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Manchester Property Growth

How is the Manchester Housing Market Performing?



SECTION

01

Manchester Property Prices 2021

Manchester Property Prices 2021

	Avg. Property Price	Avg. Detached House Price	Avg. Semi Detached House Price	Avg. Terraced House Price	Avg. Flat & Maisonettes Price
Manchester	£199,235	£358,955	£247,326	£187,376	£171,531
Greater Manchester	£194,507	£333,025	£216,625	£156,090	£153,065
United Kingdom	£250,341	£383,088	£239,307	£204,418	£214,114

Currently, the average house price in Manchester is around £199,235, according to the UK House Price Index. This is an increase in value of around £20,395 or 11.40% in just 12 months. There was similar growth seen in the wider Greater Manchester market, too. Here, the average property price is valued at around £194,507 in 2021.

Like Manchester city, Greater Manchester has seen property prices increase by a considerable 10.57%, or £18,588 over the past year. Property prices vary in Manchester depending on what type of property you opt for.

Take a look at the above table for a breakdown of current averages in Manchester and Greater Manchester compared to the UK average.

Manchester Vs Other Major Cities



Manchester property prices are highly affordable when compared to other major cities in the UK.

House prices in Manchester are cheaper than those in London where the average is £675,309, Leeds which has an average of £207,238, and Bristol with an average of £316,177.

Liverpool is one of the only other major UK cities where property prices are lower than Manchester, at £152,974 on average according to the UK House Price Index.

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2021 Manchester
Property Market Report

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MERCHANT'S WHARF
ORDSALL LANE, MANCHESTER

Manchester

Prices from **£149,950**

UP to 6.5% Projected Rental Return

55% Below Market Value

Find Out More



SECTION
02

Manchester
Rental
Prices 2021



Manchester Rental Market 2021

Based on the latest Zoopla data, the current average rent in Manchester is £1,101 in April 2021. The current average rent is lower in Greater Manchester, standing at £1,041 PCM.

Both rental figures are higher than the UK average, which is valued at £922 by the Homelet Rental Index. With these figures in mind, the current average rental yield in the city is a whopping 6.63%, with the overall Greater Manchester average sitting at an excellent 6.42%.

Rental yields are one of the most important aspects of property investment, and shows the percentage return on investment earned through rent.

In the following table, you will find monthly rental income for properties in Manchester based on property type and the number of beds.

	Houses	Flats
1 Bed	£498	£764
2 Bed	£846	£1,019
3 Bed	£1,094	£1,415
4 Bed	£1,502	£2,255
5 Bed	£1,795	£2,123

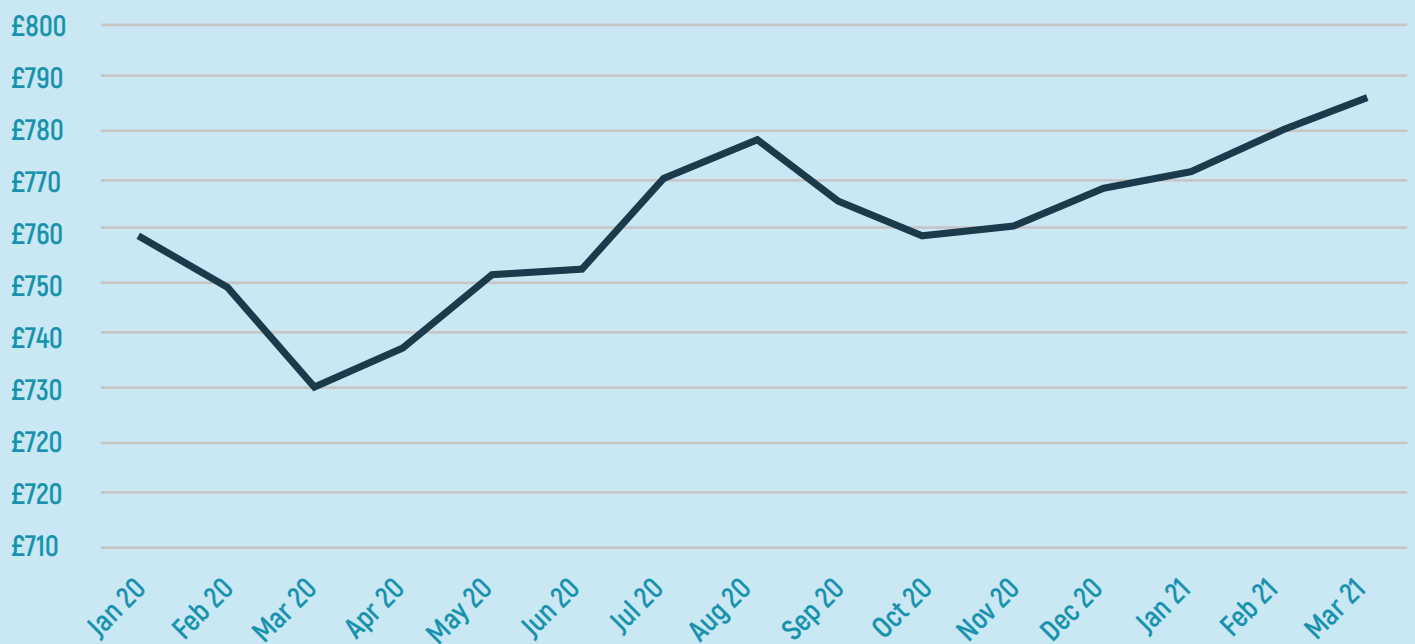


Currently, the Manchester area and the wider North West region has seen rent prices soar over the last 12 months, with prices in March 2021 a whopping 6.8% higher than a year prior.

