

GUILDFORD AND SURROUNDS LETTINGS MARKET INSIGHT 2018

Rental Market Update

Knight Frank data shows average rents across the Home Counties rose by 0.1% in the first 3 months of 2018. On an annual basis, rents are down -1.7%. However, these headline figures disguise the two-tier nature of the market, a trend also evident in Guildford and surrounding markets. Stronger performance for flats and smaller family houses in the sub-£4,000 per month bracket have been masked by price adjustments in the prime and super-prime sectors.

Ross Harvey, Guildford Lettings Manager

"Well-presented, fully-furnished apartments located in the town centre are most in demand, especially among students and young professionals. The number of relocation enquiries, from people looking to move to the Home Counties for work, has been encouraging so far in 2018 and should underpin demand this year. Guildford is well-placed to take advantage thanks to its excellent schools shops and restaurants, as well as its short commute to central London. Proximity to Heathrow and Gatwick, as well as the South Coast are also a draw."

FIGURE 1

Monthly asking rents in Guildford and the surrounding area

Year to February 2018

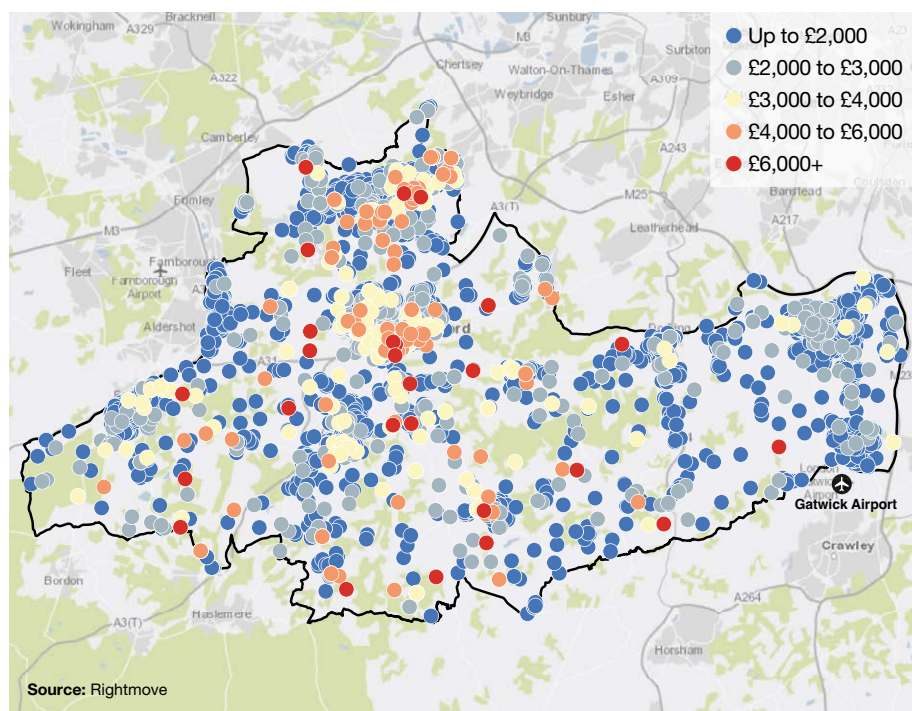


FIGURE 2

Guildford and surrounds fact sheet

GUILDFORD KEY STATISTICS

-1.7%	Annual change in Home Counties rental values (Q1 2018)
39%	Year-on-year change in new prospective tenants registering (year to March 2018)
55%	year-on-year change in property viewings (year to March 2018)
19%	proportion of new tenants in their 30s (2016 - 2018)
54%	Properties let with up to 3 bedrooms since 2016

PROPERTY TYPE

Flat	24%
Terraced	20%
Semi-detached	27%
Detached	29%

AGE OF HOUSING STOCK

Pre-1900	14%
1900-1939	20%
1945-1972	30%
1973-1999	24%
2000-present	11%

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FIGURE 3 **Where is renting most prevalent in Guildford and the surrounding area?**

