

Leicester Mercury

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No evidence of buy-to-let exodus claim

THERE is no evidence of a buy-to-let exodus, according to the latest figures from the Young Group.

The Young Index results for quarter four, 2008 show 96 per cent of investors indicated that they intend to hold investment property over the next 12 months.

The survey also reveals the majority of buy-to-let investors

are looking to the medium to long-term.

More than a third of respondents intend to hold their property investments for at least the next 10 years and more than 20 per cent expect to retain their portfolios for 15 years or more.

By far the most common reason for people holding property investments is to provide for their future.

Their long-term aim is to build wealth to boost their pension provision.

Comments Neil Young, CEO of the Young Group: "To a certain extent, short-term market fluctuations aren't a concern to most investors as long as their property is financed appropriately and paying for itself in the short term."

Investors who keep a watchful eye on the performance of their investments will have been buoyed by the Government's two rate cuts.

The three million people currently on tracker mortgages will have seen a positive impact on their monthly income and expenditure and an increase in their investments' yields as mortgage costs have been cut by approximately 40 per cent.