Due to the Covid-19 pandemic, and many people experiencing financial troubles, rent prices fluctuated consistently over 2020, making it more surprising Manchester has seen such significant growth compared to 2020.

Take a look at the following graph of North West rent prices over 2020 and 2021, according to the Homelet Rental Index.

Average Rent North Wales 2020/21





SECTION
03

Manchester Growth

An Emerging Young Population

A study from Zoopla in 2020 found that the ratio between supply and demand of properties in Manchester was a staggering 1:5. A major reason for this colossal demand is the ever-expanding population in the city.

Between 2006 and 2016, the population of Greater Manchester grew by an astonishing 7.7%, which was double the growth rate of the rest of the UK.

This growth rate was seen in Manchester, too, with a 27.8% increase in population size since 1991. A bulk of this expanding population is from young people.

Manchester is one of the definitive student cities. Featuring the largest student population in Europe, the Northern powerhouse features over 100,000 students across five top universities.

Notably, while students are choosing to live in Manchester for their education, they also choose to stay after their studies, with the city having the second-highest graduate retention rate in the UK.



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£69,950 and Earn 8%
Assured Rental Returns
for 2 Years**

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Massive Regeneration

A huge factor behind the ever-growing population and the market growth seen in Manchester is the huge regeneration efforts in the city.

Manchester is one of the premier UK regeneration areas, and billions has been spent regenerating the previously run-down city into one of the most exciting places to live and work.

Mega-projects like MediaCityUK and Spinningfields have introduced two world-class business destinations.

Here, huge organisations like the BBC have left London to open a major base of operations in the Northern Powerhouse.

It's no surprise to learn then that Manchester, alongside Liverpool, was voted in the top 10 destinations in the world for business start-ups.

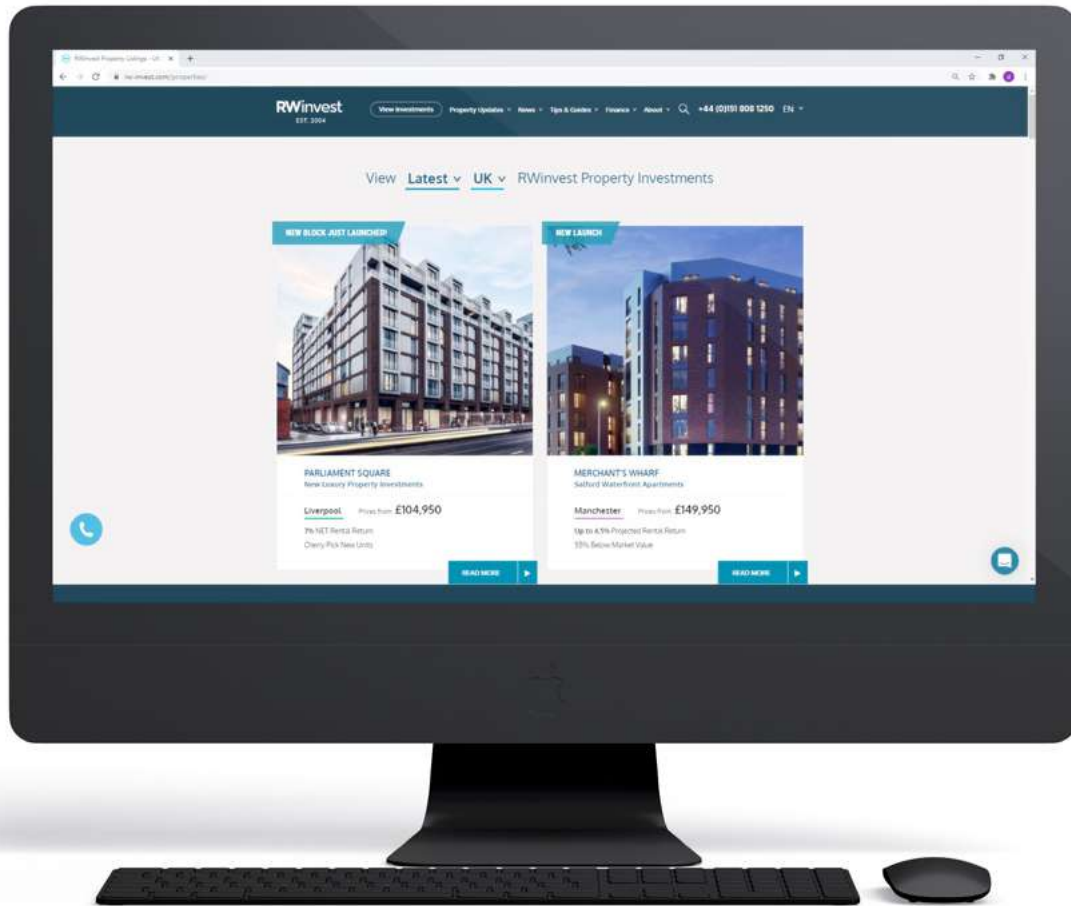
And with other projects like NOMA, creating four million sq.ft . of retail and leisure space, and a fantastic city-wide tram system, Manchester is one of the most ideal places to live.



