

Rates of cash buyers soar across UK

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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.

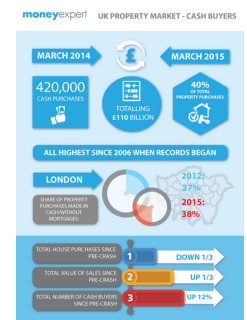
She said: "tighter credit criteria have undoubtedly affected the proportion of cash sales over time. So too have rising house prices by allowing people to downsize or more easily move to a cheaper area without a mortgage."

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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