

North East Overtakes North West as UK's Buy to Let Property Hotspot

Submitted by: Lily Pad PR Limited

Friday, 10 September 2021

Property experts are predicting a buy to let boom in the North East, as it overtakes the North West as the best location in the UK for residential property investment. Washington in Tyne and Wear tops the latest Property Market Forecast from www.propertyforecaster.co.uk, part of One & Only Pro. Hartlepool, Sunderland and Newcastle also feature in the top ten - ranked fourth, fifth and tenth respectively.

Last year's leader Bootle drops to second place on the list and locations from the Midlands and East of England push in to the top ten - Newcastle-under-Lyme in Staffordshire sits in seventh place and Grimsby in Lincolnshire places ninth.

The forecast (<https://www.propertyforecaster.co.uk/report/forecast/index.php?id=25>) ranks the top buy-to-let locations using Property Forecaster's unique algorithm.

Investment properties across England and Wales are given a score from one to ten, with properties rated 'ten' being the most likely to increase in value and dubbed 'Diamonds' by the property experts. Those locations with the greatest concentration of Diamond properties make up the top ten in the monthly forecast.

Property Forecaster also ranks locations by potential yield (<https://www.propertyforecaster.co.uk/report/yield/index.php?id=26>). Washington maintains top spot here too with an average 7.9% yield and a maximum of 23.3%.

Akhtar Hussain from www.propertyforecaster.co.uk comments, "The North East has seen rental demand go from strength to strength. Our data now clearly shows a number of locations in the North East are demonstrating strong promise, both in terms of future gains and the highest yields.

"With average Diamond property prices in Washington, Hartlepool and Sunderland of between £48,000 - £53,000, the North East can't be beaten for value and offers a very accessible investment opportunity with great future potential.

"Property prices in the North East can only go one way from here – they have already started to rise over the last year and recent inward investment in the area will also support future growth. There has never been a better time for investors to look at what the North East has to offer.

"In terms of the UK wide picture there is still underlying strength in the market despite the reinstatement of stamp duty and the pending closure of the furlough scheme. Although there may be a slowdown in the next couple of months due to seasonality, the next 12 months will remain strong overall. The Government has done a fantastic job of preventing a possible housing crash with assistance from the Bank of England reducing interest rates to a record low.

"Our previous predictions that prices would increase in spite of the pandemic, and that Brexit wouldn't cause a crash in the housing market have been borne out. As the economy recovers over the coming months 2022 continues to look positive for investors".

Property Forecaster allows investors to browse bespoke data for each individual property on the site, including capital appreciation scores and potential yields. Subscribers can also access a full property report for each property – further strengthening the data available to inform an investment. Any shared ownership, retirement or other unsuitable property types are stripped out and everything listed has been pre-vetted for investment.

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About Property Forecaster

Property Forecaster, part of One & Only Pro, is a property investment platform that identifies properties with the biggest future gains and highest yields. The predictive algorithms compare, scan and rank properties and help even the most inexperienced investor pick the perfect property at a glance.

www.propertyforecaster.co.uk

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