**Read Our FREE Guide to
Regeneration in Manchester**

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SECTION

04

House Prices
Over Last
Five Years

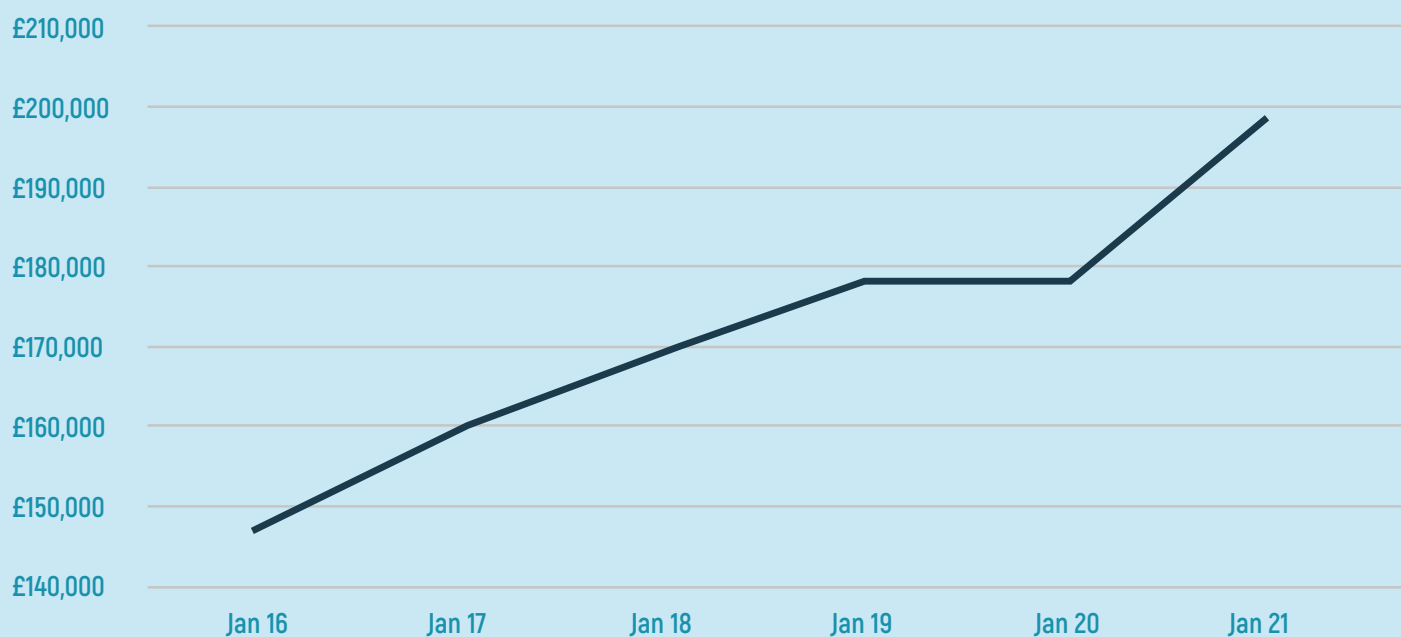


Over the last five years, Manchester growth has reached extraordinary levels with a consistent increase every year. From 2016, the average house price in Manchester was valued at £147,888. Fast-forward to 2021, and the average house price Manchester sits at £199,235. This is a huge growth of over £51,000, and a percentage increase in 34.72%.

Almost all other UK cities pale in comparison to these growth levels. Over the same period, London prices fell by a massive 11.79%, decreasing from an average of £765,644 to £675,309, according to Land Registry data. Other popular cities like Leeds, Liverpool, Newcastle, Birmingham, and Sheffield all couldn't reach the huge growth levels of Manchester.

Each city saw house prices increase by 28.69%, 31.95%, 11.35%, 28.36%, and 32.14% respectively. This trend was seen over the last 10 and 20 years, too, with Manchester prices excelling in capital growth rates.

Manchester Price Trend 2016-21



The logo for RWinvest, featuring the letters 'RW' in a bold, sans-serif font, followed by 'invest' in a lighter, lowercase sans-serif font. The background is a dark blue triangle pointing downwards, set against a light blue background with various geometric shapes in shades of blue and teal.

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