

UK Homeowners Spent £9.8 Billion Moving House in 2018

New research by Compare My Move finds the average UK homeowner spent more than £10k when moving house in 2018. First time buyers spent £1,761 on extra moving costs, which added four months of saving.

UK movers collectively spent £9.8 billion on moving house in 2018, with the average homeowner spending more than £10k when moving house. It cost the average first time buyer £1,761 to move into their first home in 2018, which meant an extra four months of saving for the average millennial.

New research by Compare My Move highlighted the costs faced by homeowners and first time buyers alike when moving home last year.

Headline figures at a glance:

- UK movers collectively spent £9.8 billion on moving house in 2018.
- The average homeowner spent £10,047 moving, an annual rise of around £500.
- First time buyers spent £1,761, which meant an extra four months of saving.
- First time buyers in London spent £7,678 on moving house, amounting to one year and three months of saving. 74% of this cost was Stamp Duty.
- The cheapest region to move was the North East at £5,148.
- The most expensive region for homeowners to move was London at £27,769, with 60% of this being Stamp Duty payments.
- Welsh movers saved nearly £1,000 on moving costs from the new Land Transaction Tax.

Compare My Move used the latest official UK Housing data and their own [Cost of Moving House Calculator](#) to explore the true extra costs involved with moving house.

The research takes into account additional costs including removal prices for moving the average three bedroom home, Stamp Duty payments, Conveyancing and Estate Agent fees, and extra payments such as for an EPC certificate.

View the [Cost of Moving House Calculator here](#)

You can view the [data, sources and full methodology here](#).

Cost of Moving Hits New Heights

Rising house prices across all regions meant for the first time the cost of moving was more than £10k for the average UK homeowner, an annual increase of around £500.

London was the only region where house prices (and therefore the cost of moving) saw an annual downturn, but it still cost the average Londoner nearly £28k in extra costs to move in 2018. London was followed by the South East (£17,219) and the East of England (£14,157) as the most expensive regions to move house. In contrast, the North East was the cheapest region to move house, costing the average homeowner around £5,000. This is followed by Wales (£5,561) and Scotland (£6,192) as the next cheapest regions.

Although Stamp Duty makes up around 35% of the average UK cost of moving house, the tax continues to be the most significant chunk of cost for regions with high house prices. Stamp Duty makes up 60% of the £28k moving bill for Londoners and 52% of the £17k cost in the South East on account of the high property prices. In comparison, Stamp Duty only makes up 8% of the £5,148 moving bill in the North East.

In 2018 movers in Wales trimmed off around £1,000 from the cost of moving house thanks to changes to the Stamp Duty system in Wales. Wales' new Land Transaction Tax meant the average Welsh mover paid only £236 in duty in 2018, compared to the £1,234 that would be billed under the previous Stamp Duty system. This means that the cost of moving house in Wales (£5,561) was cheaper than both Scotland (£6,192) and England (£10,887).

Find below a breakdown of the cost of moving house by region for previous home owners.

Region	Average House Price	Cost of Moving House	Stamp Duty as % of Cost
London	£534,907	£27,769	60%
North East	£146,124	£5,148	8%
East Midlands	£216,902	£7,690	24%
East of England	£331,744	£14,157	47%
North West	£187,175	£6,574	19%
South East	£378,199	£17,219	52%
South West	£288,532	£11,331	39%
West Midlands Region	£225,058	£7,967	25%
Yorkshire and The Humber	£184,495	£6,482	18%
England	£281,586	£10,887	37%
Scotland	£181,812	£6,192	12%
Wales	£186,743	£5,561	4%
UK	£268,467	£10,047	34%

[Find the full dataset including sources and methodology here](#)

First Time Buyers Struggle with Cost of Moving

The average first time buyer spent £1,761 to move into their first home in 2018. Our [previous research](#) showed it took millennial renters three years in Britain to save up a 15% deposit for their first house, and these extra moving costs mean an additional four months of saving. With living costs including rent eating into the amount millennials are able to save, it's no surprise that these extra costs are pushing moving day back by four months.

The average first time buyer in 2018 had some help in the form of Stamp Duty relief for properties below £300,000, which meant a saving of £1,392. On a regional level, the average first time buyer escaped Stamp Duty in every area except London.

This means that the cost of moving in London for first time buyers was £7,678 in 2018, more than 4x the national average. Stamp Duty amounted to around 74% of the extra costs for Londoners. The high cost of moving house means the average millennial in the capital will spend an extra year and three months saving.

The cheapest place to move as a first time buyer was Scotland. Average moving costs amounted to £1,331, on account of the lower-than-average house prices and the saving on property surveys (the Home Report is paid for by the seller in Scotland). The average millennial living in Scotland could save this amount in two months.

Find below a breakdown of the cost of moving house by region for first time buyers, including time taken to save for these extra costs.

Region	Average House Price First Time Buyer	Cost of Moving House	Months to Save
London	£414,059	£7,678	15
North East	£110,416	£1,731	3
East Midlands	£161,545	£1,761	4
East of England	£245,438	£1,786	4
North West	£139,222	£1,731	3
South East	£261,730	£1,806	4
South West	£211,167	£1,786	4
West Midlands Region	£163,384	£1,761	3
Yorkshire and The Humber	£140,396	£1,731	3
England	£207,840	£1,786	4
Scotland	£122,346	£1,331	2
Wales	£138,743	£1,731	3
UK	£194,611	£1,761	4

[Find the full dataset including sources and methodology here](#)

Compare My Move Press Release

For Immediate Release

Contact: Rhydian Ball, Owain Banfield

Email: Press@comparemymove.com

Phone: 02920 660143

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Compare My Move Comments

[Compare My Move](#) Co-founder Dave Sayce said: “Moving house can be expensive, but there are a few avenues for saving on your bill. Our recent research shows that unpopular moving days tend to be the cheapest for removal costs: moving on a Sunday could save you 21% and a Tuesday 14% off the overall average.

“Always compare at least three quotes for your removals, conveyancing and surveying needs. There are clear savings to be made by comparing different companies, but make sure you’re clear about your requirements so that there are no last minute surprises.

“It’s important to remember that cheapest may not always be best depending on the complexity of your move.

“It’s vital that first time buyers are fully aware of these extra costs. With many young renters taking years to save for a deposit on their first home, these extra costs are a nasty surprise if not budgeted in. It’ll take the average millennial four months of saving to cover the £1.7k of moving costs, so it pays to be fully aware ahead of time.

“Movers can use tools like our [Cost of Moving House Calculator](#) to get a clear indicator of the moving costs involved, so they can plan, prepare, compare and save.”

About Compare My Move

[Compare My Move](#) is a comparison website to help UK users save on the cost of moving house. UK users can compare and save on removal companies, RICS Chartered Surveyors, and Licensed Conveyancers.

All partners on the network are fully verified by Compare My Move and reviewed by our users. Compare My Move was launched in 2012 by Marc Bengier and Dave Sayce, who have more than 30 years of experience in the house removal industry. Every year, Compare My Move help more than 90,000 residents move house.

Notes for Editors

Official UK house price data was put through the Compare My Move Cost of Moving House Calculator. To calculate ‘months to save’ for first time buyers, we used average regional wages for 22 to 29 year olds, realistic living costs, and average rent prices for a room in a houseshare to work out expendable income.

You can view the [data, sources and full methodology here](#).

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