What Price An Education? Majority Prepared To Pay Up To 25% More To Live In Close Proximity To A School

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- 95% of buyers and 81% of renters would pay up to 25% more to live in close proximity to a school (Urban.co.uk)

- 38% of buyers and 42% of renters would take a lesser property to be within desired catchment area (Urban.co.uk)
- School catchment area top concern for tenants when choosing rental area (Urban.co.uk)

With the new academic year fast approaching, parents' minds will be filled with thoughts of uniforms, shopping for stationary and the school run, yet how many will be thinking of moving house?

It is a well established fact that living in close vicinity to a good school can boost house prices but just how much of an effect does being in a certain school catchment area have on house hunters? New data released by the UK's original online estate agent,Urban.co.uk**,** reveals some enlightening truths.

Surveying both those looking for property to purchase as well as those looking for a rental home, Urban.co.uk found that an incredible 81% of renters would pay up to 25% more to live in a certain school catchment area. This figure is topped further still by buyers, with 95% of those looking to purchase property rating a school catchment area so highly that they would pay up to a quarter more for the privilege.

The huge draw of living close to a school is further highlighted by the fact that 42% of renters and 38% of buyers would even go as far as to take a lesser property in order to be within their desired catchment area. Whether this is a smaller property, one in a lesser condition or one that perhaps requires more work and in turn a greater amount of money spending on it, this is a prime example of the power of a property near a place of education.

Urban.co.uk also asked those looking to let a property what their key concern would be when choosing a rental location. Interestingly double the number of prospective tenants would put school catchment area (30%) over being in close proximity to a town (15%), with this also ranking significantly higher than the desire to be near to a station (17%).

These results reveal that parents' needs are widely put on the backburner when compared to those of their children, with people often taking on a far longer commute to be able to ensure that their child has the very best education and shortest journey to school.

With residing close to a school the prominent concern for many, the survey also asked those that were buying a property, whether they would consider renting if they cannot sell their own property. A huge 52% said that they would do so.

Founder of **Urban.co.uk**, **Adam Male**, explains why these new findings are significant,

"Quantifying the influence that being in close proximity to a school has on house hunters has been truly eye-opening. The results of the Urban.co.uk survey show that most people would stretch their budget quite considerably, whilst many would also downgrade their property choice, for the sake of a school.

"The results make for particularly interesting reading for those selling a property within a school catchment area. When marketing the property, these findings show that real focus should be given to the location of the property in relation to the nearest school, highlighting the benefits provided as part of the enrolment process and the ease of school run, for example."

For more information about selling or buying a property online, visit Urban.co.uk or call 0800 6899955.

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