

**Working from home – how it has impacted the property market**

Over half the population’s working circumstances have changed with around 34% of people being told they will continue to work solely from home and a further 22% being told that they will continue to work partly from home and partly from the office. How will this shift in working circumstances impact the property market and where people choose to live?

The Guild of Property Professionals recently conducted a consumer survey, interviewing respondents on how their new working situation is influencing their decisions when it comes to property.

Iain McKenzie, CEO of The Guild of Property Professionals, says that as a result of the changes in how people work, the importance of a home office has definitely increased, jumping from 12% before lockdown to 21% now. “Based on the fact that over half the population are now either permanently or partly working from home, it makes sense that more people would want to have a dedicated workspace, he adds.

McKenzie says that working from home has also led more people to look at living further away from their workplace. Before lockdown, employed Brits were willing to live an average of 23 miles away from their workplace, but now post-lockdown and possibly working from home, they are willing to live an average of 56 miles away from their company’s office. “Not having to commute as much means that people now have more freedom of choice when it comes to where they live and they are able to explore areas that are further out but offer them more for their money,” comments McKenzie.

Nearly a quarter of the respondents believe that the shift to working from home will cause property prices throughout the UK to become more uniform and there will be less of a North/South divide. “Properties within the South half of the country have always been more expensive due to their proximity to London, however, many consumers believe that it will change if commuting to London is no longer a factor,” says McKenzie. “Interestingly, while people believe that property prices will be more even across the country, 41% think that London will always be the ‘centre of big business’ even if people are working from home. Around 18% think Manchester will be the ‘new London’, while 13% think it will be Birmingham.”

McKenzie adds that according to the survey results, it is Londoners who are most likely to have been told by their company that they will continue to work solely from home (56% vs a national average of 34%), followed by people in the South West (40%).

“With Londoners most likely to now be working from home, there is likely to be more and more people moving out of the city to homes that offer more but cost less.  The results of survey reveal that lockdown has caused people to be less likely to live in urban and suburban environments and more likely to live in rural environments,” he concludes.

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**Editors’ Notes**

**The Guild of Property Professionals (The Guild)**

The Guild is a network of 800 of the best independent estate agents from across the UK. The Guild is a sign of professional excellence that agents can use to differentiate themselves from their competitors and assure clients that they will act with knowledge and integrity to achieve results, the three core values of The Guild. To allow agents to perform a superior service, The Guild offers marketing, business, and technology services to its members.

**Research methodology**

An online survey was conducted by Atomik Research among 2,004 adults aged 18+ from the UK. The research fieldwork took place on 10 – 13 July 2020. Atomik Research is an independent creative market research agency that employs MRS-certified researchers and abides to MRS code.