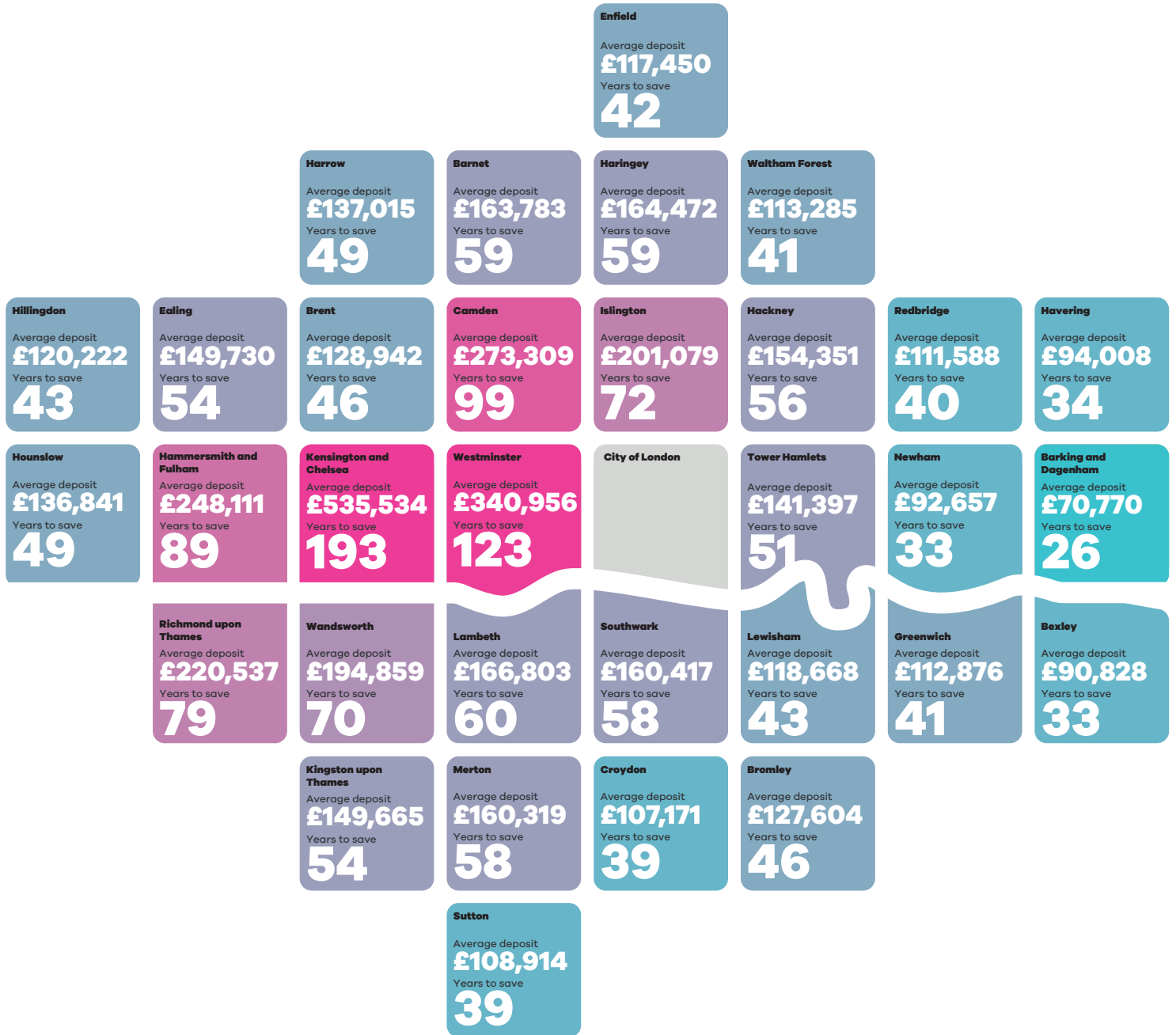




Generation Rent faces 59-year struggle to save for London deposit

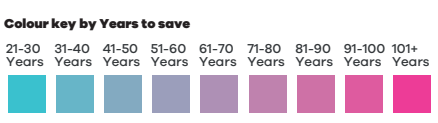


London Borough — Borough name

Average deposit **£110,000** — Council of Mortgage Lenders (CML) data defined the average mortgage deposit in London as 25% of the total house price. Data for average house prices for each London borough for March 2017 from Zoopla

Years to save **99** — Tablet colour determined by "Years to save"

— Average deposit was divided by the average monthly saving (£231.22) to give the number of months it would take to save for a deposit and hence number of years (rounded)



There is a wide gap between expectations and reality as the average age at which people expect to be able to afford a deposit is 37.

Renters aged 18-40 will have to save for an average of 59 years to get on the property ladder.

YouGov found the average amount of money saved per month by London renters between the ages of 18-40 to be £231.22.

One in three Londoners (30%) aged 18-40 do not save any money in an average month.

The majority (59%) cite high rent as the single biggest barrier to saving more.

Almost a quarter (23%) never expect to be able to afford a deposit on a home.

London borough map format with thanks to [After the Flood.co](#)