around the rise of renting, I expect to see more first-time buyers climb on to the property ladder buoyed by stronger wage growth, cheap mortgages and a raft of government measures as the Conservatives look for an alternative to Help to Buy.

If the economy strengthens and wages continue to rise, I think we will potentially see interest rates rise, or at least a discussion about how low rates have helped cause the current level of housing unaffordability.

Resolutions: To build on our track record of delivering high-quality, beautifully designed homes across the capital as we approach the completion of Regents Crescent and finish selling the final apartments at Langham Street.

We are in the process of acquiring more sites with a view to developing exciting projects with more of a mixed-use element to them, working with existing and new partners.

