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London, the best areas where to buy a house in 2016

Economy 29 February, by Angelo Cinel

In this week's column, the CEO of Wire Consulting Angelo Cinel offers advice on where to buy a house in the City. And he provides an example of a property on sale in London



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Despite numerous alerts in the past months, many real estate operators now believe that the risk of a "bubble" in the English capital has been averted.

This is undoubtedly due to the fact that London remains a strong market, with a strong financial stability and a tax policy that encourages investment –particularly foreign investments.

Although London's market is slowing down following the sharp increase in houses' prices in recent years, especially in central London, the potential of growth of other areas of London is rising in 2016.

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Projects aimed at refurbishing and improving transport lines are in fact creating exciting new opportunities for investment, particularly in those areas of London that less central and used to be avoided by buyers.

Considering the funds allocated for the redevelopment of various areas and the improvement of public transport services –such as the Crossrail West-East London, which will be active from 2018, and the extension of the Northern Line from Kennington to Battersea, open in 2020–, more and more buyers are willing to move to "peripheral areas", favouring an increase of prices in these remote areas of the City.

One example of this trend is certainly Newham in East London, where, property prices increased by 22% thanks to the 2012 Olympics.

As for 2016, what areas of London are the best where to invest?

If you plan to invest in London, the right approach is to analyze precisely those areas that will benefit from the new regulatory plans aimed at refurbishing and extending public transports, as well as at offering new services to citizens.

Some examples are: Oval and Stockwell, in close proximity to Nine Elms and Battersea Park, or North End Road in Fulham –where a redevelopment project related to Earl's Court Station is taking place.

Ealing, West London, is also among the areas with the highest potential: due to the construction of new Crossrail lines, at the end of 2015 prices of real estate were 25.5% higher than in July 2014.

Thirteen new stops will also cross the Thames from Fulham to Dertford, giving greater importance to areas of East London where transports have been lacking so far –but where the number of affordable properties is growing, as well as the number of requests for new homes.

Not to be underestimated are also the areas of Canary Wharf, Docklands and North Greenwich, where £5m have been allocated for the redevelopment of the area and the construction of new homes, shops, tube and high speed trains.

Although in the short term Central London will suffer a downturn, in the medium and long term, (which, in the field real estate, is equivalent to 5-10 years), this part of London will remain the safest investment for buyers with a conservative approach.

Below, an example of a property for sale in London:



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London, the best areas where to buy a house in 2016

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