

# Lettings Market

Richmond upon Thames

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 Richmond upon Thames market. Talk to us to learn more.



**ANDREW JOURDAIN** | GROUP ASSOCIATE DIRECTOR

## Richmond upon Thames | Lettings Prices

### LETS BY PROPERTY TYPE

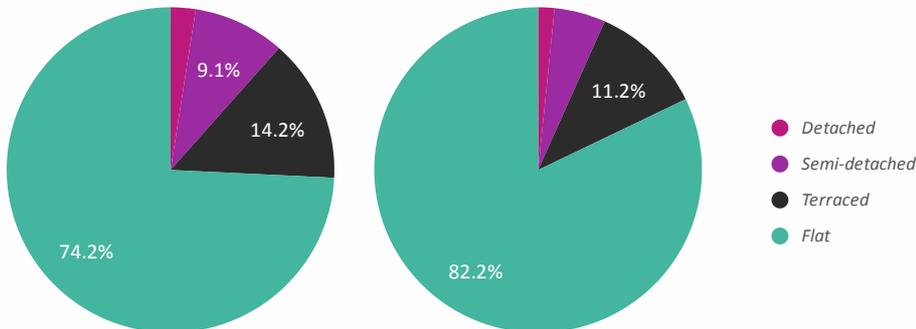
	Detached	Semi-detached	Terraced	Flat/Apartment
<b>Proportion of lets last 12 months</b>	2.5%	9.1%	14.2%	74.2%
<b>Average price achieved last 12 months</b>	£3,192	£2,664	£2,486	£1,790
<b>Average price change per square foot</b>				
1 year	-6.9%	0.4%	2.2%	2.5%
3 years	14.8%	26.4%	25.8%	26.7%
6 years	43.1%	36.9%	33.6%	34.9%

Source: Dataloft Rental Market Analytics by PriceHubble

### PROFILE OF HOMES LET OVER THE LAST 12 MONTHS

RICHMOND UPON THAMES

GREATER LONDON



Source: Dataloft Rental Market Analytics by PriceHubble

### Local Summary

**Over the last 12 months** the average rent achieved for homes let in Richmond upon Thames was £1,972 per month. This is a 2% change on the previous 12 month period.

74% of homes let in the past 12 months were flats, achieving an average rental value of £1,790 per month. Houses achieved an average rent of £2,608 per month.

21% of renters are aged between 40 and 49.

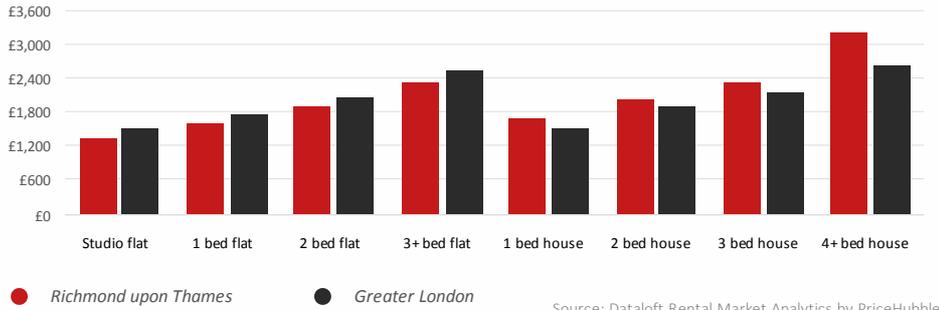
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## Richmond upon Thames | Lettings Prices

### 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).

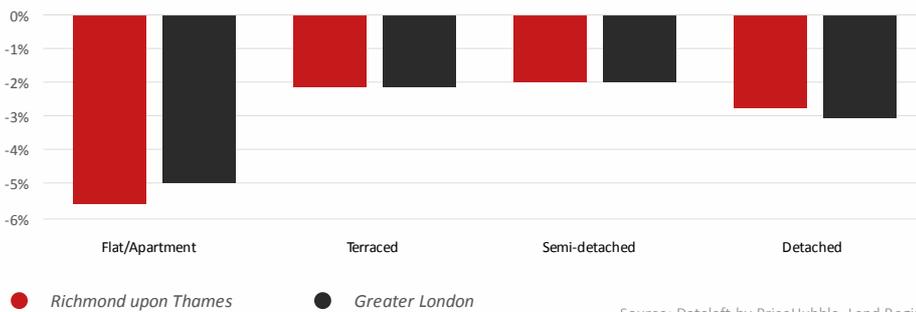
### RICHMOND UPON THAMES GROSS YIELDS OVER THE LAST 12 MONTHS AVERAGE

All properties **4.8%** Flats **5.5%** Houses **4.1%**

## Richmond upon Thames | 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!

