Wakefield - A Hidden Gem for Property Investment

Located in West Yorkshire, Wakefield is a city with a rich industrial history and a modern outlook. Over the years, it has evolved into a thriving urban centre with a booming property market, excellent transport links, and a growing economy. As property investors seek new opportunities outside of the more saturated markets like Leeds and Manchester, Wakefield presents a prime location for long-term growth. This blog explores the key factors that make Wakefield an attractive city for property investment.

Resident Demographic

Wakefield is a vibrant, growing city with a diverse demographic, making it a desirable place to live for both families and young professionals. With a population of around 350,000 in the metropolitan area the city is home to a mix of people, from those seeking affordable housing in suburban areas to young professionals who are attracted to the city's expanding job market.

According to the office of national statistics, the largest demographic group is made up of individuals aged 30-44, followed by families with children, which creates demand for larger homes and family-friendly residential properties. Additionally, Wakefield benefits from being within commuting distance of Leeds, offering a more affordable alternative for those who work in the city but prefer a quieter, more suburban lifestyle.

Property Prices: Current Trends & Future Projections

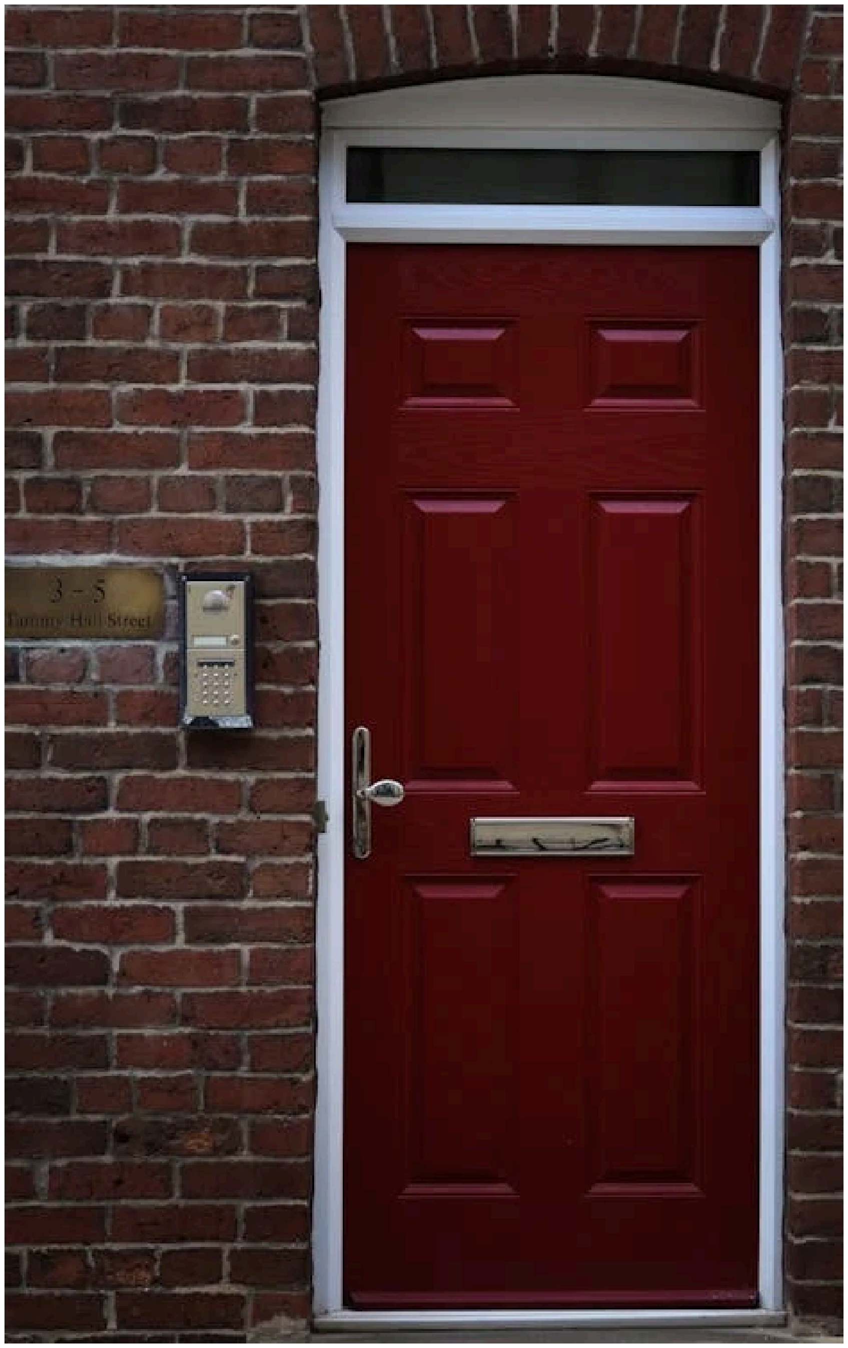
Wakefield's property market has seen consistent growth over the past few years, with increasing demand and a rising interest from both first-time buyers and investors.

