

COUNTRY & TOWN HOUSE

Property Trend: The Whole Foods Effect

The impact of wellness on the property market for high net worth millennials

It used to be the 'Waitrose effect', but the growing trend for wellness has caused a shift in the property search criteria for high net worth millennials. Young entrepreneurs are now tapping into health and wellbeing needs when searching for a new home, and this is having an impact on the property market. Let us talk you through 2017's newest property trend, 'the Whole Foods effect'...



As the property market shifts, so too do the demands of its buyers. According to Penny Mosgrove, CEO of Quintessentially Estates, she has seen a 30% increase over the last 12 months in clients requesting to be near a health food shop (like Whole Foods), gym, yoga studio, juice bar or simply near the river or the park.

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‘We are experiencing an increase in our client’s needs for healthy living where they are requesting to be near parks, the river, health shops, yoga studios, juice bars and Whole Foods. Once upon a time it was the ‘Waitrose effect’ now it is health in general as people become more concerned over their lifestyles. Where there is a Whole Foods, yoga studio or juice bar, there is an uptick in interest from property buyers.’ – Penny Mosgrove, Quintessentially Estates

Outside space in London properties

As well as the proximity of a health food shop or yoga studio, millennials are also requesting properties with an element of clean air living. ‘A growing number of our clients are seeking gardens, roof terraces and balconies when looking to purchase a home,’ says Penny.

But outside space is not easy to come by. ‘Councils have started cracking down and placing bans on roof terraces across the capital due to privacy laws, so outside space is becoming ever more sought-after and luxury. The hustle and bustle of London life is getting busier by the day and in turn buyers are craving some space, peace and quiet within the sanctuary of their own homes.’

To read more, please visit: <https://www.countryandtownhouse.co.uk/cth-life/properties/property-trend-whole-foods-effect/>