

## Rates of cash buyers soar across UK

Wednesday 21 October, 2015

Figures released by Hamptons International have shown that as of March this year, cash purchases of properties in the UK have reached an all-time high in terms of **value**, **volume** and **proportion** of sales.

In the year to March, **40% of all property purchases** were completed without a mortgage. This amounted to around **420,000** purchases with a total cash value of over **£110 billion**.

The steady increase in cash buyers was no less notable in **London** where, over the last three years, the **proportion of purchases made in cash** has gone **up by 11%**, now reaching **38%**.

Hampton's director of research, Fionnuala Early, said that the increase in cash purchases was at least in part down to tighter restrictions on mortgage applications.

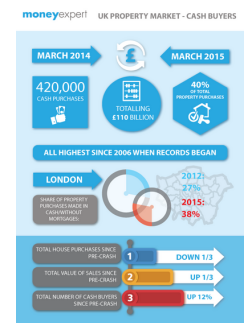
She said: "tighter credit criteria have undoubtedly affected the proportion of cash sales over time. So too have rising house prices by allowing people to downsize or more easily move to a cheaper area without a mortgage."

Figures for cash purchases have not been this high since they started being recorded back in 2006. And indeed they are currently **12% higher** than they were at their last, pre-crash, peak.

Total **property sales are still down by 1/3** from what they were before the crash in 2007, but the **value of all sales is up by 1/3**. This looks like a sign of a positive trend, certainly.

The accompanying infographic has been put together by the [Money Expert loans](#) team.

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