As of 2025, the average property price in Wakefield is around £190,000, making it much more affordable than neighbouring cities like Leeds or Bradford. This affordability factor is one of the key attractions for those looking to invest in residential properties, especially for those catering to first-time buyers and families.

Over the past five years, Wakefield has experienced a property price increase of approximately 20%, driven by growing demand for housing, improved infrastructure, and the city's proximity to Leeds. This growth is expected to continue as Wakefield develops into an even more attractive location for both homebuyers and renters.

Experts predict that property prices in Wakefield will rise by an additional 15-20% over the next five years, making it a promising location for long-term property investment. As the city undergoes further regeneration and continues to benefit from its proximity to major cities like Leeds and Manchester, the market is set to see continued appreciation.

The rental market in Wakefield has grown alongside the rise in property prices. The average monthly rent for a two-bedroom apartment in the city is around £650, with rental rates increasing steadily by 12-15% over the past five years. This is expected to continue in the coming years, driven by both local demand and the influx of workers from nearby cities.



Major Employers & Industries

Wakefield's traditional industries included coal mining and engineering; however, it has since diversified with key sectors including retail, manufacturing, logistics, and public services.

The city is home to several large business parks and well-known companies such as The Card Factory, Haribo, TEVA and Coca-Cola, increasing demand for both commercial and residential properties.

Education in Wakefield

Wakefield offers a range of high-quality educational institutions, from primary schools to prestigious private schools and further education providers, making it an attractive location for families and students alike.
The city is home to several excellent schools, both state-funded and independent, providing a strong foundation for students of all ages.

Queen Elizabeth Grammar School (QEGS): One of the most prestigious independent schools in the region, QEGS has a long history of academic excellence. It caters to boys, with a strong reputation for both academic results and extracurricular achievements.
Wakefield Girls' High School: This independent all-girls school is renowned for its outstanding GCSE and A-Level results. With a focus on academic excellence and a wide range of extracurricular activities, it is highly sought after by families in the region.
Silcoates School: A co-educational independent school, Silcoates offers a well-rounded education from ages 3 to 18, providing a strong academic curriculum alongside extracurricular options in arts and sports.
St. Austin's Catholic Primary School: Known for its nurturing environment and strong academic track record, St. Austin's is one of the top primary schools in the area.

In addition to these private institutions, Wakefield also has a range of excellent state-run schools that provide a high standard of education, ensuring that families have access to quality options across all age groups.
In terms of further education, **Wakefield College** is a key player in the city's educational landscape, offering a range of vocational courses, A-Levels, and adult education programs. It plays a significant role in providing post-16 education for local students.

Additionally, Wakefield's proximity to universities in nearby cities such as Leeds and Bradford means that students in the area have access to higher education institutions offering a wide variety of degree courses. Many students choose Wakefield for its affordability and accessibility, particularly given the excellent transport links to larger cities.

Short-Term Lets

The short-term let market in Wakefield is growing, particularly in areas near major transport hubs like Wakefield Westgate station. The city's strategic location between Leeds and Manchester makes it a popular stopover for business travellers and tourists.

As more people seek alternatives to hotels, platforms like Airbnb are increasingly popular in Wakefield, especially for short stays. Investors in the short-term rental market have the opportunity to capitalise on the growing demand for affordable and flexible accommodation options. With significant events such as the **Wakefield Festival of Food, Drink and Rhubarb**, the short-term let market is expected to continue thriving.

Sports: A City with Sporting Pride

Wakefield Trinity, the city's rugby league team, has a passionate following and plays at the historic Belle Vue Stadium. Rugby is a significant part of Wakefield's sporting culture, and the team's success adds to the local community's spirit.

Additionally, Wakefield offers a range of recreational activities, including cricket, football, and tennis, as well as parks and leisure centres. These sports and recreational options make Wakefield an attractive place to live for those who value an active lifestyle.

Culture and Events: A Growing Cultural Hub

Wakefield is quickly establishing itself as a cultural hub in West Yorkshire. The city is home to the **The Hepworth Wakefield**, a modern art gallery that attracts visitors from across the UK and internationally. The gallery is one of the largest of its kind in the UK and hosts regular exhibitions, making it an important cultural landmark.

Additionally, Wakefield hosts numerous events throughout the year, including the **Wakefield Art Walk**, the **Wakefield Literature Festival**, and the **Wakefield Rhubarb Festival**. These events not only bring tourists to the area but also enhance the city's appeal for those seeking a rich cultural experience.

