

# COBHAM LETTINGS MARKET INSIGHT 2018

## Rental Market Update

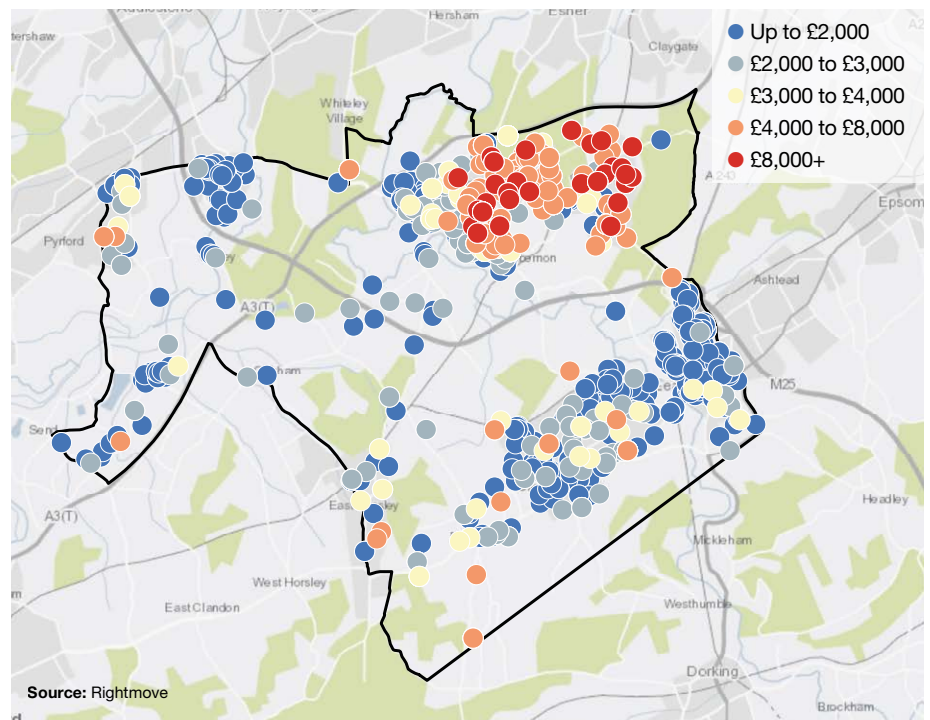
Average prime rents across the Home Counties fell 4% in 2017. However, the headline figures disguise the two-tier nature of the market with stronger performance for flats and smaller family houses renting for up to £4,000 per month being masked by price adjustments in the prime and super-prime sectors. Demand in Cobham has remained strong over this time, with a 48% year-on-year increase in new prospective tenants over the last 12 months.

## Jamie-Leigh Harvey, Cobham Lettings

"While demand has picked up in recent months, there is a general lack of new stock being offered for rent. A more active sales market has tempted a number of 'accidental' landlords - who had switched to the rental sector following changes to stamp duty - back into the sales market. The flipside for landlords is that any continued slowdown in new lettings stock and an increase in enquiries, particularly from Corporate Oil Company Staff Relocation so far this year, should help underpin values in 2018."

## Monthly asking rents in Cobham and the surrounding area

Year to February 2018



## Cobham fact sheet

### COBHAM KEY STATISTICS

**-1.7%** Annual change in prime Home Counties rental values (Q1 2018)

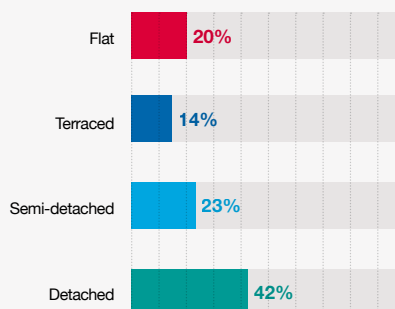
**48%** Year-on-year increase in new prospective tenants (12 months to March 2018)

**40%** Proportion of tenants in their 40s (2016-2018)

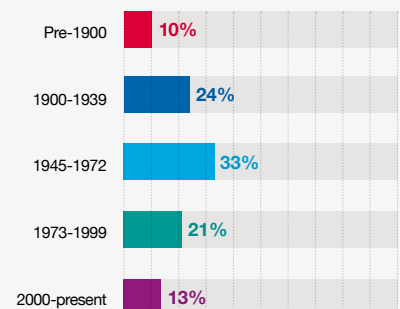
**£2,872** Average monthly asking rent in 2017

