

Landlords 'are confident about house prices'

Some 77 per cent of landlords think that house prices in London will remain at their current level or be higher in 12 months' time, new research shows.

According to the Young Group's Young Index, this represents a 20 per cent rise in property price confidence when compared to sentiment in the second quarter of 2009.

There has also been a rise from 42 to 51 per cent in the number of landlords who think that house prices outside of the capital will stay the same or be higher this time next year.

Halifax's most recent property price index indicated that the UK average home cost just over £160,000 in August.



Young Group's research also reveals that the majority of landlords think lack of access to mortgages is their main obstacle in purchasing more bricks and mortar.

Neil Young, chief executive officer of the company, remarks: "Our Young Index results for [the third quarter of 2009] show that landlords are increasingly positive about the property market."

He added that the proportion of landlords who expect to add to their portfolios in the coming months "is levelling off" due to the difficulties in securing mortgage finance.