

# PRESS RELEASE



EMBARGOED UNTIL 00.00HRS 29 JULY 2020

## Britain's summer staycations the new home-buying destinations?

- The UK's top performing house price regions are home to some of the UK's favourite staycation destinations
- Homeowners in some of the UK's holiday hotspots have seen a price increase of an average £13,500 since last summer
- A holiday in the UK costs families 50% less than a trip to Europe

As the global Covid-19 pandemic means many Brits may be hesitant to travel abroad, 'staycations' are set to become even more popular. UK holiday destinations are preparing for a boost this year, and with house prices in some of Britain's holiday hot spots rising an average of £13,586 since last summer, some may find themselves winning on two fronts – with summer escapes on their doorstep - and an increase in the value of their home.

Mid Glamorgan, where the medieval castle at Caerphilly can be visited, alongside the magnificent beaches of the Vale of Glamorgan, has seen house prices rise, on average, by almost £20,000 (£18,407) to £165,839 over the past year. With an average hotel cost of £777, holidaying in this part of south Wales, is over £1000 cheaper than a week's stay in Europe, at £1,944.

Cornwall, already one of the UK's most popular holiday destinations, has seen prices rise by an average £13,651, to £256,379. Whilst a week's stay exploring the beautiful Cornish countryside is more expensive than its Welsh counterpart, setting a family of four back £1150, it still comes in cheaper than the European equivalent.

Homes in another spectacular summer 'staycation' location, the Isle of Wight, will now set buyers back by an average of £255,897, having grown by £17,329 over the past year. A week-long stay enjoying the marshes, cliffs, and beaches, will cost around £1313 at one of the island's hotels, again cheaper than options on the continent.

With an average of just £558 for a family of four to stay for a week, British holiday-makers looking for adventure in the west of Scotland, may want to keep Renfrewshire in mind. With some journey times from Glasgow under 30 minutes, adventure seekers will find lots of activities to keep them busy during the summer months, including walking and cycling trails, several country parks, and water-sports at Castle Semple Loch. House prices in Renfrewshire have risen by £16,575 to £166,636, over the past year.

**Russell Galley, Managing Director, Halifax, said:** 'The summer holidays are upon us and many Brits would usually be anticipating a summer break abroad. Recent events may mean plans have changed but, with the easing of lockdown restrictions, the opportunity to travel is an option once more. Our research has found that staying local, and exploring home-grown tourist attractions could make more financial sense, whilst providing the beauty, excitement, and cultural enrichment many of us look for when travelling, as trips to Europe or beyond.'

Halifax Press Office contact:

Olwen Jones-Lowe, 07741 291 601, [olwen.jones-lowelloydsbanking.com](mailto:olwen.jones-lowelloydsbanking.com)  
Lvnev Cheshire Willis, 07595124294, [Lvnsev.cheshire-willis@lloydsbanking.com](mailto:Lvnsev.cheshire-willis@lloydsbanking.com)



## Welsh wonders and captivating Cumbria

In Wales, a country dense with beauty spots, national parks and historical attractions, house prices have risen within walking distance of some of the most popular tourist regions. Gwynedd, home to Wales' highest peak, and climber's delight, Mount Snowdon, has seen a house price hike of 11% over the past year, to £201,122. For those in the region looking to sell, this £20,000 (£19,152) average rise, would go far if re-invested in time away at the beautiful seaside town of Barmouth, a perfect location for a family beach break!

Other UK holiday destinations, well-known for their scenic vistas, such as Cumbria, North Yorkshire and Dorset – and its Jurassic Coast along the English Channel - have also seen healthy house price rises over the past year. Residents of Cumbria have experienced growth of £13,260, to £193,812; North Yorkshire prices have increased by £10,951 to £256,893; with Dorset slightly lower at £10,059 to £306,642.

Whilst a week's stay in Europe will set a family of four back by £1944, a trip further afield to Florida costs considerably more, at £3181.

