

# Homeowners Can Profit More Than £100,000 by Moving to a House in the Same Postcode

Buying a house in the city centre is of course more expensive than buying a house in the outskirts. This is usually due to proximity to amenities, education, work, entertainment etc. However, because of several investments in transport infrastructure & the rise in flexible and remote working, you don't have to live in the centre of cities to enjoy city life's perks.

If you own a property in the city, you could make a good amount of profit on your house by selling and moving to a nearby place, in the same postcode, but outside of the city. [Compare My Move](#) has put together some research on destinations outside of cities but within half an hour's train journey where the average house price is much lower than that of the city.

## Findings at a glance:

The average profit homeowners could make moving just outside of their city is £102,440.

The average train distance from the city centre to our chosen destinations is 18 minutes and 31 seconds.

The average percentage decrease in house prices when moving less than half an hour outside of a city is 26.54%.

[Compare My Move](#) data has found that the average homeowner will save £102,440 when selling their house in the city and moving to one of our chosen destinations. The biggest profits came from moving from Cambridge to Ely and Brighton to Worthing making £286,899 and £225,149 respectively.

*Below is a table of our chosen cities, their average house price, and the new destinations less than 30 minutes away with their average price.*

City	Postcode	Avg. House Prices Last 12 Months (£)	New Destination	New Avg. House Prices Last 12 Months (£)
Cambridge	CB	655,829	Ely	368,930
Brighton	BN	615,494	Worthing	390,345
Oxford	OX	586,526	Bicester	370,110
Reading	RG	416,287	Basingstoke	345,109
Bristol	BS	393,733	Weston-Super-Mare	266,354
Edinburgh	EH	378,518	Linlithgow	294,737
Milton Keynes	MK	349,959	Wolverton	298,950
York	YO	343,904	Selby	195,460
Cardiff	CF	296,283	Barry	234,800
Leeds	LS	255,400	Morley	206,122
Nottingham	NG	254,752	Hucknall	220,382
Manchester	M	252,401	Salford	238,159
Sheffield	S	244,172	Barnesly	167,244
Newcastle upon Tyne	NE	233,015	Cramlington	177,400
Glasgow	G	227,742	Clydebank	139,616
Liverpool	L	196,594	Kirkyby	147,856

*All house prices are taken from [Zoopla](#).*

## How did we choose the cities and new destinations?

The cities we chose were based on three factors, population, house prices, and suitability. The cities had to have a destination in the same postcode within 30 minutes on the train that could see a profit if you were to move there from the city centre. There are some cities, such as Birmingham, that didn't have a suitable destination within the postcode that would see a significant profit.

The new destinations had to be:

- **Within the same postcode**
- **Within a 30-minute train journey**
- **Have a lower average house price**

*Below is a table of cities with their new destinations, the difference in the average house prices, the percentage decrease from the city price and the average train time from the centre of the city to the new destination.*

City	New Destination	Difference in Avg. House Price (£)	Percentage Decrease (%)	Avg. Train Distance (Minutes)
Cambridge	Ely	286,899	43.75	16
Brighton	Worthing	225,149	36.58	25
Oxford	Bicester	216,416	36.9	16
York	Selby	148,444	43.16	30
Bristol	Weston-Super-Mare	127,379	32.35	28
Glasgow	Clydebank	88,126	38.7	22
Edinburgh	Linlithgow	83,781	22.13	20
Sheffield	Barnesly	76,928	31.51	21
Reading	Basingstoke	71,178	17.1	27
Cardiff	Barry	61,483	20.75	22
Newcastle upon Tyne	Cramlington	55,615	23.87	12
Milton Keynes	Wolverton	51,009	14.58	4
Leeds	Morley	49,278	19.29	8

Liverpool	Kirkyby	48,738	24.79	19
Nottingham	Hucknall	34,370	13.49	16
Manchester	Salford	14,242	5.64	7
<b>Average:</b>		102,440	26.54	18.31

All house prices are taken from [Zoopla](#), and all train times are taken from [Trainline](#).

When moving house, even over a short distance, you will need a conveyancer to handle the process. You can save money by simply comparing conveyancers beforehand. Try out Compare My Move's updated [Conveyancing Calculator](#) to find out what your specific conveyancing costs will be when moving house.

Here is a quote on the findings from [Compare My Move](#)'s Founder and Director, Dave Sayce:

*"We hear a lot of stories of people moving out of London to make a profit on their houses - but there are many other cities in which the house prices have risen enough to profit by moving just slightly out of the city itself.*

*The new destinations that we've looked at aren't exactly in the middle of nowhere either, most are towns with a substantial population so you aren't missing out much on the city life - especially when you're less than 30 minutes away from the city centre anyway.*

*Selling your house in the city and moving to just outside, if you can, could be a great way to earn a lump sum of money or upgrade your living space in 2023."*

Owner and Managing Director of Compare My Move, Dave Sayce