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A second home is no longer a luxury

AROUND 13 per cent of people own a second home, new research shows.

More than a quarter visit their additional pad at least four times a year and a similar proportion go there twice a year.

Seventeen per cent visit it on a monthly basis and 11 per cent go there every week.

But 15 per cent of people said they only got to their second property once a year and six per cent said they never went there, according to French property agents totallyRiviera.com

Four out of 10 people rented their property out for holiday lets and more than a third of them covered at least three-quarters of their mortgage in this way.

A quarter of people who owned a second property said the greatest benefit was being able to enjoy regular sunshine, followed by being able to spend quality time with friends and family, financial security and having the chance to learn a second language if the home is abroad.

People aged between 45 and 54 are most likely to have a holiday home, with nearly one in five owning one.

Families with children are also slightly more likely to have a second home than those without offspring.

People in the South East are most likely to have a second property at 16 per cent, followed by those in the North and South West, both at 14 per cent.

At the other end of the scale, only four per cent of people in Northern Ireland have a second home and just per cent of Scots.

CJ Brough, spokeswoman for totallyRiviera.com, said: "Second home



ownership is no longer a luxury solely for the super-rich.

"Mortgages are more accessible as lenders compete for business and there are properties to suit most budgets.

"Owning a second home is about familiar escapism. It's a break from the norm yet you're slotting into another way of life.

"Most people are prepared to make the financial sacrifice to have that even if it's just for a week or two."

Internet Market Research Services questioned 2,524 people during April.

