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MANCHESTER



# THE MARKET

In recent times, Manchester has witnessed a surge in the worth of its rental properties, a trend anticipated to persist.

Forecasts suggest a near 19 percent increase in property values in the approaching years, coupled with a six percent rise in house prices.

This situation makes Manchester an enticing hub for astute investors.

As per Oxford Economics, Manchester's economy is expected to grow by 16.4 percent in the years ahead, surpassing all other UK cities. This provides an optimistic outlook for the city's real estate market. An effective way to foresee Manchester's real estate market's trajectory is to assess its performance in the recent past.

Overall, the real estate market has shown remarkable stability and significant growth, positioning Manchester favourably.

The city's population is continually expanding, as are numerous redevelopment projects scattered across the city.

The constant inflow of students and young professionals, along with the ongoing population growth and redevelopment efforts, keeps the city evolving and high in demand - an enticing proposition for potential investors and businesses.

The city's house price growth is expected to outstrip London and other cities in the forthcoming years, largely due to the redevelopment projects in the city center and surrounding areas.

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# MANCHESTER

Manchester's continual redevelopment efforts are a key factor in escalating prices, boosting capital gains for those investing in off-plan property in the city. According to top industry professionals, Manchester is set to experience some of its highest growth in the next few years.

Savills projects that average property prices in the North West region will grow by 18.8% by 2026. This places Manchester on equal footing with Yorkshire (18.2%) and Humber (17.6%). Also, it positions Manchester significantly above the UK's average five-year growth rate (13.1%). This presents a positive outlook for Manchester's real estate market.

Manchester's rental market, a major component of the city's residential market, is also thriving, which explains the eagerness of numerous investors to invest in this northern city.

**There are no signs of a downturn in Manchester's rental market in the near future.**

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# MANCHESTER

THE HEART OF THE NORTH

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## REGENERATION

Manchester is witnessing a significant transformation with several revitalisation projects.

The Mayfield Regeneration Project is a key initiative, which aims to convert a 24-acre area near Piccadilly Station into a lively urban district. This includes the creation of a park spanning 6.5 acres, the construction of 1,500 homes, and the development of office spaces and a hotel. Another ambitious project is the Northern Gateway, which plans to build 15,000 new homes over the next two decades, creating unique, green communities along the Irk River Valley.

The Great Northern Warehouse on Deansgate is slated for a significant transformation, including the replacement of the cinema with around 750 apartments. Other notable developments include a new supermarket, a green office block, and emergency housing for homeless families. Plans are also in place to convert St Gabriel's Hall in Ardwick into student housing.

**FREE PROPERTY  
VALUATION**

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# UPCOMING DEVELOPMENTS

## GREAT JACKSON STREET

Dubbed the 'skyscraper district', this part of the city centre has plenty more developments planned with one new tower to be completed in the new year.

Joining the huge towers already up at Deansgate Square – which is home to Manchester's tallest – several new residential blocks are planned in the area. The Blade, a 52-storey residential tower which promises to be one of the city's 'most distinctive' landmarks, should be completed in the second half of 2023.

## FACTORY INTERNATIONAL

The arts centre which is being built on the former Granada TV Studios site is anticipated to attract up to 1.15m visitors a year when it opens in the summer. The unique building at the heart of the St John's regeneration area will be the permanent home of Manchester International Festival with events planned all year round, contributing an estimated £1.1bn to the economy over a decade.

## CO-OP LIVE

The UK's biggest live entertainment arena is set to open doors in December of next year, welcoming up to 23,500 fans to over 120 events each year. It's currently being built at the Etihad campus. And it's focus is firmly on creating the best live gig experience out there.



**MANCHESTER**

## POPULATION GROWTH

The resurgence in redevelopment and business activity has spurred population growth in Manchester.

The city's lower cost of living and its more compact structure make Manchester an appealing alternative to London.

A 2020 study by The Guardian revealed that 13% of people relocating from London chose Manchester as their destination of choice. This is a 12% increase from the figure reported in 2009, which can be attributed to Manchester's significant transformation in recent years.

Manchester City Council anticipates that the city's population will exceed 635,000 by 2025 – a development that will assuredly influence the future of Manchester's property market.

## A UNIVERSITY CITY

Manchester is recognised as a city with a large university student population, one of the biggest in Europe. Additionally, it boasts one of the highest graduate retention rates in the country, an impressive 51%. Graduates are attracted to remain in the city by the thriving business environment and more reasonable prices. Presently, approximately 37% of

### **Manchester's population falls within the 18 to 34 age bracket.**

This young demographic is captivating the interest of real estate investors, who are eager to tap into the thriving rental market.

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LETTINGS &  
SALES

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**0333 358 0668**

[INFO@AT-THE-PLACE.COM](mailto:INFO@AT-THE-PLACE.COM)