



## Brexit Effect on Property Investing in Ashford

*August 16, 2016*

August 16, 2016 - PRESSADVANTAGE -

The whole country is just beginning to get over its shock following the vote to leave the European Union. Even 'leavers' are concerned what the future will hold and there is much speculation what effect this will have on all things property. Interest rates have fallen and the Bank of England has pledged to do what ever necessary to keep the UK economy growing.

However early indications are in fact quite good outside of central London. Local agents are not seeing people pull out of purchases, lenders are offering ever lower rates on mortgages (rates suggest that that borrowers will be offered record low 5 year fixes shortly). Local letting agents in Ashford, Kent are also reporting consistent demand for rental property.

Kevin Hall of Martin & Co Ashford says, "Personally I think that there will be people who will delay putting their house up for sale and there are buyers who will step back. However the stock of property for sale is low anyway so any fall in demand is not likely to impact prices significantly. With cheap money and average wages at a record high and unemployment at an 11 year low I believe certainly we are in for steady growth in property prices in the medium term."

In general, the vast majority of towns in the UK have seen property return a consistent return for investors over the long term. With record low interest rates, property still makes an compelling way for ordinary investors make a reasonable return on their investment.

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## **Martin & Co ASHFORD**

*Martin & Co Ashford is a market leading estate and lettings agency with two branches in Ashford, Kent. It operates three charging models: zero commission to vendors, a hybrid internet fixed fee or only a 1% commission.*

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