Lifestyle: Affordable Living with City Benefits

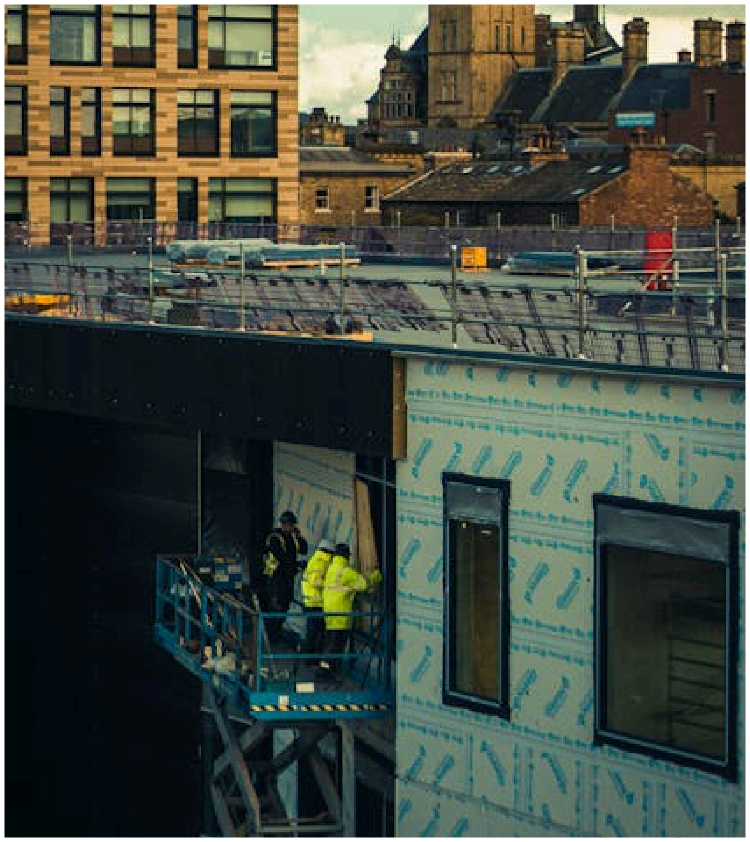
Wakefield offers an excellent quality of life for its residents. With affordable housing, excellent transport links, and a host of local amenities, the city provides a balanced lifestyle for both families and professionals. The city is home to a wide variety of shops, restaurants, and cafes, with the Trinity Walk Shopping Centre and The Ridings Centre being popular spots for shopping.

Wakefield also offers plenty of green spaces, such as Sandal Castle, Newmillerdam Country Park and The Pugneys Country Park, which provide areas for outdoor activities, picnics, and walking, adding to the city's appeal for families and outdoor enthusiasts.

Connectivity: Well-Connected and Convenient

One of the key selling points for property investment in Wakefield is its excellent connectivity. The city is located just 10 miles from Leeds and is well-served by the M1 motorway, providing easy access to other major cities in the region.

Wakefield's Westgate Station, which has recently undergone a £8.6m redevelopment, offers direct rail services to London, with journey times of approximately two hours, and trains to nearby cities like Leeds, Sheffield, and Manchester. This makes Wakefield an attractive location for commuters who work in Leeds or Manchester but prefer the affordability and quieter lifestyle that Wakefield offers



Major Regeneration Projects

A 20 million pound fund is helping Wakefield to regenerate the City Centre by transforming derelict areas like the former BHS site into libraries and museums. These developments aim to increase visitors to the area and bring about more job opportunities.

City Centre Regeneration: The city centre is undergoing significant redevelopment, with plans for new residential and commercial properties. The Wakefield Waterfront project aims to transform the area into a vibrant hub, with new housing, offices, and leisure facilities.

Wakefield District Rail Station Upgrades: As part of the Northern Powerhouse initiative, the rail station is being upgraded to improve connectivity and encourage further investment in the city.

The Northgate Development: This major development will see the transformation of a large section of Wakefield's town centre, bringing new retail, residential, and leisure spaces to the area.

Conclusion

Wakefield offers an exciting opportunity for property investors looking for a more affordable alternative to neighbouring cities like Leeds and Manchester. The city is experiencing steady growth, with a diverse demographic, a strong economy, and a growing demand for both residential and rental properties. With a number of regeneration projects, excellent transport links, and a rising cultural scene, Wakefield promises long-term potential for investors.

If you’re interested in exploring property investment opportunities in Wakefield, speak with one of our expert consultants today. Contact us at 0113 322 4345 or visit TKI Residential for more information and tailored advice.