

PRESS RELEASE



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Is the UK's home owning trend changing?

BCM's lettings department is seeing a definite change in the housing market, with many more people opting to rent their home for the long term. Until recently the majority of people in the UK preferred to purchase their own home in preference to renting, if they were able. Tenants were generally renting in the short term until they found the house they wanted to buy.

This appears to be changing and BCM has experienced a high demand for rural family properties with tenants often looking for long term tenancies rather than joining the housing ladder.

Another recent aspect driving people to rent is the difficulty getting a mortgage from the banks. There are many tales of banks suddenly withdrawing a mortgage offer just before completion, often leaving a family needing to rent whilst everything is sorted out.

The lettings market is incredibly buoyant at the moment, with a high demand for rental properties of all sizes. On the whole tenants are more discerning, wanting to combine a rural property with modern conveniences. The love of the old traditional properties with character features in sought after areas are still high on the agenda, but tenants expect modern kitchens and bathrooms. Those properties that fulfil the criteria of rural and with good facilities are being snapped up quickly.

BCM has a growing portfolio of rural properties on their books and has increased their lettings team to cope with the additional workload. So if anyone is thinking of letting their property or is seeking a rental, give the team a ring on 01962 763900.

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