

Buying abroad entices first time buyers reveal Fairinvestment

Fair Investment Company



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Press Release Summary: Fairinvestment research reveals that more than half of UK first time buyers are willing purchase abroad in order to get onto the property ladder

Press Release Body: Nearly half of Britons would be willing to move abroad in order to get their foot on the property ladder, new research from **fairinvestment.co.uk** has revealed.

Last year, **National Savings and Investment** found that 25 per cent of the British people would consider buying abroad where [property](#) is cheaper and they could save for a deposit on a house back in the UK, illustrating that the number of Brits willing to up sticks and leave has almost doubled in just 10 months.

The [fairinvestment.co.uk](#) research has found that 44 per cent of those which responded to the survey would consider buying their first property abroad, and eight per cent have already done so, making a collective 52 per cent of first time buyers which would relocate or already have, compared to 47 per cent which said they would not consider it and would still go for a [first time buyer mortgage](#) in the UK.

"First time buyers are being driven to sunnier climes for a route onto the property ladder as a result of the credit crisis which has been shaking the foundations of the UK property market." said **James Caldwell, director at Fairinvestment.co.uk.**

"Overseas they can sometimes find cheaper property prices and a lower cost of living, which could make buying their first home more affordable while they continue a high quality of life. This growth in the number of people willing to move abroad is probably not a coincidence, as debt levels are rising and there has been a shortage of property in this country which has pushed prices up in recent years."

According to a survey carried out by high street bank **HSBC**, Britain is the third most expensive country to live in, preceded by France and Norway, and money would go further in any other country. The study investigated how far British wages would go if an individual lived the same lifestyle abroad as they do at home in the UK, and found that a year's salary would last for more than two years in Peru, Egypt, Argentina and Costa Rica.

Last year, the **Council of Mortgage Lenders** found that in August, the height of the credit crisis, first time buyers were borrowing up to 3.9 times their income and stretching themselves thin in order to reach that first rung on the ladder.

"While property prices in Britain have now slowed, people are still unsure where the market is going, and some first time buyers seem reluctant to invest here when the situation could change over the coming months while the full effect of the credit crisis is felt." Mr Caldwell concluded.

Fairinvestment.co.uk offers a service for [property abroad](#) which provides information on buying property in some of what the NS& I survey found to be the most popular destinations for first time buyers – Spain, America, and Eastern Europe – in addition to a wide range of other countries. Potential buyers can search by country, region, city, number of rooms, price range, and type of property.

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About Fair Investment
Fairinvestment.co.uk, is an independent online finance portal, providing comparison tools, news, reviews and information on a wide range of financial products and services, including insurance, credit cards, mortgages, loans, savings and investments.

Fair Investment Company is a leading internet player that sees 400,000 unique users per month, sells over £5 billion worth of

mortgage enquiries and is a **Hitwise 100 Banks and Financial Institutions site.**

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