

Lettings market

Andrew Grant

Our region

LOCAL MARKET ROUND UP

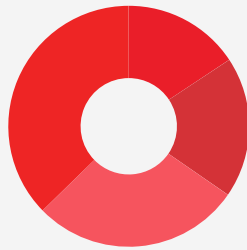
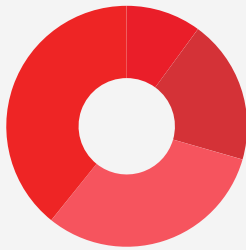


Over the last 12 months, the average rent achieved for properties let in **our region** was **£665** per month. This is a **+1%** change on the previous 12 month period.

Properties let by type over the last 12 months

WEST MIDLANDS

OUR REGION



- Detached
- Semi-detached
- Terraced
- Flat

Change in average rents over past year



+2%

Flats



+1%

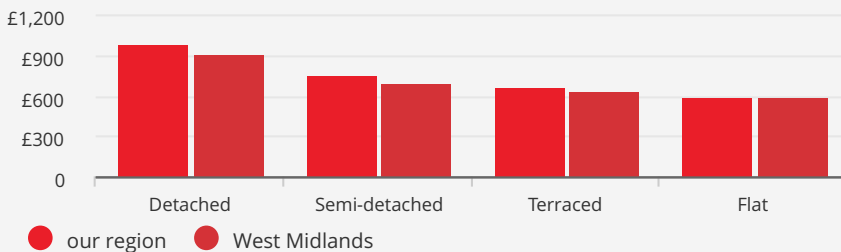
Houses

Average age of tenants over last 12 months



36

Average monthly rents by property type over last 12 months



Source: Dataloft Rental Market Analytics (rental data is based on achieved rents for approximately 10-15% market share, depending on location)

NATIONAL MARKET



SPRING 2019

We bring you the latest trends in the rental market, with a detailed focus on our region.

Rental market

In the year to the end of February 2019, average rents rose by 1.1% across the UK. Rental values remained static or rose in all but one regions of the UK, with the East Midlands currently experiencing the highest annual change in rents.

Tenant demand rose slightly in February according to the latest RICS market report while new instructions dipped for the 29th consecutive month. As a result the majority of agents anticipate rents to rise over the next three months.

Economy

UK employment is at its highest level since 1971. The ONS report 32.7 million people aged 16-64 were in employment in the three months to the end of January. Unemployment fell to below 4% for the first time since 1975, and is well below the EU average of 6.5%

Average wages, excluding bonuses rose by 3.4% in the three months to January. In comparison inflation in February was 1.9%, up from 1.8% in January. Wages rising faster than inflation is positive news for household finances.

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