

2nd September 2020

**Belvoir Q2 2020 index studies lockdown rental trends and reveals
robustness of sector during pandemic**

The Belvoir Q2 2020 rental index, which contains two months of data within the UK's lockdown period, reveals that average rents for Belvoir offices in England, Scotland and Wales decreased in Q2 2020 by around 3.5% versus Q2 2019. When comparing Q2 2020 to the 2019 annual average this shows a smaller, almost insignificant fall of around -1%.

"Belvoir's Q2 rental index, which is prepared for us by TV property expert Kate Faulkner, shows that on average rents fell during lockdown by very small numbers," says Belvoir CEO Dorian Gonsalves.

"This is interesting, bearing in mind that two months of the Q2 data fell during the lockdown period. Unlike other indices, Belvoir looks at advertised rents provided by our offices that have been trading for more than eight years, which makes the data extremely robust. Clearly, due to the impact of lockdown, offices were advertising less properties compared to the same period last year, but the overall picture when compared to Q2 2109 shows that rents did not fall dramatically, and there was no evidence of landlords pushing prices up. These findings are remarkable, confirming how robust and sustainable the market is, both from a Belvoir franchisee's perspective and that of a landlord and BTL investor.

"It is, however, important to note that there are always variations across the country, both in terms of rents and tenant demand for certain types of properties. For example, Nick Horan from Belvoir Dundee reported increased rents for houses due to high demand, and also for one and two bed flats. Over in Moray, Andrew Campbell reported that rents remained stable with demand increasing for flats and houses, but static for HMOs, and a general shortage of properties due to post lockdown demand, and people wishing to move. Over in Wales, Ben Davies from Belvoir Swansea confirmed an increase in rents and demand, with a shortage of one bed flats and an oversupply of two bed flats. In Northern Ireland rents and demand increased for all properties during Q2 2020 and Trevor Burns, owner of Belvoir Newtownards forecasts that unless supply increases there will be an increase in rents.

"In London the average rent recorded in Q2 2020 was £1,550 per month, which is on a similar level to rents reported for Q1, Q4 2019 and Q2 2019. According to Tom Wang of the Belvoir Westminster office, rents for flats decreased during Q2 2020, whilst house rents remained unchanged. Tenant demand was static for houses but increased for flats and HMOs. Rents are expected to remain static during Q3 2020, with demand increasing across the board.

“Tim Hughes from Belvoir Newbury reported a decrease in flat rents during Q2 2020, with an oversupply of two bed flats pushing prices down - especially following lockdown, although, house rents increased, and tenant demand fell. Over the next quarter, it is anticipated that flat rents and demand will decrease, with an increase in demand for houses, specifically properties with outdoor space. There was a similar picture over in Tadley, where Robert Forsyth confirmed that flat rents decreased during Q2 2020 due to a decrease in interest for properties with no outdoor space. Although tenant demand for houses increased, rents remained unchanged.

“The Belvoir Q2 rental index contains in-depth information on rents and tenant demand across the country, as well as predictions for the rest of the year, making it an extremely valuable resource for landlords and investors. Variations in rents and tenant demand for property types confirms the importance of landlords having accurate information and of course it is also advisable to talk to a reputable local agent with expert knowledge of their area.”

To view the Belvoir Q2 rental index in full visit: <https://www.belvoir.co.uk/pages/rental-index>

NOTES TO EDITORS

- Belvoir was founded in February 1995 and its Central Office is based in Grantham, Lincolnshire. Michael Stoop is Belvoir’s Chairman.
- Belvoir is recognised as the largest property franchise network Group on the High Street, with 300+ franchised offices nationwide in the Belvoir, Newton Fallowell, Northwood and Lovelle brands, as well as financial service brands Brook Financial Services and MAB Gloucester.
- Belvoir is a founder member of the safeagent Kitemark scheme, which is fully supported by NALS.
- Belvoir successfully listed on the AIM market of the London Stock Exchange on 21st February 2012.

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