

Lettings market

Downend

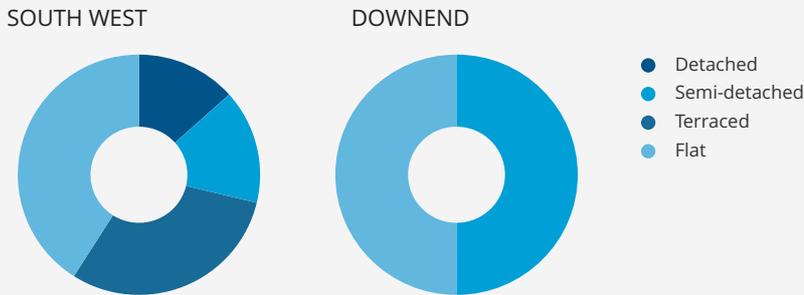


LOCAL MARKET ROUND UP

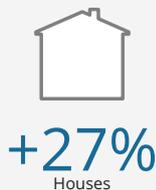


Over the last 12 months, the average rent achieved for properties let in **Downend** was **£929** per month. This is a **+17%** change on the previous 12 month period.

Properties let by type over the last 12 months



Change in average rents over past year

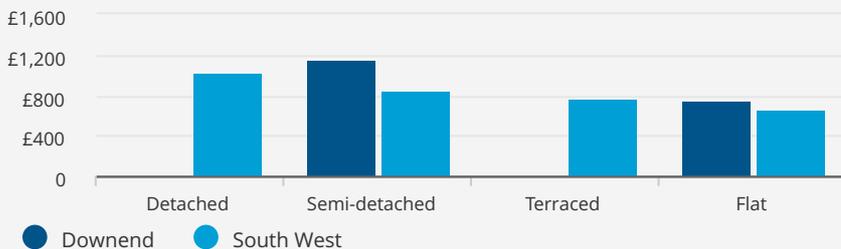


Average age of tenants over last 12 months



40

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

JANUARY 2020



Ocean lettings & management bring you the latest trends in the rental market, with a detailed focus on Downend.

Rental market

The rate of annual rental growth across the UK remained unchanged in December at 1.4% (ONS). A shortage of supply and continued demand continues to underpin prices. Hometrack report a 4% reduction in rental supply across the UK since 2017, while demand has increased 8% over 2019.

York, Bristol, Nottingham are the current top three cities for rental growth according to the latest rental index produced by Hometrack. Rental values have increased by over 5% year-on-year. Leeds and Preston complete the top 5. At 2.8% rents are rising at their highest level for almost four years across the capital, which has seen a 19% reduction in available supply over the past two years.

Economy

At 76.3% the UK employment rate was at a record high in the three months to November, while wage growth continues to outpace rises in the cost of living. Adjusting for inflation, wages were 1.6% higher than a year ago (including bonuses) and 1.8% higher (excluding bonuses).

UK inflation unexpectedly fell to its lowest level in over 3 years in December. According to the ONS consumer prices rose just 1.3% in December, the smallest increase since November 2016. The fall is likely to fuel expectations that the Bank of England will cut interest rates which were held at 0.75% in November.

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Get in touch if you'd like to know more or pop into our Badminton Road office if you'd like to know more, we'll be happy to help...