





Prime Yield Guide – January 2023

Knight Frank Intelligence

This yield guide is for indicative purposes only and was prepared on 13 January 2023.



Yields are reflective of income-focussed transactions of prime, stabilised institutional-grade assets. Yields are provided on a Net Initial Yield (NIY) basis assuming a rack rented property.

SECTOR		JUN-22	SEP-22	OCT-22	NOV-22	DEC-22	JAN-23	1 MONTH CHANGE	MARKET SENTIMENT
	Student Property	Prime London - Direct Let	3.50%	3.50%	3.50% - 3.75%	3.75% +	3.75% - 4.00%	3.75% - 4.00%	WEAKER
		Prime Regional - Direct Let	4.75% - 5.00%	4.75% - 5.00%	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%	5.00% - 5.25%	WEAKER
		Prime London - 25 yr lease, Annual RPI	3.00%	3.25%	3.50% - 3.75%	3.75% - 4.00%	4.00% - 4.25%	4.00% - 4.25%	WEAKER
		Prime Regional - 25 yr lease, Annual RPI	3.25%	3.50%	3.75% - 4.00%	4.00% - 4.25%	4.25% - 4.50%	4.25% - 4.50%	WEAKER
	Co-Living	Prime London	3.75% - 4.00%	3.75% - 4.00%	4.00%	4.00%	4.00%	4.00%	WEAKER
		Prime Regional	4.50% - 4.75%	4.50% - 4.75%	4.75%	4.75%	4.75%	4.75%	WEAKER
	Build to Rent	Zone 1 London Prime	3.00% - 3.25%	3.00% - 3.25%	3.25% -	3.25%	3.25% +	3.25% +	WEAKER
		Zone 2 London Prime	3.25%	3.25%	3.25% - 3.50%	3.25% - 3.50%	3.25% - 3.50%	3.25% - 3.50%	WEAKER
		Zones 3-4 London Prime	3.25% - 3.50%	3.25% - 3.50%	3.50% -	3.50%	3.50% +	3.50% +	WEAKER
		Greater London Prime	3.50% - 3.75%	3.50% - 3.75%	3.75%	3.75%	3.75% +	3.75% +	WEAKER
		South East Prime	3.50% - 3.75%	3.50% - 3.75%	3.75% +	3.75% - 4.00%	3.75% - 4.00%	3.75% - 4.00%	WEAKER
		Tier 1 Regional Cities	3.75%	3.75%	4.00%	4.00%	4.00%	4.00%	WEAKER
		Tier 2 Regional Cities	4.25%	4.25%	4.25% - 4.50%	4.25% - 4.50%	4.25% - 4.50%	4.25% - 4.50%	WEAKER
		South East – Single Family Housing	3.75%	3.75%	3.75% +	3.75% +	3.75% +	3.75% +	WEAKER
Regional – Single Family Housing	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	WEAKER		
	Seniors Housing	Prime South East	5.00% - 5.25%	5.00% - 5.25%	5.25%	5.25%	5.25% +	5.25% +	WEAKER

Your partners in property.

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KEY RESEARCH



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KEY CONTACTS

We like questions. If you would like some property advice, or want more information about our research, we would love to hear from you.



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