Number of lettings listings, year to February 2018

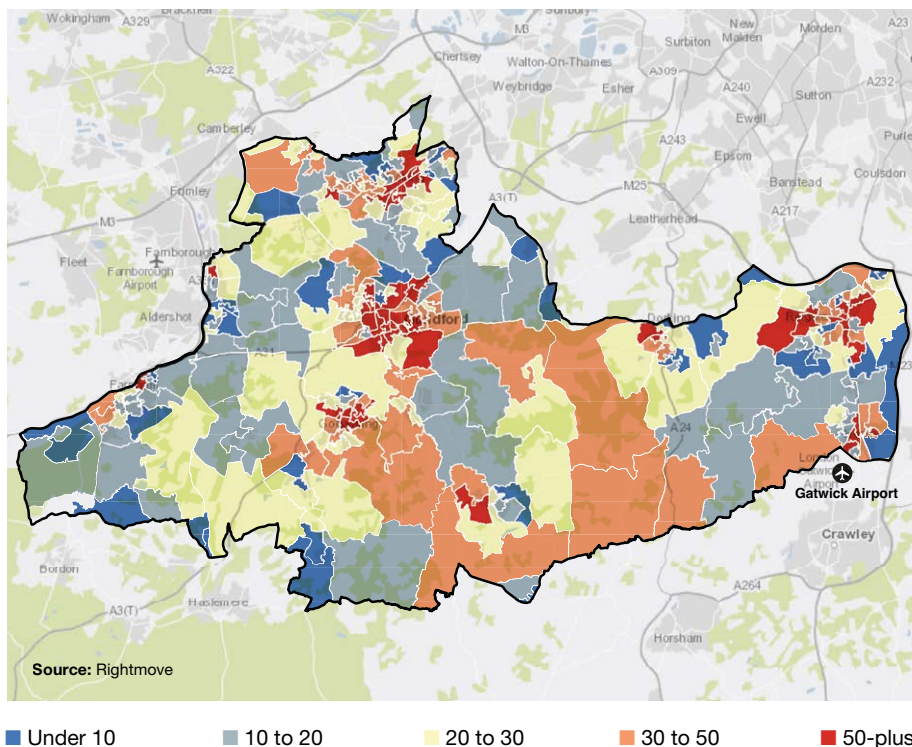


FIGURE 4 **Rental market analysis by property type**

Average monthly asking rents, year to February 2018

Type	Beds	Average monthly asking rent	Type	Beds	Average monthly asking rent
Flat	0	£771	House	2	£1,254
Flat	1	£929	House	3	£1,586
Flat	2	£1,226	House	4	£2,315
Flat	3	£1,517	House	5	£3,576

Lettings market breakdown by property type

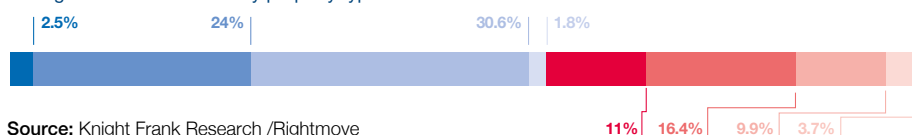
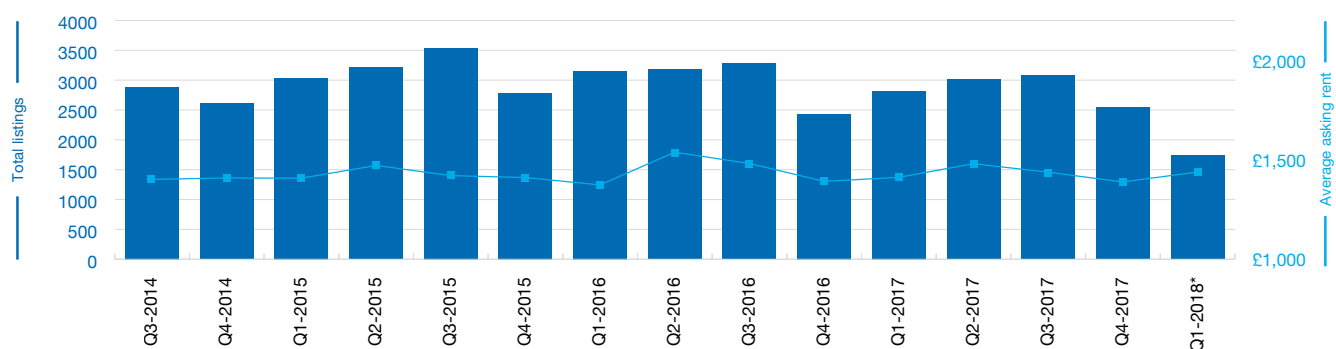


FIGURE 5 **Lettings volumes and rental value data**

■ Total listings ■ Average asking rent



HOME COUNTIES LETTINGS



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