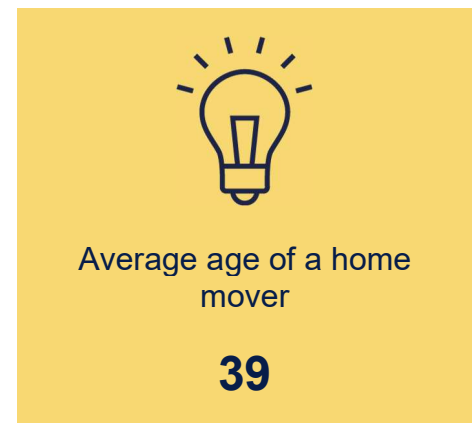
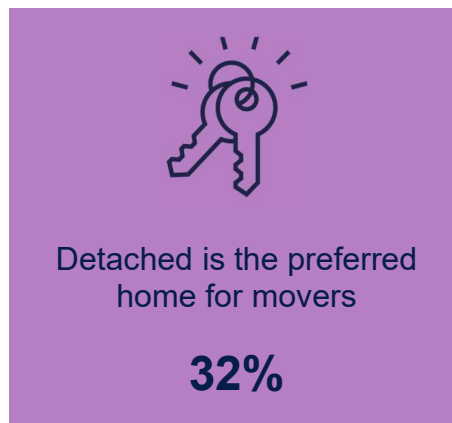
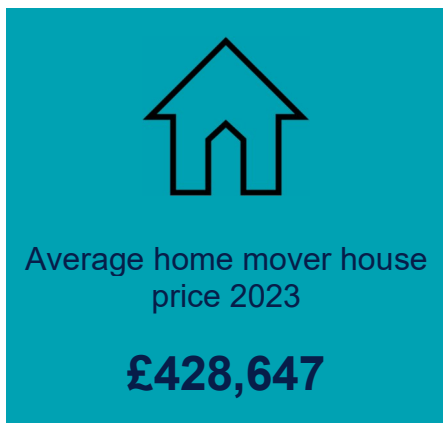


## Homes alone: Detached houses are movers' top choice

- The proportion of people moving to detached homes grew from 25% to 32% in 10 years.
- Terraced homes see the biggest decline – down 5 percentage points since 2013.
- The average house price paid by those moving home is £428,647 – up 10% from last year and more than double the average price in 2013.
- The average home mover is now younger, at 39.
- 112,459 made the move in the first half of 2023, down 29%.

### Key findings



### Movers choose detached homes

Detached houses were the most popular type of property among people moving homes in the last 12 months, with 32% of sales, as buyers sought out more space, peace, and privacy. This is a significant increase on ten years ago, rising from 25%.

Detached homes are the most popular choice for movers in the East Midlands (45%), Northern Ireland (42%) and six further regions. The greatest rise in popularity amongst buyers was in Northern Ireland, where they were up 13 percentage points, to 42% of sales. While the South East, home for many leaving the capital for more space for their money, saw a rise to 35% from 24%.

Semi-detached homes topped movers' choices in the North of England, while in London, flats (37%) were the most common property. Semi-detached homes accounted for 28% of UK sales in the last year, followed by terraced with 21%, flats with 12% and bungalows (7%) making up the rest. (See Table 6).

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“The growing popularity of detached homes reflects a desire or need for more space. With many businesses continuing to embrace hybrid working, we’ve seen people take the opportunity to find homes that better suit their lifestyles in locations that might not have been practical with a daily commute to consider.

“It is also true that detached homes often come as a later step on the housing ladder for many and, when the opportunity arises, families will choose a home that gives them space to settle and grow over a longer period – a ‘forever home’, which will be a more flexible space for their changing needs and lifestyles.

“In contrast, the falling popularity of terraced homes reflects how they are increasingly seen as a first rung on the housing ladder. The relatively poor energy efficiency of many older terraced homes could also be a factor when buyers are looking at household running costs as energy costs look set to remain high.”

Kim Kinnaird, Mortgages Director, Halifax

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## Movers get younger

The average age of a UK home mover is now 39, a year younger than 12 months ago, and two years younger than in 2013. The falling age of movers may point to the ‘race for space’ driven by more businesses permanently adopting homeworking and younger homeowners looking for homes that better fit with their lifestyles. These buyers now have greater flexibility in location, which is giving them the chance to buy homes that might otherwise have been beyond their budgets when a daily commute had to be considered. The fall could also suggest fewer older movers: choosing to extend homes rather than move or delaying sales to maximise their equity before downsizing.