**16%** Proportion of properties let with 6 or more bedrooms (2016-2018)

### PROPERTY TYPE



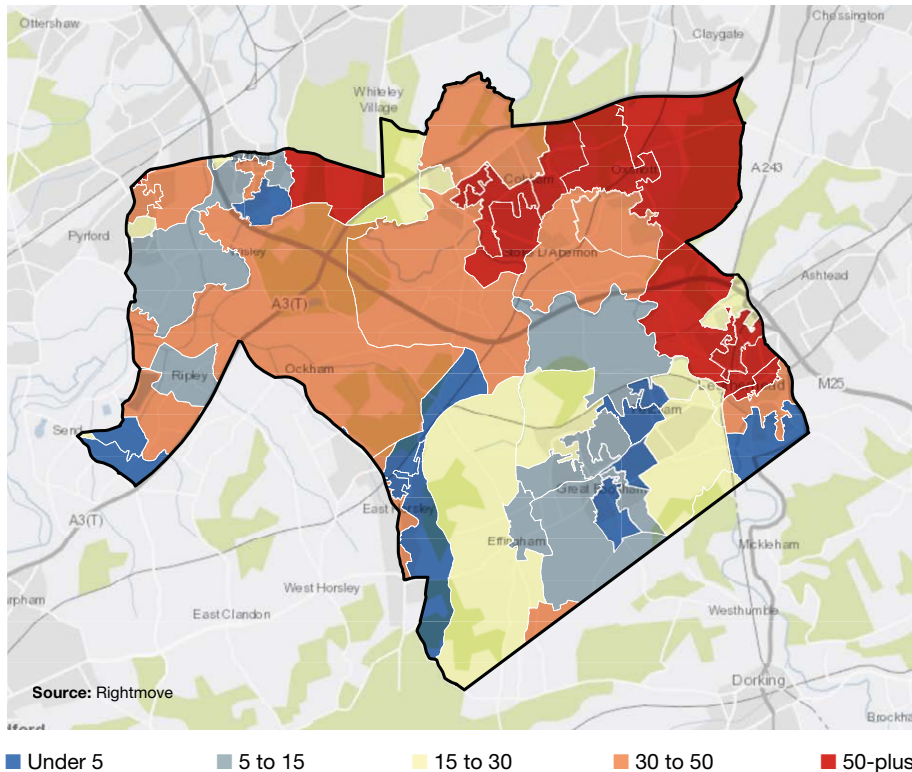
### AGE OF HOUSING STOCK



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## Where is renting most prevalent in Cobham?

Number of lettings listings, year to February 2018

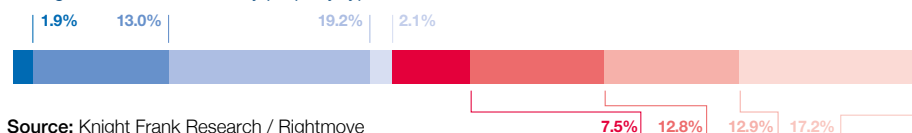


## Rental market analysis by property type

Average monthly asking rents, year to February 2018

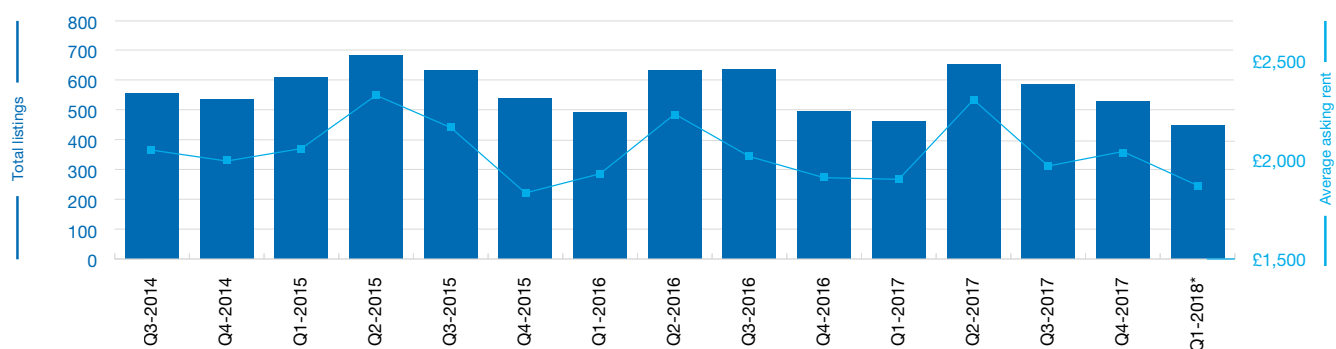
| Type | Beds | Average monthly asking rent | Type  | Beds | Average monthly asking rent |
|------|------|-----------------------------|-------|------|-----------------------------|
| Flat | 0    | £767                        | House | 2    | £1,399                      |
| Flat | 1    | £905                        | House | 3    | £1,790                      |
| Flat | 2    | £1,242                      | House | 4    | £3,027                      |
| Flat | 3    | £2,010                      | House | 5    | £5,523                      |

## Lettings market breakdown by property type



## Lettings volumes and rental value data

■ Total listings ■ Average asking rent



## HOME COUNTIES LETTINGS



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