

Lettings Market

Summertown

Chancellors

As part of our customer service promise, we invest time and energy into helping our clients make informed decisions. Our market reports take an analytical approach in presenting latest insight on the UK property market, with a more detailed focus on the Summertown market. Talk to us to learn more.



LOUISE DEAKIN | SENIOR LETTINGS MANAGER

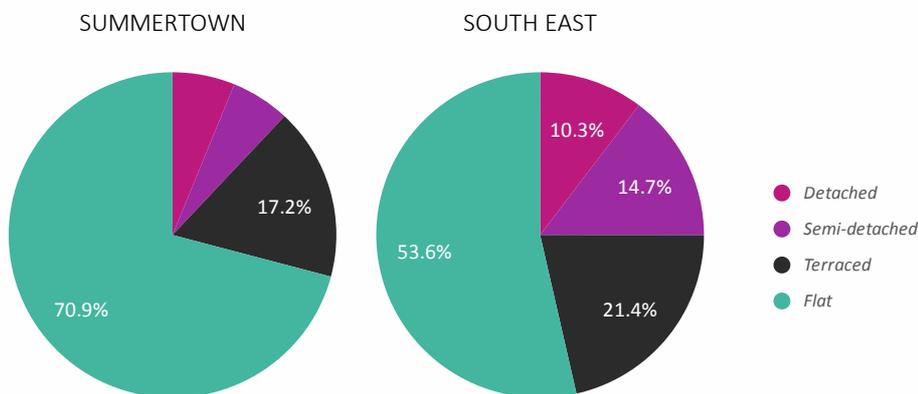
Summertown | Lettings Prices

LETS BY PROPERTY TYPE

	Detached	Semi-detached	Terraced	Flat/Apartment
Proportion of lets last 12 months	6.1%	5.8%	17.2%	70.9%
Average price achieved last 12 months	£2,667	£2,265	£1,907	£1,687
Average price change per square foot				
1 year	-17.5%	14.6%	-10.8%	12.1%
3 years	11.4%	61%	-1.7%	28.6%
6 years	31.9%	72.4%	23.5%	30.7%

Source: Dataloft Rental Market Analytics by PriceHubble

PROFILE OF HOMES LET OVER THE LAST 12 MONTHS



Source: Dataloft Rental Market Analytics by PriceHubble

Local Summary

Over the last 12 months the average rent achieved for homes let in Summertown was £1,800 per month. This is a 6% change on the previous 12 month period.

71% of homes let in the past 12 months were flats, achieving an average rental value of £1,687 per month. Houses achieved an average rent of £2,119 per month.

13% of renters are aged between 40 and 49.

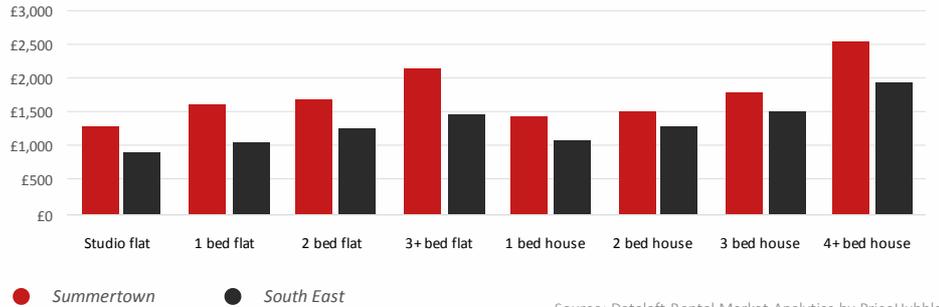
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AVERAGE MONTHLY RENT BY BEDROOM OVER THE LAST 12 MONTHS



National Market

Rental market

The number of homes available for rent remains a quarter (24%) below the pre-pandemic average (Hometrack).

The average UK rent rose by 1.3% in August to £1,325, 5.1% higher than the same time last year (HomeLet).

Void periods lengthened to 15 days in August, up from 11 days in July with Greater London the only region to see a reduction (Goodlord).

Economy

The Bank of England held interest rates at 5% in September, with an expectation that they may be cut in November.

Monthly GDP is estimated to have shown no growth in July 2024, after also showing no growth in June 2024 (ONS).

CPI inflation rose by 2.2% in the 12 months to July 2024, up from 2.0% in June 2024 (ONS).

SUMMERTOWN GROSS YIELDS

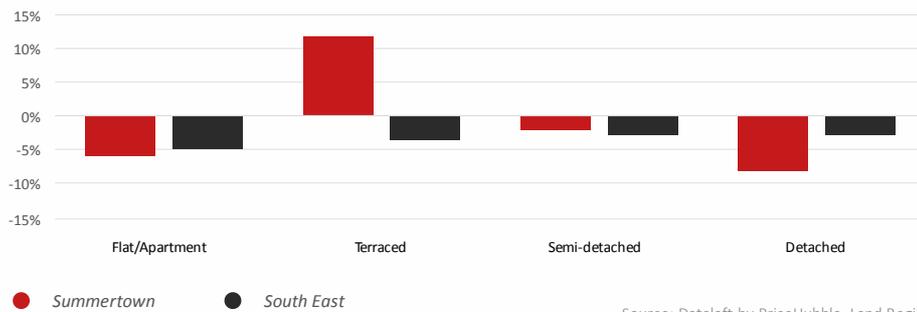
OVER THE LAST 12 MONTHS AVERAGE

All properties **4.4%** Flats **5.7%** Houses **3.1%**

Summertown | Sales and Prices

ANNUAL CHANGE IN AVERAGE PRICE BY PROPERTY TYPE OVER THE LAST 12 MONTHS

Price per square foot



Want to Know More?



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We'd love to hear from you at our branch. Get in touch!