Movers in London are, on average, youngest, at 38, while those in Northern Ireland are the oldest at 41. (See Table 3)

## Prices grow

The average price paid by people moving home in the UK is £428,647, up 10% on last year, according to new analysis by Halifax. The South East saw the highest rise in prices during the last 12 months. The average home mover in the region now pays £591,247, a rise of 12%. By comparison, the North East has seen prices largely flat, up just 1% to £255,223.

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The cost of the average UK home movers' property is now double (+101%) what it was in 2013, £213,284. Over the same period, homes in nine of the nation's 12 regions saw prices rise at similar rates, with just Scotland, Wales, and North East seeing price growth at lower levels (Table 1).

The average deposit made by a home mover now stands at £150,497, up 47% on 2018. This rise is largely in line with home mover house prices over the same period, which grew 44%. London (£261,995) has the highest and the North East (£81,594) the lowest deposits, Northern Ireland saw the largest increase over the last five years (93%), while the East of England saw the lowest (30%). (Table 2).

## Transaction volumes

The number of home moves recorded in the first half of 2023 is 112,459 – this is the lowest number recorded by the Halifax Home Mover Review and is down nearly 30% on last year. The previous low was in H1 2020, when 114,020 home moves completed – caused by the market shutting down due to the pandemic.

Within the regions, the annual change in home movers is consistently down around 30% (Table 5) with one exception: Northern Ireland, which saw a 65% drop. Looking back 10 years paints a different view regionally; the North West saw a fall of just 8%, compared to a 41% reduction in London, and a 45% increase in Northern Ireland.

First-time buyer numbers also dropped during the period. In the first half of the year 121,712 first-time mortgages were completed, around a third fewer than the previous year. This is the lowest recorded since the pandemic but is still close to the long-term average (2008-2023: 132,191). First-time buyers now make up 48% of home buyers in the UK, compared to 38% in 2008. (Table 4).

## Editors' Notes

This information is intended for the sole use of journalists and media professionals.

The Halifax Home mover Review tracks conditions for those who already own a home. The review is based on data from the Halifax house price database and UK Finance

### DATA SOURCES:

This research is based on data from the Halifax housing statistics database as well as UK Finance

House Prices. The prices used in this research are simple arithmetic ('crude') averages, based on 12 months rolling to March in each period. These prices are not standardised and therefore can be affected by changes in the sample from period to period.

Historic figures on the number of home movers and first-time buyers – bought with mortgage finance - have been sourced from UK Finance.

This report is prepared from information that we believe is collated with care; however, it is only intended to highlight issues and it is not intended to be comprehensive. We reserve the right to vary our methodology and to edit or discontinue/withdraw this, or any other report. Any use of this report for an individual's own- or third-party commercial purposes is done entirely at the risk of the person making such use and solely the responsibility of the person or persons making such reliance." © Bank of Scotland plc all rights reserved 2023.



“The fall in the average age of people moving home could have several causes, including more younger movers opting to move to suit their lifestyle and work arrangements. Alternatively, older movers may be choosing to improve and extend their current homes rather than move, or delaying moves to maximise their equity before downsizing.”

**Kim Kinnaird**

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## Tables:

**Table 1: Home movers average house price % change, 2013-2023**

	2013 £	2018 £	2022 £	2023 £	1 year % change	5 year % change	10 year % change
East Midlands	171,229	250,721	331,842	347,510	5%	39%	103%
East of England	244,213	373,257	472,127	512,614	9%	37%	110%
London	368,872	564,690	689,620	746,599	8%	32%	102%
North East	149,243	198,099	251,888	255,223	1%	29%	71%
Northern Ireland	128,231	168,282	234,805	256,174	9%	52%	100%
North West	166,186	227,009	306,460	329,855	8%	45%	98%
Scotland	172,774	217,541	270,216	283,479	5%	30%	64%
South East	280,445	413,537	526,441	591,247	12%	43%	111%
South West	226,441	313,821	402,482	439,275	9%	40%	94%
Wales	167,951	215,627	295,553	314,334	6%	46%	87%
West Midlands	185,197	260,558	348,598	374,439	7%	44%	102%
Yorkshire and The Humber	162,189	222,754	298,985	313,931	5%	41%	94%
UK	213,284	296,717	390,539	428,647	10%	44%	101%

Source: LBG, 12 months rolling to March

**Table 2: Home movers average house price & deposit by region, 2023**

Region	Average house price 2023 (£s)	Average deposit 2018 (£s)	Average deposit 2023 (£s)	Deposit as % of purchase price 2023	5 Year % change in deposit
East Midlands	347,510	83,231	116,453	34%	40%
East of England	512,614	136,579	177,108	35%	30%
London	746,599	197,023	261,955	35%	33%
North East	255,223	59,542	81,594	32%	37%
Northern Ireland	256,174	48,621	94,062	37%	93%
North West	329,855	70,691	108,436	33%	53%
Scotland	283,479	66,552	99,777	35%	50%
South East	591,247	152,181	210,159	36%	38%
South West	439,275	120,067	171,341	39%	43%
Wales	314,334	71,829	112,787	36%	57%
West Midlands	374,439	87,297	129,432	35%	48%
Yorkshire and The Humber	313,931	71,332	107,174	34%	50%
UK	428,647	102,058	150,497	35%	47%

