

UK property prices rose at an 11-year high in a single month, survey points to investors still keen on the London market

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The National Housing Mortgage Association (Nationwide) announced that UK property prices rose 1.7% in July, the largest monthly increase in 11 years. In addition, surveys show that professional investors are still keen to invest funds in the London market.

Data show that in July, UK property prices rose 1.5% year-on-year and 1.7% month-on-month, the largest monthly increase in 11 years, with an average property price of £220,000 (about HK\$2.22 million). The association pointed out that the rebound in property prices reflects that since the United Kingdom was unblocked, property market activity is recovering at an unexpected rate. Stimulated by the release of demand for home ownership and the limited time stamp duty reduction and exemption, the UK property market has become very active.

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Robert Gardner, chief economist of the association, believes that the closure of the city allows people to experience a different lifestyle, which may stimulate the people's demand for home ownership because they will reassess their housing needs and preferences. The rise in property prices seems to continue in the short term, because the time-limited stamp duty reduction measures will continue to affect the property market.

In addition, the City of London Corporation (City of London Corporation) commissioned FTI Consulting to investigate more than 500 investors with US\$1 trillion (approximately HK\$7.75 trillion) assets under management in early July. As a result, 99% of investors said that they still They are keen to invest in London and 79% of them will actively invest. However, 72% of the respondents also expressed that they would like to see the British government have a plan to prevent the second wave of outbreaks, which is more beneficial to investing in London.



The survey also shows that London has consistently led other cities in key indicators, including the chance of acquiring global talent, attractive business centers, sustainability, and quality of life.

Catherine McGuinness, Chairman of the City of London Corporate Policy, said that this proves the basic strength, resilience and adaptability of the City of London. Even if there is an outbreak, London is still very attractive for long-term global investment and talent selection. Location. London has overcome a lot of difficulties in the past, and will continue to increase its attractiveness in the future, creating favorable conditions for companies of all sizes, as well as for some property market investors and developers, so that they can develop more vigorously in the next decade.

Dean Clifford, co-founder of London developer Great Marlborough Estates, pointed out that London is a city with a lot of development potential, convenient time zone, mature financial and professional services, emerging technology center and so on. As far as the United Kingdom is concerned, no city is as large as London, nor is it in Europe. New York may be the only real competitor for London, but the United States is now full of fierce political debates and the political atmosphere is also full of uncertainty.