

28 September 2009

Private landlords predict property prices will rise

A number of private landlords in the UK are confident that property prices will increase over the course of the next year, according to new research.

The positive prediction - detailed by Young Group's Young Index - is true in both London and the regions outside of the capital.

Some 77 per cent of landlords believe that London property values will be the same or higher in 12 months' time, which is a 20 per cent increase on figures recorded in the second quarter of 2009.

Meanwhile, 51 per cent of landlords who took part in the research think that the cost of bricks and mortar across the rest of the UK will stay the same or grow in the next year - an increase of nine per cent on the previous quarter's percentage.

At present, the Halifax House Price Index suggests that the average residence in the UK costs just over £160,000.

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