

London is the capital of commitment phobia

Submitted by: John Charcol

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September 2018 - Couples from London take longer to move in together than anywhere else in the UK, with three in five Londoners (61%) saying they feel nervous before living with their partner compared to less than half (47%) of couples across the UK.

A survey of 1,000 people by John Charcol (<https://www.charcol.co.uk/>), an independent mortgage adviser, found that UK couples are together for 4.5 years before buying a home, whereas London couples wait an additional 3 months. Most UK couples wait 2 years and 2 months before living together and cohabit for 2 years and 3 months before buying a home.

Please see the accompanying table for the average amount of time couples across the UK are together before buying a home.

One-in-five Londoners wait at least five years to take their relationship to the next level by moving in with their other half, whereas 12% of UK couples wait as little as six months to take the plunge.

London couples say they are more nervous to move in with their partners than anywhere else in the UK, whereas couples from East Anglia and the East Midlands are most excited to live together.

Please see the accompanying table for the % of respondents per region that felt nervous about moving in with their partner.

Less than half of London couples (44%) get married before buying a home together, which could further indicate a reluctance to commit. In contrast, 75% of couples in the South West and 71% in East Anglia are married when they buy together.

Once settled in to a newly purchased home, half of couples (48%) choose to split mortgage payments equally. Across the UK, men (42%) are twice as likely to pay a bigger share of the mortgage than women (22%).

West Midlands is the area in the UK least likely to split mortgage payments equally (34%), while more couples from Wales split mortgage payments than anywhere else (69%). Those aged 55+ are most likely to split mortgage payments equally, with 52% claiming to, while only 47% of millennials claim to do the same.

Only 36% of UK couples live in the area where they grew up – this proportion is highest in the North-East (45%) and lowest in London (29%). Perhaps surprisingly, millennials don't like to move away from home, with almost half (44%) choosing to buy in the same area they grew up in.

Ray Boulger, Senior Mortgage Technical Manager at John Charcol, says: "Deciding to buy their first home together will be the start of a really exciting time for most couples, whether married or not, but whilst hunting for the right home may be the nice bit, the longer they are together before deciding to take the plunge the more time they have to plan and put themselves in a stronger position when they are ready to

buy.

“Even if they are lucky enough to have family help the more they can save prior to buying the better the mortgage deal they will be able to obtain. With the Government offering free money in the form of a 25% bonus on savings in a Help to Buy ISA or a Lifetime ISA used towards the purchase of a first home, couples who take longer before deciding to move in together will have had extra time to save and hence qualify for more free money from the Government.”

****ENDS****

Notes to Editors:

About John Charcol:

Established in 1974, John Charcol is the original independent mortgage broker. With over 40 years' experience in the industry John Charcol understands the challenges clients face and have the experience and expertise to help guide them through the complex process of buying a house, re-mortgaging or investing in the property market: <https://www.charcol.co.uk/> (<https://www.charcol.co.uk/>).

Data source:

John Charcol surveyed 1,000 homeowners in the UK that currently live with their partner working in partnership with OnePoll. Northern Ireland was excluded from the data as the sample size was too small. Raw data is available upon request.

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