Ends

### Notes to editors

- Holiday costs calculated as average price of seven nights, in a 3\* hotel, bed and breakfast, for a family of four, leaving 01/08/2020 according to Hotels.com.
- European holiday cost, LBG calculation based on holiday searches to Europe leaving 1/8/2020 for a seven night stay in a 3\* hotel, bed and breakfast, for a family of four according to TUI.com – prices correct as at 1<sup>st</sup> July 2020 and may be subject to change.
- Florida holiday cost, LBG calculation based on holiday searches to Florida leaving 1/8/2020 for a seven night stay in a 3\* hotel, bed and breakfast, for a family of four according to Virgin Holidays. Prices correct as at 1<sup>st</sup> July 2020 and may be subject to change.

**Table 1: Top performing county in each region compared with holiday prices**

County	Region	Average house price increase (12 months to June 2020)	Average 'staycation' price in county
Mid Glam	Wales	18,407	777
Leics	East Midlands	18,001	787
Isle Of Wight	South East	17,329	1,313
Shropshire	West Midlands	16,759	613
Renfrewshire	Scotland	16,575	558
Co Londonderry	Northern Ireland	15,240	802
Cornwall	South West	13,651	1,150
Cumbria	North	13,260	1,067
Norfolk	East Anglia	9,778	859
West Yorkshire	Yorkshire and Humberside	8,925	805

### Halifax press office contacts:

Olwen Jones-Lowe, 07741 291 601, [olwen.jones-lowelloydsbanking.com](mailto:olwen.jones-lowelloydsbanking.com)  
 Lynsey Cheshire Willis, 07595124294, [Lynsey.cheshire-willislloydsbanking.com](mailto:Lynsey.cheshire-willislloydsbanking.com)



# PRESS RELEASE

Merseyside	North West	7,982	1,607
Essex	Greater London	7,121	1,062

Source: Halifax, 12 months to June, Hotels.com

**Table 2: Counties with biggest increase in average house prices, 2019-2020**

County	Region	Average House Price £ (2019)	Average House Price £ (2020)	1 year Change £	1 year Change %
Gwynedd	Wales	181,970	201,122	19,152	11%
Mid Glamorgan	Wales	147,432	165,839	18,407	12%
Isle Of Wight	South East	238,568	255,897	17,329	7%
Shropshire	West Midlands	217,003	233,761	16,759	8%
Renfrewshire	Scotland	150,062	166,636	16,575	11%
Stirlingshire	Scotland	169,699	185,070	15,371	9%
Co Londonderry	Northern Ireland	144,285	159,526	15,240	11%
Buckinghamshire	South East	402,622	417,677	15,054	4%
South Glamorgan	Wales	238,546	253,219	14,674	6%
West Sussex	South East	361,026	375,276	14,249	4%
Cornwall	South West	242,728	256,379	13,651	6%
Worcestershire	West Midlands	258,626	271,907	13,281	5%
Cumbria	North	180,553	193,812	13,260	7%
Gwent	Wales	180,556	192,817	12,261	7%
North Yorkshire	Yorkshire and Humberside	245,942	256,893	10,951	4%
East Sussex	South East	334,289	345,133	10,843	3%
Surrey	South East	499,787	510,512	10,725	2%
Northern Ireland	Northern Ireland	171,626	182,098	10,472	6%
Co Durham	North	142,173	152,334	10,161	7%
Dorset	South West	296,583	306,642	10,059	3%
<b>United Kingdom</b>		<b>272,519</b>	<b>287,378</b>	<b>14,859</b>	<b>5%</b>

Source: Halifax, 12 months to June

Halifax Press Office contact:

Olwen Jones-Lowe, 07741 291 601, [olwen.jones-lowelloydsbanking.com](mailto:olwen.jones-lowelloydsbanking.com)  
 Lnsev Cheshire Willis, 07595124294, [Lnsev.cheshire-willislloydsbanking.com](mailto:Lnsev.cheshire-willislloydsbanking.com)