Source: LBG, 12 months rolling to March

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**Table 3: Average age of home mover by region**

Region	2013	2018	2023
East Midlands	41	41	39
East of England	41	40	39
London	39	38	38
North East	41	41	40
Northern Ireland	40	41	41
North West	41	41	39
Scotland	40	41	40
South East	42	41	39
South West	42	42	40
Wales	40	42	40
West Midlands	41	41	39
Yorkshire and The Humber	40	41	39
UK	41	41	39

Source: LBG, 12 months rolling average to March

**Table 4: Number of homebuyers (buying with a mortgage) – UK**

	Number of home movers	Annual % change	Number of first-time buyers	Annual % change
2008 H1	178,770		108,710	
2009 H1	115,860	-35%	72,180	-34%
2010 H1	151,950	31%	92,370	28%
2011 H1	133,460	-12%	83,580	-10%
2012 H1	147,960	11%	97,980	17%
2013 H1	138,020	-7%	110,330	13%
2014 H1	164,280	19%	143,140	30%
2015 H1	150,980	-8%	132,160	-8%
2016 H1	167,340	11%	151,000	14%
2017 H1	163,720	-2%	163,000	8%
2018 H1	159,800	-2%	165,300	1%
2019 H1	155,660	-3%	164,640	0%
2020 H1	114,020	-27%	121,050	-26%
2021 H1	266,270	134%	211,630	75%
2022 H1	157,640	-41%	176,280	-17%
2023 H1*	112,459	-29%	121,712	-31%

Source: UK Finance, \*LBG estimate

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**Table 5: Number of home movers by region**

	H1 2013	H1 2018	H1 2022	H1 2023*
East Midlands	10,610	13,530	13,280	9,244
East Anglia	5,900	6,850	6,830	4,961
Greater London	15,430	12,630	13,000	9,067
North	6,060	7,180	7,290	5,332
Northern Ireland	1,650	3,200	6,910	2,393
North West	11,750	15,610	15,160	10,782
Scotland	12,520	14,900	14,550	10,380
South East	33,900	36,660	37,290	26,656
South West	13,300	15,840	15,120	10,887
Wales	5,490	6,690	6,850	4,896
West Midlands	10,730	13,310	12,220	8,836
Yorkshire and the Humber	10,440	13,380	12,600	9,016
<b>UK</b>	<b>138,020</b>	<b>159,800</b>	<b>157,640</b>	<b>112,459</b>

Source: UK Finance, \*LBG estimate

**Table 6: Home movers' purchases by property type 2023\***

	Semi-detached	Detached	Terraced	Bungalow	Flats
East Midlands	30%	45%	14%	7%	3%
East of England	27%	36%	20%	7%	9%
London	20%	7%	33%	2%	37%
North East	35%	34%	19%	7%	6%
Northern Ireland	31%	42%	10%	13%	4%
North West	35%	31%	21%	6%	6%
Scotland	21%	34%	18%	11%	17%
South East	25%	35%	20%	8%	11%
South West	26%	31%	23%	9%	11%
Wales	29%	37%	22%	9%	4%
West Midlands	35%	38%	17%	5%	5%
Yorkshire and The Humber	36%	31%	22%	7%	4%
<b>UK</b>	<b>28%</b>	<b>32%</b>	<b>21%</b>	<b>7%</b>	<b>12%</b>

Source: LBG \* 12 months to March

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**Table 7: Home movers' purchases by property type 2013\***

	Semi Detached	Detached	Terraced	Bungalow	Flats
East Midlands	32%	35%	21%	10%	3%
East of England	28%	26%	28%	10%	8%
London	20%	6%	35%	3%	36%
North East	36%	24%	26%	7%	6%
Northern Ireland	29%	29%	19%	17%	7%
North West	37%	21%	29%	8%	5%
Scotland	21%	27%	18%	12%	22%
South East	27%	24%	28%	9%	11%
South West	28%	25%	26%	11%	9%
Wales	29%	30%	27%	10%	3%
West Midlands	37%	29%	23%	6%	6%
Yorkshire and The Humber	34%	24%	28%	10%	4%
<b>UK</b>	<b>29%</b>	<b>25%</b>	<b>26%</b>	<b>9%</b>	<b>11%</b>

Source: LBG \* 12 months